



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 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
(City or Town, State, Country and Zip Code) 508-853-7200
(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
(City or Town, State, Country and Zip Code) 508-853-7200 8554476
(Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Kathleen B. Edwards, 508-853-7200-8554476
(Name) (Area Code) (Telephone Number)
KEDWARDS@HANOVER.COM, 508-853-6332
(E-mail Address) (FAX Number)

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 Kathleen Elizabeth deCastro, Executive Vice President Jeffrey Mark Farber, Executive Vice President & CFO
J. Kendall Huber, Executive Vice President & GC Richard William Lavey, Executive Vice President Bryan James Salvatore, Executive Vice President
Mark Joseph Welzenbach, Executive Vice President

DIRECTORS OR TRUSTEES

Warren Ellison Barnes # Mark Leo Berthiaume Kathleen Elizabeth deCastro
Jeffrey Mark Farber J. Kendall Huber Richard William Lavey
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
John Conner Roche
President

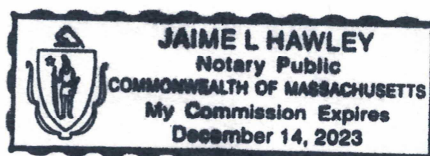
Charles Frederick Cronin
Charles Frederick Cronin
Vice President & Secretary

Ann K. Tripp
Ann Kirkpatrick Tripp
Executive Vice President & Treasurer

Subscribed and sworn to before me this 2nd day of August, 2019

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.....



STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,087,016,941	0	1,087,016,941	1,056,610,156
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	145,560,170	0	145,560,170	130,385,446
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	5,149,118	0	5,149,118	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 (\$(15,977,471)), cash equivalents (\$19,937,094) and short-term investments (\$0)	3,959,623	0	3,959,623	(10,024,970)
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	70,147,104	0	70,147,104	66,867,008
9. Receivables for securities	482,596	0	482,596	2,386
10. Securities lending reinvested collateral assets	949,320	0	949,320	1,776,800
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,313,264,872	0	1,313,264,872	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	9,051,498	0	9,051,498	9,079,677
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	7,599,668	277,730	7,321,938	12,745,339
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	245,075,286	0	245,075,286	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	29,093,563	0	29,093,563	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	16,116,266	0	16,116,266	19,139,453
19. Guaranty funds receivable or on deposit	16,099	0	16,099	17,298
20. Electronic data processing equipment and software	32,912,339	32,912,339	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	325,388	325,388	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	23,811,570	0	23,811,570	18,412,176
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	65,337,667	276,996	65,060,671	45,272,368
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,742,604,216	33,792,453	1,708,811,763	1,622,184,027
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,742,604,216	33,792,453	1,708,811,763	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 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous Accounts Receivable	65,337,667	276,996	65,060,671	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 through 2503 plus 2598)(Line 25 above)	65,337,667	276,996	65,060,671	45,272,368

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 136,243,000)	395,505,382	380,179,680
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	58,645,595	54,773,574
4. Commissions payable, contingent commissions and other similar charges	29,252,098	45,457,029
5. Other expenses (excluding taxes, licenses and fees)	557,370	578,675
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	24,240,640	18,500,319
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	4,889,598	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 321,505,679 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)	411,944,717	400,837,399
10. Advance premium	5,789,620	3,515,586
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	35,000	35,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	6,010,986	2,380,459
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	(949)	4,544
15. Remittances and items not allocated	7,079,334	7,851,778
16. Provision for reinsurance (including \$ 0 certified)	2,000	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	1,460	0
20. Derivatives	0	0
21. Payable for securities	3,171,102	190,000
22. Payable for securities lending	949,320	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	2,850,939	2,841,099
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	950,924,212	918,923,942
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	950,924,212	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)	603,642,951	549,015,485
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	757,887,551	703,260,085
38. Totals (Page 2, Line 28, Col. 3)	1,708,811,763	1,622,184,027
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,850,939	2,841,099
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,850,939	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 through 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 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 438,894,261)	453,238,384	456,303,057	914,637,011
1.2 Assumed (written \$ 345,753,016)	325,232,271	274,354,080	574,899,644
1.3 Ceded (written \$ 349,926,454)	354,857,150	338,630,263	687,141,947
1.4 Net (written \$ 434,720,823)	423,613,505	392,026,874	802,394,708
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 262,099,000):			
2.1 Direct	243,783,416	277,793,172	549,149,694
2.2 Assumed	187,547,563	140,505,058	341,332,927
2.3 Ceded	177,415,645	199,303,860	447,228,450
2.4 Net	253,915,334	218,994,370	443,254,171
3. Loss adjustment expenses incurred	30,939,732	27,756,247	55,275,871
4. Other underwriting expenses incurred	112,429,052	107,532,171	227,470,907
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	397,284,118	354,282,788	726,000,949
7. Net income of protected cells	0	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	26,329,387	37,744,086	76,393,759
INVESTMENT INCOME			
9. Net investment income earned	24,065,902	23,161,200	48,106,199
10. Net realized capital gains (losses) less capital gains tax of \$ 218,324	573,130	2,676,887	2,944,441
11. Net investment gain (loss) (Lines 9 + 10)	24,639,032	25,838,087	51,050,640
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 258,441 amount charged off \$ 1,264,588)	(1,006,147)	(1,050,608)	(2,156,032)
13. Finance and service charges not included in premiums	1,507,970	1,522,458	3,084,744
14. Aggregate write-ins for miscellaneous income	54,095	128,408	(3,774)
15. Total other income (Lines 12 through 14)	555,918	600,258	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)	51,524,337	64,182,431	128,369,337
17. Dividends to policyholders	0	0	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)	51,524,337	64,182,431	128,369,337
19. Federal and foreign income taxes incurred	11,050,676	4,676,009	18,014,563
20. Net income (Line 18 minus Line 19)(to Line 22)	40,473,661	59,506,422	110,354,774
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	703,260,085	699,456,550	699,456,550
22. Net income (from Line 20)	40,473,661	59,506,422	110,354,774
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 3,916,724	14,734,342	(3,076,632)	(10,615,312)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	1,110,840	(8,303,751)	(7,451,217)
27. Change in nonadmitted assets	(2,508,852)	45,676	(377,718)
28. Change in provision for reinsurance	0	0	66,200
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(87,900,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	817,475	687,865	(273,192)
38. Change in surplus as regards policyholders (Lines 22 through 37)	54,627,466	48,859,580	3,803,535
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	757,887,551	748,316,130	703,260,085
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous (Expense) / Income	54,095	128,408	(3,774)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	54,095	128,408	(3,774)
3701. Pensions, Net of Tax	817,475	687,865	(273,192)
3702.	0	0	0
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	817,475	687,865	(273,192)

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	437,560,915	407,871,166	828,696,302
2. Net investment income	24,640,920	23,501,217	48,498,045
3. Miscellaneous income	434,562	(776,371)	(420,178)
4. Total (Lines 1 to 3)	462,636,397	430,596,012	876,774,169
5. Benefit and loss related payments	239,076,416	214,996,272	433,683,541
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	149,982,678	139,117,759	269,473,884
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 218,324 tax on capital gains (losses)	5,826,999	13,121,000	26,787,000
10. Total (Lines 5 through 9)	394,886,093	367,235,031	729,944,425
11. Net cash from operations (Line 4 minus Line 10)	67,750,304	63,360,981	146,829,744
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	53,285,001	66,811,788	115,553,215
12.2 Stocks	8,747,374	14,436,903	33,839,104
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	9,283,324	7,755,185	14,862,407
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	2,500,926	4,389,684	1,141,423
12.8 Total investment proceeds (Lines 12.1 to 12.7)	73,816,625	93,393,560	165,396,149
13. Cost of investments acquired (long-term only):			
13.1 Bonds	81,526,606	156,071,619	273,119,710
13.2 Stocks	7,266,825	8,266,565	12,950,457
13.3 Mortgage loans	0	0	0
13.4 Real estate	111,495	101,933	221,641
13.5 Other invested assets	12,163,615	9,973,322	23,368,934
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	101,068,541	174,413,439	309,660,742
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(27,251,916)	(81,019,879)	(144,264,593)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	9,236,766
16.6 Other cash provided (applied)	(26,513,794)	(1,740,183)	(9,432,867)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(26,513,794)	(1,740,183)	(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)	13,984,594	(19,399,081)	(16,104,482)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	(10,024,970)	6,079,512	6,079,512
19.2 End of period (Line 18 plus Line 19.1)	3,959,624	(13,319,569)	(10,024,970)

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

20.0001. Bonds sold in settlement of intercompany dividends	0	0	(78,162,792)
20.0002. Accrued interest on bonds sold in settlement of intercompany dividends	0	0	(500,442)

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
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 & 3)	XXX	XXX	XXX	\$ 40,473,661	\$ 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>\$ 40,473,661</u>	<u>\$ 110,354,774</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 757,887,551	\$ 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>\$ 757,887,551</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

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A., B., C.

Not applicable

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.

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

(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		\$ 2,730
2. 12 Months or Longer		\$ 96,355
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months		\$ 603,594
2. 12 Months or Longer		\$ 15,241,910

(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) The Company does not own any repurchase agreements.
- (2) The Company has not pledged any of its assets as collateral.
- (3) Collateral Received - Not Applicable
- (4) The Company does not have any securities lending transactions administered by an affiliated agent in which "one-line" reporting of the reinvested collateral is optional.
- (5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	(1) Amortized Cost	(2) Fair Value
1. Securities Lending		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	\$ 949,320	\$ 949,320
(c) 31 to 60 Days	\$ -	\$ -
(d) 61 to 90 Days	\$ -	\$ -
(e) 91 to 120 Days	\$ -	\$ -
(f) 121 to 180 Days	\$ -	\$ -
(g) 181 to 365 Days	\$ -	\$ -
(h) 1 to 2 years	\$ -	\$ -
(i) 2 to 3 years	\$ -	\$ -
(j) Greater than 3 years	\$ -	\$ -
(k) Subtotal	<u>\$ 949,320</u>	<u>\$ 949,320</u>
(l) Securities Received	\$ -	\$ -
(m) Total Collateral Reinvested	<u><u>\$ 949,320</u></u>	<u><u>\$ 949,320</u></u>

2. Dollar Repurchase Agreement - Not applicable

b. As part of the Company's securities lending agreement, collateral in the amount of \$949,320 was accepted in a special bank account with the lending agent for reinvestment into the Goldman Sachs Financial Square Government Fund. The fair value of this collateral is \$949,320.

- (6) The Company has not accepted collateral that is not permitted by the state contract or custom to sell or repledge.
- (7) The Company has no collateral for transactions that extend beyond one year from the reporting date.

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	\$ 949,320	\$ -	\$ -	\$ -	\$ 949,320	\$ 1,776,800	\$ (827,480)
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase 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	\$ 4,870,374	\$ -	\$ -	\$ -	\$ 4,870,374	\$ 4,884,232	\$ (13,858)
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 25,944,018	\$ -	\$ -	\$ -	\$ 25,944,018	\$ 28,118,907	\$ (2,174,889)
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Total Restricted Assets	\$ 32,123,312	\$ -	\$ -	\$ -	\$ 32,123,312	\$ 35,323,239	\$ (3,199,927)

(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	\$ -	\$ 949,320	0.054%	0.056%
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. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ 359,600	0.021%	0.021%
j. On deposit with states	\$ -	\$ 4,870,374	0.279%	0.285%
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 25,944,018	1.489%	1.518%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%
o. Total Restricted Assets	\$ -	\$ 32,123,312	1.843%	1.880%

(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

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	0.000%	0.000%
b. Schedule D, Part 1	\$ -	\$ -	0.000%	0.000%
c. Schedule D, Part 2, Section 1	\$ -	\$ -	0.000%	0.000%
d. Schedule D, Part 2, Section 2	\$ -	\$ -	0.000%	0.000%
e. Schedule B	\$ -	\$ -	0.000%	0.000%
f. Schedule A	\$ -	\$ -	0.000%	0.000%
g. Schedule BA, Part 1	\$ -	\$ -	0.000%	0.000%
h. Schedule DL, Part 1	\$ 949,320	\$ 949,320	0.054%	0.056%
i. Other	\$ -	\$ -	0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 949,320	\$ 949,320	0.054%	0.056%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	\$ 949,320	0.100%

* Column 1 divided by Liability Page, Line 26 (Column 1)

M., N., O.

Not applicable

P. 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	\$ -	\$ 874,462	\$ -	\$ 874,462
(2) Bonds - FV	-	-	\$ -	\$ -	\$ -	\$ -
(3) LB&SS - AC	-	-	\$ -	\$ -	\$ -	\$ -
(4) LB&SS - FV	-	-	\$ -	\$ -	\$ -	\$ -
(5) Preferred Stock - AC	-	-	\$ -	\$ -	\$ -	\$ -
(6) Preferred Stock - FV	-	-	\$ -	\$ -	\$ -	\$ -
(7) Total (1+2+3+4+5+6)	-	1	\$ -	\$ 874,462	\$ -	\$ 874,462

AC - Amortized Cost FV - Fair Value

Q. Short Sales

Not applicable

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	5	-
2. Aggregate Amount of Investment Income	\$ 55,371	\$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

Not applicable

NOTE 8 Derivative Instruments

Not applicable

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 34,010,993	\$ -	\$ 34,010,993	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,338,739	\$ -	\$ 1,338,739
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 34,010,993	\$ -	\$ 34,010,993	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,338,739	\$ -	\$ 1,338,739
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 34,010,993	\$ -	\$ 34,010,993	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,338,739	\$ -	\$ 1,338,739
(f) Deferred Tax Liabilities	\$ 7,857,707	\$ 10,037,020	\$ 17,894,727	\$ 7,422,750	\$ 6,110,051	\$ 13,532,801	\$ 434,957	\$ 3,926,969	\$ 4,361,926
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 26,153,286	\$ (10,037,020)	\$ 16,116,266	\$ 25,249,504	\$ (6,110,051)	\$ 19,139,453	\$ 903,782	\$ (3,926,969)	\$ (3,023,187)

2.

	As of End of Current Period			12/31/2018			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years	\$ 26,185,446	\$ -	\$ 26,185,446	\$ 25,574,314	\$ -	\$ 25,574,314	\$ 611,132	\$ -	\$ 611,132
(b) Adjusted Gross Deferred Tax Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 113,683,133	XXX	XXX	\$ 102,618,095	XXX	XXX	\$ 11,065,038
(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.	\$ 7,825,547	\$ -	\$ 7,825,547	\$ 7,097,940	\$ -	\$ 7,097,940	\$ 727,607	\$ -	\$ 727,607
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 34,010,993	\$ -	\$ 34,010,993	\$ 32,672,254	\$ -	\$ 32,672,254	\$ 1,338,739	\$ -	\$ 1,338,739

3.

	2019	2018
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1579.000%	1456.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 741,771,285	\$ 684,120,632

4.

	As of End of Current Period		12/31/2018		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(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)	\$ 34,010,993	\$ -	\$ 32,672,254	\$ -	\$ 1,338,739	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 34,010,993	\$ -	\$ 32,672,254	\$ -	\$ 1,338,739	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

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

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

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
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	\$ 11,050,676	\$ 18,014,563	\$ (6,963,887)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 11,050,676	\$ 18,014,563	\$ (6,963,887)
(d) Federal income tax on net capital gains	\$ 218,324	\$ 1,125,567	\$ (907,243)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 11,269,000	\$ 19,140,130	\$ (7,871,130)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 5,210,730	\$ 5,105,730	\$ 105,000
(2) Unearned premium reserve	\$ 17,544,842	\$ 16,982,826	\$ 562,016
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ 2,364,587	\$ 1,945,233	\$ 419,354
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed Assets	\$ 7,362,651	\$ 367,816	\$ 6,994,835
(8) Compensation and benefits accrual	\$ 660,320	\$ 773,661	\$ (113,341)
(9) Pension accrual	\$ 379,863	\$ 551,301	\$ (171,438)
(10) Receivables - nonadmitted	\$ 145,416	\$ 6,598,480	\$ (6,453,064)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 342,584	\$ 347,207	\$ (4,623)
(99) Subtotal	\$ 34,010,993	\$ 32,672,254	\$ 1,338,739
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 34,010,993	\$ 32,672,254	\$ 1,338,739
(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)	\$ 34,010,993	\$ 32,672,254	\$ 1,338,739
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ -	\$ -	\$ -
(2) Fixed Assets	\$ 6,911,591	\$ 6,403,856	\$ 507,735
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ 946,116	\$ 1,018,894	\$ (72,778)
(5) Other (including items <5% of total ordinary tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 7,857,707	\$ 7,422,750	\$ 434,957
(b) Capital:			
(1) Investments	\$ 10,037,020	\$ 6,110,051	\$ 3,926,969
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 10,037,020	\$ 6,110,051	\$ 3,926,969
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 17,894,727	\$ 13,532,801	\$ 4,361,926
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 16,116,266	\$ 19,139,453	\$ (3,023,187)

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	\$ 34,010,993	\$ 32,672,254	\$ 1,338,739
Total deferred tax liabilities	\$ 17,894,727	\$ 13,532,801	\$ 4,361,926
Net deferred tax assets (liabilities)	\$ 16,116,266	\$ 19,139,453	\$ (3,023,187)
Tax effect of the change in unrealized gains (losses)			\$ 3,916,724
Tax effect of the change in pension liability			\$ 217,303
Change in net deferred income tax			\$ 1,110,840

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	\$ 10,865,959	21.0%
Dividend received deductions	\$ (165,892)	-0.3%
Tax exempt income deduction	\$ (23,783)	0.0%
Non-deductible expenses	\$ 21,236	0.0%
Non-admitted assets	\$ (526,859)	-1.0%
Other	\$ (12,501)	0.0%
Total	\$ 10,158,160	19.7%
	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	\$ 11,050,676	21.4%
Realized capital gains tax	\$ 218,324	0.4%
Change in net deferred income taxes	\$ (1,110,840)	-2.1%
Total statutory income taxes	\$ 10,158,160	19.7%

E. Operating Loss and Tax Credit Carryforwards

- 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.
- The Company has the following federal income taxes which are available for recoupment in the event of future losses:

For the tax year 2018:	\$ 19,475,786
For the tax year 2019:	\$ 10,047,656
- At the end of the current reporting period, the Company has no deposits under section 6603 of the Internal Revenue Service Code.

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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.

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

<u>Origination Date</u>	<u>Affiliate</u>	<u>Cash Received/(Paid) Origination</u>	<u>Cash Received/(Paid) Repayment</u>	<u>O/S Balance</u>
February 28, 2019	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)	\$ -

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 \$1,460 due to affiliated companies and \$23,811,570 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

Companies affiliated with Hanover 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 \$26,250,170 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% or 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.

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	<u>Total 2+3</u>	<u>General Account</u>	<u>Separate Accounts</u>
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)	<u>\$ 359,600</u>	<u>\$ 359,600</u>	<u>\$ -</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 950	XXX	XXX

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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)	<u>\$</u>	<u>543,300</u>	<u>\$ 543,300</u>
(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

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	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	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 26,250,170	\$ 25,944,018	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 26,250,170	\$ 25,944,018	\$ -
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts 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	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts 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 Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 29,120,116	\$ 29,492,417	\$ 9,500,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	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	Separate Accounts
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

No change

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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 \$87,900,000 on December 7, 2018. Accordingly, the maximum dividend that may be paid at January 1, 2019 without prior approval is \$19,239,468. Subsequent to December 7, 2019, the maximum dividend payable without prior approval is \$107,139,468.

(7-9)

Not applicable

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses \$ 48,257,492

This unrealized gain is not net of the applicable deferred tax liability of \$10,134,073.

(11-13)

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) The Company has structured settlements for which the aggregate present value at the end of the reporting period is \$7,538,511 and for which the Company is contingently liable.

(2) At the end of the reporting period, there were contractual investment commitments of up to \$48,234,586. The Company has no commitments related to state tax credit investments at the end of the reporting period.

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

No change

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.

	<u>Statement of Income</u>	<u>Current Reporting Period</u>	<u>Prior Year-End</u>
b. Fees earned	Net Investment Income	\$ 2,607	\$ 7,205

c. The Company has loaned securities with a fair value of \$921,325 as of the end of the reporting period, and maintains collateral with a fair value of \$949,320. The collateral and associated liability to return the collateral to the transferee are recorded in the financial statements of the Company.

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.

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

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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	Total
a. Assets at fair value					
Bonds: industrial and miscellaneous	\$ -	\$ 13,367,723	\$ -	\$ -	\$ 13,367,723
Common stocks: industrial and miscellaneous (a)	\$ 145,200,570	\$ -	\$ -	\$ -	\$ 145,200,570
Total assets at fair value/NAV	\$ 145,200,570	\$ 13,367,723	\$ -	\$ -	\$ 158,568,293

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

There were no transfers between levels 1 and 2 during the reporting period.

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

a. Not applicable

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.

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	\$ 1,121,238,508	\$ 1,087,016,941	\$ 18,817,680	\$ 1,098,835,032	\$ 3,585,796	\$ -	\$ -
Common Stock	\$ 145,560,170	\$ 145,560,170	\$ 145,200,570	\$ 359,600	\$ -	\$ -	\$ -
Cash and Short-Term Investments	\$ 3,959,623	\$ 3,959,623	\$ 3,959,623	\$ -	\$ -	\$ -	\$ -
Securities Lending	\$ 949,320	\$ 949,320	\$ 949,320	\$ -	\$ -	\$ -	\$ -

D., E.

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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

No change

B. Reinsurance Recoverable in Dispute

Not applicable

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	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	\$ 320,350,131	\$ -	\$ 281,920,101	\$ -	\$ 38,430,030	\$ -
b. All Other	\$ 692,427	\$ 90,907	\$ 39,585,578	\$ 472,839	\$ (38,893,151)	\$ (381,932)
c. Total	<u>\$ 321,042,558</u>	<u>\$ 90,907</u>	<u>\$ 321,505,679</u>	<u>\$ 472,839</u>	<u>\$ (463,121)</u>	<u>\$ (381,932)</u>
d. Direct Unearned Premium Reserve						<u>\$ 412,407,838</u>

Line (c) of Column 5 plus Line (d) must equal Page 3, Line 9, first inside amount.

(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:

	(1)	(2)	(3)	(4)
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 18,166,193	\$ -	\$ -	\$ 18,166,193
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. Total	<u>\$ 18,166,193</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,166,193</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 \$5,798,000 during 2019. The redundancy of \$5,798,000 is 1.3% 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 homeowners, workers' compensation and commercial multiple peril lines of businesses, primarily in accident years 2018 and 2016 and prior. 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 losses and loss adjustment expenses.

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

A. The company has purchased annuities from life insurers under which the claimants are payees (see Note 14A), as follows:

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 7,538,511	\$ 7,538,511

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

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	-
2. Date of the most recent evaluation of this liability		06/30/2019
3. 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 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.

B. Nontabular Discount

Not applicable

C. Changes in Discount Assumptions

Not applicable

NOTE 33 Asbestos/Environmental Reserves

No change

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 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 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 [X]
- 2.2 If yes, date of change:
- 3.1 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 [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
Hanover Australia HoldCo Pty Ltd. and its subsidiaries were sold during the current quarter.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000944695
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014
- 6.2 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
- 6.3 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
- 6.4 By what department or departments?
Michigan Department of Insurance and Financial Services
- 6.5 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 [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this 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 [X]
- 7.2 If yes, give full information:
- 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

GENERAL INTERROGATORIES

- 9.1 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 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.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 23,774,326

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	\$ 0	\$ 0
14.23 Common Stock	\$ 0	\$ 0
14.24 Short-Term Investments	\$ 0	\$ 0
14.25 Mortgage Loans on Real Estate	\$ 0	\$ 0
14.26 All Other	\$ 0	\$ 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 949,320
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 949,320
- 16.3 Total payable for securities lending reported on the liability page. \$ 949,320

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

17. 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 []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

- 17.2 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)
.....

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No []

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No []

- 17.6 For those firms or individuals listed in the table for 17.5 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 Securities and Exchange Commission	5 Investment Management Agreement (IMA) Filed
107569	Opus Investment Management, Inc.	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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 [] No [X]

20. 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]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] N/A [X]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
	0.0	0.000	0	0	0	0	0	0	0	0
		TOTAL	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000 %

5.2 A&H cost containment percent 0.000 %

5.3 A&H expense percent excluding cost containment expenses 0.000 %

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

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

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

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

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

7.1 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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

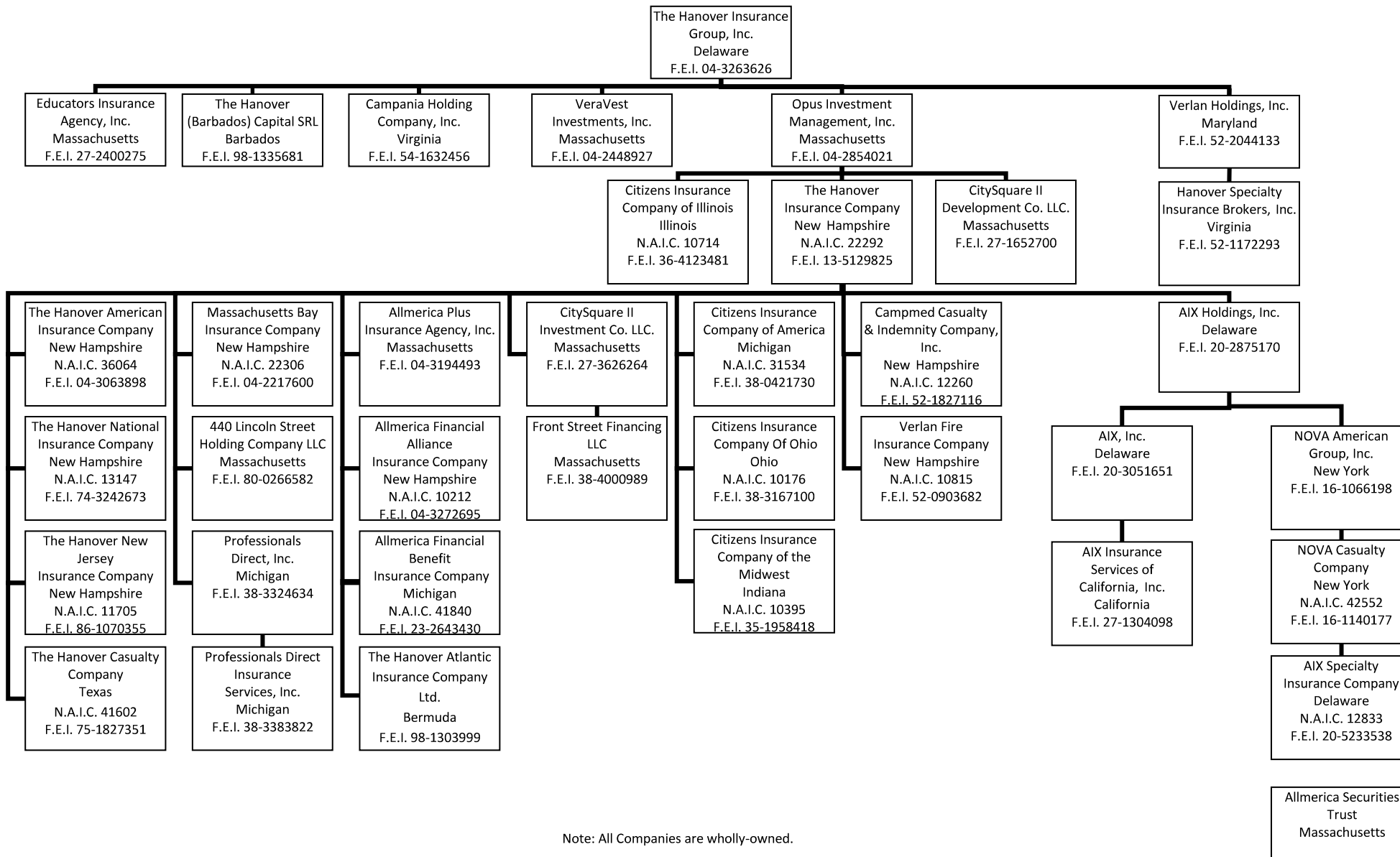
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	1,219,732	994,053	716,323	28,108	1,163,737	481,734
2. Alaska	AK	L	0	0	0	0	0	0
3. Arizona	AZ	L	2,372,583	1,979,213	850,885	1,011,263	3,263,170	2,960,844
4. Arkansas	AR	L	14,636	18,845	0	0	(2,353)	373
5. California	CA	L	22,937,604	22,919,544	17,883,316	10,035,633	58,254,985	50,308,671
6. Colorado	CO	L	2,712,208	2,560,936	1,446,427	1,315,759	5,391,473	3,148,355
7. Connecticut	CT	L	10,986,042	10,406,080	3,575,276	5,618,721	20,702,022	20,906,755
8. Delaware	DE	L	395,981	243,137	30,984	16,034	368,116	674,003
9. District of Columbia	DC	L	131,580	99,139	14,905	538	232,132	40,130
10. Florida	FL	N	0	0	0	0	0	0
11. Georgia	GA	L	8,599,931	7,357,605	3,504,811	4,539,669	14,549,215	10,816,529
12. Hawaii	HI	L	1,370	453	0	0	720	0
13. Idaho	ID	L	125,089	81,722	2,283	64,065	63,179	50,011
14. Illinois	IL	L	17,367,155	16,061,216	5,908,509	5,161,675	24,826,325	15,422,678
15. Indiana	IN	L	6,769,679	7,496,479	3,991,841	3,264,995	18,258,842	19,012,695
16. Iowa	IA	L	255,562	172,719	70,203	32,557	281,830	116,155
17. Kansas	KS	L	488,117	492,527	84,889	32,956	798,712	811,430
18. Kentucky	KY	N	0	0	0	0	0	6
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	L	21,268,782	20,889,746	7,883,874	9,902,289	27,940,172	24,218,621
21. Maryland	MD	L	502,639	257,837	57,460	70,543	220,674	354,706
22. Massachusetts	MA	L	114,064,322	126,166,141	54,291,466	66,814,670	97,492,134	97,107,209
23. Michigan	MI	L	128,050,903	143,719,078	103,110,017	95,154,693	739,532,647	746,695,329
24. Minnesota	MN	L	10,112,161	8,929,170	3,800,058	2,118,765	12,371,013	9,872,580
25. Mississippi	MS	L	(54,732)	23,330	0	0	29,549	3,578
26. Missouri	MO	L	1,644,978	1,521,006	525,497	332,805	1,988,483	2,440,855
27. Montana	MT	L	61,809	7,202	0	0	4,223	3,085
28. Nebraska	NE	L	23,739	6,202	0	7,382	18,922	16,177
29. Nevada	NV	L	671,879	424,601	14,368	121,288	2,795,389	1,583,286
30. New Hampshire	NH	L	6,588,644	7,271,812	2,278,225	2,196,520	13,548,188	12,905,691
31. New Jersey	NJ	L	16,179,706	15,328,298	5,791,720	10,008,105	33,506,941	35,940,975
32. New Mexico	NM	L	104,961	91,542	17,743	63,120	170,260	295,893
33. New York	NY	L	27,964,705	28,277,822	11,703,888	14,438,322	90,025,322	90,669,195
34. North Carolina	NC	L	1,193,484	540,612	53,977	81,487	614,967	530,709
35. North Dakota	ND	L	60,897	58,225	0	22,122	17,595	7,595
36. Ohio	OH	L	4,251,263	3,105,704	541,452	778,498	4,659,108	3,878,315
37. Oklahoma	OK	L	6,986	11,529	0	0	7,124	14,258
38. Oregon	OR	L	12,624	0	0	0	95	14
39. Pennsylvania	PA	L	4,953,088	4,304,725	2,044,102	2,182,681	10,091,397	9,054,997
40. Rhode Island	RI	L	1,853,948	1,438,884	539,767	546,787	3,309,775	2,542,845
41. South Carolina	SC	L	3,808,821	2,565,060	749,797	214,159	4,963,445	1,517,207
42. South Dakota	SD	L	169,108	115,079	20,191	30,080	79,380	17,789
43. Tennessee	TN	L	130,796	355,464	610,628	43,304	1,954,263	579,986
44. Texas	TX	L	561,909	424,060	301,393	117,713	239,684	886,295
45. Utah	UT	L	1,269,661	1,127,473	368,508	130,035	1,770,359	746,008
46. Vermont	VT	L	1,069,537	1,121,178	316,232	396,868	1,326,544	1,863,527
47. Virginia	VA	L	6,741,100	5,906,825	1,919,462	3,137,205	6,717,260	7,854,253
48. Washington	WA	L	2,543,989	2,422,229	1,085,114	1,152,294	3,516,520	2,390,548
49. West Virginia	WV	L	2,329	38,519	6,058	4,927	56,242	44,494
50. Wisconsin	WI	L	8,702,956	8,701,724	2,912,873	3,263,333	13,529,968	11,081,119
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		438,894,261	456,034,745	239,024,522	244,451,968	1,220,649,748	1,189,867,508
DETAILS OF WRITE-INS								
58001.	XXX		0	0	0	0	0	0
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		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 (DSLII) - 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

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

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
	The Hanover Insurance Group		80-0266582				440 Lincoln Street Holding Company LLC	MA	NIA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		20-2875170				AIX Holdings, Inc.	DE	NIA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	Y	
	The Hanover Insurance Group		27-1304098				AIX Insurance Services of California, Inc.	CA	NIA	AIX, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	12833	20-5233538				AIX Specialty Insurance Company	DE	IA	Nova Casualty Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		20-3051651				AIX, Inc.	DE	NIA	AIX, Holdings, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	10212	04-3272695				Allmerica Financial Alliance Insurance Co.	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	41840	23-2643430				Allmerica Financial Benefit Insurance Co.	MI	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		04-3194493				Allmerica Plus Insurance Agency, Inc.	MA	NIA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group						Allmerica Securities Trust	MA	NIA	The Hanover Insurance Group, Inc.	Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		54-1632456				Campania Holding Company, Inc.	VA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	12260	52-1827116				Campmed Casualty & Indemnity Co. Inc.	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	31534	38-0421730				Citizens Insurance Company of America	MI	RE	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	10714	36-4123481				Citizens Insurance Company of Illinois	IL	IA	Opus Investment Management, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	10176	38-3167100				Citizens Insurance Company of Ohio	OH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	10395	35-1958418				Citizens Insurance Company of the Midwest	IN	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		27-1652700				CitySquare II Development Co., L.L.C	MA	NIA	Opus Investment Management, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		27-3626264				CitySquare II Investment Co., L.L.C	MA	NIA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		27-2400275				Educators Insurance Agency, Inc.	MA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		38-4000989				Front Street Financing LLC	MA	NIA	CitySquare II Investment Co. LLC	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		52-1172293				Hanover Specialty Insurance Brokers, Inc.	VA	NIA	Verlan Holdings, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	22306	04-2217600				Massachusetts Bay Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		16-1066198				NOVA American Group, Inc.	NY	NIA	AIX, Holdings, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	42552	16-1140177				NOVA Casualty Company	NY	IA	Nova American Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		04-2854021				Opus Investment Management, Inc.	MA	UIP	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		38-3383822				Professionals Direct Ins. Services, Inc.	MI	NIA	Professionals Direct, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		38-3324634				Professionals Direct, Inc.	MI	NIA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	36064	04-3063898				The Hanover American Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		98-1303999				The Hanover Atlantic Insurance Company Ltd.	BMU	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	Y	
	The Hanover Insurance Group		98-1335681				The Hanover (Barbados) Capital SPL	BRB	NIA	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	41602	75-1827351				The Hanover Casualty Company	TX	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	22292	13-5129825				The Hanover Insurance Company	NH	UIP	Opus Investment Management, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group		04-3263626			New York Stock Exchange	The Hanover Insurance Group, Inc.	DE	UIP			0.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	13147	74-3242673				The Hanover National Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	11705	86-1070355				The Hanover New Jersey Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		04-2448927				VeraVest Investments, Inc.	MA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
.0088	The Hanover Insurance Group	10815	52-0903682				Verlan Fire Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	
	The Hanover Insurance Group		52-2044133				Verlan Holdings, Inc.	MD	NIA	The Hanover Insurance Group, Inc.	Ownership, Board, Management	100.000	The Hanover Insurance Group, Inc.	N	

NONE

Asterisk	
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STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	2,135,335	407,138	19.1	26.3
2. Allied Lines	3,177,989	523,343	16.5	87.7
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	137,515,056	76,740,895	55.8	53.7
5. Commercial multiple peril	162,730,232	69,604,161	42.8	54.1
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	4,445,245	864,306	19.4	23.6
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	1,288,594	19,213	1.5	0.0
13. Group accident and health	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15. Other accident and health	0	0	0.0	0.0
16. Workers' compensation	26,935,785	9,833,165	36.5	52.9
17.1 Other liability - occurrence	9,029,328	1,945,289	21.5	21.0
17.2 Other liability - claims-made	179,278	(171,722)	(95.8)	152.1
17.3 Excess workers' compensation	0	(4,271,877)	0.0	0.0
18.1 Products liability - occurrence	1,258,990	(298,429)	(23.7)	7.2
18.2 Products liability - claims-made	0	0	0.0	0.0
19.1,19.2 Private passenger auto liability	52,004,000	64,938,560	124.9	123.2
19.3,19.4 Commercial auto liability	4,560,403	1,920,744	42.1	42.5
21. Auto physical damage	47,277,695	21,740,047	46.0	53.6
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	58,700	66,511	113.3	(9.8)
24. Surety	169,591	(57,078)	(33.7)	205.7
26. Burglary and theft	94,775	(24,112)	(25.4)	18.5
27. Boiler and machinery	377,388	3,262	0.9	7.4
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	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. Totals	453,238,384	243,783,416	53.8	60.9
DETAILS OF WRITE-INS				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	958,652	2,307,994	2,214,492
2. Allied Lines	1,393,122	3,530,607	2,752,367
3. Farmowners multiple peril	0	0	0
4. Homeowners multiple peril	71,234,770	128,937,356	140,578,578
5. Commercial multiple peril	78,945,635	159,580,118	147,283,859
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	2,412,846	4,180,454	4,621,913
10. Financial guaranty	0	0	0
11.1 Medical professional liability - occurrence	0	0	0
11.2 Medical professional liability - claims-made	0	0	0
12. Earthquake	657,232	1,269,320	1,162,911
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	13,362,524	29,425,140	31,420,078
17.1 Other liability - occurrence	4,302,871	8,817,060	9,415,427
17.2 Other liability - claims-made	147,167	234,900	196,029
17.3 Excess workers' compensation	0	0	0
18.1 Products liability - occurrence	568,640	1,644,962	1,191,829
18.2 Products liability - claims-made	0	0	0
19.1,19.2 Private passenger auto liability	24,789,596	49,552,556	58,184,269
19.3,19.4 Commercial auto liability	1,812,686	4,106,565	5,170,757
21. Auto physical damage	21,703,915	44,656,688	51,118,614
22. Aircraft (all perils)	0	0	0
23. Fidelity	13,709	27,689	91,722
24. Surety	50,767	154,754	160,672
26. Burglary and theft	31,558	59,213	148,705
27. Boiler and machinery	152,337	408,885	322,523
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. Totals	222,538,027	438,894,261	456,034,745
DETAILS OF WRITE-INS			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2016 + Prior	86,363	65,409	151,772	21,349	1,514	22,863	62,087	2,226	56,923	121,236	(2,927)	(4,746)	(7,673)
2. 2017	55,416	27,619	83,035	26,138	961	27,099	41,559	2,621	16,876	61,056	12,281	(7,161)	5,120
3. Subtotals 2017 + Prior	141,779	93,028	234,807	47,487	2,475	49,962	103,646	4,847	73,799	182,292	9,354	(11,907)	(2,553)
4. 2018	86,532	113,614	200,146	58,110	16,806	74,916	57,577	13,242	51,166	121,985	29,155	(32,400)	(3,245)
5. Subtotals 2018 + Prior	228,311	206,642	434,953	105,597	19,281	124,878	161,223	18,089	124,965	304,277	38,509	(44,307)	(5,798)
6. 2019	XXX	XXX	XXX	XXX	140,779	140,779	XXX	56,527	93,347	149,874	XXX	XXX	XXX
7. Totals	228,311	206,642	434,953	105,597	160,060	265,657	161,223	74,616	218,312	454,151	38,509	(44,307)	(5,798)
8. Prior Year-End Surplus As Regards Policyholders	703,260										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 16.9	2. (21.4)	3. (1.3)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.8)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

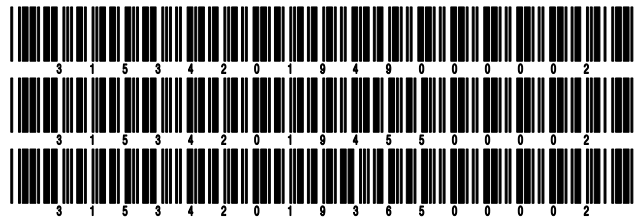
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

- 1.
- 2.
- 3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



NONE

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,362,235	5,806,980
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	111,495	221,641
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other than temporary impairment recognized	0	0
8. Deduct current year's depreciation	324,612	666,386
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	5,149,118	5,362,235
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	5,149,118	5,362,235

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage investment and commitment fees		
9. Total foreign exchange change in book value/recorded investment including accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	66,867,008	54,912,696
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	475,938	1,474,915
2.2 Additional investment made after acquisition	11,687,677	21,894,019
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	423,541	3,495,257
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	9,283,324	14,862,407
8. Deduct amortization of premium and depreciation	23,736	47,472
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	70,147,104	66,867,008
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	70,147,104	66,867,008

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,186,995,602	1,142,145,980
2. Cost of bonds and stocks acquired	88,793,431	286,070,167
3. Accrual of discount	498,775	821,136
4. Unrealized valuation increase (decrease)	18,227,524	(16,932,361)
5. Total gain (loss) on disposals	1,337,762	5,511,092
6. Deduct consideration for bonds and stocks disposed of	62,087,746	227,947,052
7. Deduct amortization of premium	697,266	1,616,121
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	546,342	1,449,179
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	55,371	391,940
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,232,577,111	1,186,995,602
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	1,232,577,111	1,186,995,602

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	731,181,452	21,114,047	21,576,215	(584,336)	731,181,452	730,134,948	0	715,242,985
2. NAIC 2 (a)	280,611,700	18,698,932	9,122,773	462,296	280,611,700	290,650,155	0	273,331,015
3. NAIC 3 (a)	37,747,729	2,398,815	2,683,543	(37,329)	37,747,729	37,425,672	0	37,649,004
4. NAIC 4 (a)	26,693,715	1,787,150	1,379,325	487,763	26,693,715	27,589,303	0	27,170,518
5. NAIC 5 (a)	1,293,816	0	136,551	(386,466)	1,293,816	770,799	0	3,215,568
6. NAIC 6 (a)	446,064	0	0	0	446,064	446,064	0	1,066
7. Total Bonds	1,077,974,476	43,998,944	34,898,407	(58,072)	1,077,974,476	1,087,016,941	0	1,056,610,156
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	1,077,974,476	43,998,944	34,898,407	(58,072)	1,077,974,476	1,087,016,941	0	1,056,610,156

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

Schedule DA - Part 1 - Short-Term Investments

NONE

Schedule DA - Verification - Short-Term Investments

NONE

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

NONE

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	715,102	11,808,994
2. Cost of cash equivalents acquired	120,188,707	144,805,194
3. Accrual of discount	2,683	5,914
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	(14)	0
6. Deduct consideration received on disposals	100,969,384	155,905,000
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,937,094	715,102
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	19,937,094	715,102

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Bldg & Site 808 N. Highlander Way	Howell	MI	12/31/1992		0	0	0	94,865
0199999. Acquired by Purchase					0	0	0	94,865
0399999 - Totals					0	0	0	94,865

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
NONE																			
0399999 - Totals																			

E01

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol/Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
000000-00-0	LBC Credit Partners II, LP	Philadelphia	PA	LBC Credit Partners II, LP		10/02/2009	2	0	17,656	0	0	0.493
000000-00-0	LBC Credit Partners III, LP	Philadelphia	PA	LBC Credit Partners III, LP		11/21/2013	2	0	26,164	0	962,688	0.595
000000-00-0	Falcon Strategic Partners IV, LP	Boston	MA	Falcon Strategic Partners IV, LP		12/26/2013	2	0	138,189	0	824,914	0.549
000000-00-0	Capital Partners Private Equity Income Fund II, LP	Norwalk	CT	Capital Partners Private Equity Income Fund II, LP		12/31/2013	3	0	107,899	0	305,321	1.072
000000-00-0	Newstone Capital Partners II, LP	Dallas	TX	Newstone Capital Partners II, LP		03/03/2011	2	0	7,721	0	124,777	0.375
000000-00-0	Centerfield Capital Partners III, LP	Indianapolis	IN	Centerfield Capital Partners III, LP		07/09/2012	2	0	35,280	0	348,563	1.670
000000-00-0	AEA Mezzanine Fund III, LP	Stamford	CT	AEA Mezzanine Fund III, LP		06/20/2014	2	0	57,660	0	151,565	0.522
000000-00-0	GCG Investors III, LP	Chicago	IL	GCG Investors III, LP		08/15/2014	2	0	405,071	0	409,659	2.099
000000-00-0	North Haven Credit Partners II, LP	New York	NY	North Haven Credit Partners II, LP		12/22/2014	2	0	151,728	0	2,097,716	0.519
000000-00-0	TCW Direct Lending, LLC	Los Angeles	CA	TCW Direct Lending, LLC		03/31/2015	2	0	29,799	0	1,266,470	0.250
000000-00-0	Argosy Investment Partners V, LP	Wayne	PA	Argosy Investment Partners V, LP		04/01/2015	2	0	19,729	0	386,498	2.410
000000-00-0	Spire Capital Partners III, LP	New York	NY	Spire Capital Partners III, LP		06/11/2015	3	0	339,873	0	338,742	0.842
000000-00-0	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	New Canaan Funding Mezzanine VI, LP		11/09/2015	2	0	4,845	0	1,592,766	5.895
000000-00-0	Peninsula Fund VI, LP	Detroit	MI	Peninsula Fund VI, LP		12/09/2015	2	0	262,607	0	715,078	0.746
000000-00-0	Falcon Strategic Partners V, LP	Boston	MA	Falcon Strategic Partners V, LP		06/13/2016	2	0	1,172,899	0	3,138,967	0.696
000000-00-0	Harvest Partners SCF, LP	New York	NY	Harvest Partners SCF, LP		09/27/2016	2	0	638,408	0	779,432	1.329
000000-00-0	Newstone Capital Partners III, LP	Dallas	TX	Newstone Capital Partners III, LP		11/09/2016	2	0	432,202	0	956,024	0.730
000000-00-0	AEA Middle Market Debt Fund III, LP	Stamford	CT	AEA Middle Market Debt Fund III, LP		12/14/2016	2	0	154,368	0	279,001	0.870
000000-00-0	LBC Credit Partners IV, LP	Philadelphia	PA	LBC Credit Partners IV, LP		01/13/2017	2	0	796,329	0	1,539,420	0.672
000000-00-0	Barings Real Estate Credit Strategies VII, LP	Hartford	CT	Barings Real Estate Credit Strategies VII, LP		03/30/2017	2	0	8,706	0	2,143,484	1.040
000000-00-0	GCG Investors IV, LP	Chicago	IL	GCG Investors IV, LP		03/14/2017	2	0	315,115	0	1,339,859	1.455
000000-00-0	Morgan Stanley Prime Property Fund, LLC	New York	NY	Morgan Stanley Prime Property Fund, LLC		03/30/2017	2	0	41,607	0	0	0.000
000000-00-0	PA Direct Credit Opportunities Fund II, LP	Darien	CT	PA Direct Credit Opportunities Fund II, LP		03/27/2017	2	0	367,538	0	930,675	0.436
000000-00-0	Graham Partners IV, LP	Newtown Square	PA	Graham Partners IV, LP		06/20/2017	3	0	18,745	0	812,675	0.545
000000-00-0	Siguler Guff Small Business Credit Opportunity Fund, LP	New York	NY	Siguler Guff Small Business Credit Opportunity Fund, LP		10/06/2017	2	0	397,161	0	553,755	2.000
000000-00-0	Capital Partners Private Equity Income Fund III, LP	Norwalk	CT	Capital Partners Private Equity Income Fund III, LP		05/30/2018	3	0	292,831	0	2,777,840	0.667
000000-00-0	Ironwood Mezzanine Fund IV LP	Avon	CT	Ironwood Mezzanine Fund IV LP		06/12/2018	2	0	434,215	0	2,154,797	2.049
000000-00-0	Harvest Partners SCF II, LP	New York	NY	Harvest Partners SCF II, LP		06/28/2018	2	0	10,242	0	1,855,806	0.382
000000-00-0	AEA Mezzanine Fund IV LP	Stamford	CT	AEA Mezzanine Fund IV LP		07/23/2018	2	0	46,905	0	2,241,227	0.526
000000-00-0	Graycliff Mezzanine III LP	New York	NY	Graycliff Mezzanine III LP		10/02/2018	2	0	141,364	0	1,573,263	2.087
000000-00-0	Falcon Structured Equity Partners, LP	Boston	MA	Falcon Structured Equity Partners, LP		05/06/2019	2	460,692	0	0	1,539,308	0.683
000000-00-0	AEA Middle Market Debt Fund IV	Stamford	CT	AEA Middle Market Debt Fund IV		05/31/2019	2	15,246	0	0	2,000,000	0.615
2199999. Joint Venture Interests - Other - Unaffiliated								475,938	6,872,856	0	36,140,290	XXX
4499999. Total - Unaffiliated								475,938	6,872,856	0	36,140,290	XXX
4599999. Total - Affiliated								0	0	0	0	XXX
4699999 - Totals								475,938	6,872,856	0	36,140,290	XXX

E03

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						41,999,214	41,887,601	131,182	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
054937-10-7	Branch Bank & Trust Common Stock		.05/09/2019	Fidelity Capital Markets	1,200,000	58,509		0	L
064058-10-0	Bank of New York Mellon Common Stock		.05/16/2019	Fidelity Capital Markets	10,399,000	497,851		0	L
174610-10-5	Citizens Financial Group Common Stock		.04/24/2019	Fidelity Capital Markets	1,700,000	61,025		0	L
22052L-10-4	Corteva Inc. Common Stock		.06/01/2019	Spin Off	10,733,000	240,486		0	L
260557-10-3	Dow Inc. Common Stock		.04/01/2019	Spin Off	10,733,000	502,464		0	L
26614N-10-2	Dupont de Nemours Inc. Common Stock		.06/04/2019	Tax Free Exchange	10,733,000	737,472		0	L
277432-10-0	Eastman Chemical Co. Common Stock		.05/23/2019	Fidelity Capital Markets	4,200,000	315,261		0	L
31338#-11-2	FHLB Boston Class B		.04/11/2019	Direct	491,000	49,100		0	A
446150-10-4	Huntington Bancshares Common Stock		.05/13/2019	Fidelity Capital Markets	5,000,000	65,382		0	L
447011-10-7	Huntsman Corp. Common Stock		.05/29/2019	Fidelity Capital Markets	11,360,000	234,229		0	L
500255-10-4	Kohl's Corp. Common Stock		.06/10/2019	Fidelity Capital Markets	9,600,000	477,431		0	L
665859-10-4	Northern Trust Corp. Common Stock		.06/11/2019	Fidelity Capital Markets	4,740,000	420,179		0	L
718546-10-4	Phillips 66 Common Stock		.05/16/2019	Fidelity Capital Markets	5,760,000	520,222		0	L
7591EP-10-0	Regions Financial Corp. Common Stock		.05/23/2019	Fidelity Capital Markets	22,735,000	333,538		0	L
857477-10-3	State Street Corp. Common Stock		.06/24/2019	Fidelity Capital Markets	10,980,000	674,270		0	L
911312-10-6	United Parcel Service Common Stock		.05/16/2019	Fidelity Capital Markets	4,620,000	476,566		0	L
969457-10-0	Williams Companies Inc. Common Stock		.05/31/2019	Fidelity Capital Markets	6,000,000	159,915		0	L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						5,823,900	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						5,823,900	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						5,823,900	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						5,823,900	XXX	0	XXX
9999999 - Totals						47,823,114	XXX	131,182	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0

E04.1

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)		
412690-AD-1	Harland Clarke Holdings Notes 6.875%		03/01/20																				
421924-BK-6	Healthsouth Corp. Senior Notes 5.750%		11/01/24																				
46640L-AB-8	JPMBB Comm. Mtg Sec. JPMBB2013C14A2 3.019%		08/15/46																				
61760R-BA-9	Morgan Stanley Capital I MSC2011C3A3 4.054%		07/15/49																				
61761A-AY-4	Morgan Stanley BAML Trust MSBAM2012C5A3 2.825% 08/15/45		06/01/2019																				
626717-AF-9	Murphy Oil Corp. Senior Notes 4.200%		12/01/22																				
629377-BY-7	NRG Energy Inc. Senior Notes 6.250%		05/01/24																				
651229-BA-3	Newell Brands Inc. Senior Notes 5.000%		11/15/23																				
736508-BQ-4	Portland General Electric Co. Secured Notes 6.100% 04/15/19		04/15/2019																				
817565-BZ-6	Service Corp. Int'l Senior Notes 5.375%		01/15/22																				
852061-AR-1	Sprint Communications Senior Notes 7.000%		08/15/20																				
86203#-AA-8	Stonehenge Capital Fund Series Senior Notes 8.000% 12/15/25		06/15/2019																				
91911K-AE-2	Valiant Pharmaceuticals Int'l Senior Notes 5.500% 03/01/23		05/24/2019																				
92930R-BB-7	WFRBS Comm. Mtg Trust WFRBS2012C9A3 2.870%		11/15/45																				
92936C-AE-9	WF-RBS Comm. Mtg Trust WFRBS2011C4A3 4.394%		06/15/44																				
561233-AB-3	Mallinckrodt Int'l Finance SA Senior Notes 4.875% 04/15/20	D	05/17/2019	Pressprich, R.W.																			
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						17,455,377	17,573,081	17,729,791	17,310,800	56,851	(28,579)	0	28,272	0	17,439,071	0	3,546	3,546	552,311	XXX	XXX		
8399997. Total - Bonds - Part 4						31,198,854	31,346,891	31,549,571	30,914,006	57,364	(32,596)	0	24,768	0	31,198,407	0	(12,313)	(12,313)	865,910	XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8399999. Total - Bonds						31,198,854	31,346,891	31,549,571	30,914,006	57,364	(32,596)	0	24,768	0	31,198,407	0	(12,313)	(12,313)	865,910	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
009158-10-6	Air Products & Chemicals Inc. Common Stock		05/02/2019	Fidelity Capital Markets	700,000	143,554		90,988	112,035	(21,047)	0	0	(21,047)	0	90,988	0	52,566	52,566	1,582				
25746U-10-9	Dominion Energy Inc. Common Stock		04/05/2019	Fidelity Capital Markets	1,190,000	91,618		82,115	85,037	(2,923)	0	0	(2,923)	0	82,115	0	9,503	9,503	1,092				
26078J-10-0	DowDupont Inc. Common Stock		06/04/2019	Direct	0.000	25		25	26	(1)	0	0	(1)	0	25	0	0	0	0				
26078J-10-0	DowDupont Inc. Common Stock		06/01/2019	Spin Off	0.000	742,950		742,950	864,199	(121,249)	0	0	(121,249)	0	742,950	0	0	0	0				
26078J-10-0	DowDupont Inc. Common Stock		06/04/2019	Tax Free Exchange	10,733,000	737,472		737,472	857,830	(120,358)	0	0	(120,358)	0	737,472	0	0	0	16,744				
26441C-20-4	Duke Energy Corp. Common Stock		06/07/2019	Fidelity Capital Markets	3,850,000	335,911		295,315	332,255	(36,940)	0	0	(36,940)	0	295,315	0	40,596	40,596	7,142				
494368-10-3	Kimberly-Clark Corp. Common Stock		06/07/2019	Fidelity Capital Markets	1,750,000	235,233		191,569	199,395	(7,826)	0	0	(7,826)	0	191,569	0	43,664	43,664	3,553				
595017-10-4	Microchip Technology Inc. Common Stock		04/26/2019	Fidelity Capital Markets	1,225,000	120,055		57,679	88,102	(30,423)	0	0	(30,423)	0	57,679	0	62,376	62,376	447				
670837-10-3	OG Energy Corp. Common Stock		05/14/2019	Fidelity Capital Markets	14,500,000	605,851		484,643	568,255	(83,612)	0	0	(83,612)	0	484,643	0	121,208	121,208	10,585				

E05.2

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)	
704326-10-7	Paychex Inc. Common Stock		06/05/2019	Fidelity Capital Markets	1,750,000	150,883		74,380	114,013	(39,633)	0	0	(39,633)	0	74,380	0	76,504	76,504	2,065			
713448-10-8	PepsiCo Inc. Common Stock		06/10/2019	Fidelity Capital Markets	1,400,000	186,605		135,017	154,672	(19,655)	0	0	(19,655)	0	135,017	0	51,588	51,588	3,934			
736508-84-7	Portland General Electric Co. Common Stock		05/31/2019	Fidelity Capital Markets	4,375,000	231,713		125,996	200,594	(74,597)	0	0	(74,597)	0	125,996	0	105,717	105,717	3,172			
87612E-10-6	Target Corp. Common Stock		06/10/2019	Fidelity Capital Markets	1,750,000	153,263		91,508	115,658	(24,150)	0	0	(24,150)	0	91,508	0	61,754	61,754	2,239			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					3,735,133	XXX	3,109,657	3,692,071	(582,414)	0	0	(582,414)	0	3,109,657	0	625,476	625,476	52,555	XXX	XXX	
9799997	Total - Common Stocks - Part 4					3,735,133	XXX	3,109,657	3,692,071	(582,414)	0	0	(582,414)	0	3,109,657	0	625,476	625,476	52,555	XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					3,735,133	XXX	3,109,657	3,692,071	(582,414)	0	0	(582,414)	0	3,109,657	0	625,476	625,476	52,555	XXX	XXX	
9899999	Total - Preferred and Common Stocks					3,735,133	XXX	3,109,657	3,692,071	(582,414)	0	0	(582,414)	0	3,109,657	0	625,476	625,476	52,555	XXX	XXX	
9999999	Totals					34,933,987	XXX	34,659,228	34,606,077	(525,050)	(32,596)	0	(557,646)	0	34,308,064	0	613,163	613,163	918,465	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999	Total - U.S. Government Bonds			0	0	XXX
1099999	Total - All Other Government Bonds			0	0	XXX
1799999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
2499999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
3199999	Total - U.S. Special Revenues Bonds			0	0	XXX
996195-93-9	Goldman Sachs Financial Square Government Fund		1	949,320	949,320	
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations			949,320	949,320	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			949,320	949,320	XXX
4899999	Total - Hybrid Securities			0	0	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
6099999	Subtotal - SVO Identified Funds			0	0	XXX
6399999	Subtotal - Bank Loans			0	0	XXX
6499999	Total - Issuer Obligations			949,320	949,320	XXX
6599999	Total - Residential Mortgage-Backed Securities			0	0	XXX
6699999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
6799999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
6899999	Total - SVO Identified Funds			0	0	XXX
6999999	Total - Bank Loans			0	0	XXX
7099999	Total Bonds			949,320	949,320	XXX
7399999	Total - Preferred Stocks			0	0	XXX
7799999	Total - Common Stocks			0	0	XXX
7899999	Total - Preferred and Common Stocks			0	0	XXX
9999999	Totals			949,320	949,320	XXX

General Interrogatories:

- Total activity for the year Fair Value \$(827,480) Book/Adjusted Carrying Value \$(827,480)
- Average balance for the year Fair Value \$1,724,310 Book/Adjusted Carrying Value \$1,724,310
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$949,320 NAIC 2 \$0 NAIC 3 \$0 NAIC 4 \$0 NAIC 5 \$0 NAIC 6 \$0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
NONE						
9999999 - Totals						XXX

General Interrogatories:

- | | | |
|---------------------------------|---------------------|---------------------------------------|
| 1. Total activity for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. Average balance for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank One, NA Indianapolis, IN		0.000	0	0	3,110,191	1,655,871	2,380,622	XXX
Deutsche Bank Trust Co. Americas New York, NY		0.000	0	0	(17,716,798)	(18,209,709)	(21,795,631)	XXX
JP Morgan Chase & Co. New York, NY		0.000	0	0	2,675,453	2,080,172	2,953,489	XXX
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	1,032,312	1,044,479	484,049	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(10,898,842)	(13,429,187)	(15,977,471)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(10,898,842)	(13,429,187)	(15,977,471)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash	XXX	XXX	0	0	(10,898,842)	(13,429,187)	(15,977,471)	XXX

STATEMENT AS OF JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999	Total - U.S. Government Bonds					0	0	0
1099999	Total - All Other Government Bonds					0	0	0
1799999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999	Total - U.S. Political Subdivisions Bonds					0	0	0
3199999	Total - U.S. Special Revenues Bonds					0	0	0
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999	Total - Hybrid Securities					0	0	0
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
6099999	Subtotal - SVO Identified Funds					0	0	0
6599999	Subtotal - Bank Loans					0	0	0
7799999	Total - Issuer Obligations					0	0	0
7899999	Total - Residential Mortgage-Backed Securities					0	0	0
7999999	Total - Commercial Mortgage-Backed Securities					0	0	0
8099999	Total - Other Loan-Backed and Structured Securities					0	0	0
8199999	Total - SVO Identified Funds					0	0	0
8299999	Total - Bank Loans					0	0	0
8399999	Total Bonds					0	0	0
09248U-70-0	Blackrock Liq. Funds FedFund Gov't Money Market Fund		.06/30/2019	0.000		13,024,796	0	5,331
09658L-79-4	BMO Gov't Money Market I Shares		.06/30/2019	0.000		420	0	5
857492-70-6	State Street U.S. Government Mon Gov't MMK Open-End Fund		.06/30/2019	0.000		6,911,878	0	3,684
8699999	Subtotal - All Other Money Market Mutual Funds					19,937,094	0	9,020
8899999	Total Cash Equivalents					19,937,094	0	9,020



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2019 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2019

NAIC Group Code 0088

NAIC Company Code 31534

Company Name CITIZENS INSURANCE COMPANY OF AMERICA

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$0	\$0	\$0

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies
- 2.31 Amount quantified:\$0
- 2.32 Amount estimated using reasonable assumptions:\$138,583
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.\$22,579