



**QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2020
OF THE CONDITION AND AFFAIRS OF THE
Illinois Casualty Company**

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

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

Country of Domicile United States of America

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

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

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

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

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

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

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

Internet Web Site Address www.ilcasco.com

Statutory Statement Contact Aimee Marie Oetzel (309)793-1700
(Name) (Area Code)(Telephone Number)(Extension)

financialreporting@ilcasco.com (309)793-1707
(E-Mail Address) (Fax Number)

OFFICERS

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

OTHERS

DIRECTORS OR TRUSTEES

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

State of Illinois
 County of Rock Island ss

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

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

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

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

Subscribed and sworn to before me this
6th day of November , 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	94,115,327		94,115,327	85,054,301
2. Stocks:				
2.1 Preferred stocks	945,699		945,699	
2.2 Common stocks	11,837,535		11,837,535	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)	1,763,459		1,763,459	540,628
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....3,912,941), cash equivalents (\$.....827,094) and short-term investments (\$.....1,507,194)	6,247,229		6,247,229	5,519,564
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets	5,648,764		5,648,764	5,809,552
9. Receivables for securities	300,000		300,000	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	120,858,013		120,858,013	110,336,349
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	695,870		695,870	624,707
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,838,221		4,838,221	3,683,463
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....141,212 earned but unbilled premiums)	17,316,707	14,121	17,302,586	17,509,656
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	190,357		190,357	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	438,306		438,306	52,422
18.2 Net deferred tax asset	1,963,975		1,963,975	1,898,279
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	570,287	342,953	227,334	283,674
21. Furniture and equipment, including health care delivery assets (\$.....0)	416,991	416,991		
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	185,586		185,586	
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	1,095,932	327,942	767,990	694,381
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	148,570,245	1,102,007	147,468,238	136,098,303
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	148,570,245	1,102,007	147,468,238	136,098,303
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid maintenance and insurance	317,942	317,942		
2502. Deposits and other receivables	705,048	10,000	695,048	525,322
2503. Premiums receivable on reinsurance	72,942		72,942	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)	1,095,932	327,942	767,990	694,381

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....9,820,424)	35,662,332	32,812,130
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	12,436,492	12,990,007
4. Commissions payable, contingent commissions and other similar charges	1,195,476	2,118,332
5. Other expenses (excluding taxes, licenses and fees)	1,280,650	1,451,260
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	515,261	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 \$.....14,279	11,644,079	
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....839,718 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)	29,081,951	29,570,000
10. Advance premium	374,994	546,369
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	5,946	2,562
12. Ceded reinsurance premiums payable (net of ceding commissions)	280,901	234,262
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	414,286	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		
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)	92,892,368	80,740,857
27. Protected cell liabilities		
28. TOTAL liabilities (Lines 26 and 27)	92,892,368	80,740,857
29. Aggregate write-ins for special surplus funds	416,735	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)	33,782,393	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)	54,575,870	55,357,446
38. TOTALS (Page 2, Line 28, Col. 3)	147,468,238	136,098,303
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901. Sale Leaseback	416,735	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)	416,735	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
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....44,240,437)	44,710,106	46,710,351	62,559,209
1.2 Assumed (written \$.....114,924)	116,404	174,583	207,685
1.3 Ceded (written \$.....7,921,708)	7,904,808	7,665,052	9,925,128
1.4 Net (written \$.....36,433,653)	36,921,702	39,219,882	52,841,766
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....17,953,685)			
2.1 Direct	30,821,943	34,115,898	38,548,064
2.2 Assumed	43,784	117,635	139,337
2.3 Ceded	11,444,928	12,992,896	13,813,253
2.4 Net	19,420,799	21,240,637	24,874,148
3. Loss adjustment expenses incurred	6,492,820	6,876,733	8,840,688
4. Other underwriting expenses incurred	12,905,074	13,842,836	18,914,951
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	38,818,693	41,960,206	52,629,787
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(1,896,991)	(2,740,324)	211,979
INVESTMENT INCOME			
9. Net investment income earned	1,815,173	1,808,426	2,402,448
10. Net realized capital gains (losses) less capital gains tax of \$.....0	(410,718)	479,656	753,747
11. Net investment gain (loss) (Lines 9 + 10)	1,404,455	2,288,082	3,156,195
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....14,537 amount charged off \$.....181,557)	(167,020)	(369,325)	(544,660)
13. Finance and service charges not included in premiums	188,756	209,201	277,362
14. Aggregate write-ins for miscellaneous income	167,112	115,657	153,780
15. TOTAL other income (Lines 12 through 14)	188,848	(44,467)	(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)	(303,688)	(496,709)	3,254,656
17. Dividends to policyholders	10,594	14,118	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)	(314,282)	(510,827)	3,237,976
19. Federal and foreign income taxes incurred	332,116	(200,339)	200,422
20. Net income (Line 18 minus Line 19) (to Line 22)	(646,398)	(310,488)	3,037,554
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	55,357,446	50,552,167	50,552,167
22. Net income (from Line 20)	(646,398)	(310,488)	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 \$.....26,426	99,410	1,999,597	1,835,355
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	92,122	(612,803)	130,585
27. Change in nonadmitted assets	1,290	(36,054)	(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)	(781,576)	1,040,252	4,805,279
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	54,575,870	51,592,419	55,357,446
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Cash value on officers' life insurance policies	46,853	103,688	134,845
1402. Gain from sales of assets	113,470	(418)	3,192
1403. Miscellaneous income	6,789	12,387	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)	167,112	115,657	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
Cash from Operations			
1. Premiums collected net of reinsurance	35,366,193	38,433,727	51,631,384
2. Net investment income	1,928,168	1,985,123	2,668,960
3. Miscellaneous income	188,848	(44,467)	(113,518)
4. TOTAL (Lines 1 to 3)	37,483,209	40,374,383	54,186,826
5. Benefit and loss related payments	15,745,582	20,834,883	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	20,730,111	21,711,430	27,812,749
8. Dividends paid to policyholders	7,210	8,428	18,793
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	718,000	(164,543)	137,448
10. TOTAL (Lines 5 through 9)	37,200,903	42,390,198	52,010,160
11. Net cash from operations (Line 4 minus Line 10)	282,306	(2,015,815)	2,176,666
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	12,726,436	19,463,424	26,764,139
12.2 Stocks	4,131,536	5,740,104	7,897,692
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	160,788	112,164	165,134
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,494		
12.7 Miscellaneous proceeds			
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	17,020,254	25,315,692	34,826,965
13. Cost of investments acquired (long-term only):			
13.1 Bonds	21,631,909	18,306,962	24,598,780
13.2 Stocks	4,105,743	4,987,692	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	300,000	29	
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	27,283,299	26,294,683	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)	(10,263,045)	(978,991)	(521,374)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	11,644,079		
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)	(435,675)	58,129	277,626
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	10,708,404	58,129	277,626
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	727,665	(2,936,677)	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)	6,247,229	649,969	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
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	(646,398)	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	(646,398)	3,037,554
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	54,575,870	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	54,575,870	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	(101,307)
2. 12 Months or Longer	(23,092)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	10,955,002
2. 12 Months or Longer	2,014,666

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	0.00%	0.00%
(b) Collateral held under security lending agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(c) Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(d) Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(e) Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(f) Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(g) Placed under option contracts	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(h) Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(i) FHLB capital stock	200,000	0	0	0	200,000	48,500	151,500	0	200,000	0.13%	0.14%
(j) On deposit with states	3,727,468	0	0	0	3,727,468	3,739,959	(12,491)	0	3,727,468	2.51%	2.53%
(k) On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(l) Pledged as collateral to FHLB (including assets backing funding agreements)	12,897,238	0	0	0	12,897,238	0	12,897,238	0	12,897,238	8.68%	8.75%
(m) Pledged as collateral not captured in other categories	7,000,000	0	0	0	7,000,000	5,000,000	2,000,000	0	7,000,000	4.71%	4.75%
(n) Other restricted assets	0	0	0	0	0	0	0	0	0	0.00%	0.00%
(o) Total Restricted Assets	23,824,706	0	0	0	23,824,706	8,788,459	15,036,247	0	23,824,706	16.04%	16.16%

(a) Subset of column 1 (c) Column 5 divided by Asset Page Column 1, Line 28

(b) Subset of column 3 (d) Column 9 divided by Asset Page, Column 3, Line 28

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			Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
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	3.37%	3.39%
Quad City Bank & Trust LOC	2,000,000	0	0	0	2,000,000	0	2,000,000	2,000,000	1.35%	1.38%
Total (c)	7,000,000	0	0	0	7,000,000	5,000,000	2,000,000	7,000,000	4.71%	4.75%

(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	1	
2.	Aggregate Amount of Investment Income	0	

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 \$79,749 and \$82,701 in interest income related to this transaction for the nine-month periods ended September 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 \$75,993 and \$34,749 in interest income related to this transaction for the nine-month periods ended September 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 September 30, 2020, the Company reported \$185,586 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 \$349,918 and \$270,334 for the period ending September 30, 2020 and 2019, respectively, for third party programming fees.

The Company has incurred costs on behalf of ICCH, for which it has billed \$310,907 and \$579,718 as of September 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). Pursuant to the PPP Flexibility Act, we can obtain the lender's consent for the PPP loan maturity to be extended to the second quarter of 2025 (from 2022) and for the first payment date under the PPP loan to be extended as described in clause (i) of the previous sentence.

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)	730,758	728,422	0
2. Current quarter general account total collateral pledged	730,758	728,422	0
3. Current quarter 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)	730,758	728,422	0
2. Current quarter general account maximum collateral pledged	730,758	728,422	0
3. Current quarter 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 Quarter			
(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
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 Quarter)

Description	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Debt	0	0	0
2. Funding Agreements	0	0	0
3. Other	0	0	0
4. Aggregate Total (Lines 1+2+3)	0	0	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 September 30, 2020, the Company had accrued a pension liability in the amount of \$459,356 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 \$186,703 and \$189,422 for the periods ended September 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 \$216,405 and \$216,404 was incurred for the periods ended September 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 September 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 \$193,293 and \$193,293 in rent expense as of September 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	961,563	0	0	961,563
Common Stocks	11,635,505	200,000	2,030	0	11,837,535
Preferred Stocks	0	501,822	0	0	501,822
Cash Equivalents	0	0	0	827,094	827,094
Total assets at fair value / NAV	11,635,505	1,663,385	2,030	827,094	14,128,014
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	102,146,343	95,622,521	1,390,344	100,755,999	0	0	0
Common Stock	11,837,535	11,837,535	11,635,505	200,000	2,030	0	0
Preferred Stock	1,011,021	945,699	0	1,011,021	0	0	0
Cash Equivalents	827,094	827,094	0	0	0	827,094	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

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 decreased by \$2.1 million as of September 30, 2020. The primary driver for the year-to-date decrease in claims was insureds' business closures during the first, second and a portion of the third quarters as a result of COVID-19 stay-at-home state mandates.

As of September 30, 2020, the Company had received 1,283 claims for business interruption related to COVID-19. Although a few court cases involving other carriers have sided with policyholders in their claims for coverage for these losses, the Company does not anticipate that property claims of this nature will be found to trigger coverage under its policy language, and therefore does not anticipate being required to make any loss payments.

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	09/30/2020
3. Was anticipated investment income utilized in the calculation? (Yes / No)	No

31. High Deductibles

Not Applicable

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

Not Applicable

33. Asbestos/Environmental Reserves

Not Applicable

34. Subscriber Savings Accounts

Not Applicable

35. Multiple Peril Crop Insurance

Not Applicable

36. Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[] No[X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes[] No[] N/A[X]

- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[] No[X]
- 2.2 If yes, date of change:

- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[X] No[]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001681903

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
If yes, complete and file the merger history data file with the NAIC.
- 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: \$..... 110,728

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
U.S. insurers						
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

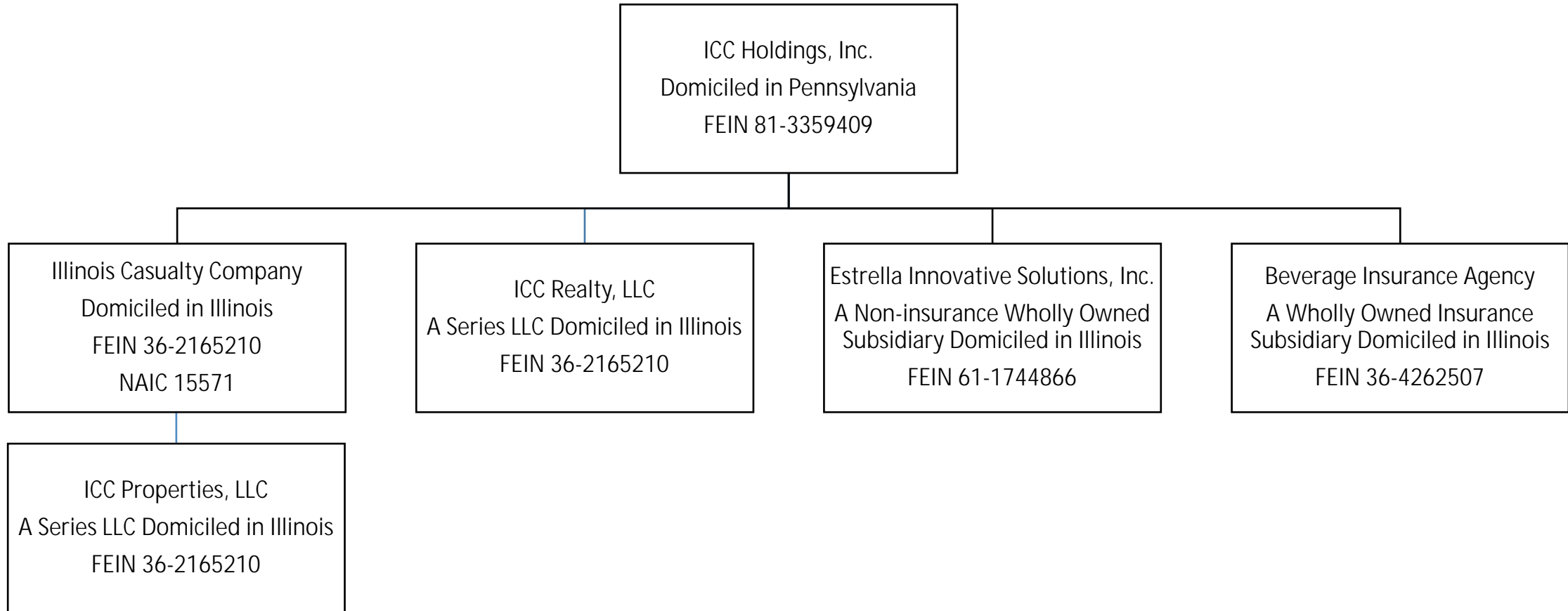
	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
States, etc.							
1. Alabama (AL)	N						
2. Alaska (AK)	N						
3. Arizona (AZ)	L	653,400					
4. Arkansas (AR)	N						
5. California (CA)	N						
6. Colorado (CO)	L	3,376,432	3,023,165	1,470,234	257,374	694,775	472,570
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	11,049,788	12,455,402	8,949,886	7,805,085	23,316,522	21,461,232
15. Indiana (IN)	L	4,018,735	4,211,513	897,142	3,680,811	4,524,521	4,143,749
16. Iowa (IA)	L	5,464,348	5,609,219	1,551,308	1,869,326	5,191,940	4,300,439
17. Kansas (KS)	L	254,321	398,098	61,289	41,237	81,105	30,412
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	L	1,364,816	1,279,615	317,181	101,873	291,592	83,880
24. Minnesota (MN)	L	7,133,322	9,584,097	8,064,859	6,553,920	7,442,488	5,299,229
25. Mississippi (MS)	N						
26. Missouri (MO)	L	7,104,002	8,294,897	2,779,567	5,846,247	4,746,668	6,245,440
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	2,124,955	2,150,197	594,408	325,614	750,865	325,084
37. Oklahoma (OK)	N						
38. Oregon (OR)	L						
39. Pennsylvania (PA)	L	440,943		16,938			
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	1,255,375	1,343,263	337,482	992,924	677,096	945,109
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	44,240,437	48,349,466	25,040,294	27,474,411	47,717,572	43,307,144
DETAILS OF WRITE-INS							
58001	X X X						
58002	X X X						
58003	X X X						
58998 Summary of remaining write-ins for Line 58 from overflow page	X X X						
58999 TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X						

(a) Active Status Counts:

- | | | | |
|--|-------|--|-------|
| L Licensed or Chartered - Licensed insurance carrier or domiciled RRG | 15 | R Registered - Non-domiciled RRGs | _____ |
| E Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile See DSLI) | _____ | Q Qualified - Qualified or accredited reinsurer | _____ |
| D Domestic Surplus Lines Insurer (DSLII) Reporting entities authorized to write surplus lines in the state of domicile. | _____ | N None of the above Not allowed to write business in the state | 42 |

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

Q11



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	28,919,927	25,536,191	88.300	94.087
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	4,158,114	2,705,284	65.060	42.863
17.1 Other liability - occurrence	11,632,065	2,580,468	22.184	37.984
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	44,710,106	30,821,943	68.937	73.037
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril	9,389,418	29,212,133	30,109,768
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	1,407,194	3,719,516	5,400,509
17.1 Other liability - occurrence	3,737,446	11,308,788	12,839,189
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	14,534,058	44,240,437	48,349,466
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	4,706	687	5,393	8,883	109	2,565	11,557	2,512	(1,515)	997
2. 2018	5,702	5,869	11,571	2,273	351	2,624	4,976	239	3,947	9,162	1,547	(1,332)	215
3. Subtotals 2018 + Prior	16,779	10,745	27,524	6,979	1,038	8,017	13,859	348	6,512	20,719	4,059	(2,847)	1,212
4. 2019	7,590	10,688	18,278	4,202	864	5,066	4,949	1,687	7,439	14,075	1,561	(698)	863
5. Subtotals 2019 + Prior	24,369	21,433	45,802	11,181	1,902	13,083	18,808	2,035	13,951	34,794	5,620	(3,545)	2,075
6. 2020	X X X	X X X	X X X	X X X	10,534	10,534	X X X	6,689	6,615	13,304	X X X	X X X	X X X
7. Totals	24,369	21,433	45,802	11,181	12,436	23,617	18,808	8,724	20,566	48,098	5,620	(3,545)	2,075
8. Prior Year-End Surplus As Regards Policyholders	55,357										Col. 11, Line 7 As % of Col. 1 Line 7 1..... 23.062	Col. 12, Line 7 As % of Col. 2 Line 7 2..... (16.540)	Col. 13, Line 7 As % of Col. 3 Line 7 3..... 4.530
													Col. 13, Line 7 Line 8 4..... 3.748

Q14

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



15571202049000003 2020 Document Code: 490

Supplement A to Schedule T



15571202045500003 2020 Document Code: 455

Medicare Part D Coverage Supplement



15571202036500003 2020 Document Code: 365

Director and Officer Supplement



15571202050500003 2020 Document Code: 505

STATEMENT AS OF **September 30, 2020** OF THE **Illinois Casualty Company**
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	22,816	1,863
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,763,459	540,628
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,763,459	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 points		
9. Total foreign exchange change in book value/recorded investment		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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	160,788	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)	5,648,764	5,809,552
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	5,648,764	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	25,737,652	31,805,848
3. Accrual of discount	50,366	63,655
4. Unrealized valuation increase (decrease)	125,836	2,323,234
5. Total gain (loss) on disposals	(89,896)	1,137,626
6. Deduct consideration for bonds and stocks disposed of	16,857,972	34,661,831
7. Deduct amortization of premium	211,708	321,341
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	328,182	190,097
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	5,860	26,212
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	106,898,561	98,466,605
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	106,898,561	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**

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	76,339,461	8,318,334	2,791,292	(1,057,468)	75,111,733	76,339,461	80,809,035	74,712,038
2. NAIC 2 (a)	12,825,987		571,718	984,442	10,421,824	12,825,987	13,238,711	10,342,263
3. NAIC 3 (a)	1,565,783			8,993	1,282,894	1,565,783	1,574,776	
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	90,731,231	8,318,334	3,363,010	(64,033)	86,816,451	90,731,231	95,622,522	85,054,301
PREFERRED STOCK								
8. NAIC 1	93,754				93,754	93,754	93,754	
9. NAIC 2	507,860	76,860		13,973	486,291	507,860	598,693	
10. NAIC 3	251,112			2,140	247,352	251,112	253,252	
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	852,726	76,860		16,113	827,397	852,726	945,699	
15. Total Bonds & Preferred Stock	91,583,957	8,395,194	3,363,010	(47,920)	87,643,848	91,583,957	96,568,221	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 \$.....1,507,194; 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	1,507,194	X X X	1,517,483	21,375	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	1,772,298	
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1,494	
6. Deduct consideration received on disposals	255,860	
7. Deduct amortization of premium	10,738	
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)	1,507,194	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,507,194	

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	23,580,871	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	26,198,848	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)	827,094	3,445,071
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	827,094	3,445,071

E01 Schedule A Part 2 NONE

E01 Schedule A Part 3 NONE

E02 Schedule B Part 2 NONE

E02 Schedule B Part 3 NONE

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol	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.								
Collateral Loans - Affiliated																					
	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																					
4999999 Total - Affiliated																					
5099999 TOTALS																					

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
Bonds - U.S. Governments									
912828ZT0	UNITED STATES TREASURY NOTE		09/22/2020	HSBC SECURITIES (USA) INC.	X X X	300,083	300,000	236	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	300,083	300,000	236	X X X
Bonds - U.S. States, Territories and Possessions									
68609TA65	OREGON ST		07/09/2020	CITIGROUP GLOBAL MARKETS INC	X X X	250,000	250,000		1FE
882830BH4	TEXAS ST TRANSPRTN COMMISSION		07/16/2020	MORGAN STANLEY & CO. LLC	X X X	250,000	250,000		1FE
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	500,000	500,000		X X X
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
529063VT3	LEXINGTON CNTY SC SCH DIST #1		07/08/2020	LOOP CAPITAL MARKETS LLC	X X X	274,037	270,000	190	1FE
720424A75	PIERCE CNTY WA SCH DIST #10 TA		07/09/2020	RBC CAPITAL MARKETS LLC	X X X	250,000	250,000		1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	524,037	520,000	190	X X X
Bonds - U.S. Special Revenue, Special Assessment									
172311QE5	CINCINNATI OH WTR SYS REVENUE		07/02/2020	MORGAN STANLEY & CO. LLC	X X X	254,130	250,000	133	1FE
3133A8BL0	UMBS - POOL QB1843		07/30/2020	CITIGROUP GLOBAL MARKETS INC.	X X X	256,412	247,442	165	1FE
3140KLJF0	UMBS - POOL BQ1161		08/05/2020	WELLS FARGO SECURITIES LLC	X X X	474,539	450,000	375	1FE
3140KLJH6	UMBS - POOL BQ1163		08/19/2020	WELLS FARGO SECURITIES LLC	X X X	1,240,463	1,197,611	865	1FE
3140X75L9	UMBS - POOL FM4450		09/25/2020	TRUIST SECURITIES INC.	X X X	984,326	950,000	1,531	1FE
91417K5T4	UNIV OF COLORADO CO ENTERPRISE		07/01/2020	WELLS FARGO SECURITIES LLC	X X X	250,000	250,000		1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	3,459,870	3,345,053	3,069	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02665WDL2	AMERICAN HONDA FINANCE		07/06/2020	MIZUHO SECURITIES USA LLC	X X X	1,249,700	1,250,000		1FE
12530MAA3	CF HIPPOLYTA ISSUER LLC 20-1 A1		07/14/2020	GOLDMAN SACHS & CO. LLC	X X X	999,862	1,000,000		1FE
375558BX0	GILEAD SCIENCES INC		09/23/2020	BARCLAYS CAPITAL INC.	X X X	249,783	250,000		1FE
828807CV7	SIMON PROPERTY GROUP LP		07/06/2020	J.P. MORGAN SECURITIES LLC	X X X	536,980	500,000	6,222	1FE
191241AJ7	COCA-COLA FEMSA SAB CV	D	08/26/2020	MORGAN STANLEY & CO. LLC	X X X	498,020	500,000		1FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	3,534,345	3,500,000	6,222	X X X
8399997 Subtotal - Bonds - Part 3					X X X	8,318,335	8,165,053	9,717	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	8,318,335	8,165,053	9,717	X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
89832Q695	TRUIST FINANCIAL CORP 4.75%		08/12/2020	BOFA SECURITIES INC.	3,000.000	76,860			2FE
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					X X X	76,860	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	76,860	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	76,860	X X X		X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
00206R102	AT&T INC		09/04/2020	FIS US ALGO	1,709.000	50,203	X X X		
02079K107	ALPHABET INC - CL C		09/04/2020	FIS US ALGO	39.000	60,981	X X X		
05465C100	AXOS FINANCIAL INC		07/28/2020	MERRILL LYNCH	239.000	4,973	X X X		
17275R102	CISCO SYSTEMS INC		09/04/2020	BARCLAYS CAPITAL INC.	1,057.000	43,233	X X X		
260003108	DOVER CORP		09/04/2020	BARCLAYS CAPITAL INC.	504.000	54,925	X X X		
26614N102	DUPONT DE NEMOURS INC		09/04/2020	FIS US ALGO	1,007.000	58,770	X X X		
281020107	EDISON INTERNATIONAL		09/04/2020	BARCLAYS CAPITAL INC.	550.000	28,395	X X X		
292554102	ENCORE CAPITAL GROUP INC		07/28/2020	MERRILL LYNCH	97.000	3,455	X X X		
30214U102	EXPONENT INC		07/28/2020	MERRILL LYNCH	333.000	27,230	X X X		
32026V104	FIRST FOUNDATION INC		07/28/2020	MERRILL LYNCH	1,063.000	16,636	X X X		
337930705	FLAGSTAR BANCORP INC		07/28/2020	MERRILL LYNCH	105.000	3,357	X X X		

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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
359694106	HB FULLER CO		07/28/2020	MERRILL LYNCH	490.000	22,220	X X X		
369550108	GENERAL DYNAMICS CORP		09/04/2020	FIS US ALGO	185.000	27,948	X X X		
41068X100	HANNON ARMSTRONG SUSTAINABLE		07/28/2020	MERRILL LYNCH	634.000	21,853	X X X		
437076102	HOME DEPOT INC		09/04/2020	BARCLAYS CAPITAL INC.	401.000	106,993	X X X		
438516106	HONEYWELL INTERNATIONAL INC		09/04/2020	FIS US ALGO	72.000	11,933	X X X		
46284V101	IRON MOUNTAIN INC		09/04/2020	FIS US ALGO	1,743.000	52,374	X X X		
50077B207	KRATOS DEFENSE & SECURITY		07/28/2020	MERRILL LYNCH	887.000	16,408	X X X		
629377508	NRG ENERGY INC		09/04/2020	VARIOUS	2,086.000	69,599	X X X		
75513E101	RAYTHEON TECHNOLOGIES CORP		09/04/2020	BARCLAYS CAPITAL INC.	621.000	37,531	X X X		
75972A301	RENEWABLE ENERGY GROUP INC		07/28/2020	MERRILL LYNCH	384.000	10,679	X X X		
860897107	STITCH FIX INC-CLASS A		07/28/2020	MERRILL LYNCH	753.000	17,604	X X X		
92840M102	VISTRA ENERGY CORP		09/04/2020	BARCLAYS CAPITAL INC.	1,095.000	19,787	X X X		
971378104	WILLSCOT MOBILE MINI HOLDINGS CORP		07/01/2020	MERGER	1,166.425	17,163	X X X		
974155103	WINGSTOP INC		07/28/2020	MERRILL LYNCH	215.000	28,578	X X X		
98585X104	YETI HOLDINGS INC		07/28/2020	MERRILL LYNCH	56.000	2,596	X X X		
780087102	ROYAL BANK OF CANADA		07/29/2020	MERRILL LYNCH	333.000	22,971	X X X		
82509L107	SHOPIFY INC - A		07/29/2020	MERRILL LYNCH	24.000	26,219	X X X		
636274409	NATIONAL GRID PLC - SPON ADR	C	07/29/2020	MERRILL LYNCH	302.000	18,004	X X X		
874060205	TAKEDA PHARMACEUTICAL CO-ADR	C	07/29/2020	MERRILL LYNCH	1,050.000	19,063	X X X		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				X X X	901,681	X X X		X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	901,681	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	901,681	X X X		X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	978,541	X X X		X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	9,296,876	X X X	9,717	X X X

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																					
36179T4P7	GOVERNMENT NATL MTG ASSOC II #MA5330		09/01/2020	PAYDOWN	X X X	42,439	42,439	43,507	42,644		(205)		(205)		42,439				697	07/20/2048	1FE
36179T257	GOVERNMENT NATL MTG ASSOC II #MA5264		09/01/2020	PAYDOWN	X X X	104,920	104,920	107,313	105,332		(412)		(412)		104,920				1,718	06/20/2048	1FE
36180CY78	GOVERNMENT NATL MTG ASSOC #AD1634		09/01/2020	PAYDOWN	X X X	24,598	24,598	25,736	24,707		(109)		(109)		24,598				286	01/15/2043	1FE
36202DBJ9	GOVERNMENT NATL MTG ASSOC II #002741		09/01/2020	PAYDOWN	X X X	89	89	88	89						89				2	04/20/2029	1FE
36202DBD4	GOVERNMENT NATL MTG ASSOC II #002798		09/01/2020	PAYDOWN	X X X	59	59	59	59						59				2	08/20/2029	1FE
36202DFZ9	GOVERNMENT NATL MTG ASSOC II #002884		09/01/2020	PAYDOWN	X X X	16	16	16	16						16				1	02/20/2030	1FE
912828L65	UNITED STATES TREASURY NOTE		09/30/2020	MATURITY	X X X	300,000	300,000	300,364	300,056		(56)		(56)		300,000				2,063	09/30/2020	1
912828XM7	UNITED STATES TREASURY NOTE		07/31/2020	VARIOUS	X X X	400,000	400,000	402,142	400,262		(262)		(262)		400,000				6,500	07/31/2020	1
0599999 Subtotal - Bonds - U.S. Governments					X X X	872,121	872,121	879,225	873,165		(1,044)		(1,044)		872,121				11,269		X X X
Bonds - U.S. Special Revenue, Special Assessment																					
3128M5U21	FEDERAL HOME LN MTG CORP #G03900		09/01/2020	PAYDOWN	X X X	624	624	620	624						624				16	02/01/2038	1FE
3128PRUA5	FEDERAL HOME LN MTG CORP #J12377		09/01/2020	PAYDOWN	X X X	4,238	4,238	4,410	4,251		(13)		(13)		4,238				68	06/01/2025	1FE
3128PRUR8	FEDERAL HOME LN MTG CORP #J12392		09/01/2020	PAYDOWN	X X X	1,654	1,654	1,717	1,659		(5)		(5)		1,654				28	06/01/2025	1FE
3128PRY29	FEDERAL HOME LN MTG CORP #J12529		09/01/2020	PAYDOWN	X X X	6,977	6,977	7,383	7,025		(49)		(49)		6,977				132	07/01/2025	1FE
3131XH90	UMBS - POOL ZL2056		09/01/2020	PAYDOWN	X X X	9,124	9,124	9,483	9,165		(41)		(41)		9,124				143	10/01/2041	1FE
3131XPTY4	UMBS - POOL ZL7767		09/01/2020	PAYDOWN	X X X	10,277	10,277	10,751	10,349		(72)		(72)		10,277				189	02/01/2044	1FE
3131XQTK2	UMBS - POOL ZL8654		09/01/2020	PAYDOWN	X X X	7,317	7,317	7,781	7,328		(11)		(11)		7,317				131	11/01/2044	1FE
3131XRBB9	UMBS - POOL ZL9034		09/01/2020	PAYDOWN	X X X	12,267	12,267	12,877	12,322		(55)		(55)		12,267				184	02/01/2045	1FE
3131XTPV6	UMBS - POOL ZM0436		09/01/2020	PAYDOWN	X X X	26,882	26,882	27,788	26,946		(64)		(64)		26,882				408	11/01/2045	1FE
3131XULX3	UMBS - POOL ZM1242		09/01/2020	PAYDOWN	X X X	20,876	20,876	21,998	21,023		(146)		(146)		20,876				309	06/01/2046	1FE
3132JFNF2	UMBS - POOL ZA1073		09/01/2020	PAYDOWN	X X X	15,380	15,380	16,182	15,448		(69)		(69)		15,380				308	08/01/2040	1FE
3132A4KK3	UMBS - POOL ZS3898		09/01/2020	PAYDOWN	X X X	15,684	15,684	16,245	15,726		(43)		(43)		15,684				264	01/01/2044	1FE
3132A5E84	UMBS - POOL ZS4659		09/01/2020	PAYDOWN	X X X	33,820	33,820	35,448	34,052		(232)		(232)		33,820				490	04/01/2046	1FE
3132A5FC4	UMBS - POOL ZS4663		09/01/2020	PAYDOWN	X X X	36,169	36,169	38,023	36,431		(262)		(262)		36,169				528	05/01/2046	1FE
3133A8B0	UMBS - POOL QB1643		09/01/2020	PAYDOWN	X X X	1,022	1,022	1,059	1,022						1,022				2	07/01/2050	1FE
3136ALE5	FANNIE MAE 13 58 KJ		09/01/2020	PAYDOWN	X X X	5,341	5,341	5,455	5,347		(6)		(6)		5,341				53	02/25/2043	1FE
3137AU4Y2	FREDDIE MAC 4101 QN		09/01/2020	PAYDOWN	X X X	6,806	6,806	7,118	6,817		(11)		(11)		6,806				79	09/15/2042	1FE
3138A4S27	UMBS - POOL AH3235		09/01/2020	PAYDOWN	X X X	3,417	3,417	3,441	3,420		(2)		(2)		3,417				52	02/01/2026	1FE
3138A7QK7	UMBS - POOL AH5857		09/01/2020	PAYDOWN	X X X	8,045	8,045	8,192	8,059		(14)		(14)		8,045				118	02/01/2041	1FE
3138EGHR8	UMBS - POOL AL0239		09/01/2020	PAYDOWN	X X X	11,671	11,671	11,806	11,685		(14)		(14)		11,671				198	04/01/2041	1FE
3138MF2X4	UMBS - POOL AQ0789		09/01/2020	PAYDOWN	X X X	15,540	15,540	16,215	15,609		(69)		(69)		15,540				165	11/01/2027	1FE
3138YAM28	UMBS - POOL AX8476		09/01/2020	PAYDOWN	X X X	2,451	2,451	2,576	2,453		(2)		(2)		2,451				34	11/01/2044	1FE
31397QL22	FANNIE MAE 11 19 EN		09/01/2020	PAYDOWN	X X X	4,440	4,440	4,651	4,456		(17)		(17)		4,440				58	05/25/2040	1FE
3140GPZX9	UMBS - POOL BH1657		09/01/2020	PAYDOWN	X X X	104,271	104,271	107,513	104,569		(298)		(298)		104,271				1,491	04/01/2047	1FE
3140GYG26	UMBS - POOL BH9215		09/01/2020	PAYDOWN	X X X	55,500	55,500	56,965	55,770		(271)		(271)		55,500				800	01/01/2048	1FE
3140KARE8	UMBS - POOL BP3184		09/01/2020	PAYDOWN	X X X	136,765	136,765	144,971	136,765		(325)		(325)		136,765				1,468	03/01/2050	1FE
3140KLJF0	UMBS - POOL BQ1161		09/01/2020	PAYDOWN	X X X	1,395	1,395	1,471	1,395						1,395				3	08/01/2050	1FE
31412ND33	UMBS - POOL 930668		09/01/2020	PAYDOWN	X X X	1,191	1,191	1,270	1,200		(8)		(8)		1,191				27	03/01/2024	1FE
31412PRQ6	UMBS - POOL 931195		09/01/2020	PAYDOWN	X X X	1,872	1,872	1,978	1,885		(13)		(13)		1,872				35	05/01/2024	1FE
31417DSZ7	UMBS - POOL AB6835		09/01/2020	PAYDOWN	X X X	14,581	14,581	15,431	14,659		(78)		(78)		14,581				219	11/01/2042	1FE
31418B5C6	UMBS - POOL MA2642		09/01/2020	VARIOUS	X X X	17,756	17,756	18,607	17,861		(105)		(105)		17,756				265	06/01/2046	1FE
31418CXM1	UMBS - POOL MA3383		09/01/2020	PAYDOWN	X X X	123,874	123,874	126,720	124,649		(775)		(775)		123,874				1,779	06/01/2048	1FE
31418QNT6	UMBS - POOL AD3101		09/01/2020	PAYDOWN	X X X	7,477	7,477	7,966	7,490		(13)		(13)		7,477				166	04/01/2040	1FE
31418TC47	UMBS - POOL AD5490		09/01/2020	PAYDOWN	X X X	40,172	40,172	42,686	40,260		(88)		(88)		40,172				833	05/01/2040	1FE
31418VS78	UMBS - POOL AD7741		09/01/2020	PAYDOWN	X X X	6,334	6,334	6,555	6,362		(28)		(28)		6,334				120	07/01/2040	1FE
462467SW2	IOWA ST FIN AUTH SF MTGE REVEN		07/01/2020	CALLED BY ISSUER at 100.000	X X X	285,000	285,000	285,000	285,000						285,000				10,118	07/01/2032	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	1,056,210	1,056,210	1,088,352	919,900		(3,199)		(3,199)		1,056,210				21,281		X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206RHM7	AT&T INC		08/05/2020	TENDER OFFER	X X X	263,773	250,000	251,898	251,566		(369)		(369)		251,197		12,575		5,431	06/15/2022	2FE
126650CJ7	CVS HEALTH CORP		07/20/2020	MATURITY	X X X	250,000	250,000	249,815	249,978		22		22		250,000				7,000	07/20/2020	2FE
21872GAA3	COLONY AMERICAN FINANCE LTD 19-2																				
36167CAA4	A GCAT 19-RPL1 A1		09/01/2020	PAYDOWN	X X X	3,167	3,167	3,167	3,167						3,167				60	06/15/2051	1FE
			09/01/2020	PAYDOWN	X X X	21,406	21,406	21,466	21,416		(10)		(10)		21,406				375	10/25/2068	1FM

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SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	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 Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.							
11275Q107	BROOKFIELD INFRASTRUCTURE - A		07/29/2020	MERRILL LYNCH	28,000	1,291	XXX	942	24,517	(2,586)				942		349	349	14	XXX		
866796105	SUN LIFE FINANCIAL INC		07/29/2020	MERRILL LYNCH	538,000	21,137	XXX	21,931	24,517	(2,586)				21,931		(794)	(794)	654	XXX		
16941M109	CHINA MOBILE LTD-SPON ADR	C	07/06/2020	PRIOR PERIOD INCOME			XXX											515	XXX		
29274F104	EDEL AMERICAS SA - SPONS ADR	C	07/29/2020	MERRILL LYNCH	1,183,000	9,037	XXX	13,597	12,989	608				13,597		(4,561)	(4,561)	626	XXX		
465562106	ITAU UNIBANCO BANCO MULT-ADR	C	07/13/2020	PRIOR PERIOD INCOME			XXX											5	XXX		
500472303	KONINKLUKE PHILIPS NVR- NY	C	07/17/2020	CASH IN LIEU FRACTIONAL SHARES	0.525	26	XXX	20	25	(5)				20		6	6		XXX		
767204100	RIO TINTO PLC-SPON ADR	C	07/29/2020	MERRILL LYNCH	319,000	19,772	XXX	17,325	18,936	(1,611)				17,325		2,447	2,447	737	XXX		
874039100	TAIWAN SEMICONDUCTOR-SP ADR	C	07/29/2020	MERRILL LYNCH	167,000	13,549	XXX	7,346	9,703	(2,357)				7,346		6,204	6,204	210	XXX		
89151E109	TOTAL FINA ELF SA - ADR	C	07/29/2020	MERRILL LYNCH	113,000	4,317	XXX	6,490	6,249	241				6,490		(2,173)	(2,173)	254	XXX		
G2519Y108	CREDICORP LTD	C	07/29/2020	MERRILL LYNCH	72,000	9,179	XXX	15,686	15,345	341				15,686		(6,508)	(6,508)	634	XXX		
G3323L100	FABRINET	C	07/28/2020	MERRILL LYNCH	117,000	8,103	XXX	3,813	7,586	(3,773)				3,813		4,290	4,290		XXX		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				XXX	863,890	XXX	975,079	932,547	(32,959)				975,079		(111,188)	(111,188)	20,474	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																					
872590112	T-MOBILE US INC - RIGHTS		08/11/2020	EXPIRE	620,000		XXX												XXX		
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other				XXX		XXX												XXX	XXX	
9799997	Subtotal - Common Stocks - Part 4				XXX	863,890	XXX	975,079	932,547	(32,959)				975,079		(111,188)	(111,188)	20,474	XXX	XXX	
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Subtotal - Common Stocks				XXX	863,890	XXX	975,079	932,547	(32,959)				975,079		(111,188)	(111,188)	20,474	XXX	XXX	
9899999	Subtotal - Preferred and Common Stocks				XXX	863,890	XXX	975,079	932,547	(32,959)				975,079		(111,188)	(111,188)	20,474	XXX	XXX	
9999999	Total - Bonds, Preferred and Common Stocks				XXX	4,294,582	XXX	4,379,446	4,087,981	(32,959)	(4,714)			4,338,094		(43,512)	(43,512)	104,237	XXX	XXX	

QE05.2

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	
open depositories									
American Bank & Trust	Rock Island, IL			19,357		1,505,177	1,112,208	2,989,556	X X X
Federal Home Loan Bank	Chicago, IL					35,238	48,154	322,924	X X X
Quad City Bank & Trust	Bettendorf, IA							600,000	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	19,357		1,540,414	1,160,362	3,912,480	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	19,357		1,540,414	1,160,362	3,912,480	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	19,357		1,540,875	1,160,823	3,912,941	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
All Other Money Market Mutual Funds								
608919718	FEDERATED GOVT OBLIGATIONS FUND		09/15/2020	0.000	X X X	827,094		
8699999 Subtotal - All Other Money Market Mutual Funds						827,094		
8899999 Total Cash Equivalents						827,094		