



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

Citizens Insurance Company of America

NAIC Group Code 0088 0088 NAIC Company Code 31534 Employer's ID Number 38-0421730
(Current) (Prior)

Organized under the Laws of Michigan, State of Domicile or Port of Entry MI
Country of Domicile United States of America

Incorporated/Organized 05/29/1974 Commenced Business 08/08/1974

Statutory Home Office 808 North Highlander Way, Howell, MI, US 48843-1070
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street
(Street and Number)
Worcester, MA, US 01653-0002 508-853-7200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street Worcester, MA, US 01653-0002
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 440 Lincoln Street
(Street and Number)
Worcester, MA, US 01653-0002 508-853-7200-8557928
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood 508-853-7200-8557928
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OFFICERS

President John Conner Roche Executive Vice President & Treasurer Ann Kirkpatrick Tripp #
Vice President & Secretary Charles Frederick Cronin

OTHER

Mark Leo Berthiaume, Executive Vice President Jeffrey Mark Farber, Executive Vice President & CFO J. Kendall Huber, Executive Vice President & GC
Richard William Lavey, Executive Vice President Denise Maureen Lowsley #, Executive Vice President Bryan James Salvatore, Executive Vice President
Mark Joseph Welzenbach, Executive Vice President

DIRECTORS OR TRUSTEES

Warren Ellison Barnes # Mark Leo Berthiaume Jeffrey Mark Farber
J. Kendall Huber Richard William Lavey Denise Maureen Lowsley #
Paul John Mueller John Conner Roche Bryan James Salvatore
Ann Kirkpatrick Tripp Mark Joseph Welzenbach

State of Massachusetts SS:
County of Worcester

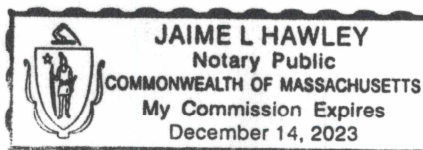
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

John Conner Roche Charles Frederick Cronin Ann Kirkpatrick Tripp
John Conner Roche Vice President & Secretary Executive Vice President & Treasurer
President

Subscribed and sworn to before me this 3rd day of February, 2020

Jaime L. Hawley
Notary
December 14, 2023

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	1,077,865,227	0	1,077,865,227	1,056,610,156
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	154,327,578	0	154,327,578	130,385,446
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	4,850,982	0	4,850,982	5,362,235
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(14,220,177) , Schedule E - Part 1), cash equivalents (\$4,921,959 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	(9,298,218)	0	(9,298,218)	(10,024,970)
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	76,420,293	0	76,420,293	66,867,008
9. Receivable for securities	71,185	0	71,185	2,386
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	1,776,800
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,304,237,047	0	1,304,237,047	1,250,979,061
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	8,330,593	0	8,330,593	9,079,677
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,994,811	168,286	7,826,525	12,745,339
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	258,670,633	0	258,670,633	237,379,472
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	30,749,451	0	30,749,451	28,606,779
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	552,404
18.2 Net deferred tax asset	11,757,743	0	11,757,743	19,139,453
19. Guaranty funds receivable or on deposit	15,980	0	15,980	17,298
20. Electronic data processing equipment and software	36,010,991	36,010,991	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	230,537	230,537	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	27,440,799	0	27,440,799	18,412,176
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	39,325,778	104,118	39,221,660	45,272,368
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,724,764,363	36,513,932	1,688,250,431	1,622,184,027
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,724,764,363	36,513,932	1,688,250,431	1,622,184,027
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous Accounts Receivable	39,325,778	104,118	39,221,660	45,272,368
2502.	0	0	0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	39,325,778	104,118	39,221,660	45,272,368

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	403,911,430	380,179,680
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	66,745,790	54,773,574
4. Commissions payable, contingent commissions and other similar charges	41,726,000	45,457,029
5. Other expenses (excluding taxes, licenses and fees)	656,788	578,675
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	18,972,450	18,500,319
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	763,557	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$336,751,000 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	430,982,303	400,837,399
10. Advance premium	3,943,838	3,515,586
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	15,000	35,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,841,124	2,380,459
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	3,015	4,544
15. Remittances and items not allocated	6,523,209	7,851,778
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	0	2,000
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	200,000	190,000
22. Payable for securities lending	0	1,776,800
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	2,845,871	2,841,099
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	981,130,375	918,923,942
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	981,130,375	918,923,942
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,400,000	3,400,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	150,844,600	150,844,600
35. Unassigned funds (surplus)	552,875,456	549,015,485
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$0)	0	0
36.20 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	707,120,056	703,260,085
38. TOTALS (Page 2, Line 28, Col. 3)	1,688,250,431	1,622,184,027
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,845,871	2,841,099
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,845,871	2,841,099
2901.	0	0
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	862,932,082	802,394,708
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	516,449,635	443,254,171
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	68,110,068	55,275,871
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	227,259,791	227,470,907
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	811,819,494	726,000,949
7. Net income of protected cells.....	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	51,112,588	76,393,759
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	50,106,030	48,106,199
10. Net realized capital gains or (losses) less capital gains tax of \$ 723,887 (Exhibit of Capital Gains (Losses)).....	4,191,287	2,944,441
11. Net investment gain (loss) (Lines 9 + 10).....	54,297,317	51,050,640
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 427,400 amount charged off \$ 2,573,993).....	(2,146,593)	(2,156,032)
13. Finance and service charges not included in premiums.....	3,040,021	3,084,744
14. Aggregate write-ins for miscellaneous income.....	338,570	(3,774)
15. Total other income (Lines 12 through 14).....	1,231,998	924,938
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	106,641,903	128,369,337
17. Dividends to policyholders.....	(19,919)	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	106,661,822	128,369,337
19. Federal and foreign income taxes incurred.....	20,685,073	18,014,563
20. Net income (Line 18 minus Line 19)(to Line 22).....	85,976,749	110,354,774
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	703,260,085	699,456,550
22. Net income (from Line 20).....	85,976,749	110,354,774
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 6,456,349.....	24,288,172	(10,615,312)
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	281,875	(7,451,217)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(5,230,332)	(377,718)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	2,000	66,200
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3 Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	(106,000,000)	(87,900,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	4,541,507	(273,192)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	3,859,971	3,803,535
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	707,120,056	703,260,085
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....	0	0
1401. Miscellaneous (Expense) / Income.....	338,570	(3,774)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	338,570	(3,774)
3701. Pensions, Net of Tax.....	4,541,507	(273,192)
3702.	0	0
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	4,541,507	(273,192)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	877,354,820	828,696,302
2. Net investment income	50,954,324	48,498,045
3. Miscellaneous income	1,159,300	(420,178)
4. Total (Lines 1 through 3)	929,468,444	876,774,169
5. Benefit and loss related payments	494,860,558	433,683,541
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	286,578,429	269,473,884
8. Dividends paid to policyholders	81	0
9. Federal and foreign income taxes paid (recovered) net of \$723,887 tax on capital gains (losses)	20,093,001	26,787,000
10. Total (Lines 5 through 9)	801,532,069	729,944,425
11. Net cash from operations (Line 4 minus Line 10)	127,936,375	146,829,744
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	163,775,756	115,553,215
12.2 Stocks	31,706,852	33,839,104
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	15,576,917	14,862,407
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(130)	0
12.7 Miscellaneous proceeds	0	1,141,423
12.8 Total investment proceeds (Lines 12.1 to 12.7)	211,059,395	165,396,149
13. Cost of investments acquired (long-term only):		
13.1 Bonds	266,965,283	273,119,710
13.2 Stocks	26,496,241	12,950,457
13.3 Mortgage loans	0	0
13.4 Real estate	162,363	221,641
13.5 Other invested assets	24,189,499	23,368,934
13.6 Miscellaneous applications	58,751	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	317,872,137	309,660,742
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(106,812,742)	(144,264,593)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	17,924,806	9,236,766
16.6 Other cash provided (applied)	(2,472,075)	(9,432,867)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(20,396,881)	(18,669,633)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	726,752	(16,104,482)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(10,024,970)	6,079,512
19.2 End of period (Line 18 plus Line 19.1)	(9,298,218)	(10,024,970)

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Bonds sold in settlement of intercompany dividends	(87,094,985)	(78,162,792)
20.0002. Accrued interest on bonds sold in settlement of intercompany dividends	(980,209)	(500,442)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	1,704,275	376,393	588,244	1,492,424
2.	Allied lines	1,553,800	803,112	1,248,212	1,108,700
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	277,121,608	137,399,942	144,350,601	270,170,949
5.	Commercial multiple peril	30,168,461	14,710,030	14,860,630	30,017,861
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	8,714,135	4,426,329	4,862,472	8,277,992
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	829,907	419,575	407,907	841,575
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	6,357,380	2,423,426	2,148,114	6,632,692
17.1	Other liability - occurrence	11,053,235	5,032,340	6,512,973	9,572,602
17.2	Other liability - claims-made	157,235	48,738	62,388	143,585
17.3	Excess workers' compensation	0	510	0	510
18.1	Products liability - occurrence	539,254	109,220	153,554	494,920
18.2	Products liability - claims-made	0	0	0	0
19.1, 19.2	Private passenger auto liability	282,164,328	117,213,880	130,874,779	268,503,429
19.3, 19.4	Commercial auto liability	991,364	569,486	535,348	1,025,502
21.	Auto physical damage	271,718,970	117,303,691	124,375,978	264,646,683
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	3,035	727	1,103	2,659
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	893,076,987	400,837,399	430,982,303	862,932,082
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	588,244	0	0	0	588,244
2.	Allied lines	1,248,212	0	0	0	1,248,212
3.	Farmowners multiple peril	0	0	0	0	0
4.	Homeowners multiple peril	144,350,601	0	0	0	144,350,601
5.	Commercial multiple peril	14,860,630	0	0	0	14,860,630
6.	Mortgage guaranty	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0
9.	Inland marine	4,862,472	0	0	0	4,862,472
10.	Financial guaranty	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0
12.	Earthquake	407,907	0	0	0	407,907
13.	Group accident and health	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0
16.	Workers' compensation	2,148,114	0	0	0	2,148,114
17.1	Other liability - occurrence	6,512,973	0	0	0	6,512,973
17.2	Other liability - claims-made	62,388	0	0	0	62,388
17.3	Excess workers' compensation	0	0	0	0	0
18.1	Products liability - occurrence	153,554	0	0	0	153,554
18.2	Products liability - claims-made	0	0	0	0	0
19.1, 19.2	Private passenger auto liability	130,874,779	0	0	0	130,874,779
19.3, 19.4	Commercial auto liability	535,348	0	0	0	535,348
21.	Auto physical damage	124,375,978	0	0	0	124,375,978
22.	Aircraft (all perils)	0	0	0	0	0
23.	Fidelity	0	0	0	0	0
24.	Surety	0	0	0	0	0
26.	Burglary and theft	1,103	0	0	0	1,103
27.	Boiler and machinery	0	0	0	0	0
28.	Credit	0	0	0	0	0
29.	International	0	0	0	0	0
30.	Warranty	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	430,982,303	0	0	0	430,982,303
36.	Accrued retrospective premiums based on experience					0
37.	Earned but unbilled premiums					0
38.	Balance (Sum of Line 35 through 37)					430,982,303
DETAILS OF WRITE-INS						
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Data furnished by ceding organizations for unaffiliated assumed business. All other on daily pro-rata basis. ...

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	4,883,225	523,674	23,084	4,157,933	(432,225)	1,704,275
2. Allied lines	7,243,814	1,095,686	8,832	5,884,479	910,053	1,553,800
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	256,127,229	90,875,770	0	65,770,440	4,110,951	277,121,608
5. Commercial multiple peril	346,506,469	707,350	0	312,963,861	4,081,497	30,168,461
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	8,105,086	3,386,620	0	2,057,320	720,251	8,714,135
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	2,797,764	601,101	0	2,564,781	4,177	829,907
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	54,397,709	1,913,838	718,527	50,963,017	(290,323)	6,357,380
17.1 Other liability - occurrence	18,671,691	3,701,536	0	7,525,893	3,794,099	11,053,235
17.2 Other liability - claims-made	400,467	0	0	240,121	3,111	157,235
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	2,970,756	1,462	0	2,425,591	7,373	539,254
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	89,717,181	365,700,374	0	83,666,886	89,586,341	282,164,328
19.3, 19.4 Commercial auto liability	8,504,414	27,277	583,317	7,934,739	188,906	991,364
21. Auto physical damage	81,517,257	267,050,118	203,510	76,699,613	352,302	271,718,970
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	71,588	0	0	71,588	0	0
24. Surety	296,911	0	0	296,911	0	0
26. Burglary and theft	136,574	0	73	133,401	211	3,035
27. Boiler and machinery	879,404	0	0	697,593	181,811	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	883,227,539	735,584,806	1,537,343	624,054,167	103,218,535	893,076,987
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	2,026,881	180,978	2,022,936	184,923	446,472	8,399	622,996	41.7
2. Allied lines	3,221,317	405,066	3,181,802	444,581	286,097	121,711	608,967	54.9
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	136,848,500	41,395,013	23,529,682	154,713,831	56,468,533	50,770,562	160,411,802	59.4
5. Commercial multiple peril	129,624,643	26,182	117,814,376	11,836,449	25,751,971	23,666,569	13,921,851	46.4
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	0	0	0	0.0
9. Inland marine	1,639,598	650,842	237,253	2,053,187	572,149	492,553	2,132,783	25.8
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	27,683	0	27,683	3.3
13. Group accident and health	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15. Other accident and health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	20,407,786	1,047,070	18,016,183	3,438,673	17,943,489	19,620,990	1,761,172	26.6
17.1 Other liability - occurrence	1,867,079	3,852	1,353,942	516,989	12,003,073	9,417,422	3,102,640	32.4
17.2 Other liability - claims-made	38,172	0	0	38,172	(100)	163,007	(124,935)	(87.0)
17.3 Excess workers' compensation	838,516	0	431,134	407,382	5,751,404	6,358,801	(200,015)	(39,218.6)
18.1 Products liability - occurrence	109,584	0	109,584	0	159,188	463,782	(304,594)	(61.5)
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	117,025,071	163,411,860	125,598,339	154,838,592	266,721,042	253,877,753	167,681,881	62.5
19.3, 19.4 Commercial auto liability	4,129,792	541,918	4,422,766	248,944	2,041,637	1,002,419	1,288,162	125.6
21. Auto physical damage	43,656,681	161,169,482	40,830,001	163,996,162	15,738,657	14,211,871	165,522,948	62.5
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	(9,860)	0	(9,860)	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	135	341	(206)	(7.7)
27. Boiler and machinery	77,899	0	77,899	0	0	3,500	(3,500)	0.0
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	461,501,659	368,832,263	337,616,037	492,717,885	403,911,430	380,179,680	516,449,635	59.8
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,024,427	6,509	1,026,221	4,715	176,640	24,848	(240,269)	446,472	227,595
2. Allied lines	520,867	214,923	522,578	213,212	97,947	31,617	56,679	286,097	31,404
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	33,867,371	9,218,004	11,456,895	31,628,480	22,659,533	7,646,709	5,466,189	56,468,533	5,071,330
5. Commercial multiple peril	174,374,777	408,864	158,695,989	16,087,652	116,760,240	261,622	107,357,543	25,751,971	7,372,765
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0
9. Inland marine	260,681	59,750	30,836	289,595	329,994	102,685	150,125	572,149	135,071
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	52,257	22,651	47,225	27,683	11,016
13. Group accident and health	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0	0	(a)	0
16. Workers' compensation	74,958,508	7,710,340	71,440,920	11,227,928	36,472,189	4,722,296	34,478,924	17,943,489	1,136,909
17.1 Other liability - occurrence	21,013,745	0	16,903,021	4,110,724	21,430,878	766,384	14,304,913	12,003,073	502,989
17.2 Other liability - claims-made	31,133	0	30,033	1,100	(4,761)	0	(3,561)	(100)	16,847
17.3 Excess workers' compensation	3,819,419	0	1,831,920	1,987,499	16,284,042	0	12,520,137	5,751,404	2,181,719
18.1 Products liability - occurrence	615,450	0	608,950	6,500	1,997,476	683	1,845,471	159,188	126,401
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	186,487,232	189,936,680	214,357,153	162,066,759	491,296,204	412,404,194	799,046,115	266,721,042	48,312,542
19.3, 19.4 Commercial auto liability	14,384,806	912,155	14,590,908	706,053	7,610,795	515,264	6,790,475	2,041,637	50,281
21. Auto physical damage	2,139,963	7,077,411	2,015,850	7,201,524	(3,377,731)	8,348,921	(3,565,943)	15,738,657	1,568,829
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	2,700	0	2,700	0	18,768	0	18,768	0	0
24. Surety	2,151	0	2,151	0	268,804	0	268,804	0	0
26. Burglary and theft	1	0	1	0	18,793	0	18,658	135	92
27. Boiler and machinery	2,500	0	2,500	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	513,505,731	215,544,636	493,518,626	235,531,741	712,092,068	434,847,874	978,560,253	403,911,430	66,745,790
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	44,798,838	0	0	44,798,838
1.2 Reinsurance assumed	25,621,961	0	0	25,621,961
1.3 Reinsurance ceded	38,144,719	0	0	38,144,719
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	32,276,080	0	0	32,276,080
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	122,810,330	0	122,810,330
2.2 Reinsurance assumed, excluding contingent	0	78,358,720	0	78,358,720
2.3 Reinsurance ceded, excluding contingent	0	93,926,186	0	93,926,186
2.4 Contingent - direct	0	19,657,826	0	19,657,826
2.5 Contingent - reinsurance assumed	0	20,837,743	0	20,837,743
2.6 Contingent - reinsurance ceded	0	13,304,446	0	13,304,446
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	134,433,987	0	134,433,987
3. Allowances to managers and agents	87,190	532,439	0	619,629
4. Advertising	25,353	245,276	514	271,143
5. Boards, bureaus and associations	0	2,883,307	0	2,883,307
6. Surveys and underwriting reports	0	5,616,733	0	5,616,733
7. Audit of assureds' records	0	1,465	0	1,465
8. Salary and related items:				
8.1 Salaries	20,178,883	36,442,856	780,625	57,402,364
8.2 Payroll taxes	1,701,672	3,073,203	65,829	4,840,704
9. Employee relations and welfare	3,256,542	5,784,639	90,927	9,132,108
10. Insurance	156,659	396,771	0	553,430
11. Directors' fees	0	0	0	0
12. Travel and travel items	1,132,799	1,074,036	13,153	2,219,988
13. Rent and rent items	1,427,948	2,092,539	102,649	3,623,136
14. Equipment	2,124,412	6,857,622	47,823	9,029,857
15. Cost or depreciation of EDP equipment and software	1,180,233	7,711,032	3,028	8,894,293
16. Printing and stationery	140,367	569,011	1,880	711,258
17. Postage, telephone and telegraph, exchange and express	467,731	2,366,320	3,271	2,837,322
18. Legal and auditing	422,222	685,735	13,641	1,121,598
19. Totals (Lines 3 to 18)	32,302,011	76,332,984	1,123,340	109,758,335
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	11,747,689	0	11,747,689
20.2 Insurance department licenses and fees	0	286,810	0	286,810
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	42,220	0	42,220
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	12,076,719	0	12,076,719
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	425,585	425,585
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	3,531,977	4,416,101	321,707	8,269,785
25. Total expenses incurred	68,110,068	227,259,791	1,870,632 (a)	297,240,491
26. Less unpaid expenses - current year	66,745,790	61,355,238	0	128,101,028
27. Add unpaid expenses - prior year	54,773,574	64,536,023	0	119,309,597
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	56,137,852	230,440,576	1,870,632	288,449,060
DETAILS OF WRITE-INS				
2401. Outside Consulting Fees	1,026,007	4,531,459	1,191	5,558,657
2402. SOP 98-1 Capitalization Software	(1,596,321)	(11,454,350)	0	(13,050,671)
2403. Technology Outsourcing Costs	952,016	5,808,418	276	6,760,710
2498. Summary of remaining write-ins for Line 24 from overflow page	3,150,275	5,530,574	320,240	9,001,089
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	3,531,977	4,416,101	321,707	8,269,785

(a) Includes management fees of \$ 1,361,162 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 437,916	440,049
1.1 Bonds exempt from U.S. tax	(a) 318,464	311,587
1.2 Other bonds (unaffiliated)	(a) 41,319,993	40,586,682
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	4,500,940	4,489,911
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 2,263,034	2,263,034
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 99,890	99,890
7. Derivative instruments	(f) 0	0
8. Other invested assets	4,452,410	4,452,410
9. Aggregate write-ins for investment income	6,715	6,715
10. Total gross investment income	53,399,362	52,650,278
11. Investment expenses		(g) 1,445,047
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 425,585
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 673,616
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		2,544,248
17. Net investment income (Line 10 minus Line 16)		50,106,030
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income	382	382
0902. Income on Securities Lending	6,333	6,333
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	6,715	6,715
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 1,016,982 accrual of discount less \$ 1,375,313 amortization of premium and less \$ 375,196 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 2,263,034 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 23,652 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 673,616 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	(6,511)	0	(6,511)	0	0
1.2 Other bonds (unaffiliated)	3,474,727	(724,585)	2,750,142	2,775,228	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	3,073,197	(901,573)	2,171,624	26,981,119	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	(130)	0	(130)	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	988,175	0
9. Aggregate write-ins for capital gains (losses)	48	0	48	0	0
10. Total capital gains (losses)	6,541,331	(1,626,158)	4,915,173	30,744,522	0
DETAILS OF WRITE-INS					
0901. Prior Year Gains	48	0	48	0	0
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	48	0	48	0	0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	168,286	258,118	89,832
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	36,010,991	30,494,553	(5,516,438)
21. Furniture and equipment, including health care delivery assets	230,537	453,890	223,353
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	104,118	77,039	(27,079)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	36,513,932	31,283,600	(5,230,332)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	36,513,932	31,283,600	(5,230,332)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Miscellaneous Accounts Receivable	104,118	77,039	(27,079)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	104,118	77,039	(27,079)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Citizens Insurance Company of America ("the Company") are presented on the basis of accounting practices prescribed or permitted by the State of Michigan Department of Insurance and Financial Services.

The Michigan Department of Insurance and Financial Services recognizes only statutory accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Michigan Insurance Law. The National Association of Insurance Commissioners ("NAIC") "Accounting Practices and Procedures Manual" ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Michigan. The State has not adopted any prescribed accounting practices that differ from those found in NAIC SAP.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Michigan is shown below:

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 85,976,749	\$ 110,354,774
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				-	-
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 85,976,749</u>	<u>\$ 110,354,774</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 707,120,056	\$ 703,260,085
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				-	-
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 707,120,056</u>	<u>\$ 703,260,085</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by loans are stated at either amortized cost or fair value, using the scientific interest method, in accordance with the NAIC Purposes and Procedures of the Securities Valuation Office ("SVO").
- (3,4) Common stocks are carried at fair value. The Company does not own any preferred stock.
- (5) The Company does not own any mortgage loans.
- (6) Loan-backed securities are stated at either amortized cost or fair value, in accordance with the NAIC Purposes and Procedures of the SVO.
- (7) The Company does not own any stocks of, or have any interest in, any subsidiaries.
- (8) Other invested assets, including investments in trusts, are recorded using the equity method in accordance with the Statement of Statutory Accounting Principles ("SSAP") No. 48, "Joint Ventures, Partnerships and Limited Liability Companies".
- (9) The Company has not entered into derivative contracts.
- (10) The Company does utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported ("IBNR"). Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior year.
- (13) The Company does not write major medical insurance with prescription drug coverage.

D. Going Concern

Not applicable

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company does not own any mortgage loans.

B. Debt Restructuring

The Company did not have any restructured debt as of the end of the reporting period.

C. Reverse Mortgages

The Company did not have any reverse mortgages as of the end of the reporting period.

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed and structured securities were obtained from prepayment models that are sensitive to refinancing, turnover, equity take-out and other relevant factors. These assumptions are consistent with the current interest rate and economic environment.

(2) Not applicable

(3) The Company had no securities with a recognized other-than-temporary impairment.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 216,250
2. 12 Months or Longer	\$ -

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 19,899,428
2. 12 Months or Longer	\$ -

(5) The Company employs a systematic methodology to determine if a decline in market value below book/adjusted carrying value is other-than-temporary. In determining whether a decline in fair value below book/adjusted carrying value is other-than-temporary, the Company evaluates several factors and circumstances, including the issuer's overall financial condition; the issuer's credit and financial strength ratings; the issuer's financial performance, including earnings trends, dividend payments, and asset quality; any specific events which may influence the operations of the issuer including governmental actions; a weakening of the general market conditions in the industry or geographic region in which the issuer operates; the length of time and degree to which the fair value of an issuer's securities remains below cost; the Company's intent and ability to hold the security until such time to allow for the expected recovery in value; and with respect to fixed maturity investments, any factors that might raise doubt about the issuer's ability to pay all amounts due according to the contractual terms. These factors are applied to all securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1-7) Not applicable

F., G., H., I., J., K.

Not applicable

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,776,800	\$ (1,776,800)
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ 359,600	\$ -	\$ -	\$ -	\$ 359,600	\$ 543,300	\$ (183,700)
j. On deposit with states	\$ 4,870,248	\$ -	\$ -	\$ -	\$ 4,870,248	\$ 4,884,232	\$ (13,984)
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 23,102,955	\$ -	\$ -	\$ -	\$ 23,102,955	\$ 28,118,907	\$ (5,015,952)
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Total Restricted Assets	\$ 28,332,803	\$ -	\$ -	\$ -	\$ 28,332,803	\$ 35,323,239	\$ (6,990,436)

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
g. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
h. FHLB capital stock	\$ -	\$ 359,600	0.021%	0.021%
i. On deposit with states	\$ -	\$ 4,870,248	0.282%	0.288%
j. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%
k. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 23,102,955	1.339%	1.368%
l. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
m. Other restricted assets	\$ -	\$ -	0.000%	0.000%
n. Total Restricted Assets	\$ -	\$ 28,332,803	1.643%	1.678%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable

M., N.

Not applicable

- O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	1	1	\$ 1,599,868	\$ 874,462	\$ 1,617,355	\$ 874,462
(2) Bonds - FV	0	0	\$ -	\$ -	\$ -	\$ -
(3) LB&SS - AC	0	0	\$ -	\$ -	\$ -	\$ -
(4) LB&SS - FV	0	0	\$ -	\$ -	\$ -	\$ -
(5) Preferred Stock - AC	0	0	\$ -	\$ -	\$ -	\$ -
(6) Preferred Stock - FV	0	0	\$ -	\$ -	\$ -	\$ -
(7) Total (1+2+3+4+5+6)	1	1	\$ 1,599,868	\$ 874,462	\$ 1,617,355	\$ 874,462

AC - Amortized Cost FV - Fair Value

- P. Short Sales

Not applicable

- Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	37	\$ -
2. Aggregate Amount of Investment Income	\$ 735,843	\$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

Not applicable

NOTE 8 Derivative Instruments

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2018			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 34,046,781	\$ -	\$ 34,046,781	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,374,527	\$ -	\$ 1,374,527
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 34,046,781	\$ -	\$ 34,046,781	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,374,527	\$ -	\$ 1,374,527
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 34,046,781	\$ -	\$ 34,046,781	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,374,527	\$ -	\$ 1,374,527
(f) Deferred Tax Liabilities	\$ 9,012,521	\$ 13,276,517	\$ 22,289,038	\$ 7,422,750	\$ 6,110,051	\$ 13,532,801	\$ 1,589,771	\$ 7,166,466	\$ 8,756,237
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 25,034,260	\$ (13,276,517)	\$ 11,757,743	\$ 25,249,504	\$ (6,110,051)	\$ 19,139,453	\$ (215,244)	\$ (7,166,466)	\$ (7,381,710)

2.

	As of End of Current Period			12/31/2018			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 34,046,781	\$ -	\$ 34,046,781	\$ 25,574,314	\$ -	\$ 25,574,314	\$ 8,472,467	\$ -	\$ 8,472,467
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of The Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 106,068,008	XXX	XXX	\$ 102,618,095	XXX	XXX	\$ 3,449,913
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -	\$ 7,097,940	\$ -	\$ 7,097,940	\$ (7,097,940)	\$ -	\$ (7,097,940)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 34,046,781	\$ -	\$ 34,046,781	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,374,527	\$ -	\$ 1,374,527

3.

	2019	2018
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1448%	1456%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 695,362,313	\$ 684,120,632

4.

	As of End of Current Period		12/31/2018		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 34,046,781	\$ -	\$ 32,672,254	\$ -	\$ 1,374,527	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 34,046,781	\$ -	\$ 32,672,254	\$ -	\$ 1,374,527	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

B. The Company does not have any deferred tax liabilities that are not recognized for amounts described in Accounting Standards Codification 740, Income Tax.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2018	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 20,685,073	\$ 18,014,563	\$ 2,670,510
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 20,685,073	\$ 18,014,563	\$ 2,670,510
(d) Federal income tax on net capital gains	\$ 723,887	\$ 1,125,567	\$ (401,680)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 21,408,960	\$ 19,140,130	\$ 2,268,830
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 5,285,700	\$ 5,105,730	\$ 179,970
(2) Unearned premium reserve	\$ 18,266,898	\$ 16,982,826	\$ 1,284,072
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ 1,277,071	\$ 1,945,233	\$ (668,162)
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 8,014,298	\$ 367,816	\$ 7,646,482
(8) Compensation and benefits accrual	\$ 746,951	\$ 773,661	\$ (26,710)
(9) Pension accrual	\$ -	\$ 551,301	\$ (551,301)
(10) Receivables - nonadmitted	\$ 100,726	\$ 6,598,480	\$ (6,497,754)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 355,137	\$ 347,207	\$ 7,930
(99) Subtotal	\$ 34,046,781	\$ 32,672,254	\$ 1,374,527
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 34,046,781	\$ 32,672,254	\$ 1,374,527
(e) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 34,046,781	\$ 32,672,254	\$ 1,374,527
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed assets	\$ 7,562,308	\$ 6,403,856	\$ 1,158,452
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ 721,560	\$ 1,018,894	\$ (297,334)
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 728,653	\$ -	\$ 728,653
(99) Subtotal	\$ 9,012,521	\$ 7,422,750	\$ 1,589,771
(b) Capital:			
(1) Investments	\$ 13,276,517	\$ 6,110,051	\$ 7,166,466
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 13,276,517	\$ 6,110,051	\$ 7,166,466
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 22,289,038	\$ 13,532,801	\$ 8,756,237
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 11,757,743	\$ 19,139,453	\$ (7,381,710)

The change in net deferred income taxes is comprised of the following, exclusive of non-admitted assets:

	(1) As of End of Current Period	(2) 12/31/2018	(3) (Col. 1 - 2) Change
Adjusted gross deferred tax assets	\$ 34,046,781	\$ 32,672,254	\$ 1,374,527
Total deferred tax liabilities	\$ 22,289,038	\$ 13,532,801	\$ 8,756,237
Net deferred tax assets (liabilities)	\$ 11,757,743	\$ 19,139,453	\$ (7,381,710)
Tax effect of the change in unrealized gains (losses)			\$ 6,456,349
Tax effect of the change in pension liability			\$ 1,207,236
Change in net deferred income tax			\$ 281,875

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	As of End of Current Period	
	Tax	Rate
Tax provision at statutory rate	\$ 22,550,999	21.0%
Dividend received deductions and tax exempt interest income	\$ (391,480)	-0.4%
Non-deductible expenses	\$ 48,946	0.0%
Non-admitted assets	\$ (1,097,950)	-1.0%
Return to provision and other	\$ 16,570	0.0%
Total	\$ 21,127,085	19.6%

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	\$ 20,685,073	19.3%
Realized capital gains tax	\$ 723,887	0.7%
Change in net deferred income taxes	\$ (281,875)	-0.4%
Total statutory income taxes	\$ 21,127,085	19.6%

E. Operating Loss and Tax Credit Carryforwards

1. At the end of the current reporting period, the Company has no net operating loss carryforwards, no capital loss carryforwards, and no alternative minimum tax credits.
2. The Company has the following federal income taxes which are available for recoupment in the event of future losses:

For the tax year 2018:	\$ 19,614,425
For the tax year 2019:	\$ 18,643,465
3. At the end of the current reporting period, the Company has no deposits under section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

1. The Company's Federal Income Tax Return is consolidated with the following affiliated companies:

440 Lincoln Street Holding Company LLC AIX Holdings, Inc. AIX, Inc. AIX Insurance Services of California, Inc. AIX Specialty Insurance Company Allmerica Financial Alliance Insurance Company Allmerica Financial Benefit Insurance Company Allmerica Plus Insurance Agency, Inc. Campania Holding Company, Inc. Campmed Casualty & Indemnity Company, Inc. Citizens Insurance Company of Illinois Citizens Insurance Company of Ohio Citizens Insurance Company of the Midwest Educators Insurance Agency, Inc. Hanover Specialty Insurance Brokers, Inc. Hanover Texas Insurance Management Company, Inc.	Massachusetts Bay Insurance Company NOVA American Group, Inc. NOVA Casualty Company Opus Investment Management, Inc. Professionals Direct, Inc. Professionals Direct Insurance Services, Inc. The Hanover American Insurance Company The Hanover Atlantic Insurance Company Ltd. The Hanover Casualty Company The Hanover Insurance Company The Hanover Insurance Group, Inc. The Hanover National Insurance Company The Hanover New Jersey Insurance Company VeraVest Investments, Inc. Verlan Fire Insurance Company Verlan Holdings, Inc.
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2. The Board of Directors has delegated to Company Management, the development and maintenance of appropriate Federal Income Tax allocation policies and procedures, which are subject to written agreement between the companies. The Federal Income tax for all subsidiaries in the consolidated return of The Hanover Insurance Group, Inc. ("THG") is calculated on a separate return basis. Any current tax liability is paid to THG. Tax benefits resulting from taxable operating losses or credits of THG's subsidiaries are reimbursed to the subsidiary when such losses or credits can be utilized on a consolidated return basis.

- G. The Company has no federal or foreign income tax loss contingencies, for which it is reasonably possible that the total liability will significantly increase within 12 months of the reporting date.

H., I.

Not applicable

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

The Company is a wholly-owned subsidiary of the Hanover Insurance Company ("Hanover") which, in turn, is a wholly-owned subsidiary of Opus Investment Management, Inc. ("Opus"), which, in turn, is a wholly-owned non-insurance subsidiary of THG, a publicly traded company incorporated in Delaware.

B. Detail of Transactions Greater than 1/2% of Admitted Assets

The Company declared an ordinary dividend of \$106,000,000 to Hanover on December 9, 2019, which was settled on December 23, 2019 by transferring bonds at fair value of \$87,094,985, accrued interest of \$980,209, and cash in the amount of \$17,924,806. There were net realized gains in the amount of \$3,955,829 as a result of this transaction.

NOTES TO FINANCIAL STATEMENTS

The Company has an intercompany line of credit agreement between itself, THG, and Hanover. Interest is calculated at the 3-month LIBOR rate and principal and interest are due within 90 days of the date of the loan. The following transactions occurred in 2019:

Origination Date	Affiliate	Cash Received/(Paid) Origination	Cash Received/(Paid) Repayment	O/S Balance
February 28,	Hanover	\$ 5,400,000	\$ (5,400,000)	\$ -
March 7, 2019	Hanover	\$ 8,000,000	\$ (8,000,000)	\$ -
March 11, 2019	Hanover	\$ 2,000,000	\$ (2,000,000)	\$ -
March 18, 2019	Hanover	\$ 2,000,000	\$ (2,000,000)	\$ -
August 13, 2019	Hanover	\$ (7,500,000)	\$ 7,500,000	\$ -
August 14, 2019	Hanover	\$ (2,300,000)	\$ 2,300,000	\$ -
August 29, 2019	Hanover	\$ 500,000	\$ (500,000)	\$ -
August 30, 2019	Hanover	\$ 3,400,000	\$ (3,400,000)	\$ -
August 30, 2019	THG	\$ 8,920,000	\$ (8,920,000)	\$ -
September 6, 2019	THG	\$ 4,000,000	\$ (4,000,000)	\$ -
September 12, 2019	THG	\$ 2,500,000	\$ (2,500,000)	\$ -
September 13, 2019	THG	\$ 16,600,000	\$ (16,600,000)	\$ -
September 17, 2019	Hanover	\$ 1,500,000	\$ (1,500,000)	\$ -
September 23, 2019	Hanover	\$ 1,000,000	\$ (1,000,000)	\$ -
October 10, 2019	Hanover	\$ 1,200,000	\$ (1,200,000)	\$ -
October 16, 2019	Hanover	\$ 1,000,000	\$ (1,000,000)	\$ -
October 17, 2019	Hanover	\$ 1,000,000	\$ (1,000,000)	\$ -
October 22, 2019	Hanover	\$ 1,500,000	\$ (1,500,000)	\$ -

C. Change in Terms of Intercompany Arrangements

Not applicable

D. Amounts Due to or from Related Parties

At the end of the reporting period, the Company reported \$27,440,799 due from affiliated companies. Intercompany servicing arrangements require that intercompany balances be settled within 30 days.

E. Guarantees or Contingencies for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

The Company and its affiliates have entered into an intercompany Consolidated Service Agreement. Under the agreement, legal entities will be charged the cost of the service provided or expenses paid by the entity providing the service or paying the expense. In addition, these entities will be charged a portion of the costs associated with activities that are performed for the good of THG legal entities.

Investment related services are provided by Opus pursuant to an intercompany Advisory Agreement.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by Hanover.

H., I., J., K., L., M., N., O.

Not applicable

NOTE 11 Debt

A. See disclosure below related to Federal Home Loan Bank of Boston (FHLBB) Agreements.

B. FHLB (Federal Home Loan Bank) Agreements

(1) In 2016, the Company acquired FHLBB membership stock to enable short-term advances through its membership in FHLBB.

As collateral to FHLBB, the Company has pledged government agency securities with a fair value of \$23,543,904 as of the end of the reporting period. The fair value of the collateral pledged must be maintained at certain specified levels (equal to 100% to 112% of loan) of the borrowed amount, which can vary depending on the type of assets pledged. If the fair value of this collateral declines below these specified level, the Company would be required to pledge additional collateral or repay outstanding borrowings. As a requirement of membership in the FHLBB, the Company maintains a certain level of investment in FHLBB stock. Total holdings of FHLBB stock were \$359,600 at the end of the reporting period.

The Company calculates the maximum borrowing capacity amount based on the 4.0% requirement rate on short-term advances, maturing within 90 days.

There are no reserves related to the FHLBB funding agreements at the end of the reporting period.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 359,600	\$ 359,600	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 359,600	\$ 359,600	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 950	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 543,300	\$ 543,300	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 543,300	\$ 543,300	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 1,235,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	Eligible for Redemption					
	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 359,600	\$ 359,600	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)			
	\$ 23,543,904	\$ 23,102,955	\$ -
2. Current Year General Account Total Collateral Pledged			
	\$ 23,543,904	\$ 23,102,955	\$ -
3. Current Year Protected Cell Account Total Collateral Pledged			
	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged			
	\$ 27,704,338	\$ 28,118,907	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)			
	\$ 27,091,509	\$ 27,118,235	\$ -
2. Current Year General Account Maximum Collateral Pledged			
	\$ 27,091,509	\$ 27,118,235	\$ -
3. Current Year Protected Cell Account Maximum Collateral Pledged			
	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged			
	\$ 29,120,116	\$ 29,492,417	\$ 9,500,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Protected Cell Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
2. Prior Year end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ -	\$ -	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

The labor for the Company is provided and paid for by Hanover. As such, the Company is included in the benefit plans in force for Hanover. The Company is charged for actual salary and benefit costs for services provided to the Company by Hanover employees.

A., B., C., D., E., F.

Not applicable

G Consolidated/Holding Company Plans

The Company has legal obligation for benefits under these plans. Employees of subsidiary companies participate in the plans sponsored by Hanover.

During 2019, the Company recorded an increase to surplus in the amount of \$7,591,148 related to its allocation of the minimum pension liability. This is reflected as an adjustment to surplus, net of tax, in accordance with SSAP No. 102, "Accounting for Pensions, A Replacement of SSAP No. 89." The decrease in the additional minimum pension liability is primarily a result of a decrease in the discount rate and higher returns on plan assets.

In addition to pension benefits, the Company participates in other benefit plans sponsored by Hanover for retired employees and other eligible dependents. The expenses of these plans are charged to affiliates in accordance with a cost allocation policy. In 2019, the Company's share of these expenses was approximately \$782,541.

H., I.

Not applicable

NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) Outstanding Shares

The Company has 2,000,000 shares of \$2 par value common stock authorized, and 1,700,000 shares issued and outstanding. The Company has 1,000,000 shares of \$1.25 par value preferred stock authorized and 0 shares issued and outstanding.

(2) Dividend Rate of Preferred Stock

Not applicable

(3-6) Dividend Restrictions

Pursuant to Michigan's statute, the maximum dividend and other distributions that an insurer may pay in any twelve month period, without prior approval of the Michigan Insurance Commissioner, is limited to the greater of 10% of such insurer's statutory policyholder surplus as of December 31, of the immediately preceding year or the statutory net income less realized gains, for the immediately preceding calendar year. The Company declared an ordinary dividend to Hanover totaling \$106,000,000 on December 9, 2019. The Company cannot declare a further dividend to its parent without prior approval until December 9, 2020, at which time the maximum dividend payable without prior approval is \$82,093,761.

NOTES TO FINANCIAL STATEMENTS

(7-9)

Not applicable

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains. \$ 58,315,392

This unrealized gain is not net of the applicable deferred tax liability of \$12,246,232

(11-13)

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At the end of the reporting period, there were contractual investment commitments of up to \$51,887,888. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities: \$ 51,887,888

(2-3)

Not applicable

B., C., D., E., F.

Not applicable

G. All Other Contingencies

The Company routinely engages in various legal proceedings in the normal course of business, including claims for punitive damages. In the opinion of management, none of such contingencies are expected to have a material effect on the Company's financial position, although it is possible that the results of operations in a particular quarter or annual period would be materially affected by an adverse development or unfavorable outcome.

NOTE 15 Leases

A. Lessee Operating Lease:

The Company has lease agreements for office space, automobiles, furniture and equipment with varying expiration dates and options. Rental expense for 2019 and 2018 was approximately \$814,621 and \$1,241,145, respectively. At the end of the reporting period, future minimum rental payments are as follows:

Years ending December 31,	Total commitments
2020	\$ 933,295
2021	\$ 669,504
2022	\$ 501,623
2023	\$ 345,754
2024	\$ 50,844
Total	\$ 2,501,020

B. Lessor Leases

Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables reported as sales

Not applicable

B. Transfers and Servicing of Financial Assets

1. Not applicable

2.

a. The Company participates in a securities lending program whereby securities, which are included in invested assets, are loaned to third parties, primarily major brokerage firms and commercial banks. Generally, the company accepts collateral of 102 percent of the fair value of the loaned securities to be separately maintained as collateral for the loans. The collateral is restricted as stated in the lending agreement, which requires that cash collateral be placed in a special bank account with the lending agent for reinvestment into the Goldman Sachs Financial Square Government Fund. The same agreement provides that the company retain control over the loaned securities.

	Statement of Income	Current Reporting Period	Prior Year-End
b. Fees earned	Net Investment Income	\$ 6,333	\$ 7,205

c. The Company has no loaned securities as of the end of the reporting period.

3-7.

Not applicable

C. Wash Sales

The Company generally does not sell and reacquire securities within 30 days of the sale date. There were no wash sale transactions with a NAIC designation of 3 or below in the current year.

NOTES TO FINANCIAL STATEMENTS

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds: industrial and miscellaneous	\$ -	\$ 4,441,821	\$ -	\$ -	\$ 4,441,821
Common Stocks: Industrial and miscellaneous (a)	\$ 153,967,978	\$ -	\$ -	\$ -	\$ 153,967,978
Total assets at fair value/NAV	\$ 153,967,978	\$ 4,441,821	\$ -	\$ -	\$ 158,409,799

(a) Excludes equities carried at cost of \$359,600 at the end of the reporting period which consists of FHLB common stock.

b. The Company does not have any liabilities measured at fair value at the end of the current reporting period.

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2019	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance at 12/31/2019
a. Assets										
Bonds: U.S. Special Revenues	\$ 874,462	\$ -	\$ (859,509)	\$ (3,140)	\$ 15,568	\$ -	\$ -	\$ (27,381)	\$ -	\$ -
Total Assets	\$ 874,462	\$ -	\$ (859,509)	\$ (3,140)	\$ 15,568	\$ -	\$ -	\$ (27,381)	\$ -	\$ -

b. Not applicable

(3) The reporting entity's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) For fair value measurements categorized within Level 2 of the fair value hierarchy, fair values of bonds are obtained by a quoted market price if available, otherwise, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

The Company utilizes a third party pricing service for the valuation of the majority of its fixed maturity securities and receives one quote per security. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Since fixed maturities other than U.S. Treasury securities generally do not trade on a daily basis, the pricing service prepares estimates of fair value for those securities using pricing applications based on a market approach. Inputs into the fair value pricing applications which are common to all asset classes include benchmark U.S. Treasury security yield curves, reported trades of identical or similar fixed maturity securities, broker/dealer quotes of identical or similar fixed maturity securities and structural characteristics of the security, such as maturity date, coupon, mandatory principal payment dates, frequency of interest and principal payments and optional principal redemption features. Inputs into the fair value applications that are unique by asset class include, but are not limited to:

- U.S. government – determination of direct versus indirect government support and whether any contingencies exist with respect to the timely payment of principal and interest.
- All other governments – estimates of appropriate market spread versus underlying related sovereign treasury curves dependent on liquidity and direct or contingent support.
- Corporate bonds, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the level and variability of: economic sensitivity; liquidity; corporate financial policies; management quality; regulatory environment; competitive position; ownership; restrictive covenants; and security or collateral.
- Municipal bonds, which are included in States, territories and possessions; Political subdivisions of states, territories and possessions; and Special revenue and special assessment obligations - overall credit quality, including assessments of the level and variability of: sources of payment such as income, sales or property taxes, levies or user fees; credit support such as insurance; state or local economic and political base; natural resource availability; and susceptibility to natural or man-made catastrophic events such as hurricanes, earthquakes or acts of terrorism.
- Residential mortgage-backed securities, U.S. agency pass-thrus and collateralized mortgage obligations ("CMOs") which are included in U.S. governments and Special revenue and special assessment obligations - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; and delinquency/default trends.
- Residential mortgage-backed securities, non-agency CMOs, which are included in Industrial and miscellaneous bonds - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; delinquency/default trends; and severity of loss upon default and length of time to recover proceeds following default.
- Commercial mortgage-backed securities, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the value and supply/demand characteristics of: collateral type such as office, retail, residential, lodging, or other; geographic concentration by region, state, metropolitan statistical area and locale; vintage year; historical collateral performance including defeasance, delinquency, default and special servicer trends; and capital structure support features.
- Asset-backed securities, which are included in Industrial and miscellaneous bonds – overall credit quality, including assessments of the underlying collateral type such as credit card receivables, auto loan receivables and equipment lease receivables; geographic diversification; vintage year; historical collateral performance including delinquency, default and casualty trends; economic conditions influencing use rates and resale values; and contract structural support features.

Generally, all prices provided by the pricing service, except actively traded securities with quoted market prices, are reported as Level 2.

NOTES TO FINANCIAL STATEMENTS

The Company holds privately placed corporate bonds and certain other bonds that do not have an active market and for which the pricing service cannot provide fair values. The Company determines fair values for these securities using either matrix pricing or broker quotes. The Company will use observable market data to the extent it is available, but is also required to use a certain amount of unobservable judgment due to the illiquid nature of the securities involved. Additionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

Fair values of common and preferred stocks are based on SVO valuation, if available. If SVO valuations are not available, quoted market prices are used. If neither SVO prices nor quoted market prices are available, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

Level 2 includes securities that are valued using pricing for similar securities and pricing models that incorporate observable inputs. Level 3 consists of common stock of private companies for which observable inputs are not available. The Company uses a third party pricing service for the valuation of the majority of its equity securities. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Generally, all prices provided by the pricing service except quoted market prices, are reported as Level 2. Occasionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

(5) Not applicable

B. Not applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 1,115,040,051	\$ 1,077,865,227	\$ 17,650,097	\$ 1,093,988,509	\$ 3,401,445	\$ -	\$ -
Common Stock	\$ 154,327,576	\$ 154,327,578	\$ 153,967,978	\$ 359,600	\$ -	\$ -	\$ -
Cash and Short-Term Investments	\$ (9,298,218)	\$ (9,298,218)	\$ (9,298,218)	\$ -	\$ -	\$ -	\$ -

D., E.

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

IBNR loss and loss adjustment expense reserves are allocated to the Company based on the proportion of the Company's earned premiums and case loss reserves relative to other affiliates in The Hanover Insurance Group. Fluctuations by affiliate and state may occur as a result of this re-estimation process.

The Company elected to use rounding to the nearest dollar in reporting amounts in the Statement, except as otherwise directed by instructions.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

The Company has reviewed its investments in mortgage-backed securities and has determined that these investments are not subprime.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

NOTE 22 Events Subsequent

Not applicable

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

A summary for reinsurance recoverable from individual companies that are individually in excess of 3% of statutory surplus is as follows:

Group #	NAIC	Federal ID	Reinsurer	Recoverable
	00000	AA-9991159	MICHIGAN CATASTROPHIC CLAIMS	\$ 1,021,561,000
88	22292	13-5129825	THE HANOVER INSURANCE COMPANY	\$ 890,814,000

B. Reinsurance Recoverable in Dispute

The Company had no reinsurance recoverable on paid and unpaid losses in dispute which exceeds 5% of the Company's policyholder surplus. The aggregate of the Company's disputed items did not exceed 10% of policyholders surplus.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

(1) The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current reporting period:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 354,755,377	\$ -	\$ 292,063,960	\$ -	\$ 62,691,417	\$ -
b. All Other	\$ 664,030	\$ 87,725	\$ 44,686,911	\$ 505,939	\$ (44,022,881)	\$ (418,214)
c. Total	<u>\$ 355,419,407</u>	<u>\$ 87,725</u>	<u>\$ 336,750,871</u>	<u>\$ 505,939</u>	<u>\$ 18,668,536</u>	<u>\$ (418,214)</u>
d. Direct Unearned Premium Reserve						\$ 412,313,767

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 30,628,974	\$ -	\$ -	\$ 30,628,974
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. Total	<u>\$ 30,628,974</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,628,974</u>

(3) Not applicable

D., E., F., G., H., I., J.

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses ("LAE") attributable to insured events of prior year's decreased by \$722,297 during 2019. The redundancy of \$722,297 is 0.2% of unpaid losses and LAE of \$434,953,254 as of December 31, 2018. The favorable loss and LAE reserve development during 2019 is primarily due to lower than expected losses in workers' compensation and commercial multiple peril lines of business in accident years 2018, partially offset by higher losses in the personal auto lines in accident year 2017 and homeowners in accident year 2018. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account evaluating the overall adequacy of unpaid losses and LAE.
- B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid property and casualty losses and loss adjustment expenses.

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

A. Reserves Released due to Purchase of Annuities

The company has purchased annuities from life insurers under which the claimants are payees as follows:

	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
	\$ 7,621,009	\$ 7,621,009

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

- Liability carried for premium deficiency reserves \$ -
- Date of the most recent evaluation of this liability 12/31/2019
- Was anticipated investment income utilized in the calculation? Yes [X] No []

NOTE 31 High Deductibles

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discount

Total liabilities for unpaid property and casualty losses and loss adjustment expenses are not discounted. However, case unpaid losses for pension-type workers' compensation reserves are discounted on a tabular basis using the National Council on Compensation Insurance ("NCCI") published tables at a rate of 3.5%. This discount is completely offset in the Company's IBNR reserves.

NOTES TO FINANCIAL STATEMENTS

B. Nontabular Discount

Not applicable

C. Charges in Discount Assumptions

Not applicable

NOTE 33 Asbestos/Environmental Reserves

A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for existence of, a liability due to asbestos losses?

Yes [X] No []

The Company's exposure to asbestos claims arises from the sale of commercial multiple peril and general liability policies.

The Company tries to estimate the full impact of the asbestos exposure by establishing full case basis reserves on all known losses and computing IBNR losses based on previous experience.

The Company's asbestos-related losses (including coverage dispute costs) for each of the five most recent calendar years were as follows:

Asbestos

(1) Direct

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 2,533,000	\$ 2,538,000	\$ 1,977,000	\$ 1,867,000	\$ 1,856,000
b. Incurred losses and loss adjustment expense:	\$ 7,000	\$ (556,000)	\$ (105,000)	\$ 1,000	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 2,000	\$ 5,000	\$ 5,000	\$ 12,000	\$ 23,000
d. Ending reserves:	<u>\$ 2,538,000</u>	<u>\$ 1,977,000</u>	<u>\$ 1,867,000</u>	<u>\$ 1,856,000</u>	<u>\$ 1,833,000</u>

(2) Assumed Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Net of Ceded Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 1,092,000	\$ 1,097,000	\$ 451,000	\$ 316,000	\$ 305,000
b. Incurred losses and loss adjustment expense:	\$ 7,000	\$ (641,000)	\$ (130,000)	\$ -	\$ 1,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 2,000	\$ 5,000	\$ 5,000	\$ 11,000	\$ 85,000
d. Ending reserves:	<u>\$ 1,097,000</u>	<u>\$ 451,000</u>	<u>\$ 316,000</u>	<u>\$ 305,000</u>	<u>\$ 221,000</u>

B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses and LAE Included in A above:

(1) Direct Basis:	\$ 1,799,000
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 211,000

C. Ending Reserves for Asbestos Claims for Loss Adjustment Expenses Included in A above (Case, Bulk and IBNR):

(1) Direct Basis:	\$ 962,000
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 166,000

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for existence of, a liability due to environmental losses?

Yes [X] No []

The Company's exposure to environmental claims arises from the sale of commercial multiple peril and general liability policies.

The Company tries to estimate the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing IBNR losses based on previous experience.

The Company's environmental-related losses (including coverage dispute costs) for each of the five most recent calendar years were as follows:

Environmental

(1) Direct

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 234,000	\$ 235,000	\$ 183,000	\$ 173,000	\$ 172,000
b. Incurred losses and loss adjustment expense:	\$ 1,000	\$ (51,000)	\$ (9,000)	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 2,000
d. Ending reserves:	<u>\$ 235,000</u>	<u>\$ 183,000</u>	<u>\$ 173,000</u>	<u>\$ 172,000</u>	<u>\$ 170,000</u>

NOTES TO FINANCIAL STATEMENTS

(2) Assumed Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ -	\$ -	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ -	\$ -	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ -	\$ -	\$ -	\$ -
d. Ending reserves:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Net of Ceded Reinsurance

	2015	2016	2017	2018	2019
a. Beginning reserves:	\$ 117,000	\$ 118,000	\$ 49,000	\$ 34,000	\$ 32,000
b. Incurred losses and loss adjustment expense:	\$ 1,000	\$ (68,000)	\$ (14,000)	\$ (1,000)	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 9,000
d. Ending reserves:	<u>\$ 118,000</u>	<u>\$ 49,000</u>	<u>\$ 34,000</u>	<u>\$ 32,000</u>	<u>\$ 23,000</u>

E. Ending Reserves for Environmental Claims for Bulk and IBNR Losses and LAE Included in D above:

(1) Direct Basis:	\$ 167,000
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 22,000

F. Ending Reserves for Environmental Claims for Loss Adjustment Expenses Included in D above (Case, Bulk and IBNR):

(1) Direct Basis:	\$ 89,000
(2) Assumed Reinsurance Basis:	\$ -
(3) Net of Ceded Reinsurance Basis:	\$ 18,000

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A []
- 1.3 State Regulating? Michigan
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000944695
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/29/2016
- 3.4 By what department or departments?
Michigan Department of Insurance and Financial Services
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No []
4.12 renewals? Yes [] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No []
4.22 renewals? Yes [] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Company Code | 3
State of Domicile |
|---------------------|------------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No []
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No []
- 7.2 If yes,
7.21 State the percentage of foreign control; 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Opus Investment Management, Inc.	Worcester, MA				YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, 101 Seaport Boulevard, Suite 500, Boston, MA 02201
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Jonathan Blake, Vice President and Lead Reserving Actuary, FCAS, MAAA, 440 Lincoln Street, Worcester, MA 01653
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If, yes provide explanation:

- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 The Hanover's Code of Conduct has been amended to remove references related to companies that are no longer with the group. The only other substantive updates were enhanced provisions about the company's inclusion and diversity efforts as well as workplace conduct and employee safety matters. The Code continues to be applicable to all directors, officers, senior financial officers, and employees, each of whom is accountable for adherence to the Code.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
			0

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.11 To directors or other officers..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|---------------------------------|----------|---|
| 21.21 Rented from others..... | \$ | 0 |
| 21.22 Borrowed from others..... | \$ | 0 |
| 21.23 Leased from others | \$ | 0 |
| 21.24 Other | \$ | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | |
|---|---|
| 22.21 Amount paid as losses or risk adjustment \$ | 0 |
| 22.22 Amount paid as expenses | 0 |
| 22.23 Other amounts paid | 0 |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) Please see Note 17.
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [X] No [] N/A []
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.....	\$	0
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.....	\$	0
24.103 Total payable for securities lending reported on the liability page.....	\$	0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)..... Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$	0
25.22 Subject to reverse repurchase agreements	\$	0
25.23 Subject to dollar repurchase agreements	\$	0
25.24 Subject to reverse dollar repurchase agreements	\$	0
25.25 Placed under option agreements	\$	0
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	0
25.27 FHLB Capital Stock	\$	359,600
25.28 On deposit with states	\$	4,870,248
25.29 On deposit with other regulatory bodies	\$	0
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	0
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	23,102,955
25.32 Other	\$	0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....	0

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?..... Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... Yes [] No [] N/A [X]
 If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No []

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [] No []
26.42 Permitted accounting practice	Yes [] No []
26.43 Other accounting guidance	Yes [] No []

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:..... Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?..... Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	225 Liberty Street, New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No [X]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Opus Investment Management, Inc.	A.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107569	Opus Investment Management, Inc.	Securities Exchange Commission	DS.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
808524-79-7	Schwab US Dividend ETF	2,261,776
921943-85-8	Vanguard FTSE Dev Market ETF	11,878,576
921946-40-6	Vanguard High Div Yield ETF	2,557,346
922908-76-9	Vanguard Total Stock Market Index ETF	29,957,186
29.2999 - Total		46,654,884

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Schwab US Dividend ETF	Intel Corp	104,946	12/31/2019
Vanguard FTSE Dev Market ETF	Nestle SA	190,057	12/31/2019
Vanguard High Div Yield ETF	JP Morgan Chase & Co.	102,294	12/31/2019
Vanguard Total Stock Market Index ETF	Microsoft Corp	1,138,373	12/31/2019

**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES**

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	1,077,865,227	1,115,040,051	37,174,824
30.2 Preferred stocks	0	0	0
30.3 Totals	1,077,865,227	1,115,040,051	37,174,824

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values are obtained by a quoted market price if available, otherwise, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analysis.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:
.....

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [X] No []

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

OTHER

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$17,406

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Compensation Advisory Organization of Michigan	15,367

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

37.1 Amount of payments for legal expenses, if any?\$380,290

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Gallagher & Associates, PC	280,447
.....	

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	0
.....	

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
All years prior to most current three years		
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
All years prior to most current three years		
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	0	0
2.2 Premium Denominator	862,932,082	802,394,708
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	901,639,523	835,790,653
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [X] No []

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies	\$	8,124,334
3.22 Non-participating policies	\$	875,103,202

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company maintains workers' compensation coverage under its casualty excess of loss reinsurance agreement.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company uses multiple models including RMS v18.1 and AIR Touchstone v5 Catastrophe Modeling software packages to estimate the Company's probable maximum loss. These exposures are a combination of personal and commercial property risks. The major concentration of losses is in the Midwest.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company purchases catastrophe reinsurance in the amount of \$900 million excess \$200 million for all perils to protect itself, along with a top-and-agg (\$75 million excess of \$300 million aggregate layer, and \$75 million excess of \$1.1 billion occurrence layer) effective 07/01/2019.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 0
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$0
12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From0.0 %
12.42 To0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$0
12.62 Collateral and other funds\$0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$2,567,500
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.2
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance	\$	0
17.12 Unfunded portion of Interrogatory 17.11	\$	0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$	0
17.14 Case reserves portion of Interrogatory 17.11	\$	0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$	0
17.16 Unearned premium portion of Interrogatory 17.11	\$	0
17.17 Contingent commission portion of Interrogatory 17.11	\$	0

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$0

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$0

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2019	2 2018	3 2017	4 2016	5 2015
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	547,308,549	523,088,785	489,834,798	455,810,932	445,032,679
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	377,576,418	372,164,479	344,883,889	320,363,413	293,262,074
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	695,096,222	652,251,439	604,949,866	572,389,261	544,658,643
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	368,499	468,136	447,319	400,262	845,218
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	1,620,349,688	1,547,972,839	1,440,115,872	1,348,963,868	1,283,798,614
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	301,262,796	276,852,905	252,549,476	230,614,944	224,932,905
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	284,524,122	270,765,191	246,706,802	227,726,454	204,014,134
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	307,290,069	294,515,768	273,936,185	255,640,456	251,742,147
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	893,076,987	842,133,864	773,192,463	713,981,854	680,689,186
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	51,112,588	76,393,759	80,446,680	96,485,576	96,490,677
14. Net investment gain or (loss) (Line 11)	54,297,317	51,050,640	55,350,427	53,672,276	49,930,187
15. Total other income (Line 15)	1,231,998	924,938	883,531	1,453,855	1,164,128
16. Dividends to policyholders (Line 17)	(19,919)	0	11,401	6,998	11,062
17. Federal and foreign income taxes incurred (Line 19)	20,685,073	18,014,563	42,940,075	46,085,138	46,812,040
18. Net income (Line 20)	85,976,749	110,354,774	93,729,162	105,519,571	100,761,890
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,688,250,431	1,622,184,027	1,559,418,772	1,596,174,563	1,526,388,494
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	7,826,525	12,745,339	24,058,392	29,914,801	37,810,793
20.2 Deferred and not yet due (Line 15.2)	258,670,633	237,379,472	208,932,364	187,727,600	164,215,447
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	981,130,375	918,923,942	859,962,222	890,658,015	866,027,411
22. Losses (Page 3, Line 1)	403,911,430	380,179,680	366,560,477	361,321,321	366,841,135
23. Loss adjustment expenses (Page 3, Line 3)	66,745,790	54,773,574	51,212,509	52,143,370	52,753,381
24. Unearned premiums (Page 3, Line 9)	430,982,303	400,837,399	361,098,243	335,135,275	308,608,485
25. Capital paid up (Page 3, Lines 30 & 31)	3,400,000	3,400,000	3,400,000	3,400,000	3,400,000
26. Surplus as regards policyholders (Page 3, Line 37)	707,120,056	703,260,085	699,456,550	705,516,548	660,361,083
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	127,936,375	146,829,744	104,866,827	114,725,746	89,041,246
Risk-Based Capital Analysis					
28. Total adjusted capital	707,120,056	703,260,085	699,456,550	705,516,548	660,361,083
29. Authorized control level risk-based capital	47,776,653	46,983,109	45,319,586	46,262,500	45,648,915
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	82.6	84.5	81.0	84.2	82.6
31. Stocks (Lines 2.1 & 2.2)	11.8	10.4	13.1	13.2	13.7
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.4	0.4	0.5	0.5	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	(0.7)	(0.8)	0.5	(1.3)	0.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	5.9	5.3	4.5	2.9	1.9
38. Receivables for securities (Line 9)	0.0	0.0	0.1	0.2	0.1
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.1	0.3	0.2	0.6
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	24,288,172	(10,615,312)	12,051,160	11,806,428	(7,492,822)
52. Dividends to stockholders (Line 35)	(106,000,000)	(87,900,000)	(99,900,000)	(70,000,000)	(63,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	3,859,971	3,803,535	(6,059,998)	45,155,465	26,716,209
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	309,420,700	319,452,348	291,064,029	296,682,173	286,963,353
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	212,950,845	197,166,422	171,892,700	155,465,358	152,878,202
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	307,972,237	273,926,922	270,951,548	224,285,631	272,291,405
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(9,860)	596,824	144,700	45,941	1,695,311
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	830,333,922	791,142,516	734,052,977	676,479,103	713,828,270
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	159,488,752	156,083,391	136,914,449	132,364,992	129,680,982
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	166,678,853	145,302,285	127,838,321	113,027,834	106,513,113
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	166,550,280	128,249,292	136,866,672	111,068,204	138,010,176
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	492,717,885	429,634,968	401,619,442	356,461,030	374,204,271
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	59.8	55.2	54.4	51.0	51.7
68. Loss expenses incurred (Line 3)	7.9	6.9	7.1	6.6	6.6
69. Other underwriting expenses incurred (Line 4)	26.3	28.3	27.7	28.3	27.4
70. Net underwriting gain (loss) (Line 8)	5.9	9.5	10.8	14.0	14.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	25.3	26.9	26.6	27.0	27.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	67.7	62.1	61.6	57.7	58.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	126.3	119.7	110.5	101.2	103.1
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	1,287	4,167	(13,407)	(11,645)	(31,921)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.2	0.6	(1.9)	(1.8)	(5.0)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	5,616	(9,189)	(23,880)	(41,949)	(32,991)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.8	(1.3)	(3.6)	(6.6)	(5.0)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments					
				4	5	6	7	8	9				
										Direct and Assumed			
1. Prior	XXX	XXX	XXX	53,424	49,466	1,158	407	307	46	32	4,971	XXX	
2. 2010	1,190,374	515,964	674,410	698,984	273,558	24,516	12,427	92,110	39,315	10,395	490,310	XXX	
3. 2011	1,231,316	558,193	673,124	766,326	334,201	29,199	15,484	98,237	43,681	11,836	500,396	XXX	
4. 2012	1,290,123	590,963	699,160	717,459	280,162	29,627	17,110	91,103	40,719	10,855	500,199	XXX	
5. 2013	1,284,203	590,623	693,579	613,309	234,791	28,854	16,920	89,487	40,252	10,573	439,688	XXX	
6. 2014	1,251,662	584,501	667,161	702,696	253,767	33,385	19,504	85,903	43,324	12,902	505,390	XXX	
7. 2015	1,270,096	595,895	674,201	634,890	276,677	32,366	16,424	78,753	47,472	10,742	405,435	XXX	
8. 2016	1,304,100	616,645	687,455	569,446	216,042	28,369	13,565	76,798	45,203	9,853	399,803	XXX	
9. 2017	1,391,275	644,046	747,229	636,327	247,326	25,125	12,529	80,662	44,836	10,236	437,423	XXX	
10. 2018	1,489,537	687,142	802,395	592,289	228,189	15,456	8,239	75,047	42,842	10,665	403,523	XXX	
11. 2019	1,579,890	716,958	862,932	464,479	139,737	4,003	2,128	67,964	35,600	6,426	358,981	XXX	
12. Totals	XXX	XXX	XXX	6,449,631	2,533,915	252,059	134,737	836,372	423,290	104,515	4,446,119	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	13	14	15	16	17	18	19	20	21	22			
1. Prior	173,936	147,952	305,515	282,801	1,484	1,301	9,863	7,222	1,733	233	0	53,021	XXX
2. 2010	11,448	8,797	50,113	49,078	353	325	1,472	557	85	19	3	4,696	XXX
3. 2011	6,555	5,168	41,546	40,496	179	125	2,214	1,074	82	32	8	3,681	XXX
4. 2012	10,306	8,800	58,391	57,308	351	350	2,599	1,421	115	45	13	3,837	XXX
5. 2013	14,102	11,409	49,393	47,976	889	747	3,569	2,191	152	78	32	5,704	XXX
6. 2014	13,250	11,047	44,659	43,027	1,152	1,065	4,904	3,251	260	205	88	5,631	XXX
7. 2015	31,938	27,640	59,831	57,550	2,609	2,412	7,919	5,297	431	306	182	9,526	XXX
8. 2016	53,638	39,841	65,762	63,316	2,940	2,779	10,740	7,237	920	609	400	20,219	XXX
9. 2017	97,145	64,588	78,276	71,920	5,881	5,246	18,844	12,291	2,008	1,143	864	46,966	XXX
10. 2018	135,910	78,501	119,095	98,786	3,994	3,646	32,061	20,938	4,024	2,138	1,783	91,075	XXX
11. 2019	180,822	89,776	274,358	166,302	2,995	2,644	51,218	31,707	13,887	6,551	7,329	226,301	XXX
12. Totals	729,050	493,519	1,146,940	978,560	22,827	20,640	145,404	93,185	23,698	11,359	10,702	470,657	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	48,698	4,323
2. 2010	879,083	384,076	495,006	73.8	74.4	73.4	0	0	0.0	3,686	1,010
3. 2011	944,338	440,261	504,077	76.7	78.9	74.9	0	0	0.0	2,437	1,244
4. 2012	909,951	405,915	504,036	70.5	68.7	72.1	0	0	0.0	2,588	1,249
5. 2013	799,756	354,364	445,392	62.3	60.0	64.2	0	0	0.0	4,111	1,594
6. 2014	886,210	375,189	511,021	70.8	64.2	76.6	0	0	0.0	3,836	1,795
7. 2015	848,738	433,777	414,961	66.8	72.8	61.5	0	0	0.0	6,580	2,946
8. 2016	808,614	388,591	420,022	62.0	63.0	61.1	0	0	0.0	16,244	3,976
9. 2017	944,269	459,880	484,389	67.9	71.4	64.8	0	0	0.0	38,913	8,053
10. 2018	977,877	483,279	494,598	65.6	70.3	61.6	0	0	0.0	77,717	13,358
11. 2019	1,059,727	474,445	585,282	67.1	66.2	67.8	0	0	0.0	199,102	27,199
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	403,911	66,746

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior.....	307,423	267,006	256,784	251,045	255,935	251,485	244,555	240,869	241,212	237,182	(4,030)	(3,687)
2. 2010.....	442,865	448,120	449,748	448,592	446,441	444,990	443,108	443,015	443,383	442,145	(1,238)	(870)
3. 2011.....	XXX	442,621	455,510	455,726	454,490	452,768	453,213	453,141	451,657	449,471	(2,186)	(3,671)
4. 2012.....	XXX	XXX	463,235	466,475	462,641	457,595	458,296	458,044	456,779	453,582	(3,197)	(4,462)
5. 2013.....	XXX	XXX	XXX	418,368	413,672	400,377	398,849	397,258	396,913	396,084	(829)	(1,175)
6. 2014.....	XXX	XXX	XXX	XXX	474,767	468,808	467,974	468,114	469,289	468,386	(903)	272
7. 2015.....	XXX	XXX	XXX	XXX	XXX	392,910	391,293	384,611	384,347	383,554	(793)	(1,057)
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	379,225	378,052	383,744	388,117	4,372	10,065
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	437,497	437,445	447,698	10,253	10,201
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	460,668	460,506	(162)	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	545,582	XXX	XXX
12. Totals											1,287	5,616

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019		
1. Prior.....	.000	66,509	108,018	132,006	152,067	161,504	170,041	176,052	180,952	185,661	XXX	XXX
2. 2010.....	273,205	372,103	404,443	422,821	430,186	434,181	435,181	436,050	436,689	437,515	XXX	XXX
3. 2011.....	XXX	282,939	374,664	409,184	430,870	441,009	443,886	445,907	445,478	445,840	XXX	XXX
4. 2012.....	XXX	XXX	289,623	377,944	416,473	436,295	445,304	448,309	449,836	449,815	XXX	XXX
5. 2013.....	XXX	XXX	XXX	249,637	325,847	362,474	379,701	387,123	388,927	390,453	XXX	XXX
6. 2014.....	XXX	XXX	XXX	XXX	319,066	392,983	424,623	449,036	460,774	462,811	XXX	XXX
7. 2015.....	XXX	XXX	XXX	XXX	XXX	233,867	310,579	345,067	368,297	374,154	XXX	XXX
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	224,456	301,592	347,629	368,208	XXX	XXX
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	264,451	356,211	401,597	XXX	XXX
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	267,320	371,318	XXX	XXX
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	326,617	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior.....	139,966	94,390	71,333	55,011	50,753	45,109	36,299	30,958	30,152	25,354
2. 2010.....	79,630	27,787	12,491	7,355	6,155	5,234	3,784	3,184	3,594	1,951
3. 2011.....	XXX	71,671	20,205	10,719	6,829	5,039	4,729	3,578	3,977	2,190
4. 2012.....	XXX	XXX	75,853	25,863	13,841	6,725	7,025	5,327	4,460	2,261
5. 2013.....	XXX	XXX	XXX	87,333	31,983	10,201	5,341	4,327	4,142	2,795
6. 2014.....	XXX	XXX	XXX	XXX	79,582	22,389	9,335	6,095	3,665	3,285
7. 2015.....	XXX	XXX	XXX	XXX	XXX	76,374	22,307	10,249	4,745	4,904
8. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	72,165	18,415	7,645	5,950
9. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,798	25,818	12,909
10. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	106,816	31,432
11. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	127,568

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	L	2,313,324	1,931,628	0	1,235,579	410,307	1,024,781	1,956	0
2. Alaska	AK	L	712	542	0	0	134	134	0	0
3. Arizona	AZ	L	5,871,446	5,418,333	375	1,999,727	1,831,829	3,153,637	21,957	0
4. Arkansas	AR	L	18,932	20,455	0	0	385	3,487	68	0
5. California	CA	L	47,929,482	47,364,919	0	29,353,859	20,838,677	64,694,131	114,506	0
6. Colorado	CO	L	6,938,056	6,812,766	0	3,062,947	4,888,032	7,464,728	19,095	0
7. Connecticut	CT	L	21,419,833	21,336,433	3,518	6,045,877	7,847,913	22,269,766	51,763	0
8. Delaware	DE	L	888,180	813,235	0	139,861	(86,825)	201,834	2,914	0
9. District of Columbia	DC	L	332,772	195,611	178	40,804	231,042	281,623	538	0
10. Florida	FL	N	0	0	0	0	0	0	0	0
11. Georgia	GA	L	19,953,299	18,397,775	1,274	6,421,485	7,725,248	13,874,796	45,710	0
12. Hawaii	HI	L	2,286	2,106	0	0	548	970	0	0
13. Idaho	ID	L	321,285	240,898	0	11,912	145,290	171,384	573	0
14. Illinois	IL	L	36,607,288	34,910,259	7,076	13,972,946	23,938,135	25,576,363	94,816	0
15. Indiana	IN	L	14,020,702	13,882,691	81	6,133,807	6,876,320	18,545,510	23,573	0
16. Iowa	IA	L	581,459	493,131	0	174,767	170,464	299,499	247	0
17. Kansas	KS	L	1,144,148	1,158,779	0	293,693	795,229	1,200,761	2,101	0
18. Kentucky	KY	N	0	0	0	0	0	0	0	0
19. Louisiana	LA	N	0	0	0	0	0	0	0	0
20. Maine	ME	L	43,523,768	43,119,496	0	19,597,018	20,582,448	28,464,277	285,891	0
21. Maryland	MD	L	1,050,642	934,024	0	100,687	72,666	389,592	1,762	0
22. Massachusetts	MA	L	226,435,555	236,611,297	4,107	106,071,874	107,761,170	99,098,800	2,268,722	0
23. Michigan	MI	L	240,324,398	258,527,043	4,764	193,201,528	169,748,957	716,279,705	710,054	0
24. Minnesota	MN	L	23,084,859	21,280,473	23,522	8,755,399	11,515,491	12,141,576	31,620	0
25. Mississippi	MS	L	6,140	(8,468)	0	3,247	(10,251)	5,434	0	0
26. Missouri	MO	L	3,243,873	3,560,750	0	1,025,506	1,895,111	2,811,345	6,812	0
27. Montana	MT	L	80,894	60,931	0	0	5,602	8,823	59	0
28. Nebraska	NE	L	53,400	34,828	0	12,706	33,764	35,518	0	0
29. Nevada	NV	L	1,720,486	1,417,739	0	2,514,446	540,482	742,834	3,333	0
30. New Hampshire	NH	L	14,701,333	14,298,502	959	3,789,562	5,062,576	13,694,344	32,809	0
31. New Jersey	NJ	L	33,998,283	32,765,800	0	10,671,247	10,458,097	36,973,112	73,504	0
32. New Mexico	NM	L	242,954	219,126	0	87,926	68,097	134,028	281	0
33. New York	NY	L	55,983,209	54,923,623	55,347	21,434,287	24,248,892	89,622,803	150,166	0
34. North Carolina	NC	L	2,306,119	2,149,141	192	387,375	675,463	849,264	5,503	0
35. North Dakota	ND	L	74,646	81,189	0	0	1,995	13,901	0	0
36. Ohio	OH	L	9,606,183	8,360,758	0	2,349,193	8,022,768	9,764,006	12,771	0
37. Oklahoma	OK	L	29,999	39,502	0	0	3,006	13,750	341	0
38. Oregon	OR	L	23,120	14,405	0	0	5,850	5,910	46	0
39. Pennsylvania	PA	L	11,454,266	11,132,944	118	4,232,253	6,847,455	12,226,647	24,821	0
40. Rhode Island	RI	L	4,141,187	4,163,254	532	896,975	1,950,931	3,782,794	7,663	0
41. South Carolina	SC	L	7,450,219	6,633,672	0	1,928,623	3,482,233	5,337,914	14,095	0
42. South Dakota	SD	L	335,215	321,890	0	30,954	109,852	113,892	83	0
43. Tennessee	TN	L	327,260	556,151	119	1,025,747	3,186,630	4,777,872	1,851	0
44. Texas	TX	L	840,847	821,966	0	354,713	(289,650)	287,353	3,171	0
45. Utah	UT	L	2,442,457	2,351,811	94	637,373	1,074,629	1,459,878	9,258	0
46. Vermont	VT	L	2,798,992	2,556,856	0	555,927	803,569	1,866,061	7,084	0
47. Virginia	VA	L	14,051,074	13,668,433	3,212	4,337,204	3,219,783	6,163,450	35,493	0
48. Washington	WA	L	5,845,573	5,870,688	0	1,517,050	1,657,814	3,503,744	15,272	0
49. West Virginia	WV	L	(2,631)	12,660	0	28,057	(10,376)	16,638	1	0
50. Wisconsin	WI	L	18,710,015	18,205,690	1,188,878	7,067,518	12,870,825	16,249,131	28,932	0
51. Wyoming	WY	N	0	0	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX		883,227,539	897,665,735	1,294,346	461,501,659	471,208,607	1,225,597,800	4,111,215	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0	0

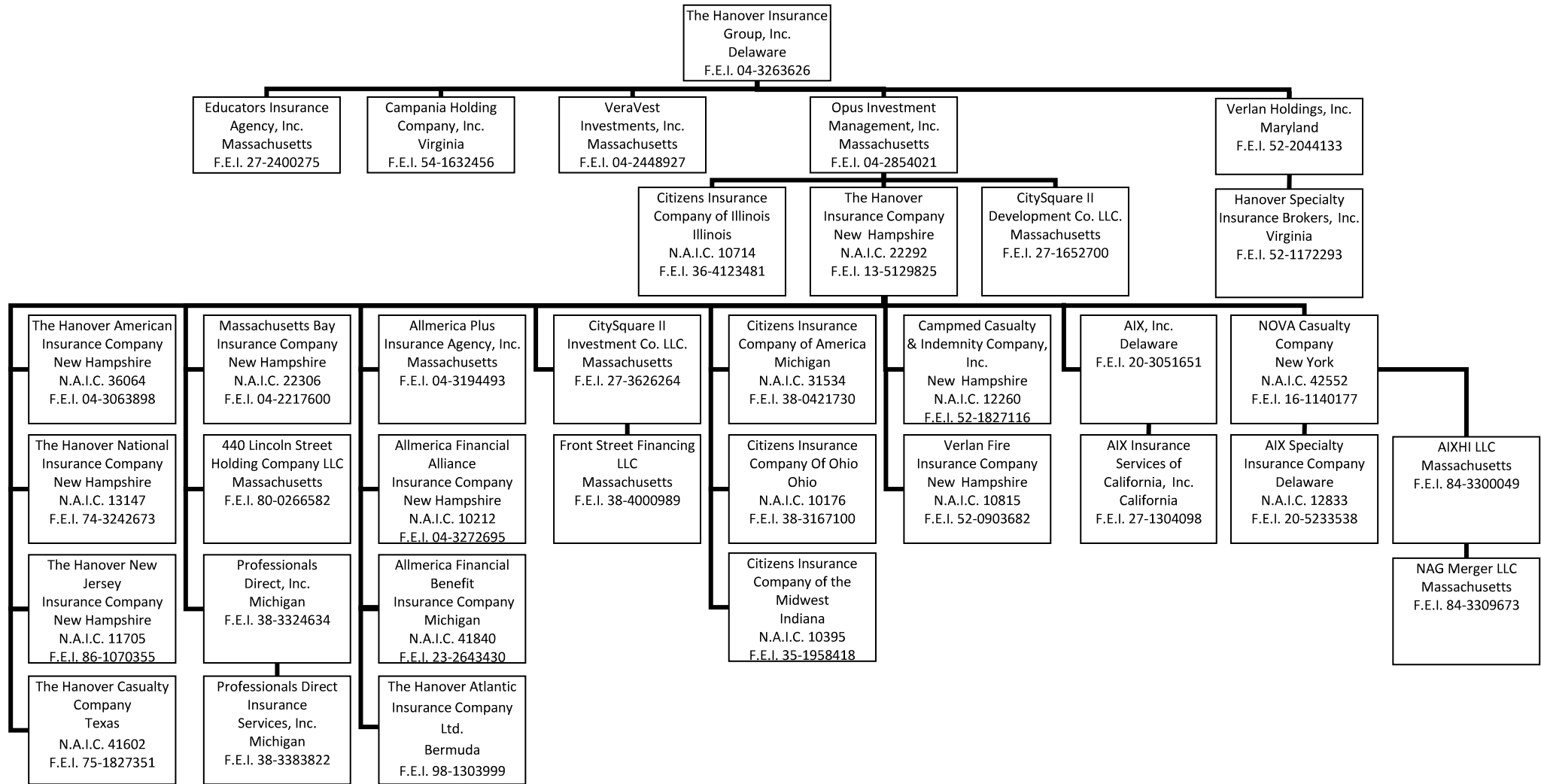
(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	47	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	10

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, Homeowners, Commercial multiple peril, Earthquake, Glass, Burglary, Boiler and Machinery - location of property insured. Ocean Marine - state contract was negotiated. Inland Marine - location of insured. Liability other than auto - location of insured plant. Auto liability and physical damage - place of principal garage. Workers' Compensation - state in which work is performed. Fidelity: forgery bonds - location of insured; of employer; All Other - location of employer. Surety: Judicial bonds - location of court; License bonds - location of obligee; Contracts - location of work; Supply bonds - location of contractors; All other - location of principal.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



Note: All Companies are wholly-owned.

Affiliated Investment Management Company

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Temporary Help	784,364	992,139	737	1,777,240
2405. Outside Data Processing Costs	1,992,695	3,785,489	277,091	6,055,275
2406. Remaining Misc Exp	373,216	752,946	42,412	1,168,574
2497. Summary of remaining write-ins for Line 24 from overflow page	3,150,275	5,530,574	320,240	9,001,089

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