

**December 31, 2020 - Annual Statement**

*Iowa Company Number:* 0042

**American Mutual Insurance Association**

Carolyn Heathman

903 Dewitt Street, P. O. Box 256

Grand Mound IA 52751

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	2,228,467	5,555	2,222,912	
2. Stocks (Schedule D):				
2.1 Preferred stocks	84,340		84,340	
2.2 Common stocks	1,608,422		1,608,422	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	591,071		591,071	
4.2 Properties held for the production of income (less \$ 0 encumbrances)			0	
4.3 Properties held for sale (less \$ 0 encumbrances)			0	
5. Cash (\$ 464,547, Schedule E - Part 1), cash equivalents (\$ 251,160, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	715,706		715,706	
6. Contract loans (including \$ premium notes)			0	
7. Derivatives (Schedule DB)			0	
8. Other invested assets (Schedule BA)			0	
9. Receivable for securities			0	
10. Securities lending reinvested collateral assets (Schedule DL)			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,228,007	5,555	5,222,452	0
13. Title plants less \$ charged off (for Title insurers only)			0	
14. Investment income due and accrued	18,140		18,140	
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	202		202	
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	233,794		233,794	
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ )			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	38,468	38,468	0	
18.2 Net deferred tax asset			0	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software	14,519	57	14,461	
21. Furniture and equipment, including health care delivery assets (\$ )	63,687	63,687	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care (\$ ) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,596,817	107,767	5,489,050	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	5,596,817	107,767	5,489,050	0
<b>DETAILS OF WRITE-INS</b>				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	36,641	
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	23,199	
4. Commissions payable, contingent commissions and other similar charges	71,413	
5. Other expenses (excluding taxes, licenses and fees)	26,036	
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,482	
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 0 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	1,239,393	
10. Advance premium	43,080	
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	46,893	
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	15,054	
14. Amounts withheld or retained by company for account of others	3,840	
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 3, Column 78)	0	
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	0	
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,511,030	0
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,511,030	0
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	3,978,020	
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )		
36.2 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	3,978,020	0
38. TOTALS (Page 2, Line 28, Col. 3)	5,489,050	0
<b>DETAILS OF WRITE-INS</b>		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	1,887,081	
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7)	1,658,421	
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	199,763	
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	940,573	
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,799,757	0
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(912,676)	0
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	120,995	
10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	107,515	
11. Net investment gain (loss) (Lines 9 + 10)	228,510	0
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	
13. Finance and service charges not included in premiums	75,239	
14. Aggregate write-ins for miscellaneous income	24,507	0
15. Total other income (Lines 12 through 14)	99,746	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(584,420)	0
17. Dividends to policyholders		
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)	(584,420)	0
19. Federal and foreign income taxes incurred	(5,768)	
20. Net income (Line 18 minus Line 19)(to Line 22)	(578,652)	0
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	0	
22. Net income (from Line 20)	(578,652)	0
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(148,803)	
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(28,140)	
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	
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	4,734,615	
33. Surplus adjustments:		
33.1 Paid in	0	
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	3,978,020	0
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	3,978,020	0
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Net Premiums Collected for Others	24,507	
1402. Miscellaneous	0	
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	24,507	0
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	1,953,061	
2. Net investment income .....	198,547	
3. Miscellaneous income .....	99,746	
4. Total (Lines 1 through 3) .....	2,251,354	0
5. Benefit and loss related payments .....	1,904,697	
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,117,464	
8. Dividends paid to policyholders .....	0	
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) .....	32,700	
10. Total (Lines 5 through 9) .....	3,054,861	0
11. Net cash from operations (Line 4 minus Line 10) .....	(803,508)	0
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	831,193	
12.2 Stocks .....	235,183	
12.3 Mortgage loans .....	0	
12.4 Real estate .....	0	
12.5 Other invested assets .....	0	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	
12.7 Miscellaneous proceeds .....	0	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,066,376	0
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	168,808	
13.2 Stocks .....	2,443	
13.3 Mortgage loans .....	0	
13.4 Real estate .....	0	
13.5 Other invested assets .....	0	
13.6 Miscellaneous applications .....	0	
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	171,251	0
14. Net increase (decrease) in contract loans and premium notes .....	0	
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	895,125	0
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	
16.2 Capital and paid in surplus, less treasury stock .....	0	
16.3 Borrowed funds .....	0	
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	
16.5 Dividends to stockholders .....	0	
16.6 Other cash provided (applied) .....	(13,439)	
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(13,439)	0
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	78,178	0
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	637,529	
19.2 End of period (Line 18 plus Line 19.1) .....	715,706	637,529

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	1,116,241	472,783	634,065	954,960
2. Allied lines	1,023,700	469,924	589,400	904,225
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5. Commercial multiple peril	0	0	0	0
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	33,532	10,292	15,928	27,896
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13. Group accident and health	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15. Other accident and health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1, 19.2 Private passenger auto liability	0	0	0	0
19.3, 19.4 Commercial auto liability	0	0	0	0
21. Auto physical damage	0	0	0	0
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	2,173,474	953,000	1,239,393	1,887,081
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1	2	3	4	5
	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	634,065				634,065
2. Allied lines	589,400				589,400
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine	15,928				15,928
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13. Group accident and health					0
14. Credit accident and health (group and individual)					0
15. Other accident and health					0
16. Workers' compensation					0
17.1 Other liability - occurrence					0
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1, 19.2 Private passenger auto liability					0
19.3, 19.4 Commercial auto liability					0
21. Auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	1,239,393	0	0	0	1,239,393
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					1,239,393
<b>DETAILS OF WRITE-INS</b>					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case

Actual

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,400,192				283,951	1,116,241
2. Allied lines	1,307,651				283,951	1,023,700
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	0					0
5. Commercial multiple peril	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9. Inland marine	33,532					33,532
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence						0
11.2 Medical professional liability - claims-made						0
12. Earthquake	0					0
13. Group accident and health	0					0
14. Credit accident and health (group and individual)	0					0
15. Other accident and health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	0					0
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence						0
18.2 Products liability - claims-made						0
19.1, 19.2 Private passenger auto liability	0					0
19.3, 19.4 Commercial auto liability	0					0
21. Auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	0					0
28. Credit	0					0
29. International	0					0
30. Warranty	0					0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	2,741,375	0	0	0	567,901	2,173,474
<b>DETAILS OF WRITE-INS</b>						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

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

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

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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage			Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered					
1. Fire	692,210		366,752	325,458	11,000	200,318	136,139	14.3
2. Allied lines	7,053,657		5,476,067	1,577,590	25,641	81,598	1,521,632	168.3
3. Farmowners multiple peril	0			0	0	0	0	0.0
4. Homeowners multiple peril	0			0	0	0	0	0.0
5. Commercial multiple peril	0			0	0	0	0	0.0
6. Mortgage guaranty	0			0	0	0	0	0.0
8. Ocean marine	0			0	0	0	0	0.0
9. Inland marine	1,650			1,650	0		1,650	5.9
10. Financial guaranty	0			0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0			0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0			0	0	0	0	0.0
12. Earthquake	0			0	0	0	0	0.0
13. Group accident and health	0			0	0	0	0	0.0
14. Credit accident and health (group and individual)	0			0	0	0	0	0.0
15. Other accident and health	0			0	0	0	0	0.0
16. Workers' compensation	0			0	0	0	0	0.0
17.1 Other liability - occurrence	0			0	0	0	0	0.0
17.2 Other liability - claims-made	0			0	0	0	0	0.0
17.3 Excess workers' compensation	0			0	0	0	0	0.0
18.1 Products liability - occurrence	0			0	0	0	0	0.0
18.2 Products liability - claims-made	0			0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	0			0	0	0	0	0.0
19.3, 19.4 Commercial auto liability	0			0	0	0	0	0.0
21. Auto physical damage	0			0	0	0	0	0.0
22. Aircraft (all perils)	0			0	0	0	0	0.0
23. Fidelity	0			0	0	0	0	0.0
24. Surety	0			0	0	0	0	0.0
26. Burglary and theft	0			0	0	0	0	0.0
27. Boiler and machinery	0			0	0	0	0	0.0
28. Credit	0			0	0	0	0	0.0
29. International	0			0	0	0	0	0.0
30. Warranty	0			0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	7,747,517	0	5,842,819	1,904,697	36,641	281,917	1,659,421	87.9
<b>DETAILS OF WRITE-INS</b>								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association**  
**UNDERWRITING AND INVESTMENT EXHIBIT**  
**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	89,261		78,261	11,000				11,000	1,215
2. Allied lines	1,614,413		1,588,773	25,641				25,641	21,983
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
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								(a)	
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence									
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	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	1,703,674	0	1,667,033	36,641	0	0	0	36,641	23,199
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	99,920			99,920
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	99,920	0	0	99,920
2. Commission and brokerage:				
2.1 Direct excluding contingent		411,635		411,635
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent - direct				0
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	411,635	0	411,635
3. Allowances to managers and agents				0
4. Advertising		12,356		12,356
5. Boards, bureaus and associations		9,206		9,206
6. Surveys and underwriting reports		10,061		10,061
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	52,203	245,659	9,212	307,074
8.2 Payroll taxes	4,521	21,277	798	26,596
9. Employee relations and welfare	14,525	68,352	2,563	85,440
10. Insurance	2,856	13,440	504	16,800
11. Directors' fees	2,199	10,348	388	12,935
12. Travel and travel items	13	60	2	75
13. Rent and rent items	5,525	26,000	975	32,500
14. Equipment	4,363	20,530	770	25,663
15. Cost or depreciation of EDP equipment and software	5,446	23,594	7,260	36,300
16. Printing and stationery	1,232	5,800	218	7,250
17. Postage, telephone and telegraph, exchange and express	3,510	16,515	619	20,644
18. Legal and auditing	2,924	13,760	516	17,200
19. Totals (Lines 3 to 18)	99,316	496,959	23,825	620,100
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		28,166		28,166
20.2 Insurance department licenses and fees		345		345
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)		987		987
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	29,498	0	29,498
21. Real estate expenses			13,694	13,694
22. Real estate taxes			3,012	3,012
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	527	2,481	93	3,101
25. Total expenses incurred	199,763	940,573	40,624 (a)	1,180,960
26. Less unpaid expenses - current year	23,199	62,179	3,418	88,796
27. Add unpaid expenses - prior year	14,191	52,628	3,769	70,588
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	190,755	931,023	40,975	1,162,753
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous	527	2,481	93	3,101
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	527	2,481	93	3,101

(a) includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) 103,722	73,071
1.2 Other bonds (unaffiliated)	(a) 7,387	7,581
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 4,480	4,480
2.11 Preferred stocks of affiliates	(b) 55,332	55,332
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans		
4. Real estate	(d) 48,600	48,600
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 2,249	2,249
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	221,770	191,412
11. Investment expenses		(g) 37,613
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,012
13. Interest expense		(h) 1,514
14. Depreciation on real estate and other invested assets		(i) 28,280
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		70,418
17. Net investment income (Line 10 minus Line 16)		120,995
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 433 accrual of discount less \$ 22,348 amortization of premium and less \$ 129 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 32,400 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 28,280 depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	9,071	0	9,071	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	2,002	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	98,444	0	98,444	(151,805)	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	107,515	0	107,515	(149,803)	0
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	5,555	124	(5,431)
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,555	124	(5,431)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon	38,468		(38,468)
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	57	745	688
21. Furniture and equipment, including health care delivery assets	63,687	78,757	15,071
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	107,767	79,627	(28,140)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	107,767	79,627	(28,140)
<b>DETAILS OF WRITE-INS</b>			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

- a. The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Iowa, with no exceptions.
- b. The preparation of the financial statements of the Company in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- c. Premiums are earned over the term 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 and ceded business.

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:

1. Short-term investments are stated at amortized cost.
2. Bonds rated at or above investment grade are stated at amortized cost using the straight-line method. Bonds rated below investment grade are stated at the lower of amortized cost or market value.
3. Common stocks are stated at market value.
4. Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
5. The Company has no mortgage loans.
6. The Company has no loan-backed securities.
7. The Company has no investments in subsidiaries, controlled or affiliated companies.
8. The Company has no investments in joint ventures, partnerships or limited liability companies.
9. The Company holds no derivatives.
10. The Company has no anticipated investment income as a result of premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case basis estimates and loss reports. Such liabilities are necessarily based on assumptions and estimates and while management believes that 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. N/A
13. N/A

## 2. Accounting Changes and Corrections of Errors

- a. The Company had no material changes in accounting principles or corrections of errors. However, on January 1, 2020, the Company converted to a statewide mutual with coverage under Section 518A of the Code of Iowa.
- b. As a Mutual Company, Codification does not apply.

## 3. Business Combinations and Goodwill

- a. The Company had no business combinations accounted for under the statutory purchase method.
- b. The Company had no business combinations taking the form of a statutory merger.
- c. The Company had no impairment loss recognized during the year.

## 4. Discontinued Operations

The Company did not have any discontinued operations.

## 5. Investments

- a. The Company has no mortgage loans.
- b. The Company is not a creditor for any restructured debt.
- c. The Company has no reverse mortgages.
- d. The Company has no loan-backed securities.
- e. The Company has no repurchase agreements or securities lending transactions.
- f. The Company has no investments in real estate other than the home office building.
- g. The Company has no investments in low-income housing tax credits (LHITC).

## 6. Joint Ventures, Partnerships and Limited Liability Companies

- a. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- b. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement periods.

## 7. Investment Income

- a. The Company excludes (non-admits) any interest income due and accrued with amounts over 90 days past due.
- b. The Company had no amount to exclude.

## 8. Derivative Instruments

The Company has no investments in derivative instruments.

## 9. Income Taxes

- a. The Company has no deferred tax asset or liability.
- b. There were no deferred tax liabilities not recognized in the current period.
- c. Federal Income Taxes incurred for 2020 were (\$5,768).

## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

- d. The following are among the more significant book to tax adjustments in reconciling the Federal Income Tax Rate to the Actual Effective Rate:

	2020	
	Amount	Effective Tax Rate %
Provision computed at statutory rate	(\$ 122,728)	21.00%
Tax exempt income deduction	(11,509)	-1.97%
Dividend received deduction	(4,239)	-0.73%
Change in unearned premium	12,339	2.11%
Change in discounted unpaid loss	(1,625)	-0.28%
Change in unpaid loss adjusting expense	3,171	0.54%
Book vs. tax depreciation adjustment	(1,928)	-0.33%
Other	126,519	21.65%
Totals	\$0	0.00%
Federal Income Tax Incurred	(5,768)	-0.99%
Iowa Chapter 518(a) Statutory Difference	5,768	0.99%
Total statutory income tax	\$0	0.00%

- e. 1. As of December 31, 2020, the Company had an operating loss carry forward from prior years of \$286,533.
2. The following are income taxes incurred in the current and prior years that will be available for recovery in the event of future loss:

Year starting with current year	Amount
2020	\$ 0
2019	0
2018	N/A

- f. The Company's Federal Income Tax return is not consolidated with any other entity.

## 10. Information Concerning Parent, Subsidiaries and Affiliates

- a. The President/Treasurer of the Company, Mark Schmidt, is owner of Legacy Insurance Group, Inc., a producer for the Company, which writes approximately 34% of the total business for the Company. The agency shares office space with the Company and pays rent plus reimbursement for one-third of the monthly IT maintenance and internet expenses.
- b. There were no applicable transactions.
- c. The agency pays \$1,350 for rent each month.
- d. At December 31, 2020, the Company had no amounts due to or from an affiliate or related party.
- e. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.
- f. The Company is not involved in any material management or service contract arrangement.
- g. See responses "a." and "c." above.
- h. The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- i. The Company does not have an investment in a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.
- j. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Company during the statement period.
- k. The Company does not have an investment in a foreign insurance subsidiary.
- l. The Company does not have an investment in a downstream non-insurance holding company.

## 11. Debt

- a. The Company has no debt, including capital notes.
- b. The Company has no FHLB agreements.

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

- a. The Company has no Defined Benefit Plan.
- b. The Company has no Defined Contribution Plan.
- c. The Company has no Multiemployer Plan.
- d. The Company has no Consolidated/Holding Company Plans.
- e. The Company has no obligations to current or former employees for benefits after their employment.
- f. The Company has no Impact from the Medicare Modernization Act.

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

1. The Company has no capital stock.
2. The Company has no preferred stock outstanding.
3. As a Mutual Company, shareholder dividend restrictions criteria do not apply.
4. There were no dividends paid.

## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

5. There are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.
6. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
7. The Company does not have any advances to surplus not repaid.
8. The Company has no stock held for special purposes.
9. The Company has no special surplus funds from the prior period.
10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$517,199.
11. No surplus debentures or similar obligations exist.
12. The Company has no quasi-reorganization.
13. The Company has no quasi-reorganization.
14. Contingencies
  - a. The Company has no commitments or contingent commitments to a SCA entity, joint venture, partnership, or limited liability company.
  - b. The Company does not have any assessments that could have a material financial effect.
  - c. The Company has no gain contingencies.
  - d. The Company has no extra contractual obligations or bad faith losses.
  - e. The Company has no other material contingencies or write-downs for impairment.
15. Leases
  - a. The Company does not have any material lease obligations at this time.
  - b. Leasing is not a significant part of the Company's business activities.
16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk  
The Company does not have financial instruments with off-balance sheet risk or with concentrations of credit risk.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
  - a. The Company has no transfers of receivables reported as sales.
  - b. The Company has no transfer and servicing of financial assets.
  - c. The Company has no wash sales.
18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portions of Partially Insured Plans  
The Company has no uninsured accident and health plans or uninsured portions of partially insured plans for which the Company serves as administrator.
19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators  
The President/Treasurer of the Company is owner of Legacy Insurance Group, Inc., which writes direct premiums greater than 5% of policyholders' surplus. The details of the arrangement are:
  - a. Name and Address: Mark Schmidt  
Legacy Insurance Group, Inc.  
903 DeWitt Street, PO Box 256  
Grand Mound, IA 52751
  - b. FEIN: xx-xxx5029
  - c. Exclusive Contract: No
  - d. Type of Business Written: Property & Casualty
  - e. Type of Authority Granted: Oversight of all aspects of mutual business as manager of the mutual.
  - f. Total Direct Premium Written: \$889,170
20. Fair Value Measurements  
The Company uses fair value measurements in reporting preferred and common stocks in the financial statements. The Company uses third-party pricing services (custodial accounts, brokerage accounts, and related market data), when available, or the SVO valuation to determine the market value of the securities.
21. Other Items
  - a. The Company has no extraordinary items to report.
  - b. The Company did not have any troubled debt restructuring.
  - c. The Company elected to use rounding method in reporting amounts in the statement.
  - d. Based upon Company experience, the Company has not made any provision for uncollectible premium. The potential for loss is not believed to be material.
  - e. The Company had no business interruption insurance recoveries.
  - f. The Company had no state transferable tax credits.
  - g. The Company has no subprime mortgage related risk exposure.
22. Events Subsequent  
There have been no events occurring subsequent to the close of the books or accounts which may have a material effect on the financial condition of the Company.
23. Reinsurance
  - a. The Company has an unsecured aggregate recoverable for unpaid losses and loss adjusting expenses from its reinsurer, Grinnell Mutual Reinsurance Company (FEIN 42-0245990, NAIC #14117), in the amount of \$1,677,480 that exceeds 3% of policyholder surplus.
  - b. The Company has no insurance recoverable in dispute.



## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

- c. The Company has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
  - d. The Company has no uncollectible reinsurance written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - e. The Company had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - f. The Company has no retroactive reinsurance contracts.
  - g. The Company has no reinsurance accounted for as a deposit.
24. Retrospectively Rated Contracts  
The Company has no retrospectively rated contracts.
25. Change in Incurred Losses and Loss Adjustment Expenses  
There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.
26. Intercompany Pooling Arrangements  
The Company has no intercompany pooling arrangements.
27. Structured Settlements
- a. The Company has not purchased any annuities for which a claimant is listed as payee.
  - b. The Company does not own any annuities due from any life insurer.
28. Health Care Receivables  
The Company has no pharmaceutical rebates or risk sharing receivables.
29. Participating Policies  
The Company does not have participating accident and health policies.
30. Premium Deficiency Reserves  
The Company does not have deficiency reserves to report.
31. High Deductibles  
The Company has no reserve credit that has been recorded for high deductibles on unpaid claims.
32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
The Company does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.
33. Asbestos/Environment Reserves  
The Company has no potential for liability due to asbestos or environmental losses.
34. Subscriber Savings Accounts  
The Company is not a reciprocal insurance company.
35. Multiple Peril Crop Insurance  
N/A
36. Financial Guaranty Insurance  
The Company has no guarantee insurance contracts.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?
1.3 State Regulating?
1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
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?
2.2 If yes, date of change:
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).
3.4 By what department or departments?
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
3.6 Have all of the recommendations within the latest financial examination report been complied with?
4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?
4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

Table with 3 columns: 1 Name of Entity, 2 NAIC Company Code, 3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?
6.2 If yes, give full information:
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

- 7.2 If yes,
7.21 State the percentage of foreign control;
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

Table with 2 columns: 1 Nationality, 2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association
GENERAL INTERROGATORIES

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] 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.

Table with 6 columns: 1 Affiliate Name, 2 Location (City, State), 3 FRB, 4 OCC, 5 FDIC, 6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? N/A
10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [ X ]
10.2 If the response to 10.1 is yes, provide information related to this exemption:
10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [ X ]
10.4 If the response to 10.3 is yes, provide information related to this exemption:
10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [ ] No [ ] N/A [ X ]
10.6 If the response to 10.5 is no or n/a, please explain Not required by Chapter 518A of the Code of Iowa.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? N/A
12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]
12.11 Name of real estate holding company
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value \$

12.2 If, yes provide explanation:

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]
13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]
14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [ X ] No [ ]
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.
14.11 If the response to 14.1 is No, please explain:
14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
14.21 If the response to 14.2 is yes, provide information related to amendment(s).
14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]
14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person?

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.11 To directors or other officers
20.12 To stockholders not officers
20.13 Trustees, supreme or grand (Fraternal Only)
20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
20.21 To directors or other officers
20.22 To stockholders not officers
20.23 Trustees, supreme or grand (Fraternal Only)
21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
21.2 If yes, state the amount thereof at December 31 of the current year:
21.21 Rented from others
21.22 Borrowed from others
21.23 Leased from others
21.24 Other
22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
22.2 If answer is yes:
22.21 Amount paid as losses or risk adjustment
22.22 Amount paid as expenses
22.23 Other amounts paid
23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date?
24.02 If no, give full and complete information relating thereto
24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet.
24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
24.05 For the reporting entity's securities lending program, report amount of collateral for other programs.
24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
GENERAL INTERROGATORIES**

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

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

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to interrogatory 21.1 and 24.03) .....

Yes [ ] No [ X ]

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

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

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....

Yes [ ] No [ ] N/A [ X ]

If no, attach a description with this statement.

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

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .....

Yes [ ] No [ ]

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

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

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

Yes [ ] No [ ]

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? .....

Yes [ ] No [ X ]

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

\$ .....

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .....

Yes [ X ] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
First Citizens Trust Company, N.A. ....	2601 4th St SW, Mason City, IA 50401-4650 .....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
**GENERAL INTERROGATORIES**

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Mark Schmidt	I

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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

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

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2999 - Total		0

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
GENERAL INTERROGATORIES**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds .....	2,222,912	2,350,177	127,265
30.2 Preferred stocks .....	84,340	84,340	0
30.3 Totals .....	2,307,252	2,434,517	127,265

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

Custodial statement .....

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

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

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

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

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

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

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

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

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ X ] N/A [ ]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 9,206

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

1 Name	2 Amount Paid
NAMIC	6,272

38.1 Amount of payments for legal expenses, if any? \$ 5,750

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

1 Name	2 Amount Paid
Bradshaw, Fowler, Proctor & Fairgrave, P.C.	5,750

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

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

1 Name	2 Amount Paid



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

1.31 Reason for excluding

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

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

1.6 Individual policies:

Most current three years:
1.61 Total premium earned \$ 0
1.62 Total incurred claims \$ 0
1.63 Number of covered lives 0

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

1.7 Group policies:

Most current three years:
1.71 Total premium earned \$ 0
1.72 Total incurred claims \$ 0
1.73 Number of covered lives 0

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

2. Health Test:

Table with 3 columns: Item, 1 Current Year, 2 Prior Year. Rows include Premium Numerator, Premium Denominator, Premium Ratio (2.1/2.2), Reserve Numerator, Reserve Denominator, Reserve Ratio (2.4/2.5).

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [ ] No [ X ]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies \$
3.22 Non-participating policies \$

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

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

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

5.5 If yes, give full information

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
N/A
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
The Company's reinsurer provides estimates of probably maximum loss.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The Company purchases Catastrophic and Aggregate Excess of Loss reinsurance coverage.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes  No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes  No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes  No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes  No
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes  No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes  No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes  No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes  No
- 10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes  No  N/A

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses ..... \$ .....  
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... \$ .....

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds ..... \$ .....

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ X ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:  
 12.41 From ..... %  
 12.42 To ..... %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]

12.6 If yes, state the amount thereof at December 31 of the current year:  
 12.61 Letters of credit ..... \$ .....  
 12.62 Collateral and other funds ..... \$ .....

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ 150,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. .... 1

14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [ X ]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [ X ]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
 If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**FIVE-YEAR HISTORICAL DATA**

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

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0				
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,741,375				
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0				
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0				
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0				
6. Total (Line 35)	2,741,375	0	0	0	0
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0				
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,173,474				
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0				
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0				
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0				
12. Total (Line 35)	2,173,474	0	0	0	0
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(912,676)				
14. Net investment gain or (loss) (Line 11)	228,510				
15. Total other income (Line 15)	99,746				
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(5,768)				
18. Net income (Line 20)	(578,652)	0	0	0	0
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,489,050				
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	202				
20.2 Deferred and not yet due (Line 15.2)	233,794				
20.3 Accrued retrospective premiums (Line 15.3)	0				
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,511,030				
22. Losses (Page 3, Line 1)	36,641				
23. Loss adjustment expenses (Page 3, Line 3)	23,199				
24. Unearned premiums (Page 3, Line 9)	1,239,393				
25. Capital paid up (Page 3, Lines 30 & 31)	0				
26. Surplus as regards policyholders (Page 3, Line 37)	3,978,020				
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	(803,508)				
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	42.6				
31. Stocks (Lines 2.1 & 2.2)	32.4				
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0				
33. Real estate (Lines 4.1, 4.2 & 4.3)	11.3				
34. Cash, cash equivalents and short-term investments (Line 5)	13.7				
35. Contract loans (Line 6)	0.0				
36. Derivatives (Line 7)	0.0				
37. Other invested assets (Line 8)	0.0				
38. Receivables for securities (Line 9)	0.0				
39. Securities lending reinvested collateral assets (Line 10)	0.0				
40. Aggregate write-ins for invested assets (Line 11)	0.0				
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0				
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0				
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0				
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0				

## ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	(149,803)				
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	3,978,020				
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0				
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,747,517				
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0				
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0				
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0				
59. Total (Line 35)	7,747,517	0	0	0	0
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0				
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,904,697				
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0				
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0				
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0				
65. Total (Line 35)	1,904,697	0	0	0	0
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	87.9				
68. Loss expenses incurred (Line 3)	10.6				
69. Other underwriting expenses incurred (Line 4)	49.8				
70. Net underwriting gain (loss) (Line 8)	(48.4)				
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	38.7				
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	98.5				
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	54.6				
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	0				
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0				
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0				
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.0				

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

If no, please explain: \_\_\_\_\_

## Schedule F - Part 1 - Assumed Reinsurance

**NONE**

## Schedule F - Part 2 - Premium Portfolio Reinsurance Effected or (Canceled)

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE F - PART 3**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Columns 7 through 14 Totals	16 Amount in Dispute Included in Column 15	17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers			
0499999		Total Authorized - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0799999		Total Authorized - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0899999		Total Authorized - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42-04599	14117	Grinnell Mutual Reinsurance Company	IA		568			1,667	10						1,677		47		1,631	15
0999999		Total Authorized - Other U.S. Unaffiliated Insurers			568	0	0	1,667	10	0	0	0	0	0	1,677	0	47	0	1,631	15
1499999		Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			568	0	0	1,667	10	0	0	0	0	0	1,677	0	47	0	1,631	15
1899999		Total Unauthorized - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2199999		Total Unauthorized - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2299999		Total Unauthorized - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2899999		Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3299999		Total Certified - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3599999		Total Certified - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3699999		Total Certified - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4299999		Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4699999		Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4999999		Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5099999		Total Reciprocal Jurisdiction - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5699999		Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5799999		Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			568	0	0	1,667	10	0	0	0	0	0	1,677	0	47	0	1,631	15
5899999		Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999		Totals			568	0	0	1,667	10	0	0	0	0	0	1,677	0	47	0	1,631	15



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 76)	Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29-30)	Total Collateral (Cols. 21+22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	Reinsurer Designation Equivalent	Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Un-collateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
0899999	Total Authorized - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
42-024590	Grime I Mutual Reinsurance Company					62	1,616	0	1,677	2,013	62	1,951	0	1,951	XXX	0	0
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	0	0	XXX	0	62	1,616	0	1,677	2,013	62	1,951	0	1,951	XXX	0	0
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	XXX	0	62	1,616	0	1,677	2,013	62	1,951	0	1,951	XXX	0	0
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
2299999	Total Unauthorized - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
3299999	Total Certified - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3599999	Total Certified - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
3699999	Total Certified - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5099999	Total Reciprocal Jurisdiction - Affiliates	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2099999, 2499999 and 5699999)	0	0	XXX	0	62	1,616	0	1,677	2,013	62	1,951	0	1,951	XXX	0	0
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	XXX	0	0	0	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9999999	Totals	0	0	XXX	0	62	1,616	0	1,677	2,013	62	1,951	0	1,951	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							43	44	45	46	47	48	49	50	51	52	53
		37	38			39													
		Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 38+39 +40+41	Total Due Cols. 37+42 (in total should equal Cols. 7+8)	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43-44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue Col. 42/Col. 43	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/(Cols. 46+48))	Percentage More Than 120 Days Overdue (Col. 41/Col. 43)	Is the Amount in Col. 50 Less Than 20%? (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
0899999	Total Authorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
42-024599	(Irish) Mutual Reinsurers Company	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	YES	0	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
2299999	Total Unauthorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
3299999	Total Certified - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
3599999	Total Certified - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
3699999	Total Certified - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5099999	Total Reciprocal Jurisdiction - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
5899999	Total Protected Calls (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	
9999999	Totals	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

Table with columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, 54 Certified Reinsurer Rating, 55 Effective Date of Certified Reinsurer Rating, 56 Percent Collateral Required for Full Credit, 57 Catastrophe Recoverables Qualifying for Collateral Deferral, 58 Net Recoverables Subject to Collateral Requirements for Full Credit, 59 Dollar Amount of Collateral Required, 60 Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements, 61 Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements, 62 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute, 63 Amount of Credit Allowed for Net Recoverables, 64 Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency, 65 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute, 66 Total Collateral Provided, 67 Net Unsecured Recoverables for Which Credit is Allowed, 68 20% of Amount in Col. 67, 69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers. Rows include various reinsurance categories like Total Authorized - Affiliates - U.S. Non-Pool, Total Authorized - Affiliates - Other (Non-U.S.), Total Authorized - Affiliates, Total Authorized - Other U.S. Unaffiliated Insurers, Total Authorized Excluding Protected Cells, Total Unauthorized - Affiliates - U.S. Non-Pool, Total Unauthorized - Affiliates - Other (Non-U.S.), Total Unauthorized - Affiliates, Total Unauthorized Excluding Protected Cells, Total Certified - Affiliates - U.S. Non-Pool, Total Certified - Affiliates - Other (Non-U.S.), Total Certified - Affiliates, Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool, Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.), Total Reciprocal Jurisdiction - Affiliates, Total Reciprocal Jurisdiction Excluding Protected Cells, Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells, Total Protected Cells, and Totals.

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted) (Total Provision for Reinsurance)

Table with columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, 70 (20% of Recoverable on Paid Losses & LAE Over 90 Days past Due Amounts Not in Dispute), Provision for Unauthorized Reinsurance (71, 72), Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance (73, 74), Total Provision for Reinsurance (75, 76, 77, 78).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
**SCHEDULE F - PART 4**

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F, Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
<b>NONE</b>				
<b>Total</b>				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
**SCHEDULE F - PART 5**  
 Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	Grinnell Mutual Reinsurance Company		568
2.			
3.			
4.			
5.			

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
6.	Grinnell Mutual Reinsurance Company	1,677	568	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
7.				Yes <input type="checkbox"/> No <input type="checkbox"/>
8.				Yes <input type="checkbox"/> No <input type="checkbox"/>
9.				Yes <input type="checkbox"/> No <input type="checkbox"/>
10.				Yes <input type="checkbox"/> No <input type="checkbox"/>

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	5,222,452		5,222,452
2. Premiums and considerations (Line 15) .....	233,997		233,997
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	0		0
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0		0
5. Other assets .....	32,601		32,601
6. Net amount recoverable from reinsurers .....		1,615,534	1,615,534
7. Protected cell assets (Line 27) .....	0		0
8. Totals (Line 28) .....	5,489,050	1,615,534	7,104,583
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	59,840	1,677,480	1,737,320
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	102,931		102,931
11. Unearned premiums (Line 9) .....	1,239,393		1,239,393
12. Advance premiums (Line 10) .....	43,080		43,080
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	46,893	(46,893)	0
15. Funds held by company under reinsurance treaties (Line 13) .....	15,054	(15,054)	0
16. Amounts withheld or retained by company for account of others (Line 14) .....	3,840		3,840
17. Provision for reinsurance (Line 16) .....	0		0
18. Other liabilities .....	0		0
19. Total liabilities excluding protected cell business (Line 26) .....	1,511,030	1,615,534	3,126,563
20. Protected cell liabilities (Line 27) .....			0
21. Surplus as regards policyholders (Line 37) .....	3,978,020	XXX	3,978,020
22. Totals (Line 38) .....	5,489,050	1,615,534	7,104,583

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [ X ]

If yes, give full explanation: .....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments		0.000			0	0.000
1.02 All other governments		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000			0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	1,582,798	30.275	1,577,243		1,577,243	30.201
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	570,296	10.908	570,296		570,296	10.920
1.06 Industrial and miscellaneous	75,373	1.442	75,373		75,373	1.443
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	2,228,467	42.626	2,222,912	0	2,222,912	42.565
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	84,340	1.613	84,340		84,340	1.615
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	84,340	1.613	84,340	0	84,340	1.615
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	1,595,592	30.520	1,595,592		1,595,592	30.553
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other		0.000			0	0.000
3.05 Mutual funds	12,830	0.245	12,830		12,830	0.246
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	1,608,422	30.765	1,608,422	0	1,608,422	30.798
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	591,071	11.306	591,071		591,071	11.318
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	591,071	11.306	591,071	0	591,071	11.318
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	464,547	8.886	464,547		464,547	8.895
6.02 Cash equivalents (Schedule E, Part 2)	251,160	4.804	251,160		251,160	4.809
6.03 Short-term investments (Schedule DA)		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	715,706	13.690	715,706	0	715,706	13.704
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	5,228,007	100.000	5,222,452	0	5,222,452	100.000



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....	619,351
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	0
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13 .....	0
3.2 Totals, Part 3, Column 11 .....	0
4. Total gain (loss) on disposals, Part 3, Column 18 .....	
5. Deduct amounts received on disposals, Part 3, Column 15 .....	
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15 .....	0
6.2 Totals, Part 3, Column 13 .....	0
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12 .....	0
7.2 Totals, Part 3, Column 10 .....	0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11 .....	28,280
8.2 Totals, Part 3, Column 9 .....	28,280
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	591,071
10. Deduct total nonadmitted amounts .....	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	591,071

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

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 (Part 2, Column 7) .....	
2.2 Additional investment made after acquisition (Part 2, Column 8) .....	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12 .....	
3.2 Totals, Part 3, Column 11 .....	
4. Accrual of discount .....	
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9 .....	
5.2 Totals, Part 3, Column 8 .....	
6. Total gain (loss) on disposals, Part 3, Column 18 .....	
7. Deduct amounts received on disposals, Part 3, Column 15 .....	
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13 .....	
9.2 Totals, Part 3, Column 13 .....	
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 11 .....	
10.2 Totals, Part 3, Column 10 .....	
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 12) .....	
14. Deduct total nonadmitted amounts .....	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		4,880,556
2.	Cost of bonds and stocks acquired, Part 3, Column 7		171,251
3.	Accrual of discount		433
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	0	
	4.2. Part 2, Section 1, Column 15	2,350	
	4.3. Part 2, Section 2, Column 13	(85,030)	
	4.4. Part 4, Column 11	(67,123)	(149,803)
5.	Total gain (loss) on disposals, Part 4, Column 19		107,515
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		1,066,376
7.	Deduct amortization of premium		22,348
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19	0	
	8.3. Part 2, Section 2, Column 16	0	
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	0	
	9.2. Part 2, Section 1, Column 17	0	
	9.3. Part 2, Section 2, Column 14	0	
	9.4. Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		3,921,229
12.	Deduct total nonadmitted amounts		5,555
13.	Statement value at end of current period (Line 11 minus Line 12)		3,915,674

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Home Office		Grand Round	IA	06/07/2018		661,771	0	591,071	0	28,280	0	0	(28,280)	0	48,600	16,706
0299999 - Property occupied by the reporting entity - Administrative						661,771	0	591,071	0	28,280	0	0	(28,280)	0	48,600	16,706
0399999 - Total Property occupied by the reporting entity						661,771	0	591,071	0	28,280	0	0	(28,280)	0	48,600	16,706
						661,771	0	591,071	0	28,280	0	0	(28,280)	0	48,600	16,706
<b>0699999 - Totals</b>						<b>661,771</b>	<b>0</b>	<b>591,071</b>	<b>0</b>	<b>28,280</b>	<b>0</b>	<b>0</b>	<b>(28,280)</b>	<b>0</b>	<b>48,600</b>	<b>16,706</b>

ED1

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association
SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3-5 Codes, 6 NAIC Designation, 7 Actual Cost, 8-9 Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12-15 Change in Book/Adjusted Carrying Value, 16-18 Interest, 19-20 Admitted Amount Due and Accrued, 21-22 Dates. Includes subtotals for U.S. Government Bonds, U.S. Political Subdivisions - Issuer Obligations, and U.S. Special Revenues - Issuer Obligations.

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value					Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	F o r e i g n	B o n d	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				75,468	XXX	73,753	75,000	75,373	0	(127)	0	0	XXX	XXX	XXX	699	3,445	XXX	XXX	
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds				75,468	XXX	73,753	75,000	75,373	0	(127)	0	0	XXX	XXX	XXX	699	3,445	XXX	XXX	
4899999	Total - Hybrid Securities				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
5599999	Total - Parent, Subsidiaries and Affiliates Bonds				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
6099999	Subtotal - SVO Identified Funds				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
6599999	Subtotal - Unaffiliated Bank Loans				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
7699999	Total - Issuer Obligations				2,374,949	XXX	2,350,177	2,155,000	2,222,912	(3,551)	(15,806)	0	0	XXX	XXX	XXX	18,140	82,898	XXX	XXX	
7799999	Total - Residential Mortgage-Backed Securities				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
7899999	Total - Commercial Mortgage-Backed Securities				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
7999999	Total - Other Loan-Backed and Structured Securities				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8099999	Total - SVO Identified Funds				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8199999	Total - Affiliated Bank Loans				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8299999	Total - Unaffiliated Bank Loans				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
8399999	Total Bonds				2,374,949	XXX	2,350,177	2,155,000	2,222,912	(3,551)	(15,806)	0	0	XXX	XXX	XXX	18,140	82,898	XXX	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	182,969	1B \$	100,000	1C \$	678,083	1D \$	158,192	1E \$	433,308	1F \$	240,827	1G \$	199,722
2A \$	0	2B \$	75,373	2C \$	0								
3A \$	109,838	3B \$	44,600	3C \$	0								
4A \$	0	4B \$	0	4C \$	0								
5A \$	0	5B \$	0	5C \$	0								
6 \$	0												

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/Adjusted Carrying Value		
481288-85-5	J.P. Morgan Ser. DD Pfd 5.75%			1,000,000	28.100		28,100	28.100	28,100	28,000		1,438		710			710		2.5 FE	09/17/2018
919266-87-8	Wells Fargo Inc. 5.50%			2,000,000	25.125		50,250	25.125	50,250	50,000		2,813		1,390			1,390		2.3 FE	05/30/2018
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						84,350	XXX	84,350	75,000	0	4,250	0	2,350	0	0	2,350	0	XXX	XXX
8999999	Total Preferred Stocks						84,350	XXX	84,350	75,000	0	4,250	0	2,350	0	0	2,350	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 1A \$ ..... 0 1B \$ ..... 0 1C \$ ..... 0 1D \$ ..... 0 1E \$ ..... 0 1F \$ ..... 0 1G \$ ..... 0  
 2A \$ ..... 0 2B \$ ..... 56,240 2C \$ ..... 28,100  
 3A \$ ..... 0 3B \$ ..... 0 3C \$ ..... 0  
 4A \$ ..... 0 4B \$ ..... 0 4C \$ ..... 0  
 5A \$ ..... 0 5B \$ ..... 0 5C \$ ..... 0  
 6 \$ ..... 0

E11

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes, 4 Foreign, 5 Number of Shares, 6 Book/Adjusted Carrying Value, 7 Rate Per Share Used to Obtain Fair Value, 8 Fair Value, 9 Actual Cost, 10 Declared but Unpaid, 11 Dividends Amount Received During Year, 12 Nonadmitted Declared but Unpaid, 13 Unrealized Valuation Increase/Decrease, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Change in Book/Adjusted Carrying Value (13 - 14), 16 Total Foreign Exchange Change in Book/Adjusted Carrying Value, 17 Date Acquired, 18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol.

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

1A \$	0	1B \$	0	1C \$	0	1D \$	0	1E \$	0	1F \$	0	1G \$	0
2A \$	0	2B \$	0	2C \$	0								
3A \$	0	3B \$	0	3C \$	0								
4A \$	0	4B \$	0	4C \$	0								
5A \$	0	5B \$	0	5C \$	0								
6 \$	0												

E12.1

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association  
**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
088041-JJ-1	Bondurant IA 20 2020A		01/22/2020	First Bankers' Banc Securities		50,494	50,000	0
088041-JJ-5	Bondurant IA 20 2020A		03/04/2020	First Bankers' Banc Securities		25,172	50,000	0
24099999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					115,661	100,000	129
83999997	Total - Bonds - Part 3					53,148	50,000	0
83999998	Total - Bonds - Part 5					168,808	150,000	129
83999999	Total - Bonds					0	XXX	0
89999997	Total - Preferred Stocks - Part 3					0	XXX	0
89999998	Total - Preferred Stocks - Part 5					0	XXX	0
89999999	Total - Preferred Stocks					0	XXX	0
925681-10-6	Watis Inc Co		11/18/2020	Spin-off	169,988	2,443	2,443	0
90999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					2,443	XXX	0
97999997	Total - Common Stocks - Part 3					2,443	XXX	0
97999998	Total - Common Stocks - Part 5					2,443	XXX	0
97999999	Total - Common Stocks					2,443	XXX	0
98999999	Total - Preferred and Common Stocks					2,443	XXX	0
99999999	Totals					171,251	XXX	129

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
462571-07-3	Iowa St Spl Oblig Jobs		09/25/2020	Called		50,000	50,000	52,825	50,168	0	(168)	0	(168)	0	50,000	0	0	0	1,633	06/01/2034
<b>1799999</b>	<b>Subtotal - Bonds - U.S. States, Territories and Possessions</b>					<b>50,000</b>	<b>50,000</b>	<b>52,825</b>	<b>50,168</b>	<b>0</b>	<b>(168)</b>	<b>0</b>	<b>(168)</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,633</b>	<b>XXX</b>
053301-95-8	Ankeny IA CSD		06/03/2020	Called		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	798	06/01/2025
087071-44-2	Beltsford IA Ser A B/E		06/01/2020	Called		45,000	45,000	52,484	45,445	0	(445)	0	(445)	0	45,000	0	0	0	1,125	06/01/2023
153199-44-8	Central Only S/D IA		07/01/2020	Called		25,000	25,000	26,096	25,208	0	(208)	0	(208)	0	25,000	0	0	0	1,100	07/01/2027
153199-44-4	Central Community School District IA		07/01/2020	Matured		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	2,050	07/01/2020
509120-JY-8	Lake Only IL Cmty Unit Sch		09/14/2020	DM Kelly		30,638	30,000	31,147	30,551	0	(124)	0	(124)	0	30,427	0	411	411	1,053	01/15/2027
914743-7H-6	University North IA		07/01/2020	Called		50,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	0	0	2,300	07/01/2024
954616-8V-7	West Monona IA Only S/D		07/01/2020	Called		50,000	50,000	51,582	50,110	0	(110)	0	(110)	0	50,000	0	0	0	1,730	01/01/2030
<b>2499999</b>	<b>Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>					<b>300,838</b>	<b>300,000</b>	<b>313,309</b>	<b>301,315</b>	<b>0</b>	<b>(888)</b>	<b>0</b>	<b>(888)</b>	<b>0</b>	<b>300,427</b>	<b>0</b>	<b>411</b>	<b>411</b>	<b>10,136</b>	<b>XXX</b>
311450-FD-7	Farrington MI Pollution Ctl Rev		08/18/2020	DM Kelly		50,055	50,000	55,938	50,319	0	(319)	0	(319)	0	50,000	0	55	55	2,082	05/01/2024
462460-P6-7	Iowa Higher Ed Loan Authority		08/18/2020	DM Kelly		102,110	100,000	116,140	102,815	0	(1,409)	0	(1,409)	0	101,407	0	703	703	4,652	04/01/2022
462460-W5-1	Iowa Higher Ed Loan Authority		08/18/2020	DM Kelly		51,905	50,000	50,980	50,180	0	(64)	0	(64)	0	50,116	0	1,689	1,689	1,883	10/01/2027
533282-84-0	Lincoln NE Hospital		08/18/2020	DM Kelly		65,820	65,000	67,516	66,321	0	(847)	0	(847)	0	65,474	0	1,346	1,346	1,826	11/01/2027
65888J-DZ-3	North Dakota St Brd High Ed Hsg Rev		09/04/2020	DM Kelly		50,750	50,000	51,299	50,815	0	(238)	0	(238)	0	50,578	0	172	172	1,936	04/01/2037
942840-DL-0	Waukegan IA Wtr Rev Ser B		09/04/2020	DM Kelly		53,300	50,000	54,958	54,108	0	(1,133)	0	(1,133)	0	52,975	0	325	325	1,931	06/01/2022
<b>3199999</b>	<b>Subtotal - Bonds - U.S. Special Revenues</b>					<b>374,840</b>	<b>365,000</b>	<b>396,811</b>	<b>374,559</b>	<b>0</b>	<b>(4,010)</b>	<b>0</b>	<b>(4,010)</b>	<b>0</b>	<b>370,550</b>	<b>0</b>	<b>4,290</b>	<b>4,290</b>	<b>14,311</b>	<b>XXX</b>
38141E-H7-7	Goldman Sachs Group Med Term Notes		09/14/2020	DM Kelly		53,215	50,000	48,770	49,041	0	183	0	183	0	49,224	0	3,991	3,991	1,317	11/15/2023
<b>3899999</b>	<b>Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>					<b>53,215</b>	<b>50,000</b>	<b>48,770</b>	<b>49,041</b>	<b>0</b>	<b>183</b>	<b>0</b>	<b>183</b>	<b>0</b>	<b>49,224</b>	<b>0</b>	<b>3,991</b>	<b>3,991</b>	<b>1,317</b>	<b>XXX</b>
<b>8399997</b>	<b>Total - Bonds - Part 4</b>					<b>778,893</b>	<b>765,000</b>	<b>811,714</b>	<b>775,083</b>	<b>0</b>	<b>(4,883)</b>	<b>0</b>	<b>(4,883)</b>	<b>0</b>	<b>770,200</b>	<b>0</b>	<b>6,693</b>	<b>6,693</b>	<b>27,387</b>	<b>XXX</b>
<b>8399998</b>	<b>Total - Bonds - Part 5</b>					<b>52,300</b>	<b>50,000</b>	<b>53,148</b>	<b>53,148</b>	<b>0</b>	<b>(1,226)</b>	<b>0</b>	<b>(1,226)</b>	<b>0</b>	<b>51,922</b>	<b>0</b>	<b>378</b>	<b>378</b>	<b>1,033</b>	<b>XXX</b>
<b>8399999</b>	<b>Total - Bonds</b>					<b>831,193</b>	<b>815,000</b>	<b>864,861</b>	<b>775,083</b>	<b>0</b>	<b>(6,109)</b>	<b>0</b>	<b>(6,109)</b>	<b>0</b>	<b>822,122</b>	<b>0</b>	<b>9,071</b>	<b>9,071</b>	<b>28,431</b>	<b>XXX</b>
481278-46-1	J.P. Morgan		03/01/2020	Called		600,000	15,000	15,000	15,000	(348)	0	0	(348)	0	15,000	0	0	0	230	
<b>8599999</b>	<b>Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>					<b>15,000</b>	<b>XXX</b>	<b>15,000</b>	<b>15,000</b>	<b>(348)</b>	<b>0</b>	<b>0</b>	<b>(348)</b>	<b>0</b>	<b>15,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>230</b>	<b>XXX</b>
<b>8999997</b>	<b>Total - Preferred Stocks - Part 4</b>					<b>15,000</b>	<b>XXX</b>	<b>15,000</b>	<b>15,000</b>	<b>(348)</b>	<b>0</b>	<b>0</b>	<b>(348)</b>	<b>0</b>	<b>15,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>230</b>	<b>XXX</b>
<b>8999998</b>	<b>Total - Preferred Stocks - Part 5</b>					<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>8999999</b>	<b>Total - Preferred Stocks</b>					<b>15,000</b>	<b>XXX</b>	<b>15,000</b>	<b>15,000</b>	<b>(348)</b>	<b>0</b>	<b>0</b>	<b>(348)</b>	<b>0</b>	<b>15,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>230</b>	<b>XXX</b>
629183-10-3	Easton Corp PLC		11/25/2020	DM Kelly		850,000	78,597	45,031	61,568	(16,537)	0	0	(16,537)	0	45,031	0	33,566	33,566	1,898	
65961L-10-3	Medtronic PLC		11/25/2020	DM Kelly		610,000	68,774	45,084	69,205	(24,121)	0	0	(24,121)	0	45,084	0	23,690	23,690	1,366	
594918-10-4	Microsoft Corp		09/14/2020	DM Kelly		175,000	35,636	11,036	27,598	(16,561)	0	0	(16,561)	0	11,036	0	24,600	24,600	268	
717081-10-3	Pfizer Inc		11/16/2020	Spin Off		0.000	2,443	0	2,443	0	0	0	2,443	0	0	0	0	0	0	
87612E-10-6	Target		09/14/2020	DM Kelly		235,000	34,717	18,131	30,129	(11,999)	0	0	(11,999)	0	18,131	0	16,586	16,586	470	
92558V-10-6	Viatrix Inc Com		12/07/2020	Fractional Shares		0.990	17	14	14	0	0	0	14	0	14	0	3	3	0	
<b>9099999</b>	<b>Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>					<b>220,183</b>	<b>XXX</b>	<b>121,739</b>	<b>188,499</b>	<b>(66,775)</b>	<b>0</b>	<b>0</b>	<b>(66,775)</b>	<b>0</b>	<b>121,739</b>	<b>0</b>	<b>98,444</b>	<b>98,444</b>	<b>4,002</b>	<b>XXX</b>
<b>9799997</b>	<b>Total - Common Stocks - Part 4</b>					<b>220,183</b>	<b>XXX</b>	<b>121,739</b>	<b>188,499</b>	<b>(66,775)</b>	<b>0</b>	<b>0</b>	<b>(66,775)</b>	<b>0</b>	<b>121,739</b>	<b>0</b>	<b>98,444</b>	<b>98,444</b>	<b>4,002</b>	<b>XXX</b>
<b>9799998</b>	<b>Total - Common Stocks - Part 5</b>					<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>XXX</b>
<b>9799999</b>	<b>Total - Common Stocks</b>					<b>220,183</b>	<b>XXX</b>	<b>121,739</b>	<b>188,499</b>	<b>(66,775)</b>	<b>0</b>	<b>0</b>	<b>(66,775)</b>	<b>0</b>	<b>121,739</b>	<b>0</b>	<b>98,444</b>	<b>98,444</b>	<b>4,002</b>	<b>XXX</b>
<b>9899999</b>	<b>Total - Preferred and Common Stocks</b>					<b>235,183</b>	<b>XXX</b>	<b>136,739</b>	<b>203,499</b>	<b>(67,123)</b>	<b>0</b>	<b>0</b>	<b>(67,123)</b>	<b>0</b>	<b>136,739</b>	<b>0</b>	<b>98,444</b>	<b>98,444</b>	<b>4,232</b>	<b>XXX</b>
<b>9999999</b>	<b>Totals</b>					<b>1,066,376</b>	<b>XXX</b>	<b>1,001,600</b>	<b>978,582</b>	<b>(67,123)</b>	<b>(6,109)</b>	<b>0</b>	<b>(73,232)</b>	<b>0</b>	<b>958,860</b>	<b>0</b>	<b>107,515</b>	<b>107,515</b>	<b>32,662</b>	<b>XXX</b>

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consi- deration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
88178-14-9	North Pole, IA 530 Tax Rtg B Rev		05/06/2020	Baird	05/24/2020	DK Kelly	50,000	\$3,148	\$2,300	\$1,822	0	(1,226)	0	(1,226)	0	0	378	378	1,033	0	
3199999	Subtotal - Bonds - U.S. Special Revenues						50,000	\$3,148	\$2,300	\$1,822	0	(1,226)	0	(1,226)	0	0	378	378	1,033	0	
8399998	Total - Bonds						50,000	\$3,148	\$2,300	\$1,822	0	(1,226)	0	(1,226)	0	0	378	378	1,033	0	
8999998	Total - Preferred Stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9799998	Total - Common Stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9899999	Total - Preferred and Common Stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999	Totals						50,000	\$3,148	\$2,300	\$1,822	0	(1,226)	0	(1,226)	0	0	378	378	1,033	0	

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Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1 - Short-Term Investments Owned

**NONE**

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

**NONE**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**NONE**

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

**NONE**

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

**NONE**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
First Trust & Savings Bank Wheatland, IA		0.000	0	0	260,479	XXX
First Trust & Savings Bank Wheatland, IA		1.000	1,364	0	204,017	XXX
0199998 Deposits in ... 250,000 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	1,364	0	464,497	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	1,364	0	464,497	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	50	XXX
0599999 Total - Cash	XXX	XXX	1,364	0	464,547	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January	280,005	4. April	372,801	7. July	229,371	10. October	631,744
2. February	368,922	5. May	297,118	8. August	675,248	11. November	396,704
3. March	441,106	6. June	204,186	9. September	(338,309)	12. December	464,497

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

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 and Accrued	Amount Received During Year
0599999	Total - U.S. Government Bonds					0	0	0
1099999	Total - All Other Government Bonds					0	0	0
1799999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999	Total - U.S. Political Subdivisions Bonds					0	0	0
3199999	Total - U.S. Special Revenues Bonds					0	0	0
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999	Total - Hybrid Securities					0	0	0
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
6099999	Subtotal - SVO Identified Funds					0	0	0
6599999	Subtotal - Unaffiliated Bank Loans					0	0	0
7699999	Total - Issuer Obligations					0	0	0
7799999	Total - Residential Mortgage-Backed Securities					0	0	0
7899999	Total - Commercial Mortgage-Backed Securities					0	0	0
7999999	Total - Other Loan-Backed and Structured Securities					0	0	0
8099999	Total - SVO Identified Funds					0	0	0
8199999	Total - Affiliated Bank Loans					0	0	0
8299999	Total - Unaffiliated Bank Loans					0	0	0
8399999	Total Bonds					0	0	0
84001-99 \$	1799 Money Market		01/01/2020	0.000		251,150	0	866
8599999	Subtotal - All Other Money Market Mutual Funds					251,150	0	866
8899999	Total Cash Equivalents					251,150	0	866

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	0	1B \$	0	1C \$	0	1D \$	0	1E \$	0	1F \$	0	1G \$	0
2A \$	0	2B \$	0	2C \$	0	3A \$	0	3B \$	0	3C \$	0	4A \$	0
4A \$	0	4B \$	0	4C \$	0	5A \$	0	5B \$	0	5C \$	0	6 \$	0

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal		XXX	XXX			
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

**NONE**



**SUPPLEMENT FOR THE YEAR 2020 OF THE American Mutual Insurance Association**  
**PART 4 - NARRATIVE DESCRIPTION OF MATERIAL FACTORS**

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Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.