

**December 31, 2019 - Annual Statement**

*Iowa Company Number:* 0090

**Prairie Mutual Insurance Association**

David Jackson

216 E. Broadway Avenue, P. O. Box 38

Keota IA 52248

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	4,418,542		4,418,542	3,788,405
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	2,298,470		2,298,470	1,792,330
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances).....	19,700		19,700	21,118
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ .....296,842 , Schedule E-Part 1), cash equivalents (\$ .....32,097 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA).....	328,939		328,939	454,887
6. Contract loans (including \$ ..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	7,065,651		7,065,651	6,056,740
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued .....	40,986		40,986	38,316
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	52,933	(30)	52,963	42,818
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....	242,468		242,468	218,502
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	14,952		14,952	
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	66,000	66,000		
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software.....				667
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	28,783	28,783		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets .....				247,992
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	7,511,773	94,753	7,417,020	6,605,035
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27) .....	7,511,773	94,753	7,417,020	6,605,035
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. Prepaid Reinsurance.....				247,992
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				247,992

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	237,755	105,003
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....		
4. Commissions payable, contingent commissions and other similar charges .....	94,001	57,633
5. Other expenses (excluding taxes, licenses and fees) .....	6,830	3,168
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	4,022	4,508
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 \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	977,049	946,735
10. Advance premium .....	56,668	49,675
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	41,526	40,340
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....		
14. Amounts withheld or retained by company for account of others .....	35,155	29,912
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	1,453,006	1,236,975
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	1,453,006	1,236,975
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	5,964,014	5,368,060
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) .....	5,964,014	5,368,060
38. Totals (Page 2, Line 28, Col. 3) .....	7,417,020	6,605,035
DETAILS OF WRITE-INS		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) .....		

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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) .....	1,585,587	1,556,388
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	794,095	294,745
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	121,339	128,383
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	694,343	667,036
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	1,609,777	1,090,165
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	(24,190)	466,223
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	157,831	155,789
10. Net realized capital gains (losses) less capital gains tax of \$ .....	13,301	4,221
11. Net investment gain (loss) (Lines 9 + 10) .....	171,133	160,010
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....		
13. Finance and service charges not included in premiums .....	71,213	71,745
14. Aggregate write-ins for miscellaneous income .....	6,995	8,643
15. Total other income (Lines 12 through 14) .....	78,208	80,388
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	225,151	706,621
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) .....	225,151	706,621
19. Federal and foreign income taxes incurred .....	10,766	131,757
20. Net income (Line 18 minus Line 19) (to Line 22) .....	214,385	574,864
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	5,368,060	5,010,838
22. Net income (from Line 20) .....	214,385	574,864
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....	416,248	(211,103)
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) .....	(34,679)	(6,538)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (Stock Dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (Stock Dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	595,954	357,222
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	5,964,014	5,368,060
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....		
1401. Miscellaneous .....	6,995	8,643
1402. ....		
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	6,995	8,643
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....		

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CASH FLOW

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	1,575,046	1,575,860
2. Net investment income .....	164,310	160,345
3. Miscellaneous income .....	78,208	80,388
4. Total (Lines 1 through 3) .....	1,817,564	1,816,593
5. Benefit and loss related payments .....	413,351	358,114
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	776,139	794,142
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	49,766	163,757
10. Total (Lines 5 through 9) .....	1,239,256	1,316,014
11. Net cash from operations (Line 4 minus Line 10) .....	578,308	500,579
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	185,000	135,000
12.2 Stocks .....	347,616	362,751
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....		
12.7 Miscellaneous proceeds .....		
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	532,616	497,751
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	822,867	1,048,488
13.2 Stocks .....	424,207	425,174
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	1,247,074	1,473,662
14. Net increase (decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(714,459)	(975,911)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	10,202	18,930
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	10,202	18,930
<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) .....	(125,949)	(456,403)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	454,887	911,290
19.2 End of year (Line 18 plus Line 19.1) .....	328,939	454,887

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	827,362	495,876	512,203	811,035
2.	Allied lines .....	759,532	450,859	464,847	745,545
3.	Farmowners multiple peril .....				
4.	Homeowners multiple peril .....				
5.	Commercial multiple peril .....				
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	23,653			23,653
10.	Financial guaranty .....				
11.1	Medical professional liability-occurrence .....				
11.2	Medical professional liability-claims-made .....				
12.	Earthquake .....	5,354			5,354
13.	Group accident and health .....				
14.	Credit accident and health (group and individual) .....				
15.	Other accident and health .....				
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 .....				
32.	Reinsurance-nonproportional assumed liability .....				
33.	Reinsurance-nonproportional assumed financial lines .....				
34.	Aggregate write-ins for other lines of business .....				
35.	TOTALS	1,615,901	946,735	977,049	1,585,587
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....	512,203				512,203
2.	Allied lines .....	464,847				464,847
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 .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....					
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 .....					
32.	Reinsurance-nonproportional assumed liability .....					
33.	Reinsurance-nonproportional assumed financial lines .....					
34.	Aggregate write-ins for other lines of business .....					
35.	TOTALS	977,049				977,049
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Lines 35 through 37)					977,049
DETAILS OF WRITE-INS						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. of remaining write-ins for Line 34 from overflow page.....					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. Actual, Daily Pro-Rata  
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**PART 1B - PREMIUMS WRITTEN**See Independent Accountant's Compilation Report



UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1.	Fire .....	421,504			421,504	176,755	70,056	528,202	65.1
2.	Allied lines .....	239,840			239,840	61,000	34,947	265,893	35.7
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 .....								
14.	Credit accident and health (group and individual) .....								
15.	Other accident and health .....								
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							
32.	Reinsurance-nonproportional assumed liability .....	XXX							
33.	Reinsurance-nonproportional assumed financial lines .....	XXX							
34.	Aggregate write-ins for other lines of business .....								
35.	TOTALS .....	661,343			661,343	237,755	105,003	794,095	50.1
DETAILS OF WRITE-INS									
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....								
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....								

See Independent Accountant's Compilation Report

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire .....	171,755			171,755	5,000			176,755	
2.	Allied lines .....	56,000			56,000	5,000			61,000	
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 .....									
35.	TOTALS .....	227,755			227,755	10,000			237,755	
DETAILS OF WRITE-INS										
3401.	.....									
3402.	.....									
3403.	.....									
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....									
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above) .....									

(a) Including \$ ..... for present value of life indemnity claims.  
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....	46,273			46,273
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	46,273			46,273
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		302,433		302,433
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....				
2.4 Contingent-direct .....		61,951		61,951
2.5 Contingent-reinsurance assumed .....				
2.6 Contingent-reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....		364,384		364,384
3. Allowances to manager and agents .....				
4. Advertising .....		5,943		5,943
5. Boards, bureaus and associations .....		8,575		8,575
6. Surveys and underwriting reports .....		63,404		63,404
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	50,112	115,776	6,912	172,800
8.2 Payroll taxes .....	5,994	13,848	827	20,668
9. Employee relations and welfare .....	1,226	2,833	169	4,228
10. Insurance .....		21,474		21,474
11. Directors' fees .....	4,926	11,381	679	16,987
12. Travel and travel items .....		7,306		7,306
13. Rent and rent items .....	506	1,170	70	1,746
14. Equipment .....	8,343	19,274	1,151	28,767
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....	991	2,290	137	3,418
17. Postage, telephone and telegraph, exchange and express .....	1,948	4,501	269	6,717
18. Legal and auditing .....		27,615		27,615
19. Totals (Lines 3 to 18) .....	74,047	305,390	10,213	389,650
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		21,564		21,564
20.2 Insurance department licenses and fees .....		648		648
20.3 Gross guaranty association assessments .....				
20.4 All other (excluding federal and foreign income and real estate) .....	107	247	15	369
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	107	22,459	15	22,581
21. Real estate expenses .....			23,741	23,741
22. Real estate taxes .....			852	852
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	913	2,109	126	3,148
25. Total expenses incurred .....	121,339	694,343	34,947 (a)	850,629
26. Less unpaid expenses-current year .....		22,983	5,391	28,374
27. Add unpaid expenses-prior year .....		2,466	579	3,045
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	121,339	673,826	30,134	825,300
DETAILS OF WRITE-INS				
2401. Miscellaneous .....	913	2,109	126	3,148
2402. ....				
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) .....	913	2,109	126	3,148

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

See Independent Accountant's Compilation Report

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a)	
1.1	Bonds exempt from U.S. tax	(a)	129,404
1.2	Other bonds (unaffiliated)	(a)	1,125
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		66,747
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e)	5,066
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	199,671	202,341
11.	Investment expenses		(g) 34,947
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) 1,418
15.	Aggregate write-ins for deductions from investment income		8,145
16.	Total deductions (Lines 11 through 15)		44,510
17.	Net investment income (Line 10 minus Line 16)		157,831
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.	Investment Expense		8,145
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		8,145
(a) Includes \$ 2,093 accrual of discount less \$ 9,824 amortization of premium and less \$ 1,521 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 \$ 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 \$ 1,418 depreciation on real estate and \$ depreciation on other invested assets.			

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)					
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	13,301		13,301	416,248	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	13,301		13,301	416,248	
DETAILS OF WRITE-INS						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

See Independent Accountant's Compilation Report

EXHIBIT OF NONADMITTED 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).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	(30)		30
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....	66,000	27,000	(39,000)
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets.....	28,783	33,074	4,292
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other-than-invested assets .....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	94,753	60,074	(34,679)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27) .....	94,753	60,074	(34,679)
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....			
2501. ....			
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....			

See Independent Accountant's Compilation Report

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

- a. The accompanying financial statements of the Association have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled in the State of Iowa.
- b. The preparation of the financial statements of the Association 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 reporting period. Actual results could differ from those estimates.
- c. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

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.

Asset values are generally stated as follows: Short-term investments at amortized cost; bonds at amortized cost for investment grade, and the lower of amortized cost or fair value for below investment grade; stocks at fair value. The pro rata method was used in the amortization of bonds in this statement. This method provides for amortization of the premium or the discount in equal amounts over the life of the bond. The pro rata method is applied by dividing the premium or discount by the number of years, or interest periods, over the contract life of the security until maturity.

The Association uses the straight line method of depreciation for all of its real estate holdings with the lives varying depending on the type of building. The Association uses the straight line and certain accelerated methods of depreciation to depreciate its electronic data processing (EDP) equipment.

- d. Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Association's ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors

- a. The Association had no material changes in accounting principles or corrections of errors.

### 3. Business Combinations and Goodwill

- a. The Association had no business combinations accounted for under the statutory purchase method.
- b. The Association had no statutory mergers.
- c. The Association had no impairment losses.

### 4. Discontinued Operations

The Association did not have any discontinued operations.

### 5. Investments

- a. The Association has no mortgage loans.
- b. The Association is not a creditor for any restructured debt.
- c. The Association has no reverse mortgages.
- d. The Association does not hold any loan backed securities.
- e. The Association has no dollar repurchase agreements and/or securities lending transactions at year end.
- f. The Association has no repurchase agreement transactions accounted for as a secured borrowing.
- g. The Association has no reverse repurchase agreement transactions accounted for as secured borrowing.
- h. The Association has no repurchase transactions accounted for as a sale.
- i. The Association has no reverse repurchase agreement transactions accounted for as a sale.
- j. The Association has no investments in real estate.
- k. The Association has no investments in low-income housing tax credits.
- l. The Association has no restricted assets.
- m. The Association has no working capital finance investments.
- n. The Association has no offsetting and netting of assets and liabilities.
- o. The Association has no 5\* GI securities.
- p. The Association has no short sales.
- q. The Association has no prepayment penalty and acceleration fees.

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

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

### 7. Investment Income

- a. The Association does not exclude (non-admit) any investment income due and accrued.
- b. N/A

### 8. Derivative Instruments

The Association has no investments in derivative instruments.

### 9. Income Taxes

## NOTES TO FINANCIAL STATEMENTS

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2019 and 2018 was \$10,766 and \$131,757, respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
- e.
  - 1. At December 31, 2019, the Association had no operating loss carryforward.
  - 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:
 

2019 (current year)	\$ 10,129
2018 (current year-1)	\$ 132,476
  - 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

## 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related parties

- a. The Association has no parent, subsidiary or affiliated entities.
- b. The Association has no parent, subsidiary or affiliated entities.
- c. The Association has no parent, subsidiary or affiliated entities.
- d. The Association has no parent, subsidiary or affiliated entities.
- e. The Association has no parent, subsidiary or affiliated entities.
- f. The Association has no parent, subsidiary or affiliated entities.
- g. The Association has no parent, subsidiary or affiliated entities.
- h. The Association has no parent, subsidiary or affiliated entities.
- i. The Association has no parent, subsidiary or affiliated entities.
- j. The Association has no parent, subsidiary or affiliated entities.
- k. The Association has no parent, subsidiary or affiliated entities.
- l. The Association has no parent, subsidiary or affiliated entities.
- m. The Association has no parent, subsidiary or affiliated entities.
- n. The Association has no parent, subsidiary or affiliated entities.
- o. The Association has no parent, subsidiary or affiliated entities.

## 11. Debt

The Association has no debt.

## 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

- a. The Association does not maintain a defined benefit pension plan.
- b. The Association does not maintain a defined benefit pension plan.
- c. The Association does not maintain a defined benefit pension plan.
- d. The Association does not maintain a defined benefit pension plan.
- e. Insurance company employees are covered by a qualified defined contribution pension plan sponsored by the insurance company. Contributions of 5 percent of each employee's compensation are made each year. The Association's contribution for the plan was \$0 and \$13,818 for 2019 and 2018, respectively.
- f. The Association does not have a multiemployer plan.
- g. The Association does not have consolidated/holding company plans.
- h. The Association does not have postemployment benefits and compensated absences.
- i. The Association did not have an impact of the Medicare Modernization Act on Postretirement Benefits.

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

- 1. The Association has no capital stock.
- 2. The Association has no preferred stock outstanding.
- 3. As a Mutual Association, shareholder dividend restrictions criteria do not apply.
- 4. No dividends were paid by the Association.
- 5. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- 6. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- 7. The Association does not have any advances to surplus not repaid.
- 8. The Association has no stock held for special purposes.
- 9. The Association 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 \$416,248.
- 11. No surplus notes of similar obligations exist.
- 12. The Association has not participated in quasi-reorganization.
- 13. The Association has not participated in quasi-reorganization.

## 14. Liabilities, Contingencies and Assessments

- a. The Association has committed no reserves to cover any contingent liabilities.

NOTES TO FINANCIAL STATEMENTS

- b. The Association does not have any assessments that could have a material financial effect.
- c. The Association has no gain contingencies.
- d. The Association has no claims related to extra contractual obligations or bad faith losses stemming from lawsuits.
- e. The Association has no product warranties.
- f. The Association has no joint and several liability arrangements.
- g. The Association has no other contingent liabilities or impairment of assets.

15. Leases

- a. The Association does not have any material lease obligation as this time.
- b. The Association does not have any material lease obligations representing a significant part of their business activities at this time.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Association 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 Extinguishment of Liabilities

- a. The Association has no transfers of receivables reported as sales.
- b. The Association has no transfer and servicing of financial assets.
- c. The Association has no wash sales.

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

- a. The Association has no ASO plans.
- b. The Association has no ASC plans.
- c. The Association has no Medicare or similarly structured cost based reimbursement contract.

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

The Association has no premiums written/produced by Managing General Agents or Third Party Administrators.

20. Fair Value of Financial Instruments

- A. A framework for measuring fair value has been established which provides a fair value hierarchy that priorities the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described below:

**Level 1:** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

**Level 2:** Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

*Debt and Equity Securities:* Equity securities are valued at current fair value based on unadjusted quoted prices in the active investment market at the Statement of Assets, Liabilities and Policyholders’ Surplus - Statutory date. Debt securities below investment grade are valued at the lower of amortized cost or fair value at the Statement of Assets, Liabilities, and Policyholders’ Surplus – Statutory date. These totaled \$2,298,470 and \$1,792,330 at December 31, 2019 and 2018, respectively.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Association believes its valuation methods are appropriate and consistent with market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(1) The following tables set forth by level, within the fair value hierarchy, the Association’s assets at fair value as of:

	December 31, 2019				
	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Mutual Funds	\$ 673,726	\$ 0	\$ 0	\$ 0	\$ 673,726
Common Stock	1,615,230	9,514	0	0	1,624,744
Total Assets at Fair Value	\$ 2,288,956	\$ 9,514	\$ 0	\$ 0	\$2,298,470



NOTES TO FINANCIAL STATEMENTS

December 31, 2018

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Mutual Funds	\$ 522,752	\$ 0	\$ 0	\$ 0	\$ 522,752
Common Stock	1,260,057	9,521	0	0	1,269,578
Total Assets at Fair Value	\$ 1,782,709	\$ 9,521	\$ 0	\$ 0	\$1,792,330

(2) The Association does not have any fair value measurements in level 3 of the fair value hierarchy.

B. The Association does not have other accounting pronouncements.

C. Fair Value of all Financial Investments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Corporate Securities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Certificate of Deposits	\$ 50,212	\$ 50,000	\$ 50,212	\$ 0	\$ 0	\$ 0	\$ 0
Municipal Bonds	\$ 4,556,398	\$ 4,368,542	\$ 0	\$ 4,556,398	\$ 0	\$ 0	\$ 0
Common Stock	\$ 1,624,744	\$ 1,624,744	\$ 1,615,230	\$ 9,514	\$ 0	\$ 0	\$ 0
Mutual Funds	\$ 673,726	\$ 673,726	\$ 673,726	\$ 0	\$ 0	\$ 0	\$ 0

D. Not applicable.

E. Not applicable.

21. Other Items

- a. The Association has no unusual or infrequent items to report.
- b. The Association did not have any troubled debt restructuring.
- c. The Association has no other disclosures and unusual items.
- d. The Association did not receive any business interruption insurance recoveries.
- e. The Association has no state transferable and non-transferable tax credits.
- f. The Association has no subprime-mortgage related risk exposure.
- g. The Association has no insurance-linked securities (ILS) contracts.
- h. The Association has no amounts that could be realized on life insurance.

22. Events Subsequent

Management has evaluated subsequent events through January 23, 2020, the date which the financial statements were available for issue.

23. Reinsurance

- a. The Association has no unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus.
- b. The Association has no reinsurance recoverable in dispute.
- c. The Association has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- d. The Association has no uncollectible reinsurance that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- e. The Association has no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Association has no retroactive reinsurance contracts.
- g. The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property casualty run-off agreements.
- i. The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- j. The Association has no reinsurance agreements qualifying for reinsurer aggregation.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Association has no retrospectively rated contracts or contracts subject to redetermination.

25. Changes in Incurred Losses and Loss Adjustment Expenses

- a. Reserves as of December 31, 2018 were \$105,003. As of December 31, 2019, \$149,653 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$0 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire, Allied Lines and Commercial lines of insurance. Therefore, there has been a \$44,650 unfavorable (favorable) prior-year development since December 31, 2018 to December 31, 2019. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

NOTES TO FINANCIAL STATEMENTS

- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

- a. The Association has not purchased any annuities for which a claimant is listed as payee.
- b. N/A

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

The Association has no reserve credit that has been recorded for high deductibles on unpaid claims.

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

The Association does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.

33. Asbestos/Environmental Reserves

The Association has no potential for liability due to asbestos or environmental losses.

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.

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?

Yes ☐ No ☒
- If yes, complete Schedule Y, Parts 1, 1A and 2.
- 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?

Yes ☐ No ☐ N/A ☐
- 1.3

State Regulating?
- 1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☐
- 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?

Yes ☐ No ☒
- 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.

12/31/2016
- 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.

12/31/2016
- 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).

10/11/2017
- 3.4

By what department or departments? Iowa Insurance Division
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☒ No ☐ N/A ☐
- 3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐
- 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?

Yes ☒ No ☐
- 4.12 renewals?

Yes ☒ No ☐
- 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?

Yes ☐ No ☒
- 4.22 renewals?

Yes ☐ No ☒
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- If yes, complete and file the merger history data file with the NAIC.
- 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.

1	2	3
Name of Entity	NAIC Company Code	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?

Yes ☐ No ☒
- 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?

Yes ☐ No ☒
- 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, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity

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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
- 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  
Audit committee not required.
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?
- 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).

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?
- Yes [ ] No [ X ]
- 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.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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?
- Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
- Yes [ X ] No [ ]
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 or is likely to conflict with the official duties of such person?
- Yes [ X ] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- Yes [ ] No [ X ]
- 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?
- Yes [ ] No [ X ]
- 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?
- Yes [ ] No [ X ]
- 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?
- Yes [ ] No [ X ]
- 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? (other than securities lending programs addressed in 24.03)
- Yes [ ] No [ X ]
- 24.02 If no, give full and complete information, relating thereto
- Held by third party custodian.....
- 24.03 For security 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. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?
- Yes [ ] No [ ] NA [ X ]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.
- \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.
- \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
- Yes [ ] No [ ] NA [ X ]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- Yes [ ] No [ ] NA [ X ]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?
- Yes [ ] No [ ] NA [ X ]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.103 Total payable for securities lending reported on the liability page \$

GENERAL INTERROGATORIES

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 [ ]  
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
Comerica Bank Institutional Trust	PO Box 75000, Detroit, MI 48275-3462

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

GENERAL INTERROGATORIES

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
Don Lindhart.....	I.....
Elizabeth Webb.....	U.....
Timothy Dawson.....	U.....
Andrew Hensen.....	U.....

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 [ X ] No [ ]

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 [ X ] No [ ]

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
1849799.....	Timothy Dawson.....	.....	NO.....	NO.....
4044957.....	Andrew Hensen.....	.....	SEC.....	NO.....
4555049.....	Elizabeth Webb.....	.....	SEC.....	NO.....

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 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
.....	.....	.....
.....	.....	.....
29.2999 TOTAL		

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

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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	4,450,639.....	4,638,706.....	188,068.....
30.2 Preferred Stocks.....	.....	.....	.....
30.3 Totals	4,450,639	4,638,706	188,068

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

Third Party Custodian.....

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:

GENERAL INTERROGATORIES

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 an 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 ]

OTHER

- 36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 8,358
- 36.2 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.....	\$ 5,830

- 37.1 Amount of payments for legal expenses, if any?

\$ 855
- 37.2 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
Shuttleworth & Ingersoll.....	\$ 855

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

\$
- 38.2 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
	\$
	\$
	\$

See Independent Accountant's Compilation Report



GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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. ....

\$ .....

1.6 Individual policies:

Most current three years:

1.61 Total premium earned .....

\$ .....

1.62 Total incurred claims .....

\$ .....

1.63 Number of covered lives .....

.....

All years prior to most current three years:

1.64 Total premium earned .....

\$ .....

1.65 Total incurred claims .....

\$ .....

1.66 Number of covered lives .....

.....

1.7 Group policies:

Most current three years:

1.71 Total premium earned .....

\$ .....

1.72 Total incurred claims .....

\$ .....

1.73 Number of covered lives .....

.....

All years prior to most current three years:

1.74 Total premium earned .....

\$ .....

1.75 Total incurred claims .....

\$ .....

1.76 Number of covered lives .....

.....

2. Health Test:

1

2

Current Year

Prior Year

2.1 Premium Numerator

\$ .....

\$ .....

2.2 Premium Denominator

\$ .....1,585,587

\$ .....1,556,388

2.3 Premium Ratio (2.1/2.2)

.....

.....

2.4 Reserve Numerator

\$ .....

\$ .....

2.5 Reserve Denominator

\$ .....1,214,804

\$ .....1,051,739

2.6 Reserve Ratio (2.4/2.5)

.....

.....

3.1 Does the reporting entity issue both participating and non-participating policies? .....

Yes [ ] No [ X ]

3.2 If yes, state the amount of calendar year premiums written on:

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 [ ] No [ X ]

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 .....

.....

16

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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 association has obtained reinsurance from Grinnell Mutual Reinsurance Company.

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 association has obtained reinsurance from Grinnell Mutual Reinsurance Company.

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 [ X ] 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 the 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 cap, an aggregate limit or any similar provisions)?

Yes [ ] No [ X ]

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 [ X ]

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 [ X ]

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 [ X ]

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 37 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 [ X ]

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 [ X ]  
Yes [ ] No [ X ]  
Yes [ ] No [ X ]

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 [X]

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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 that 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 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 reporting entity 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	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

\* Disclose type of coverage:

GENERAL INTERROGATORIES  
PART 2 - PROPERTY & 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 ]

Incurring 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 the 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 ]

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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 2019	2 2018	3 2017	4 2016	5 2015
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
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)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,085,145	2,039,459	2,008,399	2,061,766	2,068,514
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,085,145	2,039,459	2,008,399	2,061,766	2,068,514
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
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)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,615,901	1,554,996	1,544,442	1,626,775	1,654,754
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	1,615,901	1,554,996	1,544,442	1,626,775	1,654,754
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(24,190)	466,223	207,681	726,853	346,910
14. Net investment gain (loss) (Line 11)	171,133	160,010	392,338	101,143	97,150
15. Total other income (Line 15)	78,208	80,388	82,600	82,796	83,971
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	10,766	131,757	199,292	192,860	46,500
18. Net income (Line 20)	214,385	574,864	483,327	717,932	481,530
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	7,417,020	6,605,035	6,305,350	5,866,257	5,014,446
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	52,963	42,818	55,866	52,376	43,132
20.2 Deferred and not yet due (Line 15.2)	242,468	218,502	219,727	232,006	217,321
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,453,006	1,236,975	1,294,512	1,308,525	1,297,952
22. Losses (Page 3, Line 1)	237,755	105,003	161,149	53,000	151,161
23. Loss adjustment expenses (Page 3, Line 3)					10,000
24. Unearned premiums (Page 3, Line 9)	977,049	946,735	948,127	939,518	950,220
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	5,964,014	5,368,060	5,010,838	4,557,732	3,716,494
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	578,308	500,579	213,521	486,963	593,145
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	5,964,014	5,368,060	5,010,838	4,557,732	3,716,494
29. Authorized control level risk-based capital	273,976	271,482	277,579	266,165	237,568
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	62.5	62.5	50.2	43.4	39.1
31. Stocks (Lines 2.1 & 2.2)	32.5	29.6	33.6	27.8	26.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.3	0.3	0.4	0.5	0.5
34. Cash, cash equivalents and short-term investments (Line 5)	4.7	7.5	15.8	28.3	33.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
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, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
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)					

See Independent Accountant's Compilation Report

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	416,248	(211,103)	(26,492)	143,447	(44,771)
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	595,954	357,222	453,106	841,238	434,828
<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) .....					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	661,343	350,890	405,359	243,181	684,956
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
59. Total (Line 35) .....	661,343	350,890	405,359	243,181	684,956
<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) .....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	661,343	350,890	405,359	238,417	434,883
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
65. Total (Line 35) .....	661,343	350,890	405,359	238,417	434,883
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	50.1	18.9	33.4	8.6	31.0
68. Loss expenses incurred (Line 3) .....	7.7	8.2	8.4	7.0	10.4
69. Other underwriting expenses incurred (Line 4) .....	43.8	42.9	44.7	40.0	37.3
70. Net underwriting gain (loss) (Line 8) .....	(1.5)	30.0	13.5	44.4	21.2
<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) .....	38.1	37.7	39.1	35.2	31.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	57.7	27.2	41.8	15.6	41.4
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) .....	27.1	29.0	30.8	35.7	44.5
<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) .....					
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) .....					
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....					
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) .....					

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

See Independent Accountant's Compilation Report

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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  Reinsur- ance Premiums Ceded	Reinsurance Recoverable On									16  Amount in Dispute Included in Column 15	Reinsurance Payable		19  Net Amount Recover- able 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 Commis- sions	15  Cols. 7 through 14 Totals		17  Ceded Balances Payable	18  Other Amounts Due to Reinsurers			
Authorized - Affiliates - U.S. Intercompany Pooling																				
Authorized - Affiliates - U.S. Non-Pool - Captive																				
Authorized - Affiliates - U.S. Non-Pool - Other																				
Authorized - Affiliates - Other (Non-U.S.) - Captive																				
Authorized - Affiliates - Other (Non-U.S.) - Other																				
Authorized - Other U.S. Unaffiliated Insurers																				
42-0245990	14117	GRINNELL MUT REINS CO	IA		469								15	15		42		(27)		
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					469								15	15		42		(27)		
Authorized - Pools - Mandatory Pools																				
Authorized - Pools - Voluntary Pools																				
Authorized - Other Non-U.S. Insurers																				
Authorized - Protected Cells																				
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					469								15	15		42		(27)		
Unauthorized - Affiliates - U.S. Intercompany Pooling																				
Unauthorized - Affiliates - U.S. Non-Pool - Captive																				
Unauthorized - Affiliates - U.S. Non-Pool - Other																				
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																				
Unauthorized - Affiliates - Other (Non-U.S.) - Other																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other non-U.S. Insurers																				
Unauthorized - Protected Cells																				
Certified - Affiliates - U.S. Intercompany Pooling																				
Certified - Affiliates - U.S. Non-Pool - Captive																				
Certified - Affiliates - U.S. Non-Pool - Other																				
Certified - Affiliates - Other (Non-U.S.) - Captive																				
Certified - Affiliates - Other (Non-U.S.) - Other																				
Certified - Other U.S. Unaffiliated Insurers																				
Certified - Pools - Mandatory Pools																				
Certified - Pools - Voluntary Pools																				
Certified - Other Non-U.S. Insurers																				
Certified - Protected Cells																				
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)					469								15	15		42		(27)		
9999999 Totals					469								15	15		42		(27)		

See Independent Accountant's Compilation Report



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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								35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
		21	22	23	24				28	29	30	31	32	33	34			
		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. 78)	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			
Authorized - Affiliates - U.S. Intercompany Pooling																		
Authorized - Affiliates - U.S. Non-Pool - Captive																		
Authorized - Affiliates - U.S. Non-Pool - Other																		
Authorized - Affiliates - Other (Non-U.S.) - Captive																		
Authorized - Affiliates - Other (Non-U.S.) - Other																		
Authorized - Other U.S. Unaffiliated Insurers																		
42-0245990	GRINNELL MUT REINS CO					15			15	18	18							
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers				XXX		15			15	18	18				XXX			
Authorized - Pools - Mandatory Pools																		
Authorized - Pools - Voluntary Pools																		
Authorized - Other Non-U.S. Insurers																		
Authorized - Protected Cells																		
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX		15			15	18	18				XXX			
Unauthorized - Affiliates - U.S. Intercompany Pooling																		
Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
Unauthorized - Affiliates - U.S. Non-Pool - Other																		
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
Unauthorized - Other U.S. Unaffiliated Insurers																		
Unauthorized - Pools - Mandatory Pools																		
Unauthorized - Pools - Voluntary Pools																		
Unauthorized - Other non-U.S. Insurers																		
Unauthorized - Protected Cells																		
Certified - Affiliates - U.S. Intercompany Pooling																		
Certified - Affiliates - U.S. Non-Pool - Captive																		
Certified - Affiliates - U.S. Non-Pool - Other																		
Certified - Affiliates - Other (Non-U.S.) - Captive																		
Certified - Affiliates - Other (Non-U.S.) - Other																		
Certified - Other U.S. Unaffiliated Insurers																		
Certified - Pools - Mandatory Pools																		
Certified - Pools - Voluntary Pools																		
Certified - Other Non-U.S. Insurers																		
Certified - Protected Cells																		
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)				XXX		15			15	18	18				XXX			
9999999 Totals				XXX		15			15	18	18				XXX			

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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							44  Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45  Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46  Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 – 44)	47  Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 – 45)	48  Amounts Received Prior 90 Days	49  Percentage Overdue Col. 42/Col. 43	50  Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51  Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52  Is the Amount in Col. 50 Less Than 20% (Yes or No)	53  Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50	
		37	Overdue					43											
			38	39	40	41	42												
		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)											
Authorized - Affiliates - U.S. Intercompany Pooling																			
Authorized - Affiliates - U.S. Non-Pool - Captive																			
Authorized - Affiliates - U.S. Non-Pool - Other																			
Authorized - Affiliates - Other (Non-U.S.) - Captive																			
Authorized - Affiliates - Other (Non-U.S.) - Other																			
Authorized - Other U.S. Unaffiliated Insurers																			
42-0245990	GRINNELL MUT REINS CO																	YES	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers																		XXX	
Authorized - Pools - Mandatory Pools																			
Authorized - Pools - Voluntary Pools																			
Authorized - Other Non-U.S. Insurers																			
Authorized - Protected Cells																			
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)																		XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling																			
Unauthorized - Affiliates - U.S. Non-Pool - Captive																			
Unauthorized - Affiliates - U.S. Non-Pool - Other																			
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																			
Unauthorized - Affiliates - Other (Non-U.S.) - Other																			
Unauthorized - Other U.S. Unaffiliated Insurers																			
Unauthorized - Pools - Mandatory Pools																			
Unauthorized - Pools - Voluntary Pools																			
Unauthorized - Other non-U.S. Insurers																			
Unauthorized - Protected Cells																			
Certified - Affiliates - U.S. Intercompany Pooling																			
Certified - Affiliates - U.S. Non-Pool - Captive																			
Certified - Affiliates - U.S. Non-Pool - Other																			
Certified - Affiliates - Other (Non-U.S.) - Captive																			
Certified - Affiliates - Other (Non-U.S.) - Other																			
Certified - Other U.S. Unaffiliated Insurers																			
Certified - Pools - Mandatory Pools																			
Certified - Pools - Voluntary Pools																			
Certified - Other Non-U.S. Insurers																			
Certified - Protected Cells																			
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)																		XXX	
9999999 Totals																		XXX	

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

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

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 (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized Reinsurance		Total Provision for Reinsurance			
			71  Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72  Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73  Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74  Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75  Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74)	76  Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77  Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78  Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Authorized - Affiliates - U.S. Intercompany Pooling										
Authorized - Affiliates - U.S. Non-Pool - Captive										
Authorized - Affiliates - U.S. Non-Pool - Other										
Authorized - Affiliates - Other (Non-U.S.) - Captive										
Authorized - Affiliates - Other (Non-U.S.) - Other										
Authorized - Other U.S. Unaffiliated Insurers										
42-0245990	GRINNELL MUT REINS CO		XXX	XXX				XXX	XXX	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX				XXX	XXX	
Authorized - Pools - Mandatory Pools										
Authorized - Pools - Voluntary Pools										
Authorized - Other Non-U.S. Insurers										
Authorized - Protected Cells										
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			XXX	XXX				XXX	XXX	
Unauthorized - Affiliates - U.S. Intercompany Pooling										
Unauthorized - Affiliates - U.S. Non-Pool - Captive										
Unauthorized - Affiliates - U.S. Non-Pool - Other										
Unauthorized - Affiliates - Other (Non-U.S.) - Captive										
Unauthorized - Affiliates - Other (Non-U.S.) - Other										
Unauthorized - Other U.S. Unaffiliated Insurers										
Unauthorized - Pools - Mandatory Pools										
Unauthorized - Pools - Voluntary Pools										
Unauthorized - Other non-U.S. Insurers										
Unauthorized - Protected Cells										
Certified - Affiliates - U.S. Intercompany Pooling										
Certified - Affiliates - U.S. Non-Pool - Captive										
Certified - Affiliates - U.S. Non-Pool - Other										
Certified - Affiliates - Other (Non-U.S.) - Captive										
Certified - Affiliates - Other (Non-U.S.) - Other										
Certified - Other U.S. Unaffiliated Insurers										
Certified - Pools - Mandatory Pools										
Certified - Pools - Voluntary Pools										
Certified - Other Non-U.S. Insurers										
Certified - Protected Cells										
4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999)										
9999999 Totals										

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## ANNUAL STATEMENT FOR THE YEAR 2019' OF THE Prairie Mutual Insurance Association

## SCHEDULE F - PART 4

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

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
			NONE	
Total				

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	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.			
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	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	Grinnell Mutual Reinsurance Company.....	14,952	469,244	Yes [ ] No [ X ]
7.				Yes [ ] No [ ]
8.				Yes [ ] No [ ]
9.				Yes [ ] No [ ]
10.				Yes [ ] No [ ]

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

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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</b> (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	7,065,651		7,065,651
2. Premiums and considerations (Line 15) .....	295,431		295,431
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....			
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	55,938	(14,952)	40,986
6. Net amount recoverable from reinsurers .....		(26,574)	(26,574)
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	7,417,020	(41,526)	7,375,494
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	237,755		237,755
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	104,853		104,853
11. Unearned premiums (Line 9) .....	977,049		977,049
12. Advance premiums (Line 10) .....	56,668		56,668
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	41,526	(41,526)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	35,155		35,155
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. Total liabilities excluding protected cell business (Line 26) .....	1,453,006	(41,526)	1,411,480
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	5,964,014	X X X	5,964,014
22. Totals (Line 38) .....	7,417,020	(41,526)	7,375,494

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:

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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						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed	147,174	2.083	147,174		147,174	2.083
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	633,040	8.959	633,040		633,040	8.959
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	3,588,328	50.786	3,588,328		3,588,328	50.786
1.06 Industrial and miscellaneous	50,000	0.708	50,000		50,000	0.708
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	4,418,542	62.536	4,418,542		4,418,542	62.536
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	1,624,744	22.995	1,624,744		1,624,744	22.995
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds	673,726	9.535	673,726		673,726	9.535
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	2,298,470	32.530	2,298,470		2,298,470	32.530
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company	19,700	0.279	19,700		19,700	0.279
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	19,700	0.279	19,700		19,700	0.279
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	296,842	4.201	296,842		296,842	4.201
6.02 Cash equivalents (Schedule E, Part 2)	32,097	0.454	32,097		32,097	0.454
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	328,939	4.655	328,939		328,939	4.655
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	7,065,651	100.000	7,065,651		7,065,651	100.000

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SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	21,118
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).....	
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13.....	
3.2	Totals, Part 3, Column 11.....	
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.....	
6.2	Totals, Part 3, Column 13.....	
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12.....	
7.2	Totals, Part 3, Column 10.....	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11.....	1,418
8.2	Totals, Part 3, Column 9.....	1,418
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	19,700
10.	Deduct total nonadmitted amounts.....	
11.	Statement value at end of current period (Line 9 minus Line 10).....	19,700

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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 Line 12).....	
14.	Deduct total nonadmitted amounts.....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	

NONE

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.....		5,580,735
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		1,247,074
3.	Accrual of discount.....		2,093
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....		
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	407,769	
4.4	Part 4, Column 11.....	8,478	416,248
5.	Total gain (loss) on disposals, Part 4, Column 19.....		13,301
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		532,616
7.	Deduct amortization of premium.....		9,824
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		6,717,012
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		6,717,012

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SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b> Governments (including all obligations guaranteed by governments)	1. United States .....				
	2. Canada .....				
	3. Other Countries .....				
	4. Totals				
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	147,174	154,162	146,900	150,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	633,040	667,532	632,398	640,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	3,588,328	3,734,704	3,623,233	3,575,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	50,000	50,212	50,000	50,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	50,000	50,212	50,000	50,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	4,418,542	4,606,609	4,452,530	4,415,000
<b>PREFERRED STOCKS</b> Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
<b>COMMON STOCKS</b> Industrial and Miscellaneous (unaffiliated)	20. United States .....	2,263,597	2,263,597	1,376,750	
	21. Canada .....				
	22. Other Countries .....	34,873	34,873	25,394	
	23. Totals	2,298,470	2,298,470	1,402,143	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	2,298,470	2,298,470	1,402,143	
	26. Total Stocks	2,298,470	2,298,470	1,402,143	
	27. Total Bonds and Stocks	6,717,012	6,905,080	5,854,673	

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ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1				147,174		XXX	147,174	3.3	147,048	3.8		147,174
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals				147,174		XXX	147,174	3.3	147,048	3.8		147,174
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		80,000	200,000	353,040		XXX	633,040	14.2	697,949	18.3		633,040
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		80,000	200,000	353,040		XXX	633,040	14.2	697,949	18.3		633,040
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	301,422	549,455	1,395,659	1,341,791		XXX	3,588,328	80.6	2,893,408	75.7		3,588,328
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	301,422	549,455	1,395,659	1,341,791		XXX	3,588,328	80.6	2,893,408	75.7		3,588,328

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1			50,000		32,097	XXX	82,097	1.8	83,368	2.2	50,000	32,097
6.2 NAIC 2						XXX						
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals			50,000		32,097	XXX	82,097	1.8	83,368	2.2	50,000	32,097
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO-Designated Securities												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 301,422	629,455	1,645,659	1,842,005	32,097		4,450,639	100.0	XXX	XXX	50,000	4,400,639
11.2 NAIC 2	(d)								XXX	XXX		
11.3 NAIC 3	(d)								XXX	XXX		
11.4 NAIC 4	(d)								XXX	XXX		
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)						(e)		XXX	XXX		
11.7 Totals	301,422	629,455	1,645,659	1,842,005	32,097		4,450,639	100.0	XXX	XXX	50,000	4,400,639
11.8 Line 11.7 as a % of Col. 7	6.8	14.1	37.0	41.4	0.7		100.0	XXX	XXX	XXX	1.1	98.9
12. Total Bonds Prior Year												
12.1 NAIC 1	285,992	784,649	1,133,439	1,452,457	165,236		XXX	XXX	3,821,773	100.0	50,000	3,771,773
12.2 NAIC 2							XXX	XXX				
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(e)			
12.7 Totals	285,992	784,649	1,133,439	1,452,457	165,236		XXX	XXX	(b) 3,821,773	100.0	50,000	3,771,773
12.8 Line 12.7 as a % of Col. 9	7.5	20.5	29.7	38.0	4.3		XXX	XXX	100	XXX	1.3	98.7
13. Total Publicly Traded Bonds												
13.1 NAIC 1			50,000				50,000	1.1	50,000	1.3	50,000	XXX
13.2 NAIC 2												XXX
13.3 NAIC 3												XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals			50,000				50,000	1.1	50,000	1.3	50,000	XXX
13.8 Line 13.7 as a % of Col. 7			100.0				100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11			1.1				1.1	XXX	XXX	XXX	1.1	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	301,422	629,455	1,595,659	1,842,005	32,097		4,400,639	98.9	3,771,773	98.7	XXX	4,400,639
14.2 NAIC 2											XXX	
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	301,422	629,455	1,595,659	1,842,005	32,097		4,400,639	98.9	3,771,773	98.7	XXX	4,400,639
14.8 Line 14.7 as a % Col. 7	6.8	14.3	36.3	41.9	0.7		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	6.8	14.1	35.9	41.4	0.7		98.9	XXX	XXX	XXX	XXX	98.9

(a) Includes \$ ..... freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
(b) Includes \$ ..... current year of bonds with Z designations, and \$ ..... prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.  
(c) Includes \$ ..... current year, \$ ..... prior year of bonds with 5GI designations and \$ ..... current year, \$ ..... prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$ ..... 32,097 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations						XXX						
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals						XXX						
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations				147,174		XXX	147,174	3.3	147,048	3.8		147,174
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals				147,174		XXX	147,174	3.3	147,048	3.8		147,174
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		80,000	200,000	353,040		XXX	633,040	14.2	697,949	18.3		633,040
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals		80,000	200,000	353,040		XXX	633,040	14.2	697,949	18.3		633,040
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	301,422	549,455	1,395,659	1,341,791		XXX	3,588,328	80.6	2,893,408	75.7		3,588,328
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	301,422	549,455	1,395,659	1,341,791		XXX	3,588,328	80.6	2,893,408	75.7		3,588,328
6. Industrial and Miscellaneous												
6.01 Issuer Obligations			50,000		32,097	XXX	82,097	1.8	83,368	2.2	50,000	32,097
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals			50,000		32,097	XXX	82,097	1.8	83,368	2.2	50,000	32,097
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans – Issued						XXX						
8.06 Affiliated Bank Loans – Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	301,422	629,455	1,645,659	1,842,005	32,097	XXX	4,450,639	100.0	XXX	XXX	50,000	4,400,639
11.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	301,422	629,455	1,645,659	1,842,005	32,097		4,450,639	100.0	XXX	XXX	50,000	4,400,639
11.09 Lines 11.08 as a % Col. 7	6.8	14.1	37.0	41.4	0.7		100.0	XXX	XXX	XXX	1.1	98.9
12. Total Bonds Prior Year												
12.01 Issuer Obligations	285,992	784,649	1,133,439	1,452,457	165,236	XXX	XXX	XXX	3,821,773	100.0	50,000	3,771,773
12.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	285,992	784,649	1,133,439	1,452,457	165,236		XXX	XXX	3,821,773	100.0	50,000	3,771,773
12.09 Line 12.08 as a % of Col. 9	7.5	20.5	29.7	38.0	4.3		XXX	XXX	100.0	XXX	1.3	98.7
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations			50,000			XXX	50,000	1.1	50,000	1.3	50,000	XXX
13.02 Residential Mortgage-Backed Securities						XXX						XXX
13.03 Commercial Mortgage-Backed Securities						XXX						XXX
13.04 Other Loan-Backed and Structured Securities						XXX						XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals			50,000				50,000	1.1	50,000	1.3	50,000	XXX
13.09 Line 13.08 as a % of Col. 7			100.0				100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11			1.1				1.1	XXX	XXX	XXX	1.1	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	301,422	629,455	1,595,659	1,842,005	32,097	XXX	4,400,639	98.9	3,771,773	98.7	XXX	4,400,639
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX					XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	301,422	629,455	1,595,659	1,842,005	32,097		4,400,639	98.9	3,771,773	98.7	XXX	4,400,639
14.09 Line 14.08 as a % of Col. 7	6.8	14.3	36.3	41.9	0.7		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	6.8	14.1	35.9	41.4	0.7		98.9	XXX	XXX	XXX	XXX	98.9

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	33,368		33,368	
2. Cost of cash equivalents acquired.....	360,156		360,156	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	361,427		361,427	
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	32,097		32,097	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	32,097		32,097	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

See Independent Accountant's Compilation Report

# ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

## SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

[illegible]

See Independent Accountant's Compilation Report

EO 1

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

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	Code	Foreign Bond CHAR	NAIC Designation and 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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																					
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
25009X-LZ-6	Des Moines Iowa 3% Deschutes Cnty Ore		2	1	49,296	101.8420	50,921	50,000	49,360		29			3.000	3.100	JD	125	1,500	10/19/2017	06/01/2036	
250325-TH-0	Administrativ 3% Marshalltown Iowa Muni Bldg		2	1	49,291	104.1070	52,054	50,000	49,360		32			3.000	3.105	JD	67	1,500	10/24/2017	06/15/2035	
572767-YK-1	3%		2	1	48,313	102.3740	51,187	50,000	48,455		65			3.000	3.233	JD	125	1,500	10/10/2017	06/01/2037	
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					146,900	XXX	154,162	150,000	147,174		126			XXX	XXX	XXX	317	4,500	XXX	XXX	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					146,900	XXX	154,162	150,000	147,174		126			XXX	XXX	XXX	317	4,500	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
145232-EH-3	Carroll Tex Indpt Sch Dist		2	1	49,218	103.3600	51,680	50,000	49,283		29			3.125	3.230	FA	590	1,563	08/08/2017	02/15/2038	
150591-JF-3	Cedar Rapids Iowa Mtr Rev Bds		2	1	49,063	104.5950	52,298	50,000	49,120		39			3.375	3.517	JD	141	1,688	07/05/2018	06/01/2036	
187720-WB-9	Clinton IA 3.25% 6/1/34		2	1	50,000	104.0510	52,026	50,000	50,000					3.250	3.250	JD	135	1,625	02/06/2018	06/01/2034	
248548-FN-4	Denmark Wis Sch Dist Sch Impt		2	1	49,938	104.7300	52,365	50,000	49,943		2			3.250	3.259	MS	542	1,625	09/25/2017	03/01/2037	
30747N-FG-4	Fargo N D Impt-Ser		2	1	50,000	104.2660	52,133	50,000	50,000					3.250	3.250	MN	271	1,625	09/12/2017	05/01/2039	
45032T-AV-5	ISU Facs S Corp Iowa Rev Biosciences Bld		2	1	48,540	102.8310	51,416	50,000	48,665		56			3.000	3.200	JJ	750	1,500	09/07/2017	07/01/2037	
479370-E7-9	Johnston Iowa Go Bds 2018 A 3%		2	1	50,000	106.7130	53,357	50,000	50,000					3.000	3.000	JD	125	1,858	08/10/2018	06/01/2030	
590485-N3-8	Mesa AZ 3% 7/1/34		2	1	28,830	105.0840	31,525	30,000	28,969		55			3.000	3.300	JJ	450	900	05/04/2017	07/01/2034	
758381-FX-0	Reedsburg Wis Sch Dist Sch Bldg		2	1	50,000	107.2060	53,603	50,000	50,000					3.500	3.500	AO	438	2,338	07/16/2018	04/01/2036	
806347-LP-3	Schaumburg IL Ref-Ser A		2	1	30,000	103.9240	31,177	30,000	30,000					3.000	3.000	JD	75	900	08/02/2012	12/01/2028	
815668-ND-6	Sedgwick Cnty Kans Uni Sch Dist		2	1	50,000	103.8160	51,908	50,000	50,000					3.000	3.000	AO	375	1,500	09/12/2017	10/01/2033	
825230-QN-8	Shorewood Wis Corp Purp-Ser A 2.75%		2	1	27,765	101.6080	30,482	30,000	27,967		98			2.750	3.310	FA	344	825	11/29/2017	08/01/2035	
862335-QF-6	Stroughton Wiref-Corporate		2	1	49,045	105.8770	52,939	50,000	49,094		35			3.375	3.510	AO	422	2,414	07/27/2018	04/01/2038	
969564-DL-4	Williamsburg Iowa Cmnty Sch Dist		2	1	50,000	101.2500	50,625	50,000	50,000					3.000	2.999	MN	250	1,500	08/10/2018	05/01/2031	
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					632,398	XXX	667,532	640,000	633,040		314			XXX	XXX	XXX	4,907	21,861	XXX	XXX	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					632,398	XXX	667,532	640,000	633,040		314			XXX	XXX	XXX	4,907	21,861	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
030850-FM-8	AMES IA HOSP REV REF-MARY GRLY MED CTR 4		2	1	32,492	109.3580	32,807	30,000	31,748		(242)			4.000	3.000	JD	53	1,200	10/25/2016	06/15/2036	

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

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 F o r e i g n	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation and Admin- istrative 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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
090133-AP-4	Billings Mont Solid Waste Sys RE			2	1	50,000	105.3130	52,657	50,000	50,000					3.000	3.000	JJ	750	546	02/26/2019	07/01/2033
114061-DG-6	Brooklyn & Guernsey & Malcom Iowa 3.375%			2	1	49,563	104.5970	52,299	50,000	49,588		17			3.375	3.438	MN	281	1,688	05/08/2018	05/01/2037
150213-EZ-5	Cedar Falls IA Cmnty Sch Dist			2	1	29,963	104.5580	31,367	30,000	29,969		2			3.000	3.011	JD	75	900	04/21/2017	06/01/2031
150591-GP-4	Cedar Rapids IA Wtr Rev Ser D 3%			2	1	27,907	101.9240	30,577	30,000	28,181		95			3.000	3.540	JD	75	900	01/04/2017	06/01/2034
18450C-PB-0	Clear Brook City Mun Util Dist T Re			2	1	40,480	105.1300	42,052	40,000	40,197		(60)			3.500	3.330	FA	583	1,400	12/08/2014	02/01/2026
184503-HX-1	Clear Creek Amana IA CSD 3.25% 6/1/34			2	1	48,960	103.3450	51,673	50,000	49,038		51			3.250	3.420	JD	135	2,419	05/21/2018	06/01/2034
187414-CU-9	Clinton Cnty IA 3% 6/1/34			2	1	47,609	103.2690	51,635	50,000	47,817		116			3.000	3.385	JD	125	1,500	03/05/2018	06/01/2034
194468-7E-8	College Station TX Ref & Imp			2	1	35,138	102.0910	35,732	35,000	35,019		(17)			3.000	2.948	FA	397	1,050	05/15/2012	02/15/2025
23426P-GH-9	Dakota Valley SD Sc Dist 61-8 3% 7/15/39			2	1	47,108	102.0050	51,003	50,000	47,333		95			3.000	3.375	JJ	692	1,500	07/26/2017	07/15/2039
235036-F7-0	Dallas Fort Worth TX Intl			2	1	55,894	103.0350	51,518	50,000	51,127		(1,327)			5.000	2.250	MN	417	2,500	04/14/2016	11/01/2038
235036-N8-9	Dallas Fort Worth TX Intl 5%			2	1	34,837	112.3550	33,707	30,000	32,548		(624)			5.000	2.654	MN	250	1,500	03/07/2016	11/01/2029
238388-ML-3	Davenport IA Ref Ser D			2	1	50,574	100.7190	50,360	50,000	50,032		(78)			3.000	2.840	JD	125	1,500	04/18/2012	06/01/2025
248866-TY-1	Denton TX Cfts Oblig			2	1	49,999	103.6610	51,831	50,000	50,000					3.000	3.000	FA	567	1,500	04/30/2012	02/15/2025
25009E-BM-8	Des Moines IA Cap Ln Nts Govtl Ser			2	1	39,489	101.1900	40,476	40,000	39,767		37			4.500	4.622	JD	150	1,800	12/09/2010	06/01/2025
25330P-AR-3	Dickinson ND Sales & Hospitality Se			2	1	42,327	104.6030	41,841	40,000	40,560		(307)			4.000	3.169	AO	400	1,600	10/04/2013	10/01/2023
259363-SM-2	Douglas Cnty NE Sch Dist Westside			2	1	20,000	106.9880	21,398	20,000	20,000					3.000	3.000	JD	50	600	07/23/2015	12/01/2027
265777-GL-0	Dunn Cnty WI Health Care Ctr			2	1	52,472	105.5620	52,781	50,000	50,642		(271)			4.000	3.400	AO	500	2,000	06/22/2012	04/01/2030
283736-BK-1	El Paso TX Arpt Rev El Paso Intl			2	1	39,998	101.6450	40,658	40,000	39,999					4.000	4.000	FA	604	1,600	06/14/2011	08/15/2022
355825-BN-9	Fredericksburg IA Cmnty Sch Di				1	41,440	103.7950	41,518	40,000	40,205		(149)			4.000	3.600	MN	267	1,600	04/06/2010	05/01/2021
374100-KX-2	Germantown WI Sch Dist Bldg & Impt			2	1	40,293	106.5910	42,636	40,000	40,221		(27)			3.375	3.288	AO	338	1,350	04/07/2017	04/01/2033
382226-FX-1	Goodhue Minn Indpt Sch Dist No 2			2	1	39,999	105.4400	42,176	40,000	40,000		1			3.000	3.000	FA	500	517	02/11/2019	02/01/2032
394479-AJ-8	Greene Cnty IA CSD 3.125% 6/1/33			2	1	46,503	102.8190	51,410	50,000	46,728		185			3.125	3.750	JD	130	1,905	10/09/2018	06/01/2033
439881-NA-7	Hopkins MN ISD No 2 3% 2/1/32			2	1	50,000	104.5520	52,276	50,000	50,000					3.000	3.000	FA	625	571	03/04/2019	02/01/2032
46256Q-HR-0	IA St Hosp 3.25% 9/1/32			2	1	49,999	106.1280	53,064	50,000	50,000					3.250	3.250	MS	542	2,031	06/21/2018	09/01/2032
462575-FZ-9	IA St Univ Sci & Tech Ser A 3% 7/1/31			2	1	50,000	106.7410	53,371	50,000	50,000					3.000	3.000	JJ	750	1,500	01/18/2018	07/01/2031
462575-DT-5	IA St Univ Science & Tech			2	1	30,000	104.6790	31,404	30,000	30,000					3.000	3.000	JJ	450	900	06/08/2017	07/01/2033
451295-XM-6	ID Hlth Facs Auth Rev 3.25%			2	1	52,853	106.7800	53,390	50,000	51,802		(279)			3.250	2.589	JD	135	1,625	01/27/2016	12/01/2028
479376-KJ-3	Johnston IA Cmnty Sch Dist Ref			2	1	30,000	102.8000	30,840	30,000	30,000					3.250	3.250	JD	81	975	11/18/2015	06/01/2030
483836-SN-3	Kane Cook & Du Page Cntys IL Unrefu				1	10,228	100.2700	10,027	10,000	10,000					4.500	4.101	JJ	225	450	06/04/2012	01/01/2023
514014-QM-4	Lancaster Cnty NE Sc Dst 1 3% 1/15/34			2	1	40,000	104.0220	41,609	40,000	40,000					3.000	3.000	JJ	553	1,200	07/06/2017	01/15/2034
534239-FM-5	Lincoln NE Bds 2019 3% 12/1/35			2	1	52,442	105.6900	52,845	50,000	52,359		(83)			3.000	2.461	JD	125	471	07/25/2019	12/01/2035
534239-DA-3	Lincoln NE Mgmt Sys 2.5% 12/15/33			2	1	21,750	99.8810	24,970	25,000	21,923		167			2.500	3.632	JD	28	625	12/13/2018	12/15/2033
547116-MZ-3	Loup River Pub Pwr Dist NE Sys				1	50,967	100.1180	50,059	50,000	50,000		(126)			3.000	2.717	JD	125	1,500	04/18/2012	12/01/2026
559805-DA-1	Mahaska Cnty IA Emgncy Svcs 3% 6/1/37			2	1	41,072	103.6540	41,462	40,000	41,004		(68)			3.000	2.625	JD	100	567	05/10/2019	06/01/2037
562570-X5-5	Mandan ND Rev Ref Ser B 3%			2	1	39,999	100.3710	40,148	40,000	40,000					3.000	3.000	MN	200	1,200	12/08/2014	05/01/2027

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

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	Code	Foreign	Bond CHAR	NAIC Designation and 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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
569611-ZK-5.	Marion IA Ser A 3%.			2	1	50,000	102.7790	51,390	50,000	50,000					3.000	3.000	JD.	121	754	05/20/2019.	06/01/2037
591840-AN-3.	Metropolitan Cmnty Coll Ft Omaha NE.			2	1	52,339	105.5760	52,788	50,000	51,545		(230)			3.000	2.456	MS.	500	1,500	06/02/2016.	03/01/2029.
596697-QV-7.	Middleton-Cross Plains Area WI 3.25% 3/1.			2	1	49,749	104.8010	52,401	50,000	49,757		.8			3.250	3.289	MS.	542	722	03/20/2019.	03/01/2036.
60242M-EA-7.	Milwaukee WI Sew Rev Sys Ser S7.			2	1	52,372	104.0720	52,036	50,000	51,623		(231)			3.000	2.450	JD.	125	1,500	08/24/2016.	06/01/2031.
616142-BF-1.	Moorhead MN Ref-Wastewater Ser B.			2	1	52,284	104.3210	52,161	50,000	50,664		(231)			3.000	2.496	AO.	250	1,500	05/01/2012.	10/01/2023.
627298-AS-1.	Muscatine IA Pwr & Wtr Rev. Ogden IA Cmnty Sch Dist 3% 5/1/30.			2	1	49,999	106.9110	53,456	50,000	50,000					3.000	3.000	JD.	125	1,500	06/27/2017.	12/01/2031.
676431-DX-4.	Okoboji IA CSD 3.75% 6/1/35.			2	1	50,773	105.2680	52,634	50,000	50,647		(89)			3.750	3.523	JD.	156	2,542	06/21/2018.	06/01/2035.
679468-YY-8.	Olathe KS Wtr & Swr 3% 7/1/35.			2	1	49,999	104.1190	52,060	50,000	50,000		.1			3.000	3.000	JJ.	750	304	04/30/2019.	07/01/2035.
684172-TN-9.	Orange City IA 3.375% 6/1/36.			2	1	49,000	105.8820	52,941	50,000	49,063		.41			3.375	3.526	JD.	141	1,688	06/11/2018.	06/01/2036.
685814-MY-8.	Oregon Brooklyn ETC WI JT Sch Osage Sch Lake Ozrk MO 4% 3/1/35.			2	1	49,916	105.5990	52,800	50,000	49,918		.3			3.125	3.140	MS.	1,302	781	02/25/2019.	03/01/2033.
687733-BG-9.	Oshkosh WI Storm Wtr Util 3% 5/1/37.			2	1	55,405	110.4200	55,210	50,000	55,046		(359)			4.000	2.238	MS.	667	1,000	07/09/2019.	03/01/2035.
68825R-JW-1.	Oshkosh WI Storm Wtr Util 3.25% 5/1/37.			2	1	49,999	102.5160	51,258	50,000	50,000		.1			3.000	3.000	MN.	767		06/13/2019.	05/01/2037.
68825R-HF-0.	Oshkosh WI Swr Sys Rev Ser D.			2	1	49,999	101.4810	50,741	50,000	50,000		.6			3.250	3.276	MN.	217	1,300	07/21/2017.	05/01/2037.
68825V-FQ-9.	Pekin IA Cmnty Sch Dist 750630-BZ-3.			2	1	50,000	104.3340	52,167	50,000	50,000					2.500	2.500	MN.	208	1,250	07/12/2016.	05/01/2031.
750046-ND-2.	Racine WI USD 3.25% 4/1/34.			2	1	49,875	104.4140	52,207	50,000	49,884		.6			3.250	3.250	JD.	135	1,625	04/28/2017.	06/01/2035.
758381-FT-9.	Reedsburg Wis Sch Dist Sch Bldg & Impt 3.			2	1	48,365	104.7140	52,357	50,000	48,516		.97			3.000	3.296	MN.	371	2,004	05/24/2018.	04/01/2032.
770265-GK-6.	Robbinsdale MN ISD 3% 2/1/34.			2	1	52,899	104.6490	52,325	50,000	52,888		(11)			3.000	2.215	FA.	50		12/05/2019.	02/01/2034.
791230-UJ-2.	ST Louis Cnty MN Ref Cap 2.5% 12/1/32.			2	1	45,938	101.3340	50,667	50,000	46,346		.225			2.500	3.195	JD.	104	1,250	02/27/2018.	12/01/2032.
803770-RP-3.	Sarpy Cnty NE Gretna Pub Sch 3% 12/15/39.			2	1	49,000	102.7030	51,352	50,000	49,065		.33			3.000	3.127	JD.	67	1,500	01/08/2018.	12/15/2039.
803803-M4-4.	Sartel MN Ser A 3.375% 2/1/37.			2	1	53,692	105.3840	52,692	50,000	53,663		(29)			3.375	2.250	FA.	703		12/05/2019.	02/01/2037.
809554-WF-1.	Scott Cnty MN Cap Impt 3% 12/1/39.			2	1	50,000	103.0290	51,515	50,000	50,000					3.000	3.000	JD.	125	871	04/24/2019.	12/01/2039.
812728-VR-1.	Seattle WA Wtr Sys Rev 4%.			2	1	43,282	114.5630	45,825	40,000	42,473		(285)			4.000	3.079	FA.	667	1,600	01/26/2017.	08/01/2031.
829594-HW-5.	Sioux Falls SD Sales Tax Rev Ser B1.			2	1	40,584	100.1840	40,074	40,000	40,003		(67)			3.500	3.309	MN.	179	1,400	12/17/2009.	11/15/2021.
835143-GA-0.	Somerset WI SD 3% 4/1/35.			2	1	51,730	103.2030	51,602	50,000	51,663		(204)			3.000	2.550	AO.	550		07/26/2019.	04/01/2035.
83755L-RA-6.	South Dakota St Bldg Auth Rev			2	1	51,813	104.3010	52,151	50,000	50,355					4.000	3.555	MS.	667	2,000	12/12/2011.	09/01/2026.
829594-JR-2.	Soux Falls SD Sales Tax Rev Ser.			2	1	49,499	104.5230	52,262	50,000	49,735		.34			3.000	3.086	MN.	192	1,500	04/18/2012.	11/15/2026.
791230-QK-4.	St Louis Cnty MN Cap Impt Ser A.			2	1	26,760	105.8830	26,471	25,000	25,455		(226)			4.500	3.508	JD.	94	1,125	08/21/2013.	12/01/2026.
857536-VV-5.	State Univ IA Univ Rev Dorm.			2	1	49,357	101.9990	51,000	50,000	49,469		.36			2.500	2.600	JJ.	625	1,250	09/13/2016.	07/01/2032.
857536-VW-3.	State Univ Iowa Univ Rev Dorm.			2	1	22,969	101.1020	25,276	25,000	23,074		.106			2.500	3.207	JJ.	313	313	01/22/2019.	07/01/2033.
860758-RN-3.	Stillwater Minn Indpt Sch Dist N.			2	1	19,850	104.2700	20,854	20,000	19,892		.10			3.000	3.068	FA.	250	600	08/05/2015.	02/01/2029.
866854-RD-6.	Sun Prairie WI Area Sch Dist.			2	1	42,789	109.8810	43,952	40,000	41,900		(335)			4.000	3.000	MS.	533	1,600	04/07/2017.	03/01/2033.
868424-HS-4.	Superior WI SD 3% 4/1/36.			2	1	47,491	102.5110	51,256	50,000	47,668		.106			3.000	3.375	AO.	375	1,500	04/18/2018.	04/01/2036.
91474P-FG-0.	UNI Academic Bldg Ser A.			2	1	52,622	106.8200	53,410	50,000	51,796		(252)			3.000	2.400	JJ.	750	1,500	08/01/2016.	07/01/2030.
90470P-AP-1.	Unified Fire Svc Area UT Loc B.			2	1	51,842	104.9210	52,461	50,000	51,181		(208)			3.000	2.516	AO.	375	1,500	09/23/2016.	04/01/2031.
914641-7P-4.	Univ NE Lincoln Rev 3% 7/1/39.			2	1	35,560	110.2260	44,090	40,000	35,744		.146			3.000	3.776	JJ.	600	1,200	09/25/2018.	07/01/2039.
97712D-LZ-7.	Waukegan IL Ref Sch Ser B.			2	1	44,715	105.3310	47,399	45,000	44,801		.20			3.250	3.309	FA.	553	1,463	04/28/2015.	08/15/2028.
941647-SF-7.	Waterloo IA 3.375%.			2	1	39,872	104.7800	41,912	40,000	39,907		.8			3.375	3.404	JD.	6,083	1,350	06/15/2015.	06/01/2029.
942833-VL-5.	Waukegan IA Ref Sch Ser B.			2	1	52,011	100.6940	50,347	50,000	50,114		(271)			3.000	2.443	JD.	125	1,500	05/01/2012.	06/01/2024.

## SCHEDULE D - PART 1

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	Code	F o r e i g n	Bond CHAR	NAIC Designation and Admin- istrative 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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date					
942833-VK-7	Waukeg IA Ref Sch Ser B			2	1	52,562	100.7250	50,363	50,000	50,145		(344)			3.000	2.294	JD	125	1,500	05/01/2012	06/01/2023					
943504-7Q-7	Wauwatosa WI Corp Purp 3.5% 11/1/33			2	1	59,999	108.9510	65,371	60,000	60,000		1			3.500	3.500	MN	350	1,989	11/27/2018	11/01/2033					
963439-YS-7	White Bear Lake MN Indpt Sch D Alt			2	1	52,142	103.5740	51,787	50,000	50,504		(233)			3.000	2.500	FA	625	1,500	05/01/2012	02/01/2024					
969419-EK-2	Williams Bay WI Sch Dist Sch Bldg			2	1	53,064	105.2250	52,613	50,000	51,729		(385)			3.000	2.144	AO	375	1,500	06/02/2016	04/01/2028					
97705L-R2-5	Wisconsin St			2	1	45,925	104.4680	41,787	40,000	41,577		(1,163)			4.500	1.500	MN	300	1,800	03/02/2016	05/01/2030					
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					3,623,233	XXX	3,734,704	3,575,000	3,588,328		(7,308)			XXX	XXX	XXX	34,188	103,180	XXX	XXX					
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																										
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																										
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																										
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					3,623,233	XXX	3,734,704	3,575,000	3,588,328		(7,308)			XXX	XXX	XXX	34,188	103,180	XXX	XXX					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																										
40434A-R9-2	HSBC BK USA Brokered CD			2	1	50,000	100.4230	50,212	50,000	50,000					2.250	2.250	NON	59	1,125	03/23/2016	04/13/2026					
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					50,000	XXX	50,212	50,000	50,000					XXX	XXX	XXX	59	1,125	XXX	XXX					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																										
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																										
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																										
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)																									

### E10.3



## ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

## SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year[illegible]

114

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	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 Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
Industrial and Miscellaneous (Unaffiliated) Publicly Traded																	
885791-10-1	3M Co.			90,000	15,878	175,420	15,878	7,122		518		(1,271)		(1,271)		06/25/2010	XXX
00206R-10-2	AT & T Inc (formerly SBC)			1,660,000	64,873	39,080	64,873	24,881		3,386		17,496		17,496		01/04/2007	XXX
00287Y-10-9	Abbvie Inc.			200,000	17,708	88,540	17,708	12,740		856		(730)		(730)		05/11/2016	XXX
02209S-10-3	Altria Group Inc.			320,000	15,971	49,910	15,971	6,429	269	1,238		166		166		06/25/2010	XXX
03116Z-10-0	Amgen Inc.			200,000	48,214	241,070	48,214	14,132		1,160		9,280		9,280		04/13/2006	XXX
037833-10-0	Apple Inc.			200,000	58,730	293,650	58,730	23,488		27,182		27,182		27,182		12/09/2015	XXX
05534B-76-0	BCE Inc.	C		200,000	9,270	46,350	9,270	6,115	120	474		1,364		1,364		06/25/2010	XXX
063671-10-1	Bank Montreal Cad Com Npv	C		200,000	15,500	77,500	15,500	12,523		610		2,430		2,430		01/10/2014	XXX
11012Z-10-8	Bristol Myers Squibb Co.			600,000	38,514	64,190	38,514	15,662		984		7,326		7,326		03/11/2004	XXX
149123-10-1	Caterpillar Inc.			180,000	26,582	147,680	26,582	25,339		680		3,710		3,710		07/17/2018	XXX
166764-10-0	Chevron Corporation			200,000	24,102	120,510	24,102	19,316		952		2,344		2,344		11/04/2014	XXX
17275R-10-2	Cisco Sys Inc.			585,000	28,057	47,960	28,057	25,128		807		2,709		2,709		07/17/2018	XXX
191216-10-0	Coca Cola Co.			510,000	28,229	55,350	28,229	20,341		816		4,080		4,080		01/10/2014	XXX
192446-10-2	Cognizant Tech Solutions			624,000	38,700	62,020	38,700	1,239		499		(911)		(911)		02/14/2003	XXX
22822V-10-1	Crown Castle Intl Corp New			300,000	42,645	142,150	42,645	32,123		1,373		10,056		10,056		02/14/2018	XXX
25386B-10-3	Digital Realty Trust Inc.			160,000	19,158	119,740	19,158	11,027	173	680		2,110		2,110		02/10/2015	XXX
25746U-10-9	Dominion Resources Inc.			350,000	28,987	82,820	28,987	27,042		642		1,945		1,945		08/26/2019	XXX
26441C-20-4	Duke Energy Corp New			200,000	18,242	91,210	18,242	14,146		749		982		982		09/01/2015	XXX
291011-10-4	Emerson Electric Elec Co.			300,000	22,878	76,260	22,878	20,490		591		4,953		4,953		10/31/2017	XXX
30231G-10-2	Exxon Mobil Corporation			100,000	5,978	69,780	5,978	9,578		343		159		159		11/04/2014	XXX
345370-66-0	Ford Motor Co.			1,000,000	9,300	9,300	9,300	13,599		600		1,650		1,650		05/11/2016	XXX
389550-10-8	General Dynamics Corp.			140,000	24,689	176,350	24,689	25,417				(728)		(728)		12/20/2019	XXX
37045V-10-0	General Mtrs Co.			150,000	18,300	36,600	18,300	15,786		760		1,575		1,575		07/09/2019	XXX
437076-10-2	Home Depot Inc.			120,000	26,206	218,380	26,206	25,792		326		414		414		07/21/1984	XXX
46025H-10-0	J.P. Morgan Chase & #N093215			450,000	62,730	139,400	62,730	5,749		1,485		18,801		18,801		04/13/2006	XXX
478160-10-4	Johnson & Johnson			400,000	58,348	145,870	58,348	23,437		1,500		6,728		6,728		08/29/2011	XXX
532457-10-8	Lilly Eli & Co.			480,000	63,086	131,430	63,086	17,460		1,238		7,541		7,541		01/03/2013	XXX
539830-10-9	Lockheed Martin Corp.			100,000	38,938	389,380	38,938	9,487		900		12,754		12,754		10/26/2012	XXX
580135-10-1	McDonalds Corp.			200,000	39,522	197,610	39,522	15,646		946		4,008		4,008		03/14/2013	XXX
589331-10-5	Merck & Co Inc New			250,000	22,738	90,950	22,738	9,840	153	550		3,635		3,635		05/30/2012	XXX
595017-10-4	Microchip Technology Inc.			575,000	60,214	104,720	60,214	17,613		841		18,860		18,860		07/17/2018	XXX
594918-10-4	Microsoft Corp.			235,000	37,060	157,700	37,060	25,069		444		13,191		13,191		03/02/1987	XXX
62989*-10-5	NAMC Ins Co #67			30,000	9,514	317,120	9,514	1,500				(7)		(7)		09/03/2013	XXX
65339F-10-1	Nextera Energy Inc.			275,000	66,594	242,160	66,594	22,245		1,375		18,794		18,794		11/22/1993	XXX
680223-10-4	Old Republic Int'l Corp #CR43578			1,125,000	25,166	22,370	25,166	6,068		2,025		2,253		2,253		02/22/2019	XXX
682680-10-3	Oneok Inc.			350,000	26,485	75,670	26,485	24,232		935		13,192		13,192		04/13/2006	XXX
742718-10-9	Procter & Gamble Co.			400,000	49,960	124,900	49,960	22,933		1,182		9,396		9,396		05/11/2016	XXX
747525-10-3	Qualcomm Inc.			300,000	26,469	88,230	26,469	23,124		744		(1,427)		(1,427)		11/04/2014	XXX
828806-10-9	Simon Property Group Inc.			75,000	11,172	148,960	11,172	15,469		623		478		478		12/20/2019	XXX
855244-10-9	Starbucks Corp.			280,000	24,618	87,920	24,618	25,096				6,412		6,412		11/22/1993	XXX
857477-10-3	State Str Corp #CU134909			400,000	31,640	79,100	31,640	3,673	208	772		7,265		7,265		08/09/2017	XXX
882508-10-4	Texas Instrs Inc.			215,000	27,582	128,290	27,582	17,921		690		1,154		1,154		07/21/1994	XXX
891160-50-9	Toronto Dominion Bk Ont.		C	180,000	10,103	56,130	10,103	6,756		393		9,037		9,037		12/19/2012	XXX
902973-30-4	US Bancorp.			665,000	39,428	59,290	39,428	5,556	279	1,017		7,626		7,626		05/11/2016	XXX
91324P-10-2	UnitedHealth Group Inc.			170,000	49,977	293,980	49,977	9,447		704		1,295		1,295		02/13/2015	XXX
92343V-10-6	Verizon Communications			250,000	15,350	61,400	15,350	13,013		606		12,955		12,955		03/16/2005	XXX
92939U-10-6	WEC Energy Group Inc.			564,000	52,018	92,230	52,018	12,572		1,331		10,276		10,276		02/02/1994	XXX
93114Z-10-3	Wal Mart Stores			400,000	47,536	118,840	47,536	20,925	212	844		7,720		7,720		09/30/2015	XXX
949746-10-1	Wells Fargo & Co.			1,000,000	53,800	53,800	53,800	6,990		1,148		4,082		4,082		XXX	XXX
950400-10-4	Welltower Inc.			330,000	26,987	61,780	26,987	19,009									
9099999 - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,624,744	XXX	1,624,744	790,283	1,414	43,867		295,377		295,377		XXX	XXX
Industrial and Miscellaneous (Unaffiliated) Other																	
Parent, Subsidiaries and Affiliates Publicly Traded																	
Parent, Subsidiaries and Affiliates Other																	
Mutual Funds																	
29875E-10-0	Europacific Growth Fd American			1,872,659	103,858	55,460	103,858	90,000		3,153		13,858		13,858		02/11/2019	1
464287-80-4	iShares S&P Sm Cap 600 Index Fd			1,350,000	113,198	83,850	113,198	100,548		1,631		19,616		19,616		10/16/2017	1
00143W-87-5	Invesco Oppenheimer Developing Markets			2,290,358	104,440	45,600	104,440	93,032		2,481		11,409		11,409		12/13/2019	1
742530-74-7	Principal Midcap Blend			4,242,122	131,124	30,910	131,124	115,422		6,222		33,502		33,502		02/13/2019	1
893540-77-5	Transamerican Mid Cap Value Opportunitie			9,873,566	116,409	11,790	116,409	117,846		4,591		18,085		18,085		02/13/2019	1
921909-76-8	Vanguard Total Intl Stock Index Fd			1,880,000	104,697	55,690	104,697	95,012		3,205		15,924		15,924		12/04/2018	1
9499999 - Mutual Funds					673,726	XXX	673,726	611,660		21,282		112,392		112,392		XXX	XXX
Unit Investment Trusts																	
Closed-End Funds																	
9799999 Total Common Stocks					2,298,470	XXX	2,298,470	1,402,143	1,414	65,149		407,769		407,769		XXX	XXX
9899999 Total Preferred and Common Stocks					2,298,470	XXX	2,298,470	1,402,143	1,414	65,149		407,769		407,769		XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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
Bonds - U.S. Governments								
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
090133-AP-4	Billings Mont Solid Waste Sys RE		02/26/2019	RBC Capital Markets	XXX	50,000	50,000	33
382226-FX-1	Goodhue Minn Indpnt Sch Dist No 2		02/11/2019	RBC Capital Markets	XXX	39,999	40,000	
439881-NA-7	Hopkins MN ISD No 2 3% 2/1/32		03/04/2019	RBC Capital Markets	XXX	50,000	50,000	
534239-FW-5	Lincoln NE Bds 2019 3% 12/1/35		07/25/2019	RBC Capital Markets	XXX	52,442	50,000	
559805-DA-1	Mahaska Cnty IA Emgncy Svcs 3% 6/1/37		05/10/2019	Wedebush Morgan	XXX	41,072	40,000	
569611-ZK-5	Marion IA Ser A 3%		05/20/2019	RBC Capital Markets	XXX	50,000	50,000	
596697-QV-7	Middleton-Cross Plains Area WI 3.25% 3/1		03/20/2019	RBC Capital Markets	XXX	49,749	50,000	5
676431-DX-4	Ogden IA Cmnty Sch Dist 3% 5/1/30		05/14/2019	Wedebush Morgan	XXX	52,999	50,000	63
679468-YY-8	Diathe KS Wtr & Swr 3% 7/1/35		04/30/2019	RBC Capital Markets	XXX	49,999	50,000	58
685814-MY-8	Oregon Brooklyn ETC WI JT Sch		02/25/2019	Wedebush Morgan	XXX	49,916	50,000	
687733-BG-9	Osage Sch Lake Ozrk MO 4% 3/1/35		07/09/2019	RBC Capital Markets	XXX	55,405	50,000	722
68825R-JW-1	Oshkosh WI Storm Wtr Util 3% 5/1/37		06/13/2019	RBC Capital Markets	XXX	49,999	50,000	
770265-GK-6	Robbinsdale MN ISD 3% 2/1/34		12/05/2019	RBC Capital Markets	XXX	52,899	50,000	
803803-M4-4	Sartel MN Ser A 3.375% 2/1/37		12/05/2019	RBC Capital Markets	XXX	53,692	50,000	600
809554-WF-1	Scott Cnty MN Cap Impt 3% 12/1/39		04/24/2019	Wedebush Morgan	XXX	50,000	50,000	
835143-GA-0	Somerset WI SD 3% 4/1/35		07/26/2019	Wedebush Morgan	XXX	51,730	50,000	
857536-VW-3	State Univ Iowa Univ Rev Dorm		01/22/2019	Wedebush Morgan	XXX	22,969	25,000	40
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					822,867	805,000	1,521
Bonds - Industrial and Miscellaneous (Unaffiliated)								
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - SVI Identified Funds								
Bonds - Subtotals - Unaffiliated Bank Loans								
8399997	Bonds - Subtotals - Bonds - Part 3					822,867	805,000	1,521
8399999	Bonds - Subtotals - Bonds					822,867	805,000	1,521
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
25746U-10-9	Dominion Resources Inc		08/26/2019	RBC Capital Markets	350,000	27,042	XXX	
369550-10-8	General Dynamics Corp		12/20/2019	RBC Capital Markets	140,000	25,417	XXX	
437076-10-2	Home Depot Inc		07/09/2019	RBC Capital Markets	120,000	25,792	XXX	
682680-10-3	Oneok Inc		02/22/2019	RBC Capital Markets	350,000	24,232	XXX	
855244-10-9	Starbucks Corp		12/20/2019	RBC Capital Markets	280,000	25,096	XXX	
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					127,579	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates Other								
Common Stocks - Mutual Funds								
29875E-10-0	Europacific Growth Fd American		02/11/2019	Reinvested	1,872,659	90,000	XXX	
00143W-87-5	Invesco Oppenheimer Developing Markets		12/13/2019	Reinvested	2,290,358	93,032	XXX	
742530-74-7	Principal Midcap Blend		02/13/2019	Reinvested	454,194	11,750	XXX	
89354D-77-5	Transamerican Mid Cap Value Opportunitie		02/13/2019	Reinvested	1,067,251	11,846	XXX	
9499999	Common Stocks - Mutual Funds					206,628	XXX	
Common Stocks - Unit Investment Trusts								
Common Stocks - Closed-End Funds								
9799997	Common Stocks - Subtotals - Common Stocks - Part 3					334,207	XXX	
9799998	Common Stocks - Summary item from Part 5 for Common Stocks					90,000	XXX	
9799999	Common Stocks - Subtotals - Common Stocks					424,207	XXX	
9899999	Common Stocks - Subtotals - Preferred and Common Stocks					424,207	XXX	
9999999	Totals					1,247,074	XXX	1,521

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
930863-U7-8...	Wake Cnty Prerefunded Pub Impt.		03/01/2019	Called	XXX	20,000	20,000	21,491	20,033			(33)	(33)		20,000				500	03/01/2024
930863-V6-9...	Wake Cnty Unrefunded Balance Pub Im		03/01/2019	Called	XXX	10,000	10,000	10,876	10,020			(20)	(20)		10,000				250	03/01/2024
977100-BN-5...	Wisconsin St Gen Rev Ser A		05/01/2019	Called	XXX	35,000	35,000	39,225	35,170			(170)	(170)		35,000				919	05/01/2020
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						65,000	65,000	71,592	65,223		(223)		(223)		65,000				1,669	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
414005-DG-0...	Harris Cnty TX Ref Road Ser A		11/18/2019	Called	XXX	35,000	35,000	40,846	35,510		(510)		(510)		35,000				1,978	10/01/2020
483836-SB-9...	Kane Cook & Du Page Cnty IL Preref		01/02/2019	Refunding	XXX	15,000	15,000	15,341	15,000						15,000				338	01/01/2023
602248-GG-5...	Milwaukee Cnty WI Arpt Rev Ser A		12/02/2019	Called	XXX	35,000	35,000	35,959	35,110		(110)		(110)		35,000				1,400	12/01/2022
796253-R7-9...	San Antonio TX Ref Ser A		02/01/2019	Redeemed	XXX	35,000	35,000	36,913	35,019		(19)		(19)		35,000				700	02/01/2021
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						120,000	120,000	129,058	120,640		(640)		(640)		120,000				4,416	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
Bonds - SVD Identified Funds																				
Bonds - Subtotals - Unaffiliated Bank Loans																				
8399997 - Bonds - Subtotals - Bonds - Part 4						185,000	185,000	200,650	185,863		(863)		(863)		185,000				6,085	XXX
8399999 - Bonds - Subtotals - Bonds						185,000	185,000	200,650	185,863		(863)		(863)		185,000				6,085	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
025637-10-1...	American Elec Pwr Inc.		08/26/2019	RBC Capital Markets	300,000	26,572	XXX	14,403	22,422	(8,019)			(8,019)		14,403	12,168	12,168	402	XXX	
031162-10-0...	Amgen Inc.		07/12/2019	Capital Gain		36	XXX								36	36			XXX	
670346-10-5...	Nucor Corp.		02/22/2019	RBC Capital Markets	400,000	24,113	XXX	27,669	20,724	6,945			6,945		27,669	(3,556)	(3,556)	160	XXX	
718172-10-9...	Philip Morris Intl Inc.		12/20/2019	RBC Capital Markets	150,000	12,614	XXX	7,140	10,014	(2,874)			(2,874)		7,140	5,474	5,474	689	XXX	
911312-10-6...	United Parcel Service		12/20/2019	RBC Capital Markets	150,000	17,373	XXX	15,030	14,630	401			401		15,030	2,343	2,343	576	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						80,708	XXX	64,242	67,790	(3,548)			(3,548)		64,242	16,466	16,466	1,827	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																				
Common Stocks - Parent, Subsidiaries and Affiliates Other																				
Common Stocks - Mutual Funds																				
683974-50-5...	Oppenheimer Developing Markets		05/28/2019	Capital Change	13,920	551	XXX	551	523	28			28		551				XXX	
464287-46-5...	iShares MSCI EAGE Index Fd		02/11/2019	RBC Capital Markets	2,850,000	176,357	XXX	179,522	167,523	11,999			11,999		179,522	(3,165)	(3,165)		XXX	
9499999 - Common Stocks - Mutual Funds						176,908	XXX	180,073	168,046	12,026			12,026		180,073		(3,165)	(3,165)		XXX
Common Stocks - Unit Investment Trusts																				
Common Stocks - Closed-End Funds																				
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						257,616	XXX	244,314	235,836	8,478			8,478		244,314		13,301	13,301	1,827	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						90,000	XXX	90,000							90,000					XXX
9799999 - Common Stocks - Subtotals - Common Stocks						347,616	XXX	334,314	235,836	8,478			8,478		334,314		13,301	13,301	1,827	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						347,616	XXX	334,314	235,836	8,478			8,478		334,314		13,301	13,301	1,827	XXX
9999999 Totals						532,616	XXX	534,965	421,699	8,478	(863)		7,615		519,314		13,301	13,301	7,911	XXX

See Independent Accountant's Compilation Report

## ANNUAL STATEMENT FOR THE YEAR'2019 OF THE Prairie Mutual Insurance Association

## SCHEDULE D - PART 5

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

[illegible]

See Independent Accountant's Compilation Report

15E

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

## ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

## SCHEDULE E - PART 1 - CASH

[illegible]

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

TOTALS OF DEFERRED COMPENSATION ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January .....	459,665	4. April .....	430,937	7. July .....	349,850	10. October .....	319,266
2. February .....	476,262	5. May .....	414,333	8. August .....	287,587	11. November .....	311,420
3. March .....	538,316	6. June .....	464,769	9. September .....	290,881	12. December .....	296,842

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie 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 & Accrued	Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
Bonds - All Other Governments - Issuer Obligations								
Bonds - All Other Governments - Residential Mortgage-Backed Securities								
Bonds - All Other Governments - Commercial Mortgage-Backed Securities								
Bonds - All Other Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous - Issuer Obligations								
XXX Goldman Sachs FS Government Fund			12/31/2018		12/31/2050	32,097	102	1,041
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						32,097	102	1,041
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						32,097	102	1,041
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired								
Bonds - SV0 Identified Funds - Exchange Traded Funds - as Identified by the SV0								
Bonds - SV0 Identified Funds - Bond Mutual Funds - as Identified by the SV0								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired								
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						32,097	102	1,041
8399999 - Bonds - Total Bonds - Subtotals - Bonds						32,097	102	1,041
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SV0								
All Other Money Market Mutual Funds								
Other Cash Equivalents								
8899999 Total Cash Equivalents						32,097	102	1,041

See Independent Accountant's Compilation Report



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE Prairie Mutual Insurance Association

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	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. US Virgin Islands ..... VI						
56. Northern Mariana Islands ..... MP						
57. Canada ..... CAN						
58. Aggregate Alien and Other ..... OT	XXX	XXX				
59. Total	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				