



QUARTERLY STATEMENT
AS OF MARCH 31, 2019
OF THE CONDITION AND AFFAIRS OF THE
Illinois Casualty Company

NAIC Group Code 0000 , 0000 NAIC Company Code 15571 Employer's ID Number 36-2165210
(Current Period) (Prior Period)

Organized under the Laws of Illinois , State of Domicile or Port of Entry IL

Country of Domicile United States of America

Incorporated/Organized 06/01/2004 Commenced Business 04/13/1950

Statutory Home Office 225 20th Street , Rock Island, IL, US 61201
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 225 20th Street
(Street and Number)

Rock Island, IL, US 61201 (309)793-1700
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO Box 5018 , Rock Island, IL, US 61204
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 225 20th Street
(Street and Number)

Rock Island, IL, US 61201 (309)793-1700
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.ilcasco.com

Statutory Statement Contact Aimee Marie Oetzel (309)793-1700
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(E-Mail Address) (Fax Number)

OFFICERS

<u>Name</u>	<u>Title</u>
Arron Keath Sutherland	President, CEO
Norman Dieter Schmeichel	V.P., CIO
Howard Joseph Beck	V.P., CUO
Julia Bunton Suiter	Chief Legal Officer
Michael Randall Smith	V.P., CFO
Kathleen Susan Springer	Chief Human Resources Officer

OTHERS

DIRECTORS OR TRUSTEES

Scott Taylor Burgess	James Robert Dingman
Joel Kent Heriford	John Richard Klockau
Gerald John Pepping	Daniel H Portes
Christine Carol Schmitt	Mark Joseph Schwab
Arron Keath Sutherland	

State of Illinois
 County of Rock Island ss

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.

(Signature)
Arron Keath Sutherland
(Printed Name)
 1.
President, CEO
(Title)

(Signature)
Michael Randall Smith
(Printed Name)
 2.
V.P., CFO
(Title)

(Signature)
Howard Joseph Beck
(Printed Name)
 3.
V.P., CUO
(Title)

Subscribed and sworn to before me this
10th day of May, 2019

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

Yes[X] No []

(Notary Public Signature)

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	86,296,567		86,296,567	87,213,815
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	12,807,809		12,807,809	11,069,484
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....1,398,950), cash equivalents (\$.....4,424,003) and short-term investments (\$.....0)	5,822,953		5,822,953	3,586,646
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	2,949,134		2,949,134	2,974,686
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	107,876,463		107,876,463	104,844,631
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	673,967		673,967	638,917
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,136,154		4,136,154	3,720,260
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....228,897 earned but unbilled premiums)	16,667,797	22,890	16,644,907	16,768,288
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,196,649		1,196,649	922,445
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	437,800		437,800	335,390
18.2 Net deferred tax asset	1,875,505		1,875,505	2,255,573
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	444,336	236,888	207,448	218,028
21. Furniture and equipment, including health care delivery assets (\$.....0)	442,270	442,270		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	462,200		462,200	648,128
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	826,659	348,713	477,946	557,483
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	135,039,800	1,050,761	133,989,039	130,909,143
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	135,039,800	1,050,761	133,989,039	130,909,143
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid maintenance and insurance	338,043	338,043		
2502. Deposits and other receivables	384,576	10,670	373,906	400,685
2503. Premiums receivable on reinsurance	104,040		104,040	156,798
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	826,659	348,713	477,946	557,483

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....5,361,201)	32,921,308	31,886,225
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	12,987,344	12,825,252
4. Commissions payable, contingent commissions and other similar charges	1,085,832	2,538,993
5. Other expenses (excluding taxes, licenses and fees)	818,230	1,304,306
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	495,936	468,689
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$.....0 and interest thereon \$.....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....783,694 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)	29,199,438	29,176,558
10. Advance premium	474,392	708,752
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	6,043	4,675
12. Ceded reinsurance premiums payable (net of ceding commissions)	641,626	969,533
13. Funds held by company under reinsurance treaties	3,733,912	
14. Amounts withheld or retained by company for account of others	669,859	473,993
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$.....0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$.....0 and interest thereon \$.....0		
25. Aggregate write-ins for liabilities		
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	83,033,920	80,356,976
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	83,033,920	80,356,976
29. Aggregate write-ins for special surplus funds	716,785	766,794
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	17,376,742	17,376,742
35. Unassigned funds (surplus)	29,861,592	29,408,631
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0)		
36.2 .....0 shares preferred (value included in Line 31 \$.....0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	50,955,119	50,552,167
38. TOTALS (Page 2, Line 28, Col. 3)	133,989,039	130,909,143
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901. Sale Leaseback	716,785	766,794
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)	716,785	766,794
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

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 \$.....15,258,703)	15,237,955	13,487,121	57,702,160
1.2 Assumed (written \$.....45,135)	55,374	57,745	174,235
1.3 Ceded (written \$.....2,835,043)	2,847,414	2,247,922	10,759,433
1.4 Net (written \$.....12,468,795)	12,445,915	11,296,944	47,116,962
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....6,801,678)			
2.1 Direct	15,738,152	7,760,931	29,008,673
2.2 Assumed	46,305	36,131	81,752
2.3 Ceded	8,299,590	1,635,966	4,502,335
2.4 Net	7,484,867	6,161,096	24,588,090
3. Loss adjustment expenses incurred	2,122,423	1,834,752	6,674,375
4. Other underwriting expenses incurred	4,578,123	3,834,784	17,696,885
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	14,185,413	11,830,632	48,959,350
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,739,498)	(533,688)	(1,842,388)
INVESTMENT INCOME			
9. Net investment income earned	597,909	491,885	2,039,824
10. Net realized capital gains (losses) less capital gains tax of \$.....0	(95,086)	783,451	704,757
11. Net investment gain (loss) (Lines 9 + 10)	502,823	1,275,336	2,744,581
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....16,140 amount charged off \$.....158,973)	(142,833)	(41,426)	(184,818)
13. Finance and service charges not included in premiums	70,844	59,567	246,856
14. Aggregate write-ins for miscellaneous income	14,381	13,689	135,775
15. TOTAL other income (Lines 12 through 14)	(57,608)	31,830	197,813
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(1,294,283)	773,478	1,100,006
17. Dividends to policyholders	1,367	350	11,145
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)	(1,295,650)	773,128	1,088,861
19. Federal and foreign income taxes incurred	(266,953)	(45,108)	(117,299)
20. Net income (Line 18 minus Line 19) (to Line 22)	(1,028,697)	818,236	1,206,160
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	50,552,167	50,772,460	50,772,463
22. Net income (from Line 20)	(1,028,697)	818,236	1,206,160
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....374,934	2,160,330	(845,917)	(1,638,469)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(755,002)	2,086	139,639
27. Change in nonadmitted assets	26,321	(1,476,290)	72,374
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	402,952	(1,501,885)	(220,296)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	50,955,119	49,270,575	50,552,167
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Cash value on officers' life insurance policies			47,068
1402. Gain from sales of assets	1,782		78,717
1403. Miscellaneous income	12,599	13,689	9,990
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	14,381	13,689	135,775
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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	11,608,611	11,178,491	48,137,025
2. Net investment income	621,449	579,143	2,373,021
3. Miscellaneous income	(57,608)	31,830	197,813
4. TOTAL (Lines 1 to 3)	12,172,452	11,789,464	50,707,859
5. Benefit and loss related payments	6,723,988	5,733,646	19,741,393
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	8,299,847	7,435,976	24,913,765
8. Dividends paid to policyholders	(1)	366	6,836
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	(164,543)	30,601	(255,478)
10. TOTAL (Lines 5 through 9)	14,859,291	13,200,589	44,406,516
11. Net cash from operations (Line 4 minus Line 10)	(2,686,839)	(1,411,125)	6,301,343
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,774,065	5,324,585	17,017,277
12.2 Stocks	537,662	10,235,805	13,435,962
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	25,552		25,314
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		214,223	
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	6,337,279	15,774,613	30,478,553
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,902,760	5,477,454	17,948,609
13.2 Stocks	598,324	12,301,747	15,807,630
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			3,000,000
13.6 Miscellaneous applications			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	5,501,084	17,779,201	36,756,239
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	836,195	(2,004,588)	(6,277,686)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds		(38,087)	(38,087)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	4,086,951	(996,325)	(1,389,585)
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	4,086,951	(1,034,412)	(1,427,672)
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)	2,236,307	(4,450,125)	(1,404,015)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,586,646	4,990,661	4,990,661
19.2 End of period (Line 18 plus Line 19.1)	5,822,953	540,536	3,586,646

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001	.....		
20.0002	.....		
20.0003	.....		
20.0004	.....		

Notes to Financial Statement

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Illinois Casualty Company are presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance.

The Illinois Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Illinois for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Illinois 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 Illinois.

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	(1,028,697)	1,206,160
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				0	0
				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				0	0
				0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	(1,028,697)	1,206,160
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	50,955,119	50,552,167
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				0	0
				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				0	0
				0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	50,955,119	50,552,167

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

The preparation of financial statements in conformity with NAIC SAP 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

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports sent to the Company's reinsurance companies.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sale commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- Short-term money market investments are stated at fair value. Short-term bond investments are stated at amortized cost.
- Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year Acceptable Rating Organizations (ARO) rating are subject to the Modified FE process which determines the appropriate NAIC designations and Book Adjusted Carrying Values.
- The Company carries the intercompany collateralized note receivable at book value.
- Common stocks, exchange trade funds, other than investments in stocks of subsidiary and unaffiliated companies, are stated at fair value.
- Investment grade redeemable preferred stocks are stated at amortized cost, others are carried at market.
- The Company does not participate in mortgage loans as an investment vehicle.
- Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value those securities.
- The Company's investments in its wholly owned subsidiaries (Beverage Insurance Agency and Estrella Innovative Solutions, Inc.) are stated at a limited statutory basis of accounting.
- The Company does not have any investments in any joint ventures, partnerships, or limited liability companies.
- The Company does not utilize derivatives as an investment vehicle.

Notes to Financial Statement

11. The Company does not factor anticipated investment income into the premium deficiency reserve.
12. 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. 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 liability are continually reviewed and any adjustments are reflected in the period determined.
13. 13. Non-Admitted Assets - Certain assets designated as "non-admitted", in accordance with Statement of Statutory Accounting Principles (SSAP) No.4 Assets and Non-Admitted Assets, are excluded from the statutory balance sheet and such amounts are charged directly to unassigned funds.
14. The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors

None

3. Business Combinations and Goodwill

None

4. Discontinued Operations

Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

1. Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.
2. Not Applicable
3. Not Applicable
- 4.

Description	Amount
a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	(50,773)
2. 12 Months or Longer	(280,038)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	7,025,406
2. 12 Months or Longer	13,197,390

5. The Company regularly performs various valuation procedures with respect to its investments, including reviewing each fixed maturity security in an unrealized loss position to assess whether the security is a candidate for credit loss. Specifically, the Company considers credit rating, market price, and issuer specific financial information, among other factors, to assess the likelihood of collection of all principal and interest as contractually due. Securities for which the Company determines that a credit loss is likely are subjected to further analysis to estimate the credit loss to be recognized in earnings, if any. Upon identification of such securities and periodically thereafter, a detailed review is performed to determine whether the decline is considered other than temporary.

The factors considered in reaching the conclusion that a decline below cost is other than temporary include among others, whether:

- a. the issuer is in financial distress;
- b. the investment is secured;

Notes to Financial Statement

- c. a significant credit rating action occurred;
- d. scheduled interest payments were delayed or missed;
- e. change in laws or regulations have affected an issuer or industry;
- f. the investment has an unrealized loss and was identified by our Investment Manager as an investment to be sold before recovery or maturity; and
- g. the investment failed cash flow projection testing to determine if anticipated principal and interest payments will be realized.

The securities listed in the above tables are not deemed to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

J. Real Estate

None

K. Low-Income Housing Tax Credits (LIHTC)

None

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
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)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
(a) Subject to contractual obligation for which liability is not shown	0	0	0	0	0	0	0	0	0	0.000	0.000
(b) Collateral held under security lending agreements	0	0	0	0	0	0	0	0	0	0.000	0.000
(c) Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.000	0.000
(d) Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.000	0.000
(e) Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.000	0.000
(f) Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.000	0.000
(g) Placed under option contracts	0	0	0	0	0	0	0	0	0	0.000	0.000
(h) Letter stock or securities restricted as to sale – excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.000	0.000
(i) FHLB capital stock	39,200	0	0	0	39,200	39,200	0	0	39,200	0.03%	0.03%
(j) On deposit with states	3,751,298	0	0	0	3,751,298	3,756,032	(4,734)	0	3,751,298	2.78%	2.80%
(k) On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.000	0.000
(l) Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.000	0.000
(m) Pledged as collateral not captured in other categories	5,000,000	0	0	0	5,000,000	5,000,000	0	0	5,000,000	3.70%	3.73%
(n) Other restricted assets	0	0	0	0	0	0	0	0	0	0.000	0.000
(o) Total Restricted Assets	8,790,498	0	0	0	8,790,498	8,795,232	(4,734)	0	8,790,498	6.51%	6.56%

(a) Subset of column 1

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

(b) Subset of column 3

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

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
American Bank & Trust LOC	5,000,000				5,000,000	5,000,000	5,000,000	3.70%	3.73%	
Total (c)	5,000,000				5,000,000	5,000,000	5,000,000	3.70%	3.73%	

(a) Subset of column 1

(b) Subset of column 3

(c) Total line for columns 1 through 7 should equal 5L(1)M Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)M Columns 9 through 11 respectively .

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

None

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

None

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. Structured Notes

As of March 31, 2019, the Company does not hold any investments in structured notes.

P. 5GI Securities

None

Q. Short Sales

None

R. Prepayment Penalty and Acceleration Fees

None

6. Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

7. Investment Income**A. Accrued Investment Income**

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

None

8. Derivative Instruments

Not Applicable

9. Income Taxes

The Company did not incur any major changes to its income taxes since December 31, 2018.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**A. Nature of Relationships**

Illinois Casualty Company converted from a mutual to a stock insurance company on March 24, 2017, and became the wholly owned subsidiary of ICC Holdings, Inc. Stock of ICC Holdings is traded on the NASDAQ exchange under the symbol ICCH.

Notes to Financial Statement

Illinois Casualty Company sold Estrella Innovative Solutions, Inc. and Beverage Insurance Agency to its parent company, ICC Holdings, Inc. on June 27, 2018. The purchase price for Estrella Innovative Solutions, Inc. was equal to Illinois Casualty Company's capital contribution of \$270,078 and the purchase price of Beverage Insurance Agency was \$1,000.

Beverage Insurance Agency, which has been inactive for several years and has \$0 in assets, liabilities and equity, was owned by the Company through June 27, 2018.

Estrella Innovative Solutions, Inc., was a wholly owned non-insurance subsidiary through June 27, 2018. Estrella Innovative Solutions, Inc. was incorporated August 25, 2014, for the purpose of providing information technology services.

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

ICC Holdings, Inc. purchased property held by Illinois Casualty Company that was formerly sold to BOFI in a sale-leaseback agreement on June 27, 2018 in the amount of \$750,927.64. The assets consist of vehicles, furniture, IT equipment and software.

On September 7, 2018, ICC and its parent, ICC Holdings, Inc. (ICCH), entered into a loan agreement in which ICC loaned ICCH \$3.0 million and ICCH pledged real estate owned by ICC Realty, LLC. as collateral. In exchange for the \$3.0 million, ICCH agrees to make monthly payments in the amount of \$17,787.65 for 20 years beginning October 7, 2018. The effective annual interest rate is 3.750%. Since this transaction is a collateralized loan, it is reflected on Schedule BA of the financial statements and thus included on the "Other invested assets" line of ICC's balance sheet. Additionally, the Company has recorded \$27,808 and \$0 in interest income related to this transaction at March 31, 2019 and 2018, respectively.

C. Change in Terms of Intercompany Arrangements

In 2017, the Company Tax Allocation and Cost Sharing agreements were amended to include the Company's parent, ICC Holdings, Inc., and was filed with the Illinois Department of Insurance. No changes have been made to either of these agreements in 2019.

D. Amounts Due to or from Related Parties

At March 31, 2019, the Company reported \$462,200 as amounts receivable from related parties.

E. Guarantees of Contingencies for Related Parties

The Company does not have any guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the reporting entity's or any related party's assets or liabilities.

F. Management, Service Contracts, Cost Sharing Agreements

The Company participates in a cost sharing agreement with ICC Holdings, Inc. and Estrella Innovative Solutions, Inc. The method of allocation between the companies is subject to a written agreement accepted by the Illinois Department of Insurance. The Parties may share services determined to be reasonably necessary in the conduct of their operations, including but not limited to: (i) accounting, reporting, tax and auditing; (ii) telecommunication services and electronic data processing services, facilities and integration, including software programming and documentation, hardware utilization, and systems support; (iii) legal services; (iv) purchasing, payroll and employee relations services; (v) executive management services; (vi) other administrative services; and (vii) the cooperative purchase of goods and third party services, including but not limited to office equipment, office supplies, insurance, health and welfare plans, software licensing, and professional services ("Services"). As a part of the demutualization transaction, ICC Holdings, Inc. contributed \$23.9 million to the Company. Of that contribution, \$1 million went to capital stock, \$19.4 million to paid in capital, and the remaining to cost reimbursement.

Estrella has contracted with a firm in Mexico to provide technical services. These services are provided to ICC at cost. The Company has incurred \$115,907 and \$84,357 for the period ending March 31, 2019 and 2018, respectively, for third party programming fees.

The Company has incurred costs on behalf of its parent company, for which it has billed \$211,897 and \$129,434 as of March 31, 2019 and 2018, respectively. This amount is derived from allocations by the Company for services as mentioned above. The Company filed the Second Amended Cost Sharing agreement with the Illinois Department of Insurance in early 2017. This agreement was approved by the Illinois Department of Insurance in July 2017.

G-L. Not applicable.

M. All SCA Investments

1. Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

Not Applicable

2. NAIC Filing Response Information

Not Applicable

Notes to Financial Statement

N. Investment in Insurance SCAs

None

11. Debt

A. Debt Consists of the Following Obligations

The remaining \$38,087 of debt that was outstanding at December 31, 2017, was paid off in the first quarter of 2018.

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company became a member of the Federal Home Loan Bank (FHLB) of Chicago in February 2018. It is part of the Company's strategy to utilize funds as needed. The Company has determined the actual/estimated borrowing capacity as \$7.7 million. The Company calculated this amount in accordance with instructions provided by the FHLB of Chicago using bond holdings as of December 31, 2017.

2. FHLB Capital Stock

a. Aggregate Totals

Description	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Quarter			
(a) Membership Stock – Class A	0	0	0
(b) Membership Stock – Class B	39,200	39,200	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	39,200	39,200	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	7,700,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock – Class A	0	0	0
(b) Membership Stock – Class B	39,200	39,200	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	39,200	39,200	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	7,700,000	XXX	XXX

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

Membership Stock	1 Current Quarter Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to less than 1 year	5 1 to less than 3 years	6 3 to 5 Years
1. Class A	0	0	0	0	0	0
2. Class B	39,200	0	0	0	0	39,200

3. Collateral Pledged to FHLB

None

4. Borrowing from FHLB

None

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

A-D. Defined Benefit Plan

In 2012, the Company implemented a non-contributory defined benefit pension plan covering a limited number of executives. Assuming a projected discount rate of 3.6%, the plan requires \$1,689,467 to be accrued by December 31, 2031 to meet the fully vested projected benefit obligation. The plan is structured to permit 0% vesting in years 2012 through 2016, 25% vesting in years 2017 through 2021, 50% vesting in years 2022 through 2026, 75% vesting in years 2027 through 2031, and 100% vesting effective January 1, 2032. As of March 31, 2019, the Company had accrued a pension liability in the amount of \$250,152 in accordance with actuarially determined assumptions.

E. Defined Contribution Plans

The Company sponsors a 401(k) profit sharing plan for its employees. The Company offers a matching percentage as well as a profit sharing percentage of each employee's compensation. The employees vest at a rate of 25% per year for the profit sharing distribution and the matching percentage is 100% vested. The total contribution to the 401(k) profit sharing plan was \$66,426 and \$52,779 as of March 31, 2019 and 2018, respectively. Beginning in March 2017, the Company offers an ESOP. The ESOP Trust purchased 350,000 shares or 10% of the parent company's IPO which is

Notes to Financial Statement

payable over 15 years. 21,878 shares are allocable to employees in the first year and 23,437 in each year thereafter. A total expense of \$66,999 and \$72,135 has been accrued as of March 31, 2019 and 2018, respectively, related to this plan.

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

The Company did not incur any major changes to its post-employment benefits since December 31, 2018.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 100,000 shares of common stock authorized, issued, and outstanding as of March 31, 2019. The par value of the shares is \$30 per share.

B. Dividend Rate of Preferred Stock

Not Applicable

C. Dividend Restrictions

No Illinois domiciled company may pay any extraordinary dividend or make any other extraordinary distribution to its security holders until: (a) 30 days after the Director has received notice of the declaration thereof and has not within such period disapproved the payment, or (b) the Director approves such payment within the 30-day period. For purposes of this subsection, an extraordinary dividend or distribution is any dividend or distribution of cash or other property whose fair market value, together with that of other dividends or distributions, made within the period of 12 consecutive months ending on the date on which the proposed dividend is scheduled for payment or distribution exceeds the greater of: (a) 10% of the company's surplus as regards policyholders as of the 31st day of December next preceding, or (b) the net income of the company for the 12-month period ending the 31st day of December next preceding, but does not include pro rata distributions of any class of the company's own securities.

D. Dates and Amounts of Dividends Paid

Not Applicable

E. Amount of Ordinary Dividends That May Be Paid

There are no additional limitations other than those described in item C above.

F. Restrictions Placed on Unassigned Surplus

None

G. Mutual Surplus Advance

None

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Changes in balances of special surplus funds from the prior year are due to the sale leaseback transaction previously referenced in footnote 5J(b).

J. Changes in Unassigned Funds

There has been no significant changes since December 31, 2018.

K. The Company issued the following surplus debentures or similar obligations:

None

Notes to Financial Statement

L. The impact of any restatement due to prior quasi-reorganizations is as follows:

Not Applicable

M. Effective Date of Quasi Reorganization

Not Applicable

14. Liabilities, Contingencies and Assessments

A-E. The Company did not incur any material changes in its contingency items since December 31, 2018.

15. Leases

A. Lessee Operating Lease

1. None

2. None

3. Sale-Leaseback Transactions

- a. The Company entered into a sale-leaseback arrangement on September 22, 2015, a second sale-leaseback arrangement on March 31, 2016, and a final arrangement on September 29, 2016. To secure a lower implied lease rate, the Company pledged bonds that are referenced in Footnote 5L. In the transactions, BOFI Federal Bank has purchased nonadmitted electronic data processing software, furniture, fixtures, equipment, and titled vehicles which are leased to the Company. In the first agreement, rental payments are \$15,094.50 for the electronic data processing software and \$5,609.33 for the titled vehicles. The term of the lease is 48 months and 36 months, respectively. In the second agreement, rental payments are \$19,143 for all items sold. The term of the lease is 36 months. The final arrangement on September 29, 2016 was paid off in third quarter 2017.

In first quarter 2018, the Company paid the remaining balance of the sale-lease agreement and subsequently entered into a sale-leaseback agreement with ICC Holdings, Inc. In June 2018, this agreement was approved by the Illinois Department of Insurance. The lease payments and terms are the same as the agreement with BOFI. The lease will be paid off in the same time frame as well.

As a part of the sale of all the Company's real estate, the Company entered into a lease agreement for the Home Office in the fourth quarter of 2017. This transaction was filed and approved by the Illinois Department of Insurance in 2017. Due to this transaction, the Company incurred \$64,431 and \$0 in rent expense as of March 31, 2019 and 2018, respectively.

b. None

B. Lessor Leases

None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not Applicable

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

A. Transfers of Receivables reported as Sales

None

B. Transfer and Servicing of Financial Assets

None

C. Wash Sales

None

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

Not Applicable

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

Not Applicable

Notes to Financial Statement

20. Fair Value Measurements

A.

1. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	0	0	0	0	0
Common Stocks	12,807,809	0	0	0	12,807,809
Preferred Stocks	0	0	0	0	0
Total assets at fair value / NAV	12,807,809	0	0	0	12,807,809
b. Liabilities at fair value					
Total liabilities at fair value	0	0	0	0	0

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Not Applicable

B. Not Applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	86,932,555	86,296,567	1,328,925	85,603,630	0	0	0
Common Stock	12,807,809	12,807,809	12,807,809	0	0	0	0
Preferred Stock	0	0	0	0	0	0	0
Cash Equivalents	4,424,003	4,424,003	4,424,003	0	0	0	0

D. Not Practicable to Estimate Fair Value

Not Applicable

21. Other Items

A. Unusual or Infrequent Items

In the first quarter of 2018, the Company repurchased assets previously included in the sale leaseback transactions from 2015 and 2016. The payoff amount for these assets was \$750,928. This repurchase led to the large change in nonadmitted assets that is reflected on the balance sheet.

Illinois Casualty Company sold Estrella Innovative Solutions, Inc. and Beverage Insurance Agency to its parent company, ICC Holdings, Inc. on June 27, 2018. The purchase price for Estrella Innovative Solutions, Inc. was equal to Illinois Casualty Company's capital contribution of \$270,078 and the purchase price of Beverage Insurance Agency was \$1,000.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

None

G. Insurance-Linked Securities (ILS) Contracts

None

22. Events Subsequent

On May 9, 2019, the Company was notified by the Illinois Department of Insurance that its previous filing for a \$3.0 million loan from the insurance company to the holding company was approved. The Company anticipates executing the approved agreement in the latter half of the second quarter of 2019.

Notes to Financial Statement

23. Reinsurance

The 2019 primary excess of loss contracts no longer include ceding commission. This modification will increase the Company's expense ratio in 2019 relative to prior periods, but the additional premium retained by the Company will help mitigate the impact and will improve the loss and loss adjustment expense ratio.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by \$1.2 million as of March 31, 2019. The adverse development in the first quarter of 2019 was due to both the businessowners' property and liability lines of business along with liquor liability.

26. Intercompany Pooling Arrangements

Not Applicable

27. Structured Settlements

The Company did not incur any material changes during the period covered.

28. Health Care Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	0
2. Date of the most recent evaluation of this liability	03/31/2019
3. Was anticipated investment income utilized in the calculation? (Yes / No)	No

31. High Deductibles

Not Applicable

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

Not Applicable

33. Asbestos/Environmental Reserves

Not Applicable

34. Subscriber Savings Accounts

Not Applicable

35. Multiple Peril Crop Insurance

Not Applicable

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[] N/A[X]

- 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[] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 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. 0001681903

- 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 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. 12/31/2016
- 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. 12/31/2016
- 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). 05/16/2018
- 6.4 By what department or departments?
Illinois Department of Insurance
- 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[X] No[] N/A[]

- 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[] No[X]
- 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
..... No .....	..... No .....	..... No .....	..... No

- 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[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 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[X]
- 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[X]
- 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[X] No[]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 447,188

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[X]
- 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[X]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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		
14.22 Preferred Stock		
14.23 Common Stock		
14.24 Short-Term Investments		
14.25 Mortgages Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)		
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[] No[X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.
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 | \$ | 0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ | 0 |
| 16.3 Total payable for securities lending reported on the liability page | \$ | 0 |
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
American Bank & Trust	1600 4th Avenue Suite 405, Rock Island, IL 61201
Illinois National Bank (For State of IL & CO)	322 East Capital Avenue, Springfield, IL 62701
Central Bank (For State of Missouri)	PO Box 779, Jefferson City, MO 65102-9982
JP Morgan Chase Bank (For State of Michigan)	1111 Polaris Parkway, Floor 3J, Columbus, OH 43240
U.S. Bank (For State of Oregon)	555 SW Oak Street, Portland, OR 97204

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 and complete 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
New England Asset Management, Inc.	U
Arron Sutherland	I
Miles Capital, Inc.	U

- 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[X] 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[X] 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	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc.	KUR85EPS4GQFZTFC130	Securities Exchange Commission	DS
105376	Miles Capital, Inc.	254900VR8AMF41FDZF16	Securities Exchange Commission	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:

GENERAL INTERROGATORIES (Continued)

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 for 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?
If yes, attach an explanation. Yes[] No[] N/A[X]
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?
If yes, attach an explanation. Yes[] No[X]
- 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
04.2999 Total

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[X]

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
U.S. insurers						
10227	13-4924125	MUNICH REINS AMER INC	DE	Authorized .....	.....	.....
All other insurers						
00000	AA-1340028	Devk Ruckversicherungs und Beteiligungs AG	DEU	Authorized .....	.....	.....

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)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	N						
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	L	808,230	443,724	49,484	4,225	283,637	25,221
7. Connecticut (CT)	N						
8. Delaware (DE)	N						
9. District of Columbia (DC)	N						
10. Florida (FL)	N						
11. Georgia (GA)	N						
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	L	4,514,978	4,792,719	(876,450)	3,414,130	25,590,756	16,250,761
15. Indiana (IN)	L	1,414,187	1,371,279	2,163,757	503,850	4,455,839	3,637,039
16. Iowa (IA)	L	1,575,446	1,419,674	692,024	478,297	4,709,009	4,343,143
17. Kansas (KS)	L	103,784	62,058	689		59,043	15,000
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	L	152,919		21,473		115,890	
24. Minnesota (MN)	L	3,292,442	3,394,313	1,487,574	795,817	5,519,214	5,450,912
25. Mississippi (MS)	N						
26. Missouri (MO)	L	2,283,081	2,113,747	2,580,308	1,040,265	4,665,160	4,227,895
27. Montana (MT)	N						
28. Nebraska (NE)	N						
29. Nevada (NV)	N						
30. New Hampshire (NH)	N						
31. New Jersey (NJ)	N						
32. New Mexico (NM)	N						
33. New York (NY)	N						
34. North Carolina (NC)	N						
35. North Dakota (ND)	N						
36. Ohio (OH)	L	717,612	503,486	120,303	840,829	264,433	293,207
37. Oklahoma (OK)	N						
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	N						
42. South Dakota (SD)	N						
43. Tennessee (TN)	L						
44. Texas (TX)	N						
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L	396,024	286,669	61,000	137,059	440,668	359,122
51. Wyoming (WY)	N						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	X X X	15,258,703	14,387,669	6,300,162	7,214,472	46,103,649	34,602,300
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998 Summary of remaining write-ins for Line 58 from overflow page	X X X						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X						

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI)

D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile.

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R Registered - Non-domiciled RRGs

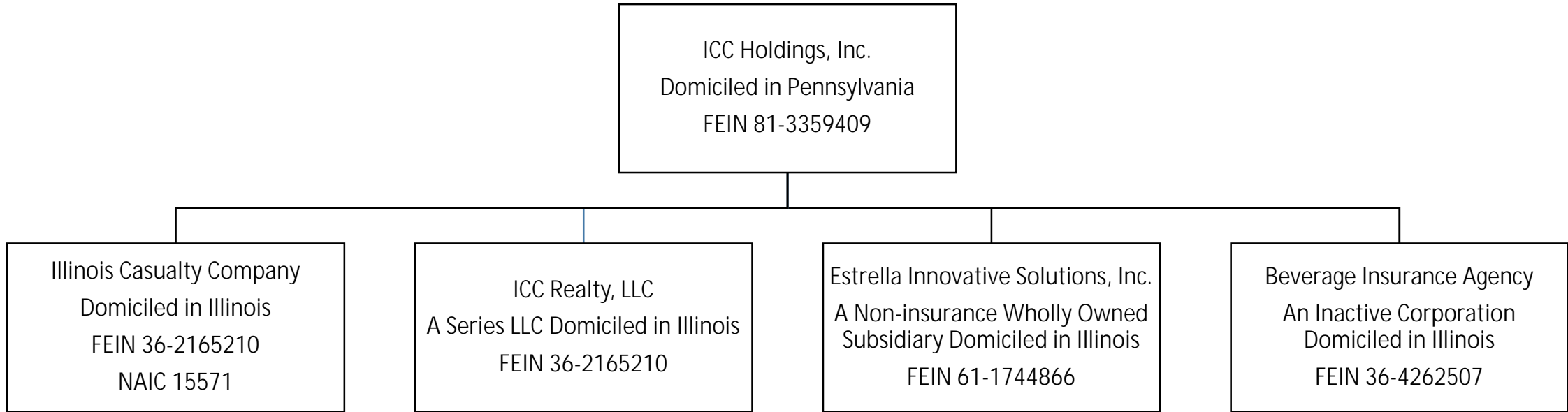
Q Qualified - Qualified or accredited reinsurer

N None of the above Not allowed to write business in the state

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

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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)	*
.....	00000	81-3359409	.....	0001681903	Nasdaq	ICC Holdings, Inc.	PA	UDP	ICC Holdings, Inc.	Ownership	100.0	ICC Holdings, Inc.	N	.....
.....	15571	36-2165210	.....	.....	.....	Illinois Casualty Co	IL	RE	ICC Holdings, Inc.	Ownership	100.0	ICC Holdings, Inc.	N	.....
.....	00000	36-4262507	.....	.....	.....	Beverage Insurance Agency	IL	DS	ICC Holdings, Inc.	Ownership	100.0	ICC Holdings, Inc.	N	.....
.....	00000	61-1744866	.....	.....	.....	Estrella Innovative Solutions, Inc	IL	NIA	ICC Holdings, Inc.	Ownership	100.0	ICC Holdings, Inc.	N	.....
.....	00000	36-2165210	.....	.....	.....	ICC Realty, LLC	IL	OTH	ICC Holdings, Inc.	Ownership	100.0	ICC Holdings, Inc.	N	0000001

Asterisk	Explanation
0000001	Series LLC with the sole purpose of holding income producing real estate for ICC Holdings, Inc.

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. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril	9,298,145	12,115,485	130.300	71.234
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	1,948,789	867,167	44.498	74.305
17.1 Other liability - occurrence	3,991,021	2,755,500	69.043	18.424
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability				
19.3 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	15,237,955	15,738,152	103.283	57.543
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	9,466,000	9,466,000	8,764,457
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	1,905,403	1,905,403	1,857,043
17.1 Other liability - occurrence	3,887,300	3,887,300	3,766,169
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability			
19.3 19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	15,258,703	15,258,703	14,387,669
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)			

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 Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior	9,533	5,398	14,931	2,017	497	2,514	8,714	15	4,444	13,173	1,198	(442)	756
2. 2017	5,132	5,337	10,470	1,130	442	1,573	4,736	86	4,527	9,348	733	(282)	451
3. Subtotals 2017 + Prior	14,665	10,736	25,401	3,147	939	4,087	13,449	101	8,971	22,521	1,931	(724)	1,207
4. 2018	8,835	10,476	19,311	2,368	364	2,732	6,545	841	9,233	16,620	78	(37)	41
5. Subtotals 2018 + Prior	23,500	21,211	44,711	5,515	1,303	6,818	19,994	942	18,205	39,141	2,009	(761)	1,248
6. 2019	X X X	X X X	X X X	X X X	1,592	1,592	X X X	3,736	3,031	6,767	X X X	X X X	X X X
7. Totals	23,500	21,211	44,711	5,515	2,895	8,410	19,994	4,678	21,236	45,909	2,009	(761)	1,248
8. Prior Year-End Surplus As Regards Policyholders	50,552										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 8.548	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (3.588)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 2.791
													Col. 13, Line 7 Line 8 4..... 2.468

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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.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSES

No
No
No
No

Explanations:

Bar Codes:

Trusteed Surplus Statement



15571201949000001 2019 Document Code: 490

Supplement A to Schedule T



15571201945500001 2019 Document Code: 455

Medicare Part D Coverage Supplement



15571201936500001 2019 Document Code: 365

Director and Officer Supplement



15571201950500001 2019 Document Code: 505

SCHEDULE A - VERIFICATION**Real Estate**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, 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. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE**SCHEDULE B - VERIFICATION****Mortgage Loans**

	1	2
	Year To Date	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 interest points		
9. Total foreign exchange change in book value/recorded investment		
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	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,974,686	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		3,000,000
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	25,552	25,314
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	2,949,134	2,974,686
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	2,949,134	2,974,686

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	98,283,299	96,526,136
2. Cost of bonds and stocks acquired	5,501,084	33,756,239
3. Accrual of discount	15,627	40,492
4. Unrealized valuation increase (decrease)	1,785,396	(2,143,700)
5. Total gain (loss) on disposals	(36,671)	908,272
6. Deduct consideration for bonds and stocks disposed of	6,311,727	30,453,239
7. Deduct amortization of premium	74,217	336,551
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	58,415	16,178
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		1,828
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	99,104,376	98,283,299
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	99,104,376	98,283,299

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)	75,167,145	8,049,576	5,399,325	1,179,306	78,996,702			75,167,145
2. NAIC 2 (a)	12,046,670	546,466	362,091	(1,236,652)	10,994,393			12,046,670
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	87,213,815	8,596,042	5,761,416	(57,346)	89,991,095			87,213,815
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	87,213,815	8,596,042	5,761,416	(57,346)	89,991,095			87,213,815

(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 \$.....3,694,528; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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SI03 Schedule DA Part 1 NONE

SI03 Schedule DA Verification NONE

SI04 Schedule DB - Part A Verification NONE

SI04 Schedule DB - Part B Verification NONE

SI05 Schedule DB Part C Section 1 NONE

SI06 Schedule DB Part C Section 2 NONE

SI07 Schedule DB - Verification NONE

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	1,326,582	3,719,931
2.	Cost of cash equivalents acquired	5,752,131	18,178,398
3.	Accrual of discount	1,244	1,178
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	2,655,954	20,572,925
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	4,424,003	1,326,582
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	4,424,003	1,326,582

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

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	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
		3 City	4 State									
NONE												
4699999 TOTALS .....												... X X X ...

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)	14 Total Foreign Exchange Change in B./A.C.V.						
Collateral Loans - Affiliated																			
	ICC Holdings, Inc.	Rock Island	IL	Internal Transfer	09/07/2018	/ /									25,552				
2699999 Subtotal - Collateral Loans - Affiliated														25,552					
4499999 Total - Unaffiliated																			
4599999 Total - Affiliated														25,552					
4699999 TOTALS														25,552					

QE03

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)
Bonds - U.S. States, Territories and Possessions									
57582PUE8	MASSACHUSETTS ST		03/25/2019	BANK OF AMERICA	X X X	307,668	250,000	3,258	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	307,668	250,000	3,258	X X X
Bonds - U.S. Special Revenue, Special Assessment									
15504RET2	CENTRL PUGET SOUND WA REGL TRA		03/21/2019	BARCLAYS CAPITAL	X X X	307,723	250,000	5,491	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	307,723	250,000	5,491	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
17325FAS7	CITIBANK NA		01/15/2019	CITIGROUP GLOBAL MARKETS	X X X	249,660	250,000		1FE
254687CL8	WALT DISNEY COMPANY/THE		03/20/2019	EXCHANGE	X X X	244,595	250,000		1FE
35137LAC9	FOX CORP		01/15/2019	GOLDMAN SACHS	X X X	250,000	250,000		2FE
61746BDQ6	MORGAN STANLEY		02/07/2019	MORGAN STANLEY & CO	X X X	510,405	500,000	5,490	1FE
82653EAB3	SIERRA RECEIVABLES FUNDING CO 19-1A B		03/12/2019	CREDIT SUISSE FIRST BOSTON	X X X	499,890	500,000		1FE
828807CV7	SIMON PROPERTY GROUP LP		01/15/2019	BANK OF AMERICA	X X X	740,070	750,000	9,917	1FE
89177BAA3	TOWD POINT MORTGAGE TRUST 19-1 A1		01/24/2019	BANK OF AMERICA	X X X	496,955	500,000	1,563	1FE
91159HHV5	US BANCORP		01/28/2019	US BANCORP	X X X	249,933	250,000		1FE
92343VET7	VERIZON COMMUNICATIONS		02/28/2019	MERGER	X X X	296,466	296,466		2FE
92347YAC8	VERIZON OWNER TRUST 19-A B		03/05/2019	CITIGROUP GLOBAL MARKETS	X X X	499,847	500,000		1FE
95000U2C6	WELLS FARGO & COMPANY		01/16/2019	WELLS FARGO FINANCIAL	X X X	249,548	250,000		1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	4,287,369	4,296,466	16,970	X X X
8399997 Subtotal - Bonds - Part 3					X X X	4,902,760	4,796,466	25,719	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	4,902,760	4,796,466	25,719	X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stocks					X X X		X X X		X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
006739106	ADDUS HOMECARE CORP		03/19/2019	MERRILL LYNCH	253.000	16,959	X X X		L
011642105	ALARMCOM HOLDINGS INC		03/19/2019	MERRILL LYNCH	297.000	18,347	X X X		L
03076K108	AMERIS BANCORP		03/19/2019	MERRILL LYNCH	550.000	20,796	X X X		L
14174T107	CARETRUST REIT INC		03/19/2019	MERRILL LYNCH	956.000	22,267	X X X		L
16115Q308	CHART INDUSTRIES INC		01/02/2019	MERRILL LYNCH	211.000	13,744	X X X		L
191216100	COCA-COLA CO/THE		02/07/2019	MERRILL LYNCH	1,390.000	68,467	X X X		L
208242107	CONNS INC		03/19/2019	MERRILL LYNCH	815.000	19,040	X X X		L
20854L108	CONSOL ENERGY INC		03/19/2019	MERRILL LYNCH	544.000	20,574	X X X		L
21036P108	CONSTELLATION BRANDS INC		03/22/2019	MERRILL LYNCH	106.000	17,866	X X X		L
228903100	CRYOLIFE INC		03/19/2019	MERRILL LYNCH	587.000	17,367	X X X		L
229669106	CUBIC CORP		03/19/2019	MERRILL LYNCH	174.000	9,936	X X X		L
254423106	DINEEQUITY INC		03/19/2019	MERRILL LYNCH	259.000	22,116	X X X		L
268948106	EAGLE BANCORP INC		03/19/2019	MERRILL LYNCH	365.000	20,187	X X X		L
31847R102	FIRST AMERICAN FINANCIAL		02/07/2019	MERRILL LYNCH	1,148.000	57,807	X X X		L
337930705	FLAGSTAR BANCORP INC		03/19/2019	MERRILL LYNCH	562.000	18,333	X X X		L
36237H101	G-III APPAREL GROUP LTD		01/02/2019	MERRILL LYNCH	492.000	14,012	X X X		L
374689107	GIBRALTAR INDUSTRIES INC		03/19/2019	MERRILL LYNCH	250.000	10,052	X X X		L
446413106	HUNTINGTON INGALLS INDUSTRIES		03/22/2019	MERRILL LYNCH	86.000	17,452	X X X		L
60740F105	MOBILE MINI INC		03/19/2019	MERRILL LYNCH	479.000	17,174	X X X		L
64049M209	NEOGENOMICS INC		03/19/2019	MERRILL LYNCH	1,076.000	21,270	X X X		L
701877102	PARSLEY ENERGY INC-CLASS A		03/22/2019	MERRILL LYNCH	983.000	18,016	X X X		L
740367404	PREFERRED BANK/LOS ANGELES		03/19/2019	MERRILL LYNCH	501.000	24,402	X X X		L
830879102	SKYWEST INC		03/19/2019	MERRILL LYNCH	484.000	25,449	X X X		L
88870R102	TIVITY HEALTH INC		03/19/2019	VARIOUS	980.995	17,777	X X X		L
91307C102	UNITED THERAPEUTICS CORP		03/22/2019	MERRILL LYNCH	149.000	18,157	X X X		L

QE04

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
923451108	VERITEX HOLDINGS INC		01/02/2019	MERGER	546.680	11,861	X X X		L
12626K203	CRH PLC-SPONSORED ADR	C	01/03/2019	MERRILL LYNCH	878.000	23,124	X X X		L
80105N105	SANOFI - ADR	C	01/03/2019	MERRILL LYNCH	321.000	13,772	X X X		L
73740G106	POSITIVE PHYSICIANS HOLDINGS		03/13/2019	COMPUTERSHARE	200.000	2,000	X X X		U
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	598,324	X X X		X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	598,324	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	598,324	X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	598,324	X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	5,501,084	X X X	25,719	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1.

SCHEDULE D - PART 4**Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of
During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																					
36179T4P7	GOVERNMENT NATL MTG ASSOC II #MA5330		03/01/2019	PAYDOWN	XXX	9,859	9,859	10,107	9,863		(4)		(4)		9,859			74	07/20/2048	1FE	
36179TZ57	GOVERNMENT NATL MTG ASSOC II #MA5264		03/01/2019	PAYDOWN	XXX	36,885	36,885	37,726	36,900		(15)		(15)		36,885			289	06/20/2048	1FE	
36180CY78	GOVERNMENT NATL MTG ASSOC #AD1634		03/01/2019	PAYDOWN	XXX	9,465	9,465	9,903	9,471		(6)		(6)		9,465			55	01/15/2043	1FE	
36202DBJ9	GOVERNMENT NATL MTG ASSOC II #002741		03/01/2019	PAYDOWN	XXX	89	89	88	89						89			1	04/20/2029	1FE	
36202DDB4	GOVERNMENT NATL MTG ASSOC II #002798		03/01/2019	PAYDOWN	XXX	20	20	20	20						20				08/20/2029	1FE	
36202DFZ9	GOVERNMENT NATL MTG ASSOC II #002884		03/01/2019	PAYDOWN	XXX	16	16	16	16						16				02/20/2030	1FE	
0599999 Subtotal - Bonds - U.S. Governments					XXX	56,334	56,334	57,860	56,359		(25)		(25)		56,334			419	XXX	XXX	
Bonds - U.S. States, Territories and Possessions																					
13063DAF5	CALIFORNIA ST		02/07/2019	GREAT PACIFIC SECURITIES	XXX	678,524	675,000	676,327	676,327						676,327		2,197	2,197	4,165	04/01/2047	1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					XXX	678,524	675,000	676,327	676,327						676,327		2,197	2,197	4,165	XXX	XXX
Bonds - U.S. Special Revenue, Special Assessment																					
153476BH8	CENTRL FL EXPRESSWAY AUTH FL		02/19/2019	CABRERA CAPITAL MARKETS	XXX	295,525	250,000	296,853	288,986		(656)		(656)		288,329		7,196	7,196	7,986	07/01/2028	1FE
3128M5UZ1	FEDERAL HOME LN MTG CORP #G03900		03/01/2019	PAYDOWN	XXX	667	667	663	667						667			4	02/01/2038	1FE	
3128M9YG1	FEDERAL HOME LN MTG CORP #G07611		03/01/2019	PAYDOWN	XXX	4,706	4,706	4,874	4,707		(1)		(1)		4,706			38	01/01/2044	1FE	
3128MJX88	FEDERAL HOME LN MTG CORP #G08702		03/01/2019	PAYDOWN	XXX	8,511	8,511	8,920	8,514		(3)		(3)		8,511			50	04/01/2046	1FE	
3128MJYC8	FEDERAL HOME LN MTG CORP #G08706		03/01/2019	PAYDOWN	XXX	9,248	9,248	9,722	9,253		(4)		(4)		9,248			51	05/01/2046	1FE	
3128MJZP8	FEDERAL HOME LN MTG CORP #G08749		03/01/2019	PAYDOWN	XXX	42,357	42,357	44,385	42,376		(19)		(19)		42,357			303	02/01/2047	1FE	
3128PRUA5	FEDERAL HOME LN MTG CORP #J12377		03/01/2019	PAYDOWN	XXX	5,197	5,197	5,408	5,201		(4)		(4)		5,197			35	06/01/2025	1FE	
3128PRUR8	FEDERAL HOME LN MTG CORP #J12392		03/01/2019	PAYDOWN	XXX	1,855	1,855	1,925	1,857		(2)		(2)		1,855			12	06/01/2025	1FE	
3128PRY29	FEDERAL HOME LN MTG CORP #J12529		03/01/2019	PAYDOWN	XXX	2,685	2,685	2,841	2,688		(3)		(3)		2,685			20	07/01/2025	1FE	
31292K4U8	FEDERAL HOME LN MTG CORP #C03535		03/01/2019	PAYDOWN	XXX	7,432	7,432	7,819	7,436		(4)		(4)		7,432			52	08/01/2040	1FE	
3132GJVJ5	FEDERAL HOME LN MTG CORP #Q03617		03/01/2019	PAYDOWN	XXX	4,071	4,071	4,231	4,072		(1)		(1)		4,071			27	10/01/2041	1FE	
3132M5C59	FEDERAL HOME LN MTG CORP #Q24892		03/01/2019	PAYDOWN	XXX	11,222	11,222	11,739	11,228		(6)		(6)		11,222			73	02/01/2044	1FE	
3132MACR0	FEDERAL HOME LN MTG CORP #Q29380		03/01/2019	PAYDOWN	XXX	548	548	582	548						548			4	11/01/2044	1FE	
3132QMLQ2	FEDERAL HOME LN MTG CORP #Q31234		03/01/2019	PAYDOWN	XXX	3,133	3,133	3,289	3,134		(1)		(1)		3,133			15	02/01/2045	1FE	
3132QUDC4	FEDERAL HOME LN MTG CORP #Q37298		03/01/2019	PAYDOWN	XXX	6,312	6,312	6,525	6,313		(1)		(1)		6,312			28	11/01/2045	1FE	
3132WEF23	FEDERAL HOME LN MTG CORP #Q41084		03/01/2019	PAYDOWN	XXX	1,944	1,944	2,048	1,944		(1)		(1)		1,944			14	06/01/2046	1FE	
3136ALE55	FANNIE MAE 13 58 KJ		03/01/2019	PAYDOWN	XXX	3,856	3,856	3,938	3,857		(1)		(1)		3,856			19	02/25/2043	1FE	
3137AUJ4Y2	FREDDIE MAC 4101 QN		03/01/2019	PAYDOWN	XXX	4,378	4,378	4,579	4,380		(3)		(3)		4,378			30	09/15/2042	1FE	
3138A4S29	FEDERAL NATIONAL MTG ASSOC #AH3235		03/01/2019	PAYDOWN	XXX	3,304	3,304	3,328	3,305		(1)		(1)		3,304			18	02/01/2026	1FE	
3138A7QK7	FEDERAL NATIONAL MTG ASSOC #AH5857		03/01/2019	PAYDOWN	XXX	5,240	5,240	5,335	5,241		(1)		(1)		5,240			30	02/01/2041	1FE	
3138EGHR8	FEDERAL NATIONAL MTG ASSOC #AL0239		03/01/2019	PAYDOWN	XXX	5,725	5,725	5,791	5,725		(1)		(1)		5,725			35	04/01/2041	1FE	
3138EN7M5	FEDERAL NATIONAL MTG ASSOC #AL6299		03/01/2019	PAYDOWN	XXX	24,767	24,767	25,997	24,783		(17)		(17)		24,767			132	01/01/2045	1FE	
3138MF2X4	FEDERAL NATIONAL MTG ASSOC #AQ0789		03/01/2019	PAYDOWN	XXX	5,440	5,440	5,677	5,444		(4)		(4)		5,440			23	11/01/2027	1FE	
3138WHM66	FEDERAL NATIONAL MTG ASSOC #AS7580		03/01/2019	PAYDOWN	XXX	16,759	16,759	17,461	16,766		(7)		(7)		16,759			82	07/01/2046	1FE	

QE05

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stocks 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	Forfeiture	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 B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	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)	
3138YAM28	FEDERAL NATIONAL MTG ASSOC #AX8476		03/01/2019	PAYDOWN	X X X	2,067	2,067	2,172	2,067						2,067				12	11/01/2044	1FE	
31397QL22	FANNIE MAE 11 19 EN		03/01/2019	PAYDOWN	X X X	2,845	2,845	2,980	2,848		(4)		(4)		2,845				19	05/25/2040	1FE	
3140FOT53	FEDERAL NATIONAL MTG ASSOC #BC5071		03/01/2019	PAYDOWN	X X X	4,753	4,753	5,006	4,753		(1)		(1)		4,753				28	11/01/2043	1FE	
3140GPZX9	FEDERAL NATIONAL MTG ASSOC #BH1657		03/01/2019	PAYDOWN	X X X	5,072	5,072	5,229	5,073		(1)		(1)		5,072				29	04/01/2047	1FE	
31412N6D3	FEDERAL NATIONAL MTG ASSOC #930668		03/01/2019	PAYDOWN	X X X	2,539	2,539	2,706	2,544		(5)		(5)		2,539				23	03/01/2024	1FE	
31412PRQ6	FEDERAL NATIONAL MTG ASSOC #931195		03/01/2019	PAYDOWN	X X X	1,907	1,907	2,015	1,911		(4)		(4)		1,907				14	05/01/2024	1FE	
31417DSZ7	FEDERAL NATIONAL MTG ASSOC #AB6835		03/01/2019	PAYDOWN	X X X	4,673	4,673	4,945	4,675		(2)		(2)		4,673				24	11/01/2042	1FE	
31418B5C6	FEDERAL NATIONAL MTG ASSOC #MA2642		03/01/2019	PAYDOWN	X X X	6,020	6,020	6,309	6,023		(3)		(3)		6,020				37	06/01/2046	1FE	
31418CFP4	FEDERAL NATIONAL MTG ASSOC #MA2873		03/01/2019	PAYDOWN	X X X	28,337	28,337	29,395	28,355		(18)		(18)		28,337				164	01/01/2037	1FE	
31418QNT6	FEDERAL NATIONAL MTG ASSOC #AD3101		03/01/2019	PAYDOWN	X X X	10,279	10,279	10,952	10,290		(11)		(11)		10,279				98	04/01/2040	1FE	
31418TC47	FEDERAL NATIONAL MTG ASSOC #AD5490		03/01/2019	PAYDOWN	X X X	7,344	7,344	7,804	7,346		(2)		(2)		7,344				61	05/01/2040	1FE	
31418VS78	FEDERAL NATIONAL MTG ASSOC #AD7741		03/01/2019	PAYDOWN	X X X	1,018	1,018	1,053	1,018						1,018				7	07/01/2040	1FE	
409327HW6	HAMPTON ROADS VA SANTN DIST WS		02/19/2019	US BANCORP PIPER	X X X																	
64971WR36	NEW YORK CITY NY TRANSITIONALF		02/20/2019	JAFFRAY	X X X	538,850	500,000	555,060	543,943		(726)		(726)		543,217		(4,367)	(4,367)	11,111	08/01/2032	1FE	
65830TAF2	NORTH CAROLINA ST TURNPIKE AUT		01/01/2019	OPPENHEIMER & CO. INC. SECURITY CALLED BY ISSUER at 100,000	X X X	295,750	250,000	313,743	300,179		(848)		(848)		299,331		(3,581)	(3,581)	6,944	08/01/2029	1FE	
662835XX0	N TEXAS ST MUNI WTR DIST REGLW		02/19/2019	HERBERT J SIMS & CO INC	X X X	470,000	470,000	470,588	470,000		(613)		(613)		470,000		6,164	6,164	14,100	01/01/2025	1FE	
744434CW9	PUBLIC PWR GENERATION AGY NE R		01/01/2019	SINK FUND PAYMENT	X X X	5,000	5,000	5,000	5,000						5,000				181	01/01/2041	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	2,158,476	1,981,211	2,207,705	2,156,039		(2,979)		(2,979)		2,153,064		5,412	5,412	44,711	X X X	X X X	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
172967LH2	CITIGROUP INC		02/08/2019	JP MORGAN SECURITIES INC.	X X X	503,191	500,000	500,000	500,000						500,000		3,191	3,191	5,341	04/25/2022	1FE	
46185JAA6	INVITATION HOMES TRUST 18-SFR1 A		03/17/2019	PAYDOWN	X X X	6,604	6,604	6,604	6,604						6,604				45	03/17/2037	1FE	
87266XAA1	TPG REAL ESTATE FINANCE 18-FL1 A		02/15/2019	PAYDOWN	X X X	474,872	474,872	474,872	474,872						474,872				2,202	02/15/2035	1FE	
89175MAA1	TOWD POINT MORTGAGE TRUST 18-3 A1		03/01/2019	PAYDOWN	X X X	14,113	14,113	14,119	14,114						14,113				88	05/25/2058	1FM	
89176EAA8	TOWD POINT MORTGAGE TRUST 18-1 A1		03/01/2019	PAYDOWN	X X X	12,305	12,305	12,297	12,305						12,305				70	01/25/2058	1FM	
89177BAA3	TOWD POINT MORTGAGE TRUST 19-1 A1		03/01/2019	PAYDOWN	X X X	10,125	10,125	10,063	10,125						10,125				46	03/25/2058	1FE	
90131HAR6	21ST CENTURY FOX AMERICA		03/20/2019	EXCHANGE	X X X	244,595	250,000	237,745	244,358		312		312		244,670		(75)	(75)	4,104	09/15/2022	1FE	
92343VBJ2	VERIZON COMMUNICATIONS		02/28/2019	EXCHANGE	X X X	296,466	300,000	299,685	299,870		5		5		299,875		(3,409)	(3,409)	2,389	11/01/2022	2FE	
92343VET7	VERIZON COMMUNICATIONS		02/28/2019	EXCHANGE	X X X	466	466	466	466						466				2	12/03/2029	2FE	
92348RAB4	VERIZON OWNER TRUST 17-3A A1B		02/19/2019	BARCLAYS CAPITAL	X X X	500,234	500,000	500,000	500,000						500,000		234	234	2,413	04/20/2022	1FE	
931422AE9	WALGREEN CO		01/15/2019	MATURITY	X X X	61,750	61,750	61,427	61,748		2		2		61,750				1,621	01/15/2019	2FE	
983919AG6	XILINX INC		01/30/2019	MORGAN STANLEY & CO	X X X	249,780	250,000	248,693	249,944		23		23		249,966		(186)	(186)	2,007	03/15/2019	1FE	
22546QAC1	CREDIT SUISSE NEW YORK	D	02/07/2019	JP MORGAN SECURITIES INC.	X X X	506,230	500,000	512,130	501,154		(204)		(204)		500,950		5,280	5,280	13,103	08/13/2019	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,880,731	2,880,235	2,878,101	2,864,969		138		138		2,875,696		5,035	5,035	33,429	X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	5,774,065	5,592,780	5,819,993	5,753,694		(2,866)		(2,866)		5,761,421		12,644	12,644	82,724	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X	X X X
8399999	Subtotal - Bonds				X X X	5,774,065	5,592,780	5,819,993	5,753,694		(2,866)		(2,866)		5,761,421		12,644	12,644	82,724	X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	X X X	X X X	X X X	X X X		X X X		X X X		X X X		X X X	X X X	X X X	X X X	X X X	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
03071H100	AMERISAFE INC		03/19/2019	MERRILL LYNCH		193,000	11,566	X X X	11,544		602		602		11,544		23	23	48	X X X	L	
04685W103	ATHENAHEALTH INC		02/11/2019	CASH MERGER		371,000	50,085	X X X	46,438		(2,508)		(2,508)		46,438		3,647	3,647		X X X	U	

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
05464C101	AXON ENTERPRISE INC		03/19/2019	MERRILL LYNCH	406.000	21,082	X X X	15,028	17,763	(2,734)			(2,734)		15,028		6,054	6,054			X X X	L
090672106	BIOTELEMETRY INC		03/19/2019	MERRILL LYNCH	134.000	9,251	X X X	4,469	8,002	(3,533)			(3,533)		4,469		4,782	4,782			X X X	L
12674R100	C&J ENERGY SERVICES INC		03/19/2019	MERRILL LYNCH	479.000	8,061	X X X	14,901	6,467	8,435			8,435		14,901		(6,840)	(6,840)			X X X	L
149568107	CAVCO INDUSTRIES		01/02/2019	MERRILL LYNCH	109.000	14,293	X X X	14,211	14,211						14,211		82	82			X X X	L
168905107	CHILDRENS PLACE		03/19/2019	MERRILL LYNCH	151.000	13,358	X X X	19,752	13,604	6,148			6,148		19,752		(6,394)	(6,394)			X X X	L
17273K109	CIRCOR INTERNATIONAL INC		01/02/2019	MERRILL LYNCH	269.000	6,017	X X X	5,730	5,730						5,730		287	287			X X X	L
205887102	CONAGRA INC		02/07/2019	VARIOUS	2,725.000	59,747	X X X	97,010	58,206	38,804			38,804		97,010		(37,263)	(37,263)	579		X X X	L
278715206	EBIX INC		03/19/2019	MERRILL LYNCH	222.000	11,589	X X X	18,042	9,448	8,594			8,594		18,042		(6,453)	(6,453)	17		X X X	L
313855108	FEDERAL SIGNAL CORPORATION		03/19/2019	MERRILL LYNCH	1,037.000	26,507	X X X	21,436	20,636	800			800		21,436		5,071	5,071	83		X X X	L
39260X100	GREEN BANCORP INC		01/02/2019	MERGER	692.000	11,861	X X X	11,861	11,861						11,861						X X X	U
39304D102	GREEN DOT CORP-CLASS A		03/19/2019	MERRILL LYNCH	340.000	20,452	X X X	21,887	27,037	(5,150)			(5,150)		21,887		(1,435)	(1,435)			X X X	L
421906108	HEALTHCARE SERVICES GROUP		03/19/2019	MERRILL LYNCH	408.000	13,118	X X X	19,372	16,393	2,978			2,978		19,372		(6,254)	(6,254)	80		X X X	L
45378A106	INDEPENDENCE REALTY TRUST IN		03/19/2019	MERRILL LYNCH	2,089.000	21,713	X X X	21,428	19,177	2,251			2,251		21,428		286	286	376		X X X	L
45826H109	INTEGER HOLDINGS CORP		03/19/2019	MERRILL LYNCH	309.000	26,528	X X X	16,122	23,564	(7,443)			(7,443)		16,122		10,406	10,406			X X X	L
589889104	MERIT MEDICAL SYSTEMS INC		03/19/2019	MERRILL LYNCH	368.000	22,063	X X X	17,299	20,538	(3,239)			(3,239)		17,299		4,764	4,764			X X X	L
59100U108	META FINANCIAL GROUP INC		03/19/2019	MERRILL LYNCH	513.000	10,434	X X X	18,755	9,947	8,808			8,808		18,755		(8,320)	(8,320)	26		X X X	L
67069D108	NUTRISYSTEM INC		03/12/2019	MERGER	411.000	17,635	X X X	16,336	18,035	(1,699)			(1,699)		16,336		1,299	1,299			X X X	U
68213N109	OMNICELL INC		03/19/2019	MERRILL LYNCH	384.000	32,582	X X X	17,917	23,516	(5,599)			(5,599)		17,917		14,665	14,665			X X X	L
69327R101	PDC ENERGY INC		03/19/2019	MERRILL LYNCH	419.000	18,020	X X X	20,803	12,469	8,333			8,333		20,803		(2,783)	(2,783)			X X X	L
76118Y104	RESIDEO TECHNOLOGIES INC		02/07/2019	MERRILL LYNCH	64.000	1,532	X X X	1,759	1,315	444			444		1,759		(227)	(227)			X X X	L
808541106	SCHWEITZER-MAUDUIT INTL INC		03/19/2019	MERRILL LYNCH	266.000	10,214	X X X	10,110	6,663	3,447			3,447		10,110		103	103	117		X X X	L
88162G103	TETRA TECH INC		03/19/2019	MERRILL LYNCH	321.000	19,058	X X X	15,574	16,618	(1,044)			(1,044)		15,574		3,485	3,485	39		X X X	L
90984P303	UNITED COMMUNITY BANKS/GA		03/19/2019	MERRILL LYNCH	579.000	15,117	X X X	17,724	12,425	5,299			5,299		17,724		(2,607)	(2,607)	93		X X X	L
923451108	VERITEX HOLDINGS INC		01/10/2019	CASH IN LIEU FRACTIONAL SHARES	0.680	15	X X X	15							15						X X X	L
82481R106	SHIRE PLC-ADR	C	01/03/2019	MERRILL LYNCH	203.000	35,073	X X X	27,723	35,330	(7,607)			(7,607)		27,723		7,350	7,350			X X X	U
G491BT108	INVESCO LTD	C	02/07/2019	MERRILL LYNCH	1,678.000	30,691	X X X	63,734	28,090	35,645			35,645		63,734		(33,043)	(33,043)			X X X	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	537,662	X X X	586,980	496,932	90,032			90,032		586,980		(49,315)	(49,315)	1,458		X X X	X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	537,662	X X X	586,980	496,932	90,032			90,032		586,980		(49,315)	(49,315)	1,458		X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X			X X X		X X X		X X X	X X X	X X X		X X X	X X X
9799999	Subtotal - Common Stocks				X X X	537,662	X X X	586,980	496,932	90,032			90,032		586,980		(49,315)	(49,315)	1,458		X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	537,662	X X X	586,980	496,932	90,032			90,032		586,980		(49,315)	(49,315)	1,458		X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	6,311,727	X X X	6,406,973	6,250,626	90,032	(2,866)		87,166		6,348,401		(36,671)	(36,671)	84,182		X X X	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues4.

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E06 Schedule DB Part A Section 1 NONE

E07 Schedule DB Part B Section 1 NONE

E08 Schedule DB Part D Section 1 NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets NONE

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	
open depositories								
American Bank & Trust Rock Island, IL			4,661		(86,324)	347,290	1,398,480	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories	X X X	X X X						X X X
0199999 Totals - Open Depositories	X X X	X X X	4,661		(86,324)	347,290	1,398,480	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories								
0299999 Totals - Suspended Depositories	X X X	X X X						X X X
0399999 Total Cash On Deposit	X X X	X X X	4,661		(86,324)	347,290	1,398,480	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	460	460	470	X X X
0599999 Total Cash	X X X	X X X	4,661		(85,864)	347,750	1,398,950	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
	TREASURY BILL		03/26/2019	2.424	04/23/2019	3,694,528		1,244
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					3,694,528		1,244
0599999	Subtotal - Bonds - U.S. Governments					3,694,528		1,244
7799999	Subtotal - Bonds - Total Bonds - Issuer Obligations					3,694,528		1,244
8399999	Subtotal - Bonds - Total Bonds					3,694,528		1,244
All Other Money Market Mutual Funds								
608919718	FEDERATED GOVT OBLI FD-PRM		03/15/2019	0.000	X X X	729,475		
8699999	Subtotal - All Other Money Market Mutual Funds					729,475		
8899999	Total - Cash Equivalents					4,424,003		1,244