



# QUARTERLY STATEMENT AS OF JUNE 30, 2020 OF THE CONDITION AND AFFAIRS OF THE Illinois Casualty Company

NAIC Group Code	0000 <small>(Current Period)</small>	0000 <small>(Prior Period)</small>	NAIC Company Code	15571	Employer's ID Number	36-2165210
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 <small>(Street and Number)</small>			Rock Island, IL, US 61201 <small>(City or Town, State, Country and Zip Code)</small>		
Main Administrative Office	Rock Island, IL, US 61201 <small>(City or Town, State, Country and Zip Code)</small>		225 20th Street <small>(Street and Number)</small>	(309)793-1700 <small>(Area Code) (Telephone Number)</small>		
Mail Address	PO Box 5018 <small>(Street and Number or P.O. Box)</small>			Rock Island, IL, US 61204 <small>(City or Town, State, Country and Zip Code)</small>		
Primary Location of Books and Records	Rock Island, IL, US 61201 <small>(City or Town, State, Country and Zip Code)</small>		225 20th Street <small>(Street and Number)</small>	(309)793-1700 <small>(Area Code) (Telephone Number)</small>		
Internet Web Site Address	www.ilcasco.com					
Statutory Statement Contact	Aimee Marie Oetzel <small>(Name)</small>			(309)793-1700 <small>(Area Code)(Telephone Number)(Extension)</small>		
	financialreporting@ilcasco.com <small>(E-Mail Address)</small>			(309)793-1707 <small>(Fax Number)</small>		

## OFFICERS

Name	Title
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 Joel Kent Heriford Gerald John Pepping Christine Carol Schmitt Arron Keath Sutherland	James Robert Dingman John Richard Klockau Daniel H Portes Mark Joseph Schwab
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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)
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Subscribed and sworn to before me this  
7th day of August, 2020

- 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 .....	89,216,525		89,216,525	85,054,301
2. Stocks:				
2.1 Preferred stocks .....	852,725		852,725	
2.2 Common stocks .....	10,997,946		10,997,946	13,412,304
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) .....	1,773,386		1,773,386	540,628
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....3,793,971), cash equivalents (\$.....7,113,785) and short-term investments (\$.....1,514,706) .....	12,422,462		12,422,462	5,519,564
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	5,702,845		5,702,845	5,809,552
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) .....	120,965,889		120,965,889	110,336,349
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	659,813		659,813	624,707
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	6,117,484		6,117,484	3,683,463
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....143,723 earned but unbilled premiums) .....	18,066,711	14,372	18,052,339	17,509,656
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	529,462		529,462	1,015,372
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 .....	139,907		139,907	52,422
18.2 Net deferred tax asset .....	2,175,391	8,831	2,166,560	1,898,279
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	597,412	361,157	236,255	283,674
21. Furniture and equipment, including health care delivery assets (\$.....0) .....	430,372	430,372		
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	194,100		194,100	
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	1,191,042	451,491	739,551	694,381
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	151,067,583	1,266,223	149,801,360	136,098,303
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	151,067,583	1,266,223	149,801,360	136,098,303
<b>DETAILS OF WRITE-INS</b>				
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 .....	441,491	441,491		
2502. Deposits and other receivables .....	630,175	10,000	620,175	525,322
2503. Premiums receivable on reinsurance .....	119,376		119,376	169,059
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	1,191,042	451,491	739,551	694,381

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....6,700,338) .....	34,621,612	32,812,130
2. Reinsurance payable on paid losses and loss adjustment expenses .....		
3. Loss adjustment expenses .....	12,330,907	12,990,007
4. Commissions payable, contingent commissions and other similar charges .....	1,067,696	2,118,332
5. Other expenses (excluding taxes, licenses and fees) .....	1,286,616	1,451,260
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	556,375	452,065
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....11,629,800 and interest thereon \$.....10,448 .....	11,640,248	
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....855,067 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) .....	29,358,043	29,570,000
10. Advance premium .....	526,448	546,369
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....	2,737	2,562
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	1,008,114	234,262
13. Funds held by company under reinsurance treaties .....	2,857,337	
14. Amounts withheld or retained by company for account of others .....	399,107	383,874
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$.....0 certified) .....		172,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		7,996
20. Derivatives .....		
21. Payable for securities .....	12,751	
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) .....	95,667,991	80,740,857
27. Protected cell liabilities .....		
28. TOTAL liabilities (Lines 26 and 27) .....	95,667,991	80,740,857
29. Aggregate write-ins for special surplus funds .....	466,744	566,760
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) .....	33,289,883	34,413,944
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) .....	54,133,369	55,357,446
38. TOTALS (Page 2, Line 28, Col. 3) .....	149,801,360	136,098,303
<b>DETAILS OF WRITE-INS</b>		
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 .....	466,744	566,760
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) .....	466,744	566,760
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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....29,706,379)	29,884,164	30,703,119	62,559,209
1.2 Assumed (written \$.....63,373)	65,296	109,721	207,685
1.3 Ceded (written \$.....5,592,974)	5,560,725	5,272,704	9,925,128
1.4 Net (written \$.....24,176,778)	24,388,735	25,540,136	52,841,766
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....10,793,919)			
2.1 Direct	22,754,608	23,340,751	38,548,064
2.2 Assumed	38,582	82,084	139,337
2.3 Ceded	9,888,468	9,499,156	13,813,253
2.4 Net	12,904,722	13,923,679	24,874,148
3. Loss adjustment expenses incurred	4,145,844	4,584,343	8,840,688
4. Other underwriting expenses incurred	8,709,586	9,389,694	18,914,951
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	25,760,152	27,897,716	52,629,787
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,371,417)	(2,357,580)	211,979
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,236,996	1,210,925	2,402,448
10. Net realized capital gains (losses) less capital gains tax of \$.....0	(258,551)	450,770	753,747
11. Net investment gain (loss) (Lines 9 + 10)	978,445	1,661,695	3,156,195
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....12,210 amount charged off \$.....54,745)	(42,535)	(187,892)	(544,660)
13. Finance and service charges not included in premiums	111,794	137,622	277,362
14. Aggregate write-ins for miscellaneous income	151,424	117,860	153,780
15. TOTAL other income (Lines 12 through 14)	220,683	67,590	(113,518)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(172,289)	(628,295)	3,254,656
17. Dividends to policyholders	4,648	3,754	16,680
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)	(176,937)	(632,049)	3,237,976
19. Federal and foreign income taxes incurred	(87,485)	(207,730)	200,422
20. Net income (Line 18 minus Line 19) (to Line 22)	(89,452)	(424,319)	3,037,554
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	55,357,446	50,552,167	50,552,167
22. Net income (from Line 20)	(89,452)	(424,319)	3,037,554
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(193,370)	(727,440)	1,960,092	1,835,355
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	83,742	(570,572)	130,585
27. Change in nonadmitted assets	(162,927)	(140,779)	(26,215)
28. Change in provision for reinsurance	172,000		(172,000)
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	(500,000)		
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)	(1,224,077)	824,422	4,805,279
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	54,133,369	51,376,589	55,357,446
<b>DETAILS OF WRITE-INS</b>			
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	31,065	103,688	134,845
1402. Gain from sales of assets	113,594	1,782	3,192
1403. Miscellaneous income	6,765	12,390	15,743
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	151,424	117,860	153,780
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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	21,958,718	24,612,194	51,631,384
2. Net investment income .....	1,310,715	1,345,792	2,668,960
3. Miscellaneous income .....	220,683	67,590	(113,518)
4. TOTAL (Lines 1 to 3) .....	23,490,116	26,025,576	54,186,826
5. Benefit and loss related payments .....	10,609,330	10,984,349	24,041,170
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	14,558,841	15,139,014	27,812,749
8. Dividends paid to policyholders .....	4,473	4,675	18,793
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....		(164,543)	137,448
10. TOTAL (Lines 5 through 9) .....	25,172,644	25,963,495	52,010,160
11. Net cash from operations (Line 4 minus Line 10) .....	(1,682,528)	62,081	2,176,666
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	9,295,744	13,716,270	26,764,139
12.2 Stocks .....	3,267,646	4,535,388	7,897,692
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	106,707	60,003	165,134
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	1,495		
12.7 Miscellaneous proceeds .....	12,751		
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	12,684,343	18,311,661	34,826,965
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	13,313,574	12,689,738	24,598,780
13.2 Stocks .....	3,127,202	3,680,983	7,207,068
13.3 Mortgage loans .....			
13.4 Real estate .....	1,245,647		542,491
13.5 Other invested assets .....		3,000,000	3,000,000
13.6 Miscellaneous applications .....			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....	17,686,423	19,370,721	35,348,339
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) .....	(5,002,080)	(1,059,060)	(521,374)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....	11,640,248		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....	500,000		
16.6 Other cash provided (applied) .....	2,447,258	413,255	277,626
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	13,587,506	413,255	277,626
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	6,902,898	(583,724)	1,932,918
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	5,519,564	3,586,646	3,586,646
19.2 End of period (Line 18 plus Line 19.1) .....	12,422,462	3,002,922	5,519,564

**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 #	2020	2019
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	(89,452)	3,037,554
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				0	0
				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
				0	0
(4) NAIC SAP (1-2, 3-4)	XXX	XXX	XXX	(89,452)	3,037,554
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	54,133,369	55,357,446
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
				0	0
(8) NAIC SAP (5-6-7-8)	XXX	XXX	XXX	54,133,369	55,357,446

### 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 sales 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 intercompany collateralized notes 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 does not have any investments in joint ventures, partnerships, or limited liability companies.
- The Company does not utilize derivatives as an investment vehicle.
- The Company does not factor anticipated investment income into the premium deficiency reserve.

## Notes to Financial Statement

11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. 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.
12. 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.
13. 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 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 incentives, 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	(195,088)
2. 12 Months or Longer	(60,936)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	7,055,931
2. 12 Months or Longer	1,983,734

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;
- c. a significant credit rating action occurred;

## Notes to Financial Statement

- d. scheduled interest payments were delayed or missed;
- e. changes 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 table 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					
	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	200,000	0	0	0	200,000	48,500	151,500	0	200,000	0.13%	0.13%
(j) On deposit with states	3,730,222	0	0	0	3,730,222	3,739,959	(9,737)	0	3,730,222	2.47%	2.49%
(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)	13,292,047	0	0	0	13,292,047	0	13,292,047	0	13,292,047	8.80%	8.87%
(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	3.31%	3.34%
(n) Other restricted assets	0	0	0	0	0	0	0	0	0	0.000	0.000
(o) Total Restricted Assets	22,222,269	0	0	0	22,222,269	8,788,459	13,433,810	0	22,222,269	14.71%	14.83%

(a) Subset of column 1  
(b) Subset of column 3

(c) Column 5 divided by Asset Page Column 1, Line 28  
(d) Column 9 divided by Asset Page, Column 3, Line 28

## 2. Detail of 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					6	7	8	Percentage	
	Current Year								9	10
	1	2	3	4	5	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted		
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 Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
American Bank & Trust LOC	5,000,000	0	0	0	5,000,000	5,000,000	0	5,000,000	3.31%	3.34%
Total (c)	5,000,000	0	0	0	5,000,000	5,000,000	0	5,000,000	3.31%	3.34%

(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.



## Notes to Financial Statement

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. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	<u>3</u>	<u>          </u>
2. Aggregate Amount of Investment Income	<u>11,721</u>	<u>          </u>

**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, 2019.

**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. (ICCH) whose stock is traded on the NASDAQ exchange under the symbol ICCH.

Illinois Casualty Company sold Estrella Innovative Solutions, Inc. and Beverage Insurance Agency to its parent company, ICCH 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 was owned by the Company through June 27, 2018 and was inactive for several years. The Company is now an active wholly owned insurance subsidiary of ICCH.

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.

ICC Properties, LLC. is a wholly owned LLC company for the purpose of holding income producing real estate. ICC Properties, LLC. was organized on March 28, 2019.

## Notes to Financial Statement

### B. Detail of Transactions Greater than ½% of Admitted Assets

On September 7, 2018, ICC and 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 agreed to make monthly payments in the amount of \$17,788 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 \$53,417 and \$49,376 in interest income related to this transaction for the six-month periods ended June 30, 2020 and 2019, respectively.

On May 30, 2019, ICC and ICCH entered into a second loan agreement in which ICC loaned ICCH \$3.0 million and ICCH pledged additional real estate owned by ICC Realty, LLC as collateral. In exchange for the \$3.0 million, ICCH agreed to make monthly payments in the amount of \$17,383 for 20 years beginning June 30, 2019. The effective annual interest rate is 3.490%. 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 \$50,896 and \$8,275 in interest income related to this transaction for the six-month periods ended June 30, 2020 and 2019, 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, ICCH and are filed with the Illinois Department of Insurance. No changes have been made to either of these agreements in 2020.

### D. Amounts Due to or from Related Parties

At June 30, 2020, the Company reported \$194,100 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 ICCH, ICC Realty, 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").

Estrella has contracted with a firm in Mexico to provide technical services. These services are provided to ICC at cost. The Company has incurred \$211,632 and \$215,118 for the period ending June 30, 2020 and 2019, respectively, for third party programming fees.

The Company has incurred costs on behalf of ICCH, for which it has billed \$285,490 and \$418,477 as of June 30, 2020 and 2019, 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

### N. Investment in Insurance SCAs

None

## Notes to Financial Statement

## 11. Debt

## A. Debt Consists of the Following Obligations

In March 2020, the World Health Organization declared a pandemic related to the rapidly spreading coronavirus (COVID-19) outbreak, which has led to a global health emergency. As part of the Company's response to COVID-19, the Company obtained in March 2020 a \$6.0 million loan from the Federal Home Loan Bank Chicago (FHLBC) as a precautionary measure to increase its cash position and compensate for potential reductions in premium receivable collections. The term of the loan is 5 years bearing interest at 1.4%. The Company pledged \$6.8 million of fixed income securities as collateral for the loan.

The Company also obtained in May 2020 a \$4.0 million 0% interest, one-year loan from the FHLBC as an additional precautionary measure to increase its cash position and compensate for potential reductions in premium receivable collections as a result of the Company's announcement in March 2020 to temporarily suspend all insurance premiums billing for 30 days. The Company pledged an additional \$7.4 million of fixed income securities as collateral for both FHLBC loans.

In April 2020, the Company obtained a \$1.6 million loan (the PPP loan) from a commercial bank pursuant to the federally authorized Paycheck Protection Program (Program) administered by the Small Business Administration (the SBA). The PPP loan matures in the second quarter of 2022 and bears interest at a rate of 1.0% per annum. Commencing the fourth quarter of 2020, we will begin making loan payments. All or a portion of the PPP loan may be forgiven by the SBA upon application by us beginning 60 days, but not later than 120 days, after loan approval and upon documentation of expenditures in accordance with the SBA's requirements. Under the Paycheck Protection Program Flexibility Act of 2020 (the PPP Flexibility Act), (i) the first payment date for the PPP loan will be the earlier of (a) 10 months after the end of the "covered period" (as determined under the Program) or (b) the date the bank receives a remittance of the forgiven amount from the SBA, and (ii) the PPP loan's maturity is extended to five years (from 2 years). The Company plans to apply for loan forgiveness in the third quarter of 2020 prior to making its first scheduled loan payment in the fourth quarter of 2020.

On July 30, 2020, the Company secured through FHLBC a fixed 0.74% borrowing rate for a future \$4.0 million loan that becomes effective May 3, 2021, upon expiration of the existing \$4.0 million FHLBC loan. No collateral was pledged for this forward advance.

## B. FHLB (Federal Home Loan Bank) Agreements

1. The Company became a member of the Federal Home Loan Bank Chicago (FHLBC) in February 2018. It is part of the Company's strategy to utilize funds as needed. The Company has determined its actual/estimated borrowing capacity to be \$33.0 million. The Company calculated this amount in accordance with instructions provided by the FHLBC 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	10,000	10,000	0
(c) Activity Stock	190,000	190,000	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	200,000	200,000	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	33,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock – Class A	0	0	0
(b) Membership Stock – Class B	48,500	48,500	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	48,500	48,500	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	10,000	0	0	0	0	10,000

## Notes to Financial Statement

## 3. Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current quarter total general and protected cell accounts total collateral pledged (Lines 2+3)	7,217,436	6,748,409	4,000,000
2. Current year general account total collateral pledged	7,217,436	6,748,409	4,000,000
3. Current year protected cell accounts total collateral pledged	0	0	0
4. Prior year-end total general and protected cell accounts total collateral pledged	0	0	0

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current quarter total general and protected cell accounts maximum collateral pledged (Lines 2+3)	7,217,436	6,748,409	4,000,000
2. Current year general account maximum collateral pledged	7,217,436	6,748,409	4,000,000
3. Current year protected cell accounts maximum collateral pledged	0	0	0
4. Prior year-end total general and protected cell accounts maximum collateral pledged	0	0	0

## 4. Borrowing from FHLB

## a. Amount as of the Reporting Date

Description	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Debt	10,000,000	10,000,000	0
(b) Funding Agreements	0	0	0
(c) Other	0	0	0
(d) Aggregate Total (a+b+c)	10,000,000	10,000,000	0
2. Prior Year-end			
(a) Debt	0	0	0
(b) Funding Agreements	0	0	0
(c) Other	0	0	0
(d) Aggregate Total (a+b+c)	0	0	0

## b. Maximum Amount during Reporting Period (Current Year)

Description	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Debt	10,000,000	10,000,000	0
2. Funding Agreements	0	0	0
3. Other	0	0	0
4. Aggregate Total (Lines 1+2+3)	10,000,000	10,000,000	0

## c. FHLB – Prepayment Obligations

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

## 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 4.22%, the plan requires \$1,643,716 to be accrued by December 31, 2031 to meet the fully vested projected benefit obligation. The plan is structured to permit 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 June 30, 2020, the Company had accrued a pension liability in the amount of \$389,207 in accordance with actuarially determined assumptions.

## Notes to Financial Statement

### 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 \$135,807 and \$129,211 for the periods ended June 30, 2020 and 2019, respectively. Beginning in March 2017, the Company offers an Employee Stock Ownership Plan (ESOP). The ESOP Trust purchased 350,000 shares or 10% of the parent company's IPO which is 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 \$144,270 and \$144,270 was incurred for the periods ended June 30, 2020 and 2019, 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, 2019.

### 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 June 30, 2020. 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

In March 2020, the Company paid a \$500,000 dividend to ICCH.

### 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) of the Company's most recently filed annual statement.

## Notes to Financial Statement

J. Changes in Unassigned Funds

There have been no significant changes since December 31, 2019.

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

None

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, 2019.

### 15. Leases

A. Lessee Operating Lease

1. None

2. None

3. Sale-Leaseback Transactions

- a. In the first quarter 2018, the Company entered into a sale-leaseback agreement with ICCH. In June 2018, this agreement was approved by the Illinois Department of Insurance. ICC purchased nonadmitted electronic data processing software, furniture, fixtures, equipment, and titled vehicles, which are leased to ICCH. Rental payments are \$15,095 for the electronic data processing software, \$5,609 for the titled vehicles, and \$21,127 for the furniture and fixtures. The lease terms are 48 months, 36 months, and 36 months, respectively. The agreement contains an optional lease clause where if payments are extended for five months, the Company can repurchase the assets for \$1.

As a part of the sale of all the Company's real estate, as referenced in footnote 5J(a) of the most recently filed annual statement, 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 \$128,862 in rent expense as of June 30, 2020 and 2019, 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	952,969	0	0	952,969
Common Stocks	10,795,556	200,104	2,286	0	10,997,946
Preferred Stocks	0	488,798	0	0	488,798
Total assets at fair value / NAV	10,795,556	1,641,871	2,286	0	12,439,713
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	94,225,460	89,216,525	1,792,641	92,432,820	0	0	0
Common Stock	10,997,946	10,997,946	10,795,556	200,104	2,286	0	0
Preferred Stock	887,667	852,725	0	887,667	0	0	0
Cash Equivalents	7,113,785	7,113,785	0	0	0	7,113,785	0

D. Not Practicable to Estimate Fair Value

Not Applicable

### 21. Other Items

A. Unusual or Infrequent Items

Not Applicable

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

None

### 23. Reinsurance

None

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

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## Notes to Financial Statement

### 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 \$2.5 million as of June 30, 2020. The adverse development for the six months ended June 30, 2020, was due to the businessowners' line of business.

As of June 30, 2020, the Company had received 1,258 claims for business interruption related to COVID-19. Based on policy language and recent court cases with favorable outcomes for insurers, the Company does not anticipate that coverage will be triggered for these property claims requiring loss payment.

### 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	<u>06/30/2020</u>
3. Was anticipated investment income utilized in the calculation? (Yes / No)	<u>No</u>

### 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.
- 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[ ] No[ ] N/A[X]
  
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[ ] No[X]
- 7.2 If yes, give full information
  
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[ ] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[ ] 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: \$ ..... 259,626

### 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 .....
Prudent Man Advisors, LLC DBA PMA Asset Management .....	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 invested 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 invested 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 .....
301973 .....	Prudent Man Advisors, LLC DBA PMA Asset Management .....	254900UUSQ6H8SOND073 ...	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]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes[ ] No[X]

**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
<b>U.S. insurers</b>						
42374 .....	74-2195939 .....	HOUSTON CAS CO .....	TX .....	Authorized .....		
18767 .....	39-0712210 .....	CHURCH MUT INS CO S I .....	WI .....	Authorized .....		

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN****Current Year to Date - Allocated by States and Territories**

	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
States, etc.							
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L						
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	L	2,251,351	1,701,762	1,155,902	122,608	209,606	388,100
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	7,756,527	8,817,516	4,471,945	2,627,830	24,617,938	23,399,178
15. Indiana (IN)	L	2,938,899	2,956,734	440,598	2,740,966	4,395,449	4,500,502
16. Iowa (IA)	L	3,689,372	3,655,420	792,419	1,128,672	5,080,743	4,428,857
17. Kansas (KS)	L	214,125	275,800	50,592	41,007	86,710	12,873
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	L	798,866	691,290	160,511	92,473	210,430	68,185
24. Minnesota (MN)	L	4,726,903	6,213,616	2,537,081	2,360,785	11,801,983	7,369,004
25. Mississippi (MS)	N						
26. Missouri (MO)	L	4,673,603	5,371,602	2,355,548	3,819,269	5,038,274	5,146,668
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	1,618,948	1,519,169	297,059	230,199	490,900	212,443
37. Oklahoma (OK)	N						
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L	332,336		9,887		20,000	
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)	L						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	L	705,449	841,335	240,543	447,810	226,410	868,980
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	29,706,379	32,044,244	12,512,085	13,611,619	52,178,443	46,394,790
<b>DETAILS OF WRITE-INS</b>							
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

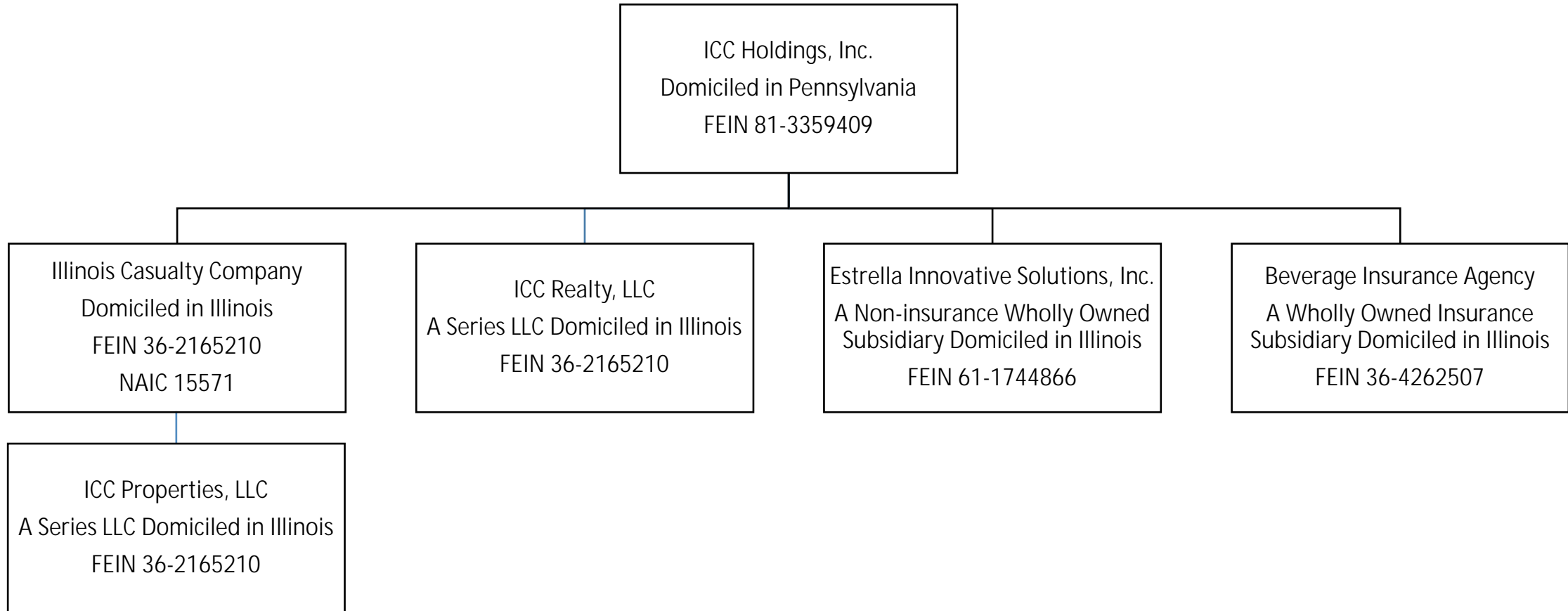
Q Qualified - Qualified or accredited reinsurer

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
.....	.....	00000	36-2165210	.....	.....	.....	ICC Properties, LLC	IL	OTH	Illinois Casualty Company	Ownership	100.0	Illinois Casualty Company	N	0000002

Asterisk	Explanation
0000001	Series LLC with the sole purpose of holding income producing real estate for ICC Holdings, Inc.
0000002	Series LLC with the sole purpose of holding income producing real estate for Illinois Casualty Company



## 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	19,310,700	19,496,893	100.964	96.173
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	2,711,071	1,272,476	46.936	42.114
17.1 Other liability - occurrence	7,862,393	1,985,239	25.250	44.798
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	29,884,164	22,754,608	76.143	76.021
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	10,170,166	19,822,715	20,075,437
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	1,076,812	2,312,322	3,618,194
17.1 Other liability - occurrence	3,664,867	7,571,342	8,350,613
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	14,911,845	29,706,379	32,044,244
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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior .....	11,077	4,876	15,953	4,017	460	4,477	9,368	99	3,106	12,573	2,308	(1,211)	1,097
2. 2018 .....	5,702	5,869	11,571	1,872	228	2,100	4,898	208	4,679	9,785	1,068	(754)	314
3. Subtotals 2018 + Prior .....	16,779	10,745	27,524	5,889	688	6,577	14,266	307	7,785	22,358	3,376	(1,965)	1,411
4. 2019 .....	7,590	10,688	18,278	3,128	547	3,675	5,619	1,478	8,606	15,703	1,157	(57)	1,100
5. Subtotals 2019 + Prior .....	24,369	21,433	45,802	9,017	1,235	10,252	19,885	1,785	16,391	38,061	4,533	(2,022)	2,511
6. 2020 .....	X X X	X X X	X X X	X X X	5,648	5,648	X X X	4,124	4,768	8,892	X X X	X X X	X X X
7. Totals .....	24,369	21,433	45,802	9,017	6,883	15,900	19,885	5,909	21,159	46,953	4,533	(2,022)	2,511
8. Prior Year-End Surplus As Regards Policyholders .....	55,357										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 18.602	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (9.434)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 5.482
													Col. 13, Line 7 Line 8 4..... 4.536

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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



15571202049000002          2020          Document Code: 490

## Supplement A to Schedule T



15571202045500002          2020          Document Code: 455

## Medicare Part D Coverage Supplement



15571202036500002          2020          Document Code: 365

## Director and Officer Supplement



15571202050500002          2020          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 .....	540,628	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	1,228,832	542,491
2.2 Additional investment made after acquisition .....	16,815	
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 .....	12,889	1,863
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....	1,773,386	540,628
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,773,386	540,628

**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 paid .....		
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 .....	5,809,552	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 .....	106,707	165,134
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) .....	5,702,845	5,809,552
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	5,702,845	5,809,552

**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 .....	98,466,605	98,283,299
2. Cost of bonds and stocks acquired .....	16,440,776	31,805,848
3. Accrual of discount .....	33,990	63,655
4. Unrealized valuation increase (decrease) .....	(920,810)	2,323,234
5. Total gain (loss) on disposals .....	(46,384)	1,137,626
6. Deduct consideration for bonds and stocks disposed of .....	12,563,390	34,661,831
7. Deduct amortization of premium .....	129,926	321,341
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....	219,526	190,097
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	5,861	26,212
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	101,067,196	98,466,605
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	101,067,196	98,466,605

**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**

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	75,111,733	7,970,422	4,906,884	(1,835,810)	75,111,733	76,339,461		74,712,038
2. NAIC 2 (a) .....	10,421,824	1,375,150	753,694	1,782,707	10,421,824	12,825,987		10,342,263
3. NAIC 3 (a) .....	1,282,894			282,889	1,282,894	1,565,783		
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	86,816,451	9,345,572	5,660,578	229,786	86,816,451	90,731,231		85,054,301
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	93,754				93,754	93,754		
9. NAIC 2 .....	486,291	43,750	50,823	28,642	486,291	507,860		
10. NAIC 3 .....	247,352			3,760	247,352	251,112		
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	827,397	43,750	50,823	32,402	827,397	852,726		
15. Total Bonds & Preferred Stock .....	87,643,848	9,389,322	5,711,401	262,188	87,643,848	91,583,957		85,054,301

(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 \$.....1,514,706; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals .....	1,514,706	X X X	1,517,483		16,404

**SCHEDULE DA - Verification****Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of short-term investments acquired .....	1,772,297	
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	1,495	
6. Deduct consideration received on disposals .....	255,860	
7. Deduct amortization of premium .....	3,226	
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) .....	1,514,706	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,514,706	

**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 .....	3,445,071	1,326,582
2.	Cost of cash equivalents acquired .....	17,599,571	35,100,244
3.	Accrual of discount .....		6,715
4.	Unrealized valuation increase (decrease) .....		
5.	Total gain (loss) on disposals .....		
6.	Deduct consideration received on disposals .....	13,930,857	32,988,470
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) .....	7,113,785	3,445,071
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....	7,113,785	3,445,071



### SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>Acquired by Purchase</b>								
102-114 W 17th Avenue .....	Milan .....	IL .....	05/27/2020 .....	Pepping, Balk, Kincaid & Olson .....				1,162
2201 Buffalo Avenue .....	Davenport .....	IA .....	04/14/2020 .....	Fairman Development, LLC .....	1,228,832		1,228,832	
0199999 Subtotal - Acquired by Purchase .....					1,228,832		1,228,832	1,162
0399999 Totals .....					1,228,832		1,228,832	1,162

### SCHEDULE A - PART 3

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

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

QE01

### SCHEDULE B - PART 2

Showing All Mortgage Loans **ACQUIRED AND ADDITIONS MADE** During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
<b>NONE</b>								
3399999 Total Mortgages (sum of Lines 0899999, 1699999, 2499999 and 3299999)								

### SCHEDULE B - PART 3

Showing All Mortgage Loans **DISPOSED, Transferred or Repaid** During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
<b>NONE</b>																	
0599999 Totals																	

QE02

## 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	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												
5099999 TOTALS .....												

## 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.							
<b>Collateral Loans - Affiliated</b>																				
	ICC Holdings, Inc.	Rock Island	IL	Internal Transfer	09/07/2018	.. / /														
	ICC Holdings, Inc.	Rock Island	IL	Internal Transfer	05/30/2019	.. / /														
3099999 Subtotal - Collateral Loans - Affiliated .....														106,707						
4999999 Total - Affiliated .....														106,707						
5099999 TOTALS .....														106,707						

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
<b>Bonds - U.S. Governments</b>									
912828ZL7	UNITED STATES TREASURY NOTE		06/17/2020	RBC CAPITAL MARKETS	X X X	400,595	400,000	200	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	400,595	400,000	200	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
091096NR4	BIRMINGHAM AL WTRWKS BRD WTR R		06/25/2020	WELLS FARGO FINANCIAL	X X X	264,613	250,000	4,417	1FE
3140KARE8	UMBS - POOL BP3184		04/13/2020	CITIGROUP GLOBAL MARKETS	X X X	3,044,362	2,872,040	3,351	1FE
59261AG43	MET TRANSPRTN AUTH NY REVENUE		05/07/2020	JEFFERIES & COMPANY INC.	X X X	246,913	250,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	3,555,888	3,372,040	7,768	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
05565EBK0	BMW US CAPITAL LLC		04/06/2020	BANK OF AMERICA	X X X	499,145	500,000		1FE
27409LAC7	EAST OHIO GAS CO/THE		06/25/2020	WELLS FARGO FINANCIAL	X X X	499,190	500,000	361	1FE
29736RAQ3	ESTEE LAUDER CO INC		04/07/2020	BANK OF AMERICA	X X X	998,160	1,000,000		1FE
42824CBF5	HP ENTERPRISE CO		04/06/2020	CITIGROUP GLOBAL MARKETS	X X X	499,085	500,000		2FE
68269LAA4	ONEMAIN FINANCIAL ISSUANCE TRU 20-1A A		04/24/2020	RBC CAPITAL MARKETS	X X X	499,962	500,000		1FE
69352PAQ6	PPL CAPITAL FUNDING INC		06/25/2020	JEFFERIES & COMPANY INC.	X X X	571,250	500,000	4,927	2FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	3,566,792	3,500,000	5,288	X X X
<b>Bonds - Hybrid Securities</b>									
064058AH3	BANK OF NY MELLON CORP		05/12/2020	CREDIT SUISSE FIRST BOSTON	X X X	50,000	50,000		2FE
4899999 Subtotal - Bonds - Hybrid Securities					X X X	50,000	50,000		X X X
8399997 Subtotal - Bonds - Part 3					X X X	7,573,275	7,322,040	13,256	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	7,573,275	7,322,040	13,256	X X X
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>									
59156R850	METLIFE INC 4.750%		04/07/2020	WELLS FARGO FINANCIAL	2,000.000	43,750			2FE
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					X X X	43,750	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	43,750	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
8999999 Subtotal - Preferred Stocks					X X X	43,750	X X X		X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>									
00287Y109	ABBVIE INC		04/27/2020	WEEDEN & CO	735.000	61,907	X X X		
00507V109	ACTIVISION BLIZZARD INC		06/30/2020	MERRILL LYNCH	723.000	54,966	X X X		
02361E108	AMERESCO INC-CL A		05/27/2020	GOLDMAN SACHS	685.000	14,450	X X X		
03027X100	AMERICAN TOWER CORP		04/27/2020	WEEDEN & CO	231.000	58,226	X X X		
037833100	APPLE INC		04/27/2020	MERRILL LYNCH	219.000	61,606	X X X		
05550J101	BJS WHOLESALE CLUB HOLDINGS		05/08/2020	WEEDEN & CO	519.000	14,122	X X X		
060505104	BANK OF AMERICA CORP		04/27/2020	MERRILL LYNCH	2,480.000	57,685	X X X		
079823100	BELLRING BRANDS INC-CLASS A		05/27/2020	GOLDMAN SACHS	672.000	13,645	X X X		
11135F101	BROADCOM INC		06/30/2020	MERRILL LYNCH	185.000	58,478	X X X		
163092109	CHEGG INC		04/21/2020	MERRILL LYNCH	495.000	17,508	X X X		
165303108	CHESAPEAKE UTILITIES CORP		04/21/2020	MERRILL LYNCH	131.000	11,310	X X X		
172967424	CITIGROUP INC		04/27/2020	MERRILL LYNCH	239.000	10,942	X X X		
20825C104	CONOCOPHILLIPS		06/30/2020	MERRILL LYNCH	1,279.000	52,657	X X X		
229050307	CRYOPORT INC		05/27/2020	GOLDMAN SACHS	773.000	18,393	X X X		
256677105	DOLLAR GENERAL CORP		06/30/2020	MERRILL LYNCH	247.000	46,571	X X X		
277432100	EASTMAN CHEMICAL COMPANY		04/27/2020	WEEDEN & CO	283.000	16,711	X X X		
292554102	ENCORE CAPITAL GROUP INC		05/27/2020	GOLDMAN SACHS	476.000	16,091	X X X		
302491303	FMC CORP		06/30/2020	MERRILL LYNCH	502.000	49,987	X X X		
369550108	GENERAL DYNAMICS CORP		04/27/2020	MERRILL LYNCH	346.000	45,874	X X X		

QE04

## 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
45688C107	INGEVITY CORP		05/27/2020	MERRILL LYNCH	63.000	3,568	X X X		
46269C102	IRIDIUM COMMUNICATIONS INC		05/27/2020	GOLDMAN SACHS	653.000	15,242	X X X		
465741106	ITRON INC		04/21/2020	MERRILL LYNCH	83.000	5,027	X X X		
512807108	LAM RESEARCH CORP		06/30/2020	MERRILL LYNCH	196.000	63,523	X X X		
526057104	LENNAR CORP-A		06/30/2020	MERRILL LYNCH	790.000	48,520	X X X		
550021109	LULULEMON ATHLETICA INC		06/11/2020	MERRILL LYNCH	38.000	12,120	X X X		
617446448	MORGAN STANLEY		04/27/2020	MERRILL LYNCH	283.000	11,117	X X X		
629377508	NRG ENERGY INC		06/30/2020	MERRILL LYNCH	1,118.000	36,368	X X X		
65341D102	NEXPOINT RESIDENTIAL		05/27/2020	GOLDMAN SACHS	508.000	16,644	X X X		
666807102	NORTHROP GRUMMAN CORP		06/30/2020	MERRILL LYNCH	125.000	38,402	X X X		
718172109	PHILIP MORRIS INTERNATIONAL INC		04/27/2020	WEEDEN & CO	601.000	44,757	X X X		
73179P106	POLYONE CORPORATION		05/27/2020	MERRILL LYNCH	576.000	14,816	X X X		
742718109	PROCTER & GAMBLE CO/THE		04/27/2020	MERRILL LYNCH	896.000	105,829	X X X		
75513E101	RAYTHEON TECHNOLOGIES CORP		04/03/2020	MERGER	847.532	70,720	X X X		
76680R206	RINGCENTRAL INC - CLASS A		06/30/2020	MERRILL LYNCH	194.000	55,225	X X X		
85254J102	STAG INDUSTRIAL INC		04/21/2020	WEEDEN & CO	634.000	15,621	X X X		
86745K104	SUNNOVA ENERGY INTERNATIONAL		04/21/2020	WEEDEN & CO	1,286.000	13,038	X X X		
879369106	TELEFLEX INC		06/30/2020	MERRILL LYNCH	151.000	54,595	X X X		
92532F100	VERTEX PHARMACEUTICALS INC		06/30/2020	MERRILL LYNCH	233.000	66,228	X X X		
931142103	WAL-MART STORES INC		06/30/2020	MERRILL LYNCH	485.000	57,878	X X X		
98585X104	YETI HOLDINGS INC		05/27/2020	MERRILL LYNCH	550.000	18,264	X X X		
11275Q107	BROOKFIELD INFRASTRUCTURE - A		04/01/2020	SPINOFF	28.666	965	X X X		
456837103	ING GROEP N.V.-SPONSORED ADR	C	06/11/2020	MERRILL LYNCH	909.000	6,509	X X X		
81141R100	SEA LTD-ADR	C	06/11/2020	MERRILL LYNCH	125.000	11,407	X X X		
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					X X X	1,467,512	X X X		X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>									
31338*124	FEDERAL HOME LOAN BANK - CHICAGO CL B		05/01/2020	FEDERAL HOME LOAN BANK	1,515.000	151,500	X X X		
872590112	T-MOBILE US INC - RIGHTS		06/26/2020	EXERCISE RIGHTS	620.000		X X X		
9199999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					X X X	151,500	X X X		X X X
<b>Common Stocks - Mutual Funds</b>									
78464A870	SPDR S&P BIOTECH ETF		05/27/2020	MERRILL LYNCH	54.000	5,472	X X X		1
9499999 Subtotal - Common Stocks - Mutual Funds					X X X	5,472	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	1,624,484	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	1,624,484	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	1,668,234	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	9,241,509	X X X	13,256	X X X

QE04.1











## 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		
										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.									
G16252101	BROOKFIELD INFRASTRUCTURE PARTNERS	C	04/01/2020	RETURN OF CAPITAL		965	X X X	965							965						X X X		
G3198U102	ESSENT GROUP LTD	C	05/19/2020	MERRILL LYNCH	102.000	3,076	X X X	4,102	5,303	(1,201)			(1,201)		4,102		(1,026)	(1,026)		16	X X X		
G3323L100	FABRINET	C	05/19/2020	MERRILL LYNCH	100.000	6,095	X X X	2,923	6,484	(3,561)			(3,561)		2,923		3,172	3,172			X X X		
G8232Y101	SMART GLOBAL HOLDINGS INC	C	05/19/2020	MERRILL LYNCH	223.000	5,931	X X X	7,222	8,461	(1,238)			(1,238)		7,222		(1,292)	(1,292)			X X X		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	2,637,898	X X X	3,081,139	3,090,345	(89,656)		198,591	(288,247)		2,882,547		(244,650)	(244,650)		24,730	X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	2,637,898	X X X	3,081,139	3,090,345	(89,656)		198,591	(288,247)		2,882,547		(244,650)	(244,650)		24,730	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	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	2,637,898	X X X	3,081,139	3,090,345	(89,656)		198,591	(288,247)		2,882,547		(244,650)	(244,650)		24,730	X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	2,691,550	X X X	3,131,962	3,090,345	(89,656)		198,591	(288,247)		2,933,370		(241,821)	(241,821)		24,730	X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	8,208,053	X X X	8,623,557	8,432,524	(89,656)	(4,736)	198,591	(292,983)		8,339,584		(137,395)	(137,395)		140,504	X X X	X X X	

**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 DB Part E ..... NONE**

**E11 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E12 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	
<b>open depositories</b>									
American Bank & Trust .....	Rock Island, IL .....			5,687		2,264,975	2,389,674	3,493,364	X X X
Federal Home Loan Bank .....	Chicago, IL .....					338,275	352,927	300,146	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	5,687		2,603,250	2,742,601	3,793,510	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		X X X	X X X						X X X
0299999 Totals - Suspended Depositories .....		X X X	X X X						X X X
0399999 Total Cash On Deposit .....		X X X	X X X	5,687		2,603,250	2,742,601	3,793,510	X X X
0499999 Cash in Company's Office .....		X X X	X X X	X X X	X X X	461	461	461	X X X
0599999 Total Cash .....		X X X	X X X	5,687		2,603,711	2,743,062	3,793,971	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
<b>All Other Money Market Mutual Funds</b>								
608919718	FEDERATED GOVT OBLIGATIONS FUND .....		06/15/2020 .....	0.000 .....	XXX .....	7,113,785 .....		
8699999 Subtotal - All Other Money Market Mutual Funds .....						7,113,785 .....		
8899999 Total Cash Equivalents .....						7,113,785 .....		