

The **POWER** of *personal*

Dear Brian and Liz,
My favorite part about being an Agent is working with people like you. Over the years, I've watched your passion grow into a successful business. It's clear why your family, your nursery and the things you care about are so valuable. It's why I recommended The Cincinnati Insurance Companies. Thank you for your trust and letting me be part of this journey.
TAKE CARE,
DAVID



2017 Annual Letter From the Chairman and the Chief Executive Officer

Cincinnati Financial Corporation stands among the 25 largest property casualty insurers in the nation, based on net written premiums. A select group of independent agencies actively markets our business, home and auto insurance in 41 states. These agents offer our standard market and excess and surplus commercial lines policies in 39 states and our personal lines policies in 35 states. Within this select group, we seek to become the life insurance carrier of choice and to help agents and their clients – our policyholders – by offering leasing and financing services.

Three competitive advantages distinguish your company, positioning us to build shareholder value and long-term success:

Commitment to our network of professional independent insurance agencies and to their continued success

Financial strength to fulfill our promises and be a consistent market for our agents' business, supporting stability and confidence

Operating structure that supports local decision making, showcasing the strength of our field claims service, field underwriting and field support services

These advantages help us to become *Everything Insurance Should Be*® for the professional independent insurance agents who represent us and for the people and businesses in their communities.

Learn more about where we are today and how we plan to create value for shareholders, agents, policyholders and associates by reviewing our publications on cinfin.com/investors.

On the Cover

On February 12, Cincinnati Insurance launched a new television commercial.

Set in the richly colorful landscape of a family-owned nursery, the commercial shows the trust built between an independent agent and his clients. Told in the form of a heartfelt, personal letter, the ad extends our message that

Cincinnati works with the best professional independent agents, ready to protect what policyholders value most. This year's annual report cover features the letter from our commercial, highlighting the power of personal.

Our investment in national advertising deepens our agency partnerships, and increases company value, as we invite potential clients to contact a local independent agent representing Cincinnati Insurance to discover *Everything Insurance Should Be*®.



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To Our Shareholders, Friends and Associates:

Financial Highlights

Shareholders' equity rose to more than \$7 billion at year-end 2016 – an all-time high – including increased policyholder surplus for our property casualty subsidiaries. That value on a per-share basis, your book value, increased 10 percent during the year to \$42.95.

Steady cash flow from our profitable insurance operations allowed us to expand our investment portfolio and increase investment income, supporting our primary performance target of an annual value creation ratio averaging 10 percent to 13 percent. For 2016, the ratio was 14.5 percent, resulting in an 11.8 percent annual average over the past five years.

We believe the value creation ratio is an appropriate metric to evaluate our performance because it considers our ability to increase the book value of your company and your shareholder dividends.

In January 2017, our board of directors increased the regular quarterly cash dividend 2 cents to 50 cents per share, setting the stage for a 57th consecutive year of increasing shareholder dividends. Only eight other public companies in the U.S. can claim such a streak.

We expect to grow faster than the property casualty industry average and did so in 2016. Our 5.0 percent growth in net written premiums outpaced the estimated industry average by A.M. Best Co. of 2.7 percent.

We aim for our combined ratio to be between 95 percent and 100 percent on average. When the combined ratio is below 100 percent, we've achieved an underwriting profit in our insurance operation. Our full-year 2016 combined ratio finished better than that range at 94.8 percent. On a statutory basis, it was 94.5 percent, about 6 points better than the estimated property casualty industry aggregate of 100.7 percent, per A.M. Best.

Steven J. Johnston (left), President and Chief Executive Officer, with Kenneth W. Stecher, Chairman of the Board



This small underwriting loss for the industry was its first in three years.

Ready to Answer Challenges

We manage our business with the intent to achieve good results through all stages of economic and insurance cycles. Those who follow our industry see challenges for 2017. Catastrophe losses returned to a more historically average level in 2016. If they stay at that level, or increase, the industry may experience a further deterioration in profitability. Increasing market competition and the easy availability of capital may continue to pressure policy pricing. The larger economic and political landscape could increase volatility in the investment markets.

We are not at all discouraged. We are approaching our initiatives with confidence and enthusiasm that our winning strategy will create value for shareholders, agents, policyholders and associates alike.

Answering weather challenges

Catastrophe losses rose in 2016 for the property casualty insurance industry compared with 2015's low overall weather-related losses. While still below normal levels, catastrophes contributed 4.9 percentage points to the industry's combined ratio.

For your company, catastrophe losses largely from three events – a hail storm in San Antonio, Hurricane Matthew and the Gatlinburg wildfire – added 7.5 points to our 2016 combined ratio, worse than our 10-year annual average of 6.2 percentage points. Through a combination of geographic expansion, underwriting actions and reinsurance, we have a plan to continue working to smooth the variation that can be caused by catastrophe losses.

In 2016, we expanded into our 40th and 41st states of operation for The Cincinnati Insurance Company, bringing our Executive Capstone™ product suite to agents and high net worth policyholders in New Jersey and California. Our expansion has been met with great enthusiasm. We appointed our first California agents in August 2016; in just five months, they wrote in aggregate about \$2 million in written premiums. In addition,

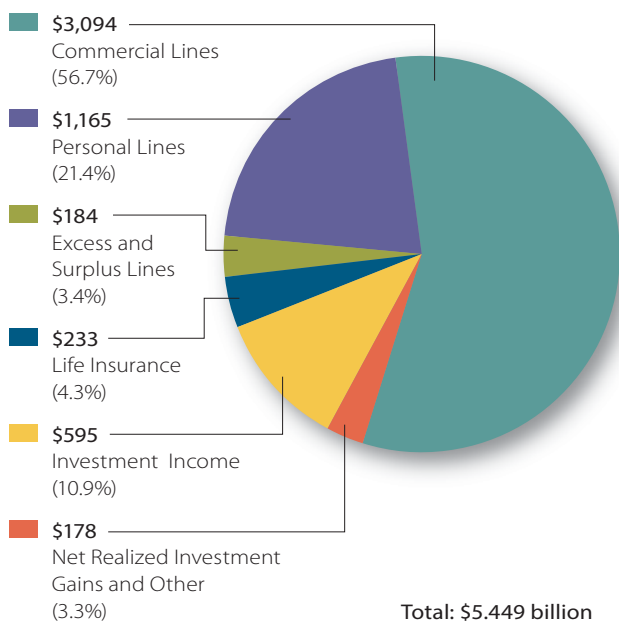
we added the availability of Executive Capstone in Colorado where we already served commercial clients. In 2017, we'll continue our steady progress, supporting agents in Texas and Washington by adding the Capstone product and by beginning to serve new agencies and clients in Massachusetts and the District of Columbia with our personal lines products.

This should accelerate the good progress we are already making toward geographic diversification. Earned premiums for our personal lines operations in our five highest volume states increased in aggregate by 4 percent in 2016, while premiums for the remaining states that include our newer areas of operation increased 8 percent in aggregate.

Our strong ceded reinsurance program is again placed among several highly rated reinsurance carriers. As we did in 2014, we also arranged to purchase reinsurance fully collateralized through a

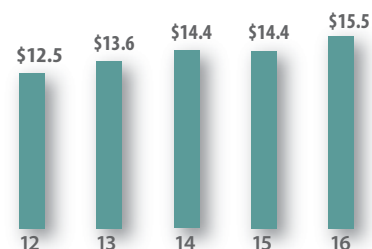
2016 Consolidated Revenues

(in millions):



Total Investments

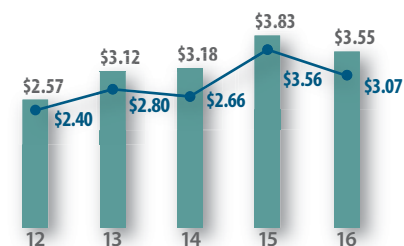
At fair value
(in billions)



Net and Operating Income

Per common share, diluted

Net income
Operating income



*The Definitions of Non-GAAP Information and Reconciliation to Comparable GAAP Measures are in our quarterly news releases, which are available at cinfm.com/investors.

Consolidated revenues rose 6 percent in 2016, compared with 2015, with earned premiums up 5 percent. Total investments grew 7 percent, reflecting positive operating cash flows and an increase in market valuations. Net income decreased slightly in 2016, due primarily to an increased impact of catastrophe-related losses. Pretax investment income grew 4 percent for the year, resulting in the third consecutive year of increasing investment income.

The **POWER** of *personal*

***Driven by Relationships:** In this letter, you'll read about the many ambitious initiatives we have underway to create a strong future for Cincinnati Financial Corporation. Our associates develop relationships with our independent agency partners and their clients that lead to a competitive advantage for your company.*

Lofty, long-term goals challenge us to find innovative ways to deliver on our vision to be the best company serving independent agents. Yet, it's often simple acts of service that lead to our greatest successes. Writing a letter to say thank you, answering a last-minute phone call, visiting commercial policyholders to offer advice on making their business safer – these activities allow us to develop one relationship at a time and, in turn, profitably grow our business and create value for shareholders.

"When we get an underwriter like Melissa Carroll the "ease of doing business" just makes me wish all of our customers were with Cincinnati! I already tell people that Cincinnati is like the Rolls Royce of insurance companies. Melissa is one more reason I love doing business with Cincinnati. She always takes the time to fully answer our questions. Melissa makes what we do at the agency so much easier with how well she takes care of our accounts with Cincinnati."

**From Janelle L., Account Manager,
TROXELL, Springfield, IL**

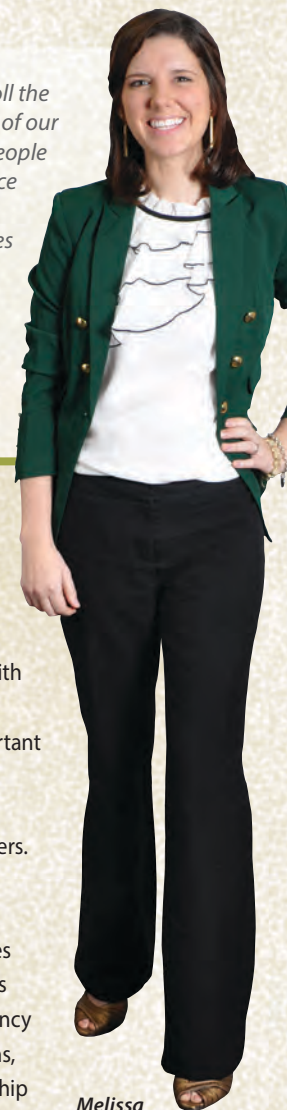
Our associates work every day to support our independent agency partners. That means taking the time to listen and engage – so that we understand the wants and needs of our agent customers and those they serve – and responding with solutions that meet their evolving expectations.

Talent development and perpetuation are important topics to our agencies. We support them by offering industry-leading training for the next generation of agency account representatives, producers and leaders. Through classes taught at our headquarters training facility, at locations in our agents' communities and online, we offer a variety of educational opportunities so that agents can identify the training that best suits their needs. In 2017, we are introducing our first Agency Leadership Institute. Taught in two three-day sessions, this program grants access both to company leadership and to some of the top agency consultants in our industry.

Claims service is a natural area of policyholder focus:

- The Customer's Choice Repair Solutions™ program streamlines the auto repair process. Agents can confidently recommend prequalified repair facilities that provide guaranteed repairs for clients. These shops, because they are often local and known in the agent's community, lend credibility and a level of comfort to the client, who can choose any facility in this network or can continue to use their preferred mechanic.
- Our Express Claim Center has expanded to more than 30 states, providing agents the opportunity to submit to us first-party claims that fall within the agency-pay threshold – unless they prefer to continue directly handling these claims for their clients. Associates in our Express Claim Center provide agents timely, complete communication while delivering the prompt, knowledgeable claims service policyholders expect of Cincinnati.

**Melissa
Carroll,
Underwriter,
Commercial
Lines**



The **POWER** of
personal
supporting our
AGENT





"I am writing to commend the quality work and effort of your loss control consultant – Sandy Knott. She has proven crucial in the development of our company's compliance in terms of safety, training programs and general corporate policy. It is safe to say that over the last three years, she has been instrumental in elevating our company's policies and procedures across the board. I consider her a mentor due to her ability to maintain a strong professional relationship and willingness to assist in my own development as a manager."

From Andrew H., a business policyholder, client of Insurance Providers Group, Rantoul, IL

Our 3,201 headquarters associates and 1,553 field associates are dedicated to building relationships with agents and exceeding their expectations. Even as our processes and tools evolve with the times, the value we place on putting people first remains unchanged.

Across the organization, we continue to add specialized expertise in multiple areas. In order to grow our high net worth capabilities, we recruited talented professionals with best-in-class knowledge while helping current associates develop the knowledge required to successfully navigate sales, underwriting and claims in the high net worth marketplace.

**Sandy Knott, CRM,
Senior Consultant,
Loss Control**

As the agencies who represent us continue to deepen their appetite for larger commercial risks, so must we. In 2016, we brought in an experienced leader to oversee our Key Accounts unit. This area concentrates our capabilities as we pursue more accounts with annual premiums above \$250,000. Combining national carrier capabilities with our signature personal service supports our agencies and their efforts to attract larger, more complex commercial risks.

In Loss Control, we've hired seasoned professionals in areas such as complex property and fleet management. These associates are providing additional training to all of our loss control professionals, which benefits businesses throughout the country as we help them to minimize losses by identifying, evaluating and recommending control measures.

The relationships we build with the independent agents who represent us are dependent on having the right people in the right place at the right time. We know that each time we provide exceptional coverage and service that strengthens our agents' reputations, we're also securing our own.

The **POWER** of
personal
through our
PEOPLE



The **POWER** of
personal
delivering our
PRODUCT



By providing comprehensive and coordinated product suites to our agency force, we contribute to their financial and reputational success. In 2016, we expanded and introduced several significant products that complement our ongoing efforts to help our agents compete in the marketplace.

Our Executive Capstone product suite offers coverage features, limits and options to help agents tailor insurance programs for the more complex insurance needs of clients with homes valued at more than \$1 million, yachts, high-end cars or collector cars and personal articles, including fine arts and jewelry. Additional options include umbrella liability coverage up to \$50 million, employment practices liability endorsement for umbrella liability, green coverage, excess flood when primary plans are purchased and family shield recovery expenses.

Cyber risk insurance is an emerging market available to our agents. The majority of our agency's business clients are small- to medium-sized organizations – the type most at risk for losses related to data breach or cyberattack. So that agents can find the right coverage amount for each client, we offer three levels of cyber protection: Cincinnati Data Defender™, Cincinnati Network Defender™ and Cincinnati Cyber Defense™.

Pillar™, our new management liability product, protects against allegations of fiscal mismanagement, employee charges of wrongful termination and certain beneficiary concerns while offering broader coverage and more options and flexibility, making it easier for agents to provide a full range of services and to place the entire account with us. Pillar policies can also include coverage for cyberattacks, reducing the likelihood of coverage gaps.

"Our expectation when we became appointed with Cincinnati almost nine years ago was that Cincinnati had the same breadth of coverage, expertise and claims paying reputation as other private client and high net worth carriers. Brian Parker continues to consistently demonstrate why Cincinnati's reputation as a premier insurance carrier is well deserved, well beyond the commoditized world of carriers that strictly sell price. You have our confidence, and we will continue to place our most valued clients with Cincinnati."

**From Robert C., Principal,
Colburn Colburn, Bloomfield
Hills, MI**

**Brian Parker,
Senior Specialist,
Field Claims**



catastrophe bond. Our broadened terms, again locked in for three years, now give us nationwide coverage for severe convective storm loss (except in Florida) and for earthquakes (except in California).

We are continuing our selective and deliberate expansion of Cincinnati ReSM, our reinsurance assumed operation, participating in risks that we believe have attractive underwriting margins on a stand-alone basis as well as on a diversified, risk-adjusted return basis. Through the underwriting and analytical talent we've hired to grow Cincinnati Re, we are developing a catastrophe modeling center of excellence. The center, now operational for our reinsurance assumed operation, will be expanded in 2017 to include our direct property business. We will use these robust models to support our enterprise risk management efforts by giving us a view of our entire book of insured risks written through traditional insurance and assumed through reinsurance.

Answering growth challenges

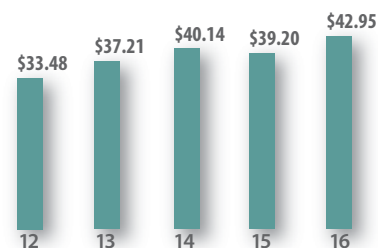
The property casualty insurance marketplace is heating up. Carriers are getting better at using data models to set pricing on a policy-by-policy basis. As a result, all carriers are likely to encounter more competition for accounts with the best risk profiles.

One of our best defenses to the increasingly competitive market conditions is our strong relationship with 1,614 of the country's premier independent agencies. Cincinnati generally advances to be the No. 1 or No. 2 carrier of choice, based on premium volume, in agencies that have represented us for at least five years. However, we do not take that for granted. We act to create new opportunities for our agencies and to heighten your company's advantages. To attract more business, we introduced new and enhanced products and services, delivered by an outstanding team of field associates who make decisions locally and in person.

Our commercial lines business grew net written premiums by 3 percent in 2016. Higher levels of insured exposures, thanks to the nation's recovering economy, and average renewal price increases in the low-single-digit range boosted net written premium growth. Our sophisticated underwriting models and the adept judgement of our field marketing representatives and headquarters underwriters allow us to segment accounts and offer the right price for the risk assumed on each account.

Book Value

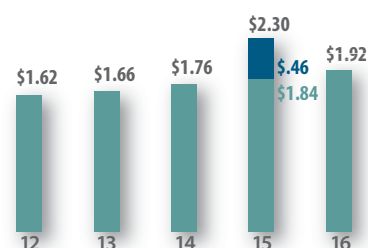
Per common share



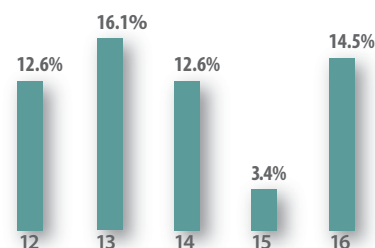
Cash Dividends Declared

Per common share

■ Special Dividend



Value Creation Ratio*



*A discussion of this ratio and a reconciliation to comparable GAAP measures are available on Pages 42-44 of our 2016 Annual Report on Form 10-K.

Book value per share at December 31, 2016, was \$42.95, up 10 percent over year-end 2015. The board of directors increased our regular shareholder dividend in 2016, marking the 56th consecutive year of dividend increases. The 14.5 percent 2016 value creation ratio included 7.9 points from operating results, 6.8 points from our equity portfolio and negative 0.2 points from our bond portfolio. During 2012 through 2016, our annual value creation ratio averaged 11.8 percent.

Agents are also looking for ways to more efficiently handle customer service for small businesses. To support their efforts, we continue to grow our Cincinnati Customer Care Center serving small commercial accounts. In 2016, we also expanded the Customer Care Center to serve middle market personal lines clients. No matter the line of business, policyholders and agents alike appreciate the option to call a local phone number and speak directly with their own Cincinnati account representatives, who are ready to answer questions and to underwrite and issue policies.

Increasing frequency and severity of losses in both commercial and personal auto is a challenge the entire industry is talking about. We've assembled an interdepartmental task force of associates to evaluate how we can return this business to profitability. In addition to rate increases where appropriate, we are also expanding underwriting and loss control actions, including: tracking retention by price adequacy ratio segments; capturing more precise vehicle class codes; giving Loss Control field representatives new ways to support policyholders in their efforts in curbing distracted driving among fleet drivers; and more closely evaluating motor vehicle records of drivers.

The Cincinnati Specialty Underwriters Insurance Company, our excess and surplus lines subsidiary, had another outstanding year in 2016. Net written premiums grew 9 percent with a combined ratio of 67.0 percent. We've continued expanding our appetite and coverages for this business to deepen our relationships with our current agents who in aggregate write nearly \$3 billion in excess and surplus lines premium. Through CSU Producer Resources Inc., our wholly owned E&S brokerage, agents can place accounts with risk characteristics that are not a good fit for the standard market. Often, we can win or retain an account by writing just a portion in the surplus lines market. In fact, more than 40 percent of our excess and surplus lines accounts have part of their insurance programs written by The Cincinnati Insurance Company.

Earned premiums for The Cincinnati Life Insurance Company increased 9 percent in 2016, including a 10 percent increase for term life premiums. We launched our Diamond Protector™ term life insurance product in 2016. This product makes it more convenient for our property casualty agents to sell life insurance. With just the information from a home or auto policy, predictive

analytics and a few simple questions, property casualty agents can offer up to \$500,000 of term insurance. Adding a life insurance policy to a personal insurance account can increase the persistency of the account while diversifying premium revenues for our agents and your company.

Answering investment income challenges

Despite a rise in interest rates near the end of 2016, yields on fixed maturity investments remain below long-term market averages. For at least the near term, this is likely to continue to exert pressure on investment income growth.

Our diversified, generally laddered fixed-maturity portfolio at December 31, 2016, had a fair value of more than \$10 billion with an average pretax book yield of 4.54 percent. We have maintained our consistent approach to credit quality and have not reached for yield in response to this prolonged low interest rate environment.

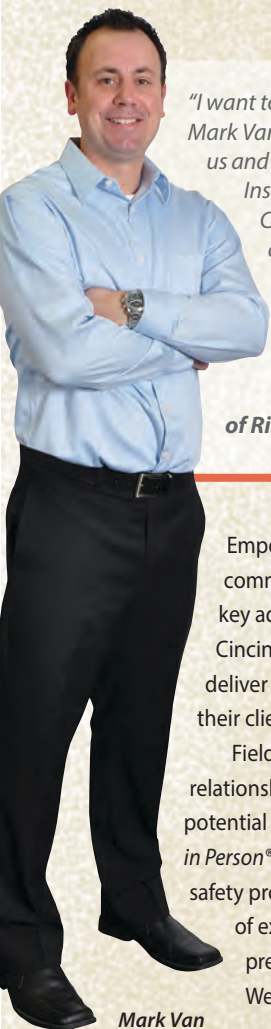
In addition to driving long-term capital appreciation, our equity investing strategy is particularly beneficial for growing investment income during periods of declining bond yields. While our total investment income increased 4 percent in 2016 to \$595 million, equity dividends grew 7 percent. Equities represented 34.4 percent of our total investments at year-end, a significantly higher allocation than most insurers hold. Pretax realized gains from equities contributed \$99 million to 2016 net earnings. Despite harvesting those gains, pretax net unrealized gains in the equity portfolio at December 31 climbed to \$2.3 billion.

This approach creates strong liquidity and flexibility through all periods to maintain our cash dividend and to continue to invest in and expand our insurance operations.

Smooth Transitions

John J. Schiff, Jr., CPCU, our director since 1968, is not standing for re-election at this year's annual shareholders' meeting in May. We deeply appreciate the wisdom and guidance he provided through your company's many transitions over the past few years. We invite you to read more about Jack's leadership and contributions in the special tribute to him on page 8 of this letter.

At the end of 2015, we announced the upcoming retirements of two senior officers: Eric N. Mathews, CPCU, AIAF, and



"I want to make sure you know the kind of job Mark Van Houten did. It was a naturally trying time for us and the help and concern given by him and Cincinnati Insurance was greatly appreciated. I have been with Cincinnati since 1991 and when people say they can get cheaper insurance I have told them in the past that you get what you pay for. I did get what I have paid for and it was worth the cost. It is all about the service, care and help given to us from our claims representative."

From Joseph T., a homeowner policyholder, client of RiskSOURCE Clark-Theders, West Chester, OH

Empowered field associates living and working in the communities they serve have been a Cincinnati hallmark and key advantage since 1950. These associates are the face of Cincinnati, harnessing the power of personal relationships to deliver on the promises our agency partners make to their clients.

Field associates in diverse disciplines foster these personal relationships: accompanying agents to meet face-to-face with potential policyholders demonstrates that *Actions Speak Louder in Person®*; visiting policyholders' businesses augments existing safety programs by providing additional knowledge and depth of experience; conducting boiler and machinery inspections prevents loss to property and businesses.

We provide best-in-class claims service. In 2016, our field claims associates – through expertise and character – secured more than 6,400 sales referrals for new customers to agents. To help us better understand the service we are giving to policyholders, we broadened our claims survey program. Our survey of nearly 4,700 policyholders revealed that more than 86 percent "will" or "definitely will" recommend Cincinnati to a friend, relative or colleague based on the claims service they received.

We created a new sales manager field position. Once reserved for headquarters associates, management positions have expanded to in-the-field managers who are at the point of contact. With their extensive experience to pull from, they are excellent support to newer field associates: assisting with specific problems and opportunities; mentoring new associates in Cincinnati's unique culture and service; and helping address the challenges that come with industry changes and complex risks and products.

Headquarters and field associates work together to support our industry-leading service levels in every field department, understanding the value these actions can create for agents, policyholders, associates and shareholders alike.

The **POWER** of
personal
in our
FIELD SERVICES



The **POWER** of
personal
in our
EFFICIENCY & EFFECTIVENESS



Doing what's right for the people we serve is the principle that drives us to improve efficiency in our core operations and implement technology solutions that work seamlessly for our agents and their customers. Our goal is simple and straightforward: make it easier for our agents and their customers to do business with us.

Based on feedback from our agents, we developed a new interface for our commercial billing platform. The streamlined, user-friendly format makes it much easier for them to access direct bill transactions for surety bondholders and commercial and management liability policyholders, which means they can answer billing questions more quickly.

We also worked with our agents to develop a new online portal that is a virtual one-stop shop for commercial lines policy information. Stellar™ allows agents to view, in real time, claims information, new business submissions, policy information and documents and the status of requests. Currently in beta testing with pilot agencies, a full rollout is scheduled for 2017.

The Cincinnati Customer Care Center continues to expand as more and more agencies are allowing us to be an extension of their organization and serve their small business and personal lines accounts. As of year-end 2016, 257 agencies were signed up with the Customer Care Center, up from 104 agencies at year-end 2015.

Improving processes for our agents and associates makes it possible to move more nimbly and efficiently – each step accelerating the possibility of future progress.

"It is because of the Care Center's model of personal account handling that Cincinnati Insurance has become the fastest growing carrier within our small business division. We are confident to place business with the Care Center, as we know that our clients will receive the same level of expertise and professionalism as if one of our employees was servicing the account."

From Whitney S., CIC, CISR, Director of Operations, Flood and Peterson, Denver, CO

Sally Orr, AINS,
Account Manager,
Cincinnati
Customer
Care
Center



A Tribute to John J. Schiff, Jr., CPCU

Cincinnati Financial Director 1968-2017

Jack Schiff, Jr., began serving on Cincinnati Financial's board of directors at its inception in 1968. An agent of John J. & Thomas R. Schiff & Co. Inc., he bolstered the agent perspective on our board. He served as chairman of the board and later as president and chief executive officer.

During his service, he focused on three important hallmarks of our organization: our agent-centered model, empowered field associates and our equity investment strategy.

Although Jack will not stand for reelection to the Cincinnati Financial board in May, he continues to admire the company's focus on building insurance relationships – not just completing transactions – as we meet the needs of our agents and their clients.



*"We compete by
excelling at agency
relationships, claims
service and total
return investing."*

– Jack Schiff, Jr., CPCU

Charles P. "Bud" Stoneburner II, CPCU, AIM. Eric retired in July 2016 as our principal accounting officer, vice president, assistant treasurer and assistant secretary. He joined the company in 1978 and quickly advanced through the accounting department. Eric was instrumental in developing the processes and procedures that have earned your company a reputation for ethical and transparent accounting disclosures. Bud Stoneburner retired in January 2017 as senior vice president of Commercial Lines for The Cincinnati Insurance Company. Bud began his career in our field claims department, assuming its leadership in 2005. In 2008, he took over our Commercial Lines department, leading the successful integration of predictive analytics.

In addition, 2016 saw a remarkable changing of the guard due to retirements of mid-level officers. Thanks to planning and teamwork, many well-qualified internal candidates stepped into these roles, and they haven't missed a beat. Succession, talent recruitment and development continue to be high priorities within our industry and in your company. Our growth and the increasing sophistication of our business are creating opportunities.

Now is a great time to be part of the insurance industry and part of Cincinnati Financial Corporation. Yes there are challenges; and yes we are ready to answer them with carefully conceived plans and diligent execution. During 2016, your company joined the FORTUNE 500® which includes the largest U.S. companies, based on revenues. We are confident in our ability to create shareholder value through the power of the personal relationships we've established with our agencies and that they, in turn, develop with the people and businesses they serve in their communities.



Respectfully,

/S/Kenneth W. Stecher
Kenneth W. Stecher
Chairman of the Board

/S/Steven J. Johnston
Steven J. Johnston, FCAS,
MAAA, CFA, CERA
President and Chief
Executive Officer

Condensed Consolidated Balance Sheets and Income Statements

Cincinnati Financial Corporation and Subsidiaries

(In millions)

	At December 31,	
	2016	2015
Assets		
Investments	\$ 15,500	\$ 14,423
Cash and cash equivalents	777	544
Premiums receivable	1,533	1,431
Reinsurance recoverable	545	542
Other assets	2,031	1,948
Total assets	<u>\$ 20,386</u>	<u>\$ 18,888</u>
Liabilities		
Insurance reserves	\$ 7,756	\$ 7,301
Unearned premiums	2,307	2,201
Deferred income tax	865	638
Long-term debt and capital lease obligations	826	821
Other liabilities	1,572	1,500
Total liabilities	<u>13,326</u>	<u>12,461</u>
Shareholders' Equity		
Common stock and paid-in capital	1,649	1,629
Retained earnings	5,037	4,762
Accumulated other comprehensive income	1,693	1,344
Treasury stock	(1,319)	(1,308)
Total shareholders' equity	<u>7,060</u>	<u>6,427</u>
Total liabilities and shareholders' equity	<u>\$ 20,386</u>	<u>\$ 18,888</u>

(In millions except per share data)

	Years ended December 31,		
	2016	2015	2014
Revenues			
Earned premiums	\$ 4,710	\$ 4,480	\$ 4,243
Investment income, net of expenses	595	572	549
Realized investment gains, net	124	70	133
Fee revenues	15	13	12
Other revenues	5	7	8
Total revenues	<u>5,449</u>	<u>5,142</u>	<u>4,945</u>
Benefits and Expenses			
Insurance losses and contract holders' benefits	3,107	2,808	2,856
Underwriting, acquisition and insurance expenses	1,465	1,387	1,301
Interest expense	53	53	53
Other operating expenses	12	13	14
Total benefits and expenses	<u>4,637</u>	<u>4,261</u>	<u>4,224</u>
Income Before Income Taxes	<u>812</u>	<u>881</u>	<u>721</u>
Provision for Income Taxes	<u>221</u>	<u>247</u>	<u>196</u>
Net Income	<u>\$ 591</u>	<u>\$ 634</u>	<u>\$ 525</u>
Per Common Share:			
Net income—basic	\$ 3.59	\$ 3.87	\$ 3.21
Net income—diluted	3.55	3.83	3.18

Five-year Summary Financial Information

Cincinnati Financial Corporation and Subsidiaries

(Dollars in millions except per share data)

	Years ended December 31,				
	2016	2015	2014	2013	2012
Financial Highlights					
Investment income, net of expenses	\$ 595	\$ 572	\$ 549	\$ 529	\$ 531
Net income	591	634	525	517	421
Realized investment gains and losses, net	80	45	85	54	28
Operating income	511	589	440	463	393
Per Share Data					
Net income - diluted	\$ 3.55	\$ 3.83	\$ 3.18	\$ 3.12	\$ 2.57
Realized investment gains and losses, net - diluted	0.48	0.27	0.52	0.32	0.17
Operating income - diluted	3.07	3.56	2.66	2.80	2.40
Cash dividends declared	1.92	1.84	1.76	1.655	1.62
Special cash dividend declared and paid	—	0.46	—	—	—
Book value	42.95	39.20	40.14	37.21	33.48
Ratio Data					
Debt-to-total-capital	10.3%	11.3%	11.3%	12.8%	14.1%
Value creation ratio	14.5	3.4	12.6	16.1	12.6
Consolidated Property Casualty Insurance Results					
Agency renewal written premiums	\$ 4,072	\$ 3,925	\$ 3,794	\$ 3,493	\$ 3,138
Agency new business written premiums	551	532	503	543	501
Net written premiums	4,580	4,361	4,143	3,893	3,482
Earned premiums	4,482	4,271	4,045	3,713	3,344
Current accident year before catastrophe losses	\$ 2,684	\$ 2,579	\$ 2,495	\$ 2,249	\$ 2,160
Current accident year catastrophe losses	345	177	230	199	373
Prior accident years before catastrophe losses	(159)	(168)	(72)	(120)	(357)
Prior accident year catastrophe losses	(9)	(16)	(26)	(27)	(39)
Total loss and loss expenses	\$ 2,861	\$ 2,572	\$ 2,627	\$ 2,301	\$ 2,137
Underwriting expenses	1,389	1,321	1,238	1,183	1,076
Net underwriting profit	242	386	186	233	137
Loss and loss expense ratio	63.8%	60.2%	65.0%	61.9%	63.9%
Underwriting expense ratio	31.0	30.9	30.6	31.9	32.2
Combined ratio	94.8%	91.1%	95.6%	93.8%	96.1%
Policyholders' surplus (statutory)	\$ 4,686	\$ 4,412	\$ 4,472	\$ 4,326	\$ 3,914
Net written premiums to surplus (statutory)	0.98	0.99	0.93	0.90	0.89
Commercial Lines Property Casualty Insurance Results					
Net written premiums	\$ 3,122	\$ 3,025	\$ 2,922	\$ 2,760	\$ 2,459
Earned premiums	3,089	2,996	2,856	2,636	2,383
Loss and loss expense ratio	62.4%	57.0%	63.5%	60.5%	59.5%
Underwriting expense ratio	31.8	31.6	31.6	32.5	33.0
Combined ratio	94.2%	88.6%	95.1%	93.0%	92.5%
Personal Lines Property Casualty Insurance Results					
Net written premiums	\$ 1,198	\$ 1,128	\$ 1,068	\$ 1,005	\$ 918
Earned premiums	1,161	1,097	1,041	961	868
Loss and loss expense ratio	72.4%	71.9%	71.1%	66.6%	75.2%
Underwriting expense ratio	29.0	29.4	28.1	30.2	30.1
Combined ratio	101.4%	101.3%	99.2%	96.8%	105.3%
Excess & Surplus Lines Property Casualty Insurance Results					
Net written premiums	\$ 189	\$ 175	\$ 153	\$ 128	\$ 105
Earned premiums	183	168	148	116	93
Loss and loss expense ratio	37.6%	41.9%	50.5%	56.7%	69.4%
Underwriting expense ratio	29.4	28.1	28.9	31.1	31.6
Combined ratio	67.0%	70.0%	79.4%	87.8%	101.0%
Life Insurance Results					
Net written premiums	\$ 281	\$ 256	\$ 250	\$ 241	\$ 249
Earned premiums	228	209	198	189	178
Life insurance segment profit (loss)	1	(2)	(5)	9	(3)
Net life insurance face amount in force	56,808	52,735	50,356	48,063	45,126
Admitted assets excluding separate account business (statutory)	3,517	3,340	3,201	3,054	2,902
Risk-based capital (statutory)					
Total adjusted capital	229	227	241	264	290
Authorized control level risk-based capital	40	36	33	31	29

*The Definitions of Non-GAAP Information and Reconciliation to Comparable GAAP Measures on cinfin.com defines and reconciles measures presented in this report that are not based on GAAP or Statutory Accounting Principles.

Cincinnati Financial Corporation

Safe Harbor Statement

This is our “Safe Harbor” statement under the Private Securities Litigation Reform Act of 1995. Our business is subject to certain risks and uncertainties that may cause actual results to differ materially from those suggested by the forward-looking statements in this report. Some of those risks and uncertainties are discussed in our 2016 Annual Report on Form 10-K, Item 1A, Risk Factors, Page 29.

Factors that could cause or contribute to such differences include, but are not limited to:

- Unusually high levels of catastrophe losses due to risk concentrations, changes in weather patterns, environmental events, terrorism incidents or other causes
- Increased frequency and/or severity of claims or development of claims that are unforeseen at the time of policy issuance
- Inadequate estimates, assumptions or reliance on third-party data used for critical accounting estimates
- Declines in overall stock market values negatively affecting the company’s equity portfolio and book value
- Domestic and global events resulting in capital market or credit market uncertainty, followed by prolonged periods of economic instability or recession, that lead to:
 - Significant or prolonged decline in the fair value of a particular security or group of securities and impairment of the asset(s)
 - Significant decline in investment income due to reduced or eliminated dividend payouts from a particular security or group of securities
 - Significant rise in losses from surety and director and officer policies written for financial institutions or other insured entities
- Prolonged low interest rate environment or other factors that limit the company’s ability to generate growth in investment income or interest rate fluctuations that result in declining values of fixed-maturity investments, including declines in accounts in which we hold bank-owned life insurance contract assets
- Recession or other economic conditions resulting in lower demand for insurance products or increased payment delinquencies
- Difficulties with technology or data security breaches, including cyberattacks, that could negatively affect our ability to conduct business and our relationships with agents, policyholders and others
- Disruption of the insurance market caused by technology innovations such as driverless cars that could decrease consumer demand for insurance products
- Delays, inadequate data developed internally or from third parties, or performance inadequacies from ongoing development and implementation of underwriting and pricing methods, including telematics and other usage-based insurance methods, or technology projects and enhancements expected to increase our pricing accuracy, underwriting profit and competitiveness
- Increased competition that could result in a significant reduction in the company’s premium volume
- Changing consumer insurance-buying habits and consolidation of independent insurance agencies that could alter our competitive advantages
- Inability to obtain adequate ceded reinsurance on acceptable terms, amount of reinsurance coverage purchased, financial strength of reinsurers and the potential for nonpayment or delay in payment by reinsurers
- Inability to defer policy acquisition costs for any business segment if pricing and loss trends would lead management to conclude that segment could not achieve sustainable profitability
- Inability of our subsidiaries to pay dividends consistent with current or past levels
- Events or conditions that could weaken or harm the company’s relationships with its independent agencies and hamper opportunities to add new agencies, resulting in limitations on the company’s opportunities for growth, such as:
 - Downgrades of the company’s financial strength ratings
 - Concerns that doing business with the company is too difficult
 - Perceptions that the company’s level of service, particularly claims service, is no longer a distinguishing characteristic in the marketplace
 - Inability or unwillingness to nimbly develop and introduce coverage product updates and innovations that our competitors offer and consumers expect to find in the marketplace
- Actions of insurance departments, state attorneys general or other regulatory agencies, including a change to a federal system of regulation from a state-based system, that:
 - Impose new obligations on us that increase our expenses or change the assumptions underlying our critical accounting estimates
 - Place the insurance industry under greater regulatory scrutiny or result in new statutes, rules and regulations
 - Restrict our ability to exit or reduce writings of unprofitable coverages or lines of business
 - Add assessments for guaranty funds, other insurance related assessments or mandatory reinsurance arrangements; or that impair our ability to recover such assessments through future surcharges or other rate changes
 - Increase our provision for federal income taxes due to changes in tax law
 - Increase our other expenses
 - Limit our ability to set fair, adequate and reasonable rates
 - Place us at a disadvantage in the marketplace
 - Restrict our ability to execute our business model, including the way we compensate agents
- Adverse outcomes from litigation or administrative proceedings
- Events or actions, including unauthorized intentional circumvention of controls, that reduce the company’s future ability to maintain effective internal control over financial reporting under the Sarbanes-Oxley Act of 2002
- Unforeseen departure of certain executive officers or other key employees due to retirement, health or other causes that could interrupt progress toward important strategic goals or diminish the effectiveness of certain longstanding relationships with insurance agents and others
- Events, such as an epidemic, natural catastrophe or terrorism, that could hamper our ability to assemble our workforce at our headquarters location

Further, the company’s insurance businesses are subject to the effects of changing social, global, economic and regulatory environments. Public and regulatory initiatives have included efforts to adversely influence and restrict premium rates, restrict the ability to cancel policies, impose underwriting standards and expand overall regulation. The company also is subject to public and regulatory initiatives that can affect the market value for its common stock, such as measures affecting corporate financial reporting and governance. The ultimate changes and eventual effects, if any, of these initiatives are uncertain.

Subsidiary Officers and Directors

As of February 24, 2017, listed alphabetically

Officers serve on one or more subsidiaries:

The Cincinnati Insurance Company (CIC); The Cincinnati Casualty Company (CCC); The Cincinnati Indemnity Company (CID); The Cincinnati Life Insurance Company (CLIC); The Cincinnati Specialty Underwriters Insurance Company (CSU); CSU Producer Resources Inc. (C-SUPR); CFC Investment Company (CFC-I)

Executive Officers

Roger A. Brown, FSA, MAAA, CLU*

Chief Operating Officer and Senior Vice President - CLIC

Teresa C. Cracas, Esq.*

Chief Risk Officer and Senior Vice President

Donald J. Doyle, Jr., CPCU, AIM*

Senior Vice President – Excess & Surplus Lines

Martin F. Hollenbeck, CFA, CPCU*

Chief Investment Officer and Senior Vice President

President and Chief Operating Officer – CFC-I

Steven J. Johnston, FCAS, MAAA, CFA,

CERA*

Chief Executive Officer of all subsidiaries

President – CIC, CID, CCC, CSU, C-SUPR, CLIC

John S. Kellington*

Chief Information Officer and Senior Vice President

Lisa A. Love, Esq.*

Senior Vice President, General Counsel and Corporate Secretary

Martin J. Mullen, CPCU*

Chief Claims Officer and Senior Vice President

Jacob F. Scherer, Jr.*

Chief Insurance Officer and Executive Vice President

Michael J. Sewell, CPA*

Chief Financial Officer and Senior Vice President

Stephen M. Spray*

Senior Vice President – Commercial Lines

Timothy L. Timmel, Esq.*

Senior Vice President – Operations

William H. Van Den Heuvel*

Senior Vice President – Personal Lines

Senior Vice Presidents

Sean M. Givler, CIC, CRM*

Kevin E. Guilfoyle

Theresa A. Hoffer

Glenn D. Nicholson, LLIF*

Vice Presidents

Michael R. Abrams

Dawn M. Alcorn

Robert E. Bernard, CPCU, AIM

Ann S. Binzer, ChFC, CLU, FALU, FLHC, FLMI

David L. Burbrink

William M. Clevidence, CIC

Jason B. Couch, RPLU, AFSB

John A. Davis

Mark R. DesJardins, CPCU, AIM, AIC, ARP

Michael K. Dockery

W. Dane Donham, AIM

Elizabeth E. Ertel, CPCU, AIM, API, AINS

James A. Faust

Robin E. Farrell, CPCU, API, ARM

Rodney M. French, CPCU, AIM, ARe

Luyang Fu, Ph.D., FCAS

Carl C. Gaede, CPCU, AFSB

William J. Geier, CPCU, CLU, ChFC, FLMI, AIM, HIAA

Scott A. Gilliam

David T. Groff, CPCU, FCAS, MAAA

Brent A. Hardesty III, CPCU, AIAF, CIA, CISA, PMP

Wendy A. Hayes

David L. Helmers, CPCU, API, ARe, AIM

Anthony E. Henn, CPCU, AIM, AAM, ARe, AIT

Vicki W. Hill

Scott E. Hintze, CPCU, AIM, ASLI, AU, CIC, CRM

Thomas C. Hogan, Esq.

James W.B. Hole

Timothy D. Huntington, CPCU, AU

Thomas H. Kelly

Joseph W. Kinsey

Ronald C. Klimkowski, CIC, AIC

Glenn W. Koch, CPCU, AIM

Philip T. Kramer, CPCU, CIC

Michelle L. Kyle, CISA, PMP

Helen Kyrios, Esq.

Steven W. Leibel, CPCU, AIM

Paul B. LeSturgeon, FCAS, MAAA, CFA, CERA

Thomas J. Lupinetti, CPCU, ALCM, AIM, ARM, CSP

Richard L. Mathews, CPCU, AINS, AIT

Mark A. McBeath

Dennis E. McDaniel, CPA, CMA, CFM, CPCU

David E. McKinney, CPCU, AIM

Timothy D. Morris, CPCU, APA

David U. Neville, CPCU, AIM, API, ARe

Michael K. O'Connor, CFA, CPCU, AFSB
Francis T. Obermeyer, CPA, CISA, PMP, CPCU, AIAF, ARC

James D. Ogle, CPCU, AIC

Todd H. Pendery, FLMI

Marc C. Phillips, CPCU, AIM

Claudio A. Ronzitti, Jr., Esq.

Michael A. Rouse

R. Phillip Sandercox, CPCU, ARe

Marc J. Schambow, CPCU, AIM, ASLI

Thomas J. Scheid

Gregory D. Schmidt, CPCU, ARP, CCP, ACP, ARC

Henry C. Schmidt III, AIM

John C. Sence

Erin A. Skala, ARe

Martin D. Skidmore

David W. Sloan

Steven A. Soloria, CFA, CPCU

Douglas W. Stang, FCAS, MAAA, CERA

Brett J. Starr, CISA, CPCU, AIAF

Dennis G. Stetz, SCLA

James E. Streicher, CPCU, AIM, AIT, ARe, ASLI, ARM

Chet H. Swisher

Todd E. Taylor

William H. Thomas, CPCU, AIM

Montgomery L. Trotter, CIC

Gerald L. Varney

Stephen A. Ventre, CPCU

Michael B. Wedig, CPA

Mark A. Welsh

Brian K. Wood, CPCU, AIM, SPHR

Xiangfei Zeng, Ph.D, FCAS, MAAA

Treasurers

Theresa A. Hoffer

Todd H. Pendery, FLMI

Michael J. Sewell, CPA

Blake D. Slater, CPA

General Counsel

Lisa A. Love, Esq.

Senior Counsel

Mark J. Huller, Esq.

Corporate Counsel

Thomas C. Hogan, Esq.

Helen Kyrios, Esq.

Claudio A. Ronzitti, Jr., Esq.

Counsel

Keith W. Collett, Esq.

Bernard F. Kistler, Esq., CPCU, AIC, APA, API, ChFC, CLU

G. Gregory Lewis, Esq.

Stephen C. Roach, Esq.

Nonofficer Directors

William F. Bahl, CFA, CIC

Gregory T. Bier, CPA (Ret.)

W. Rodney McMullen

David P. Osborn, CFA

Thomas R. Schiff

Kenneth W. Stecher

John F. Steele, Jr.

Larry R. Webb, CPCU

*Subsidiary Director

Cincinnati Financial Corporation

As of February 24, 2017

Directors

William F. Bahl, CFA, CIC

Chairman of the Board
Bahl & Gaynor Investment Counsel Inc.
(Independent registered investment adviser)
Director** since 1995 (A)(C)(E)(I)(N*)

Gregory T. Bier, CPA (Ret.)

Managing Partner (Ret.), Cincinnati Office
Deloitte LLP
(Independent registered public
accounting firm)
Director since 2006 (A)(C)(I)

Linda W. Clement-Holmes

Chief Information Officer
The Procter & Gamble Company
(Consumer products)
Director since 2010 (A)(N)

Dirk J. Debbink

Chairman and Chief Executive Officer
MSI General Corporation
(Design/build construction firm)
Director since 2012 (A)(C)

Steven J. Johnston, FCAS, MAAA, CFA, CERA

President and Chief Executive Officer
Cincinnati Financial Corporation
Director since 2011 (E*)(I)

Kenneth C. Lichtendahl

Director of Development and Sales
Heliosphere Designs LLC
(Solar product marketing)
Director since 1988 (A)(N)

W. Rodney McMullen

Chairman and Chief Executive Officer
The Kroger Co.
(Retail grocery chain)
Director since 2001 (C*)(E)(I)

David P. Osborn, CFA

President
Osborn Williams & Donohoe LLC
(Independent registered investment adviser)
Director since 2013 (A)(I)

Gretchen W. Price

Executive Vice President and
Chief Financial and Administrative Officer
Arbonne International LLC
(Beauty and nutritional products)
Director since 2002 (A*)(C)(N)

John J. Schiff, Jr., CPCU

Former Chairman and Chief Executive Officer
Cincinnati Financial Corporation
Director since 1968 (I)

Thomas R. Schiff

Chairman and Chief Executive Officer
John J. & Thomas R. Schiff & Co. Inc.
(Independent insurance agency)
Director since 1975 (I)

Douglas S. Skidmore

Chief Executive Officer
Skidmore Sales & Distributing Company Inc.
(Food ingredient distributor)
Director since 2004 (A)(N)

Kenneth W. Stecher

Chairman of the Board
Former President and Chief Executive Officer
Cincinnati Financial Corporation
Director since 2008 (E)(I*)

John F. Steele, Jr.

Chairman and Chief Executive Officer
Hilltop Basic Resources Inc.
(Supplier of aggregates and concrete)
Director since 2005 (A)(E)

Larry R. Webb, CPCU

President
Webb Insurance Agency Inc.
(Independent insurance agency)
Director since 1979 (E)(I)

(A) Audit Committee
(C) Compensation Committee
(E) Executive Committee
(I) Investment Committee;
also Richard M. Burrige, CFA, adviser
(N) Nominating Committee
* Committee Chair
** Lead Director



W.F. Bahl



G.T. Bier



L.W. Clement-Holmes



D.J. Debbink



S.J. Johnston



K.C. Lichtendahl



W.R. McMullen



D.P. Osborn



G.W. Price



J.J. Schiff, Jr.



T.R. Schiff



D.S. Skidmore



K.W. Stecher



J.F. Steele, Jr.



L.R. Webb

Officers

Steven J. Johnston, FCAS, MAAA, CFA, CERA

President and Chief Executive Officer

Michael J. Sewell, CPA

Chief Financial Officer, Principal Accounting
Officer, Senior Vice President and Treasurer

Martin F. Hollenbeck, CFA, CPCU

Chief Investment Officer, Senior Vice
President, Assistant Secretary and
Assistant Treasurer

Lisa A. Love, Esq.

Senior Vice President, General Counsel and
Corporate Secretary

Directors Emeriti

James E. Benoski

Michael Brown

Jackson H. Randolph

Frank J. Schultheis

David B. Sharrock

John M. Shepherd

Alan R. Weiler, CPCU

E. Anthony Woods

William H. Zimmer

In Remembrance

Lawrence Rogers, II 1921–2016

Lawrence "Bud" Rogers II, served Cincinnati Financial Corporation's board of directors from 1973 to 1992, when he was named director emeritus.

During his tenure, Bud chaired the salary committee and helped oversee the addition of CFC's life insurance business, introduced in 1973 to complement existing property casualty lines. Active in business and community, his service-mindedness and entrepreneurial spirit set the stage for a life of innovation: he served in the United States Army during World War II; became an influential figure in the television industry in the 1950s, pioneering editorials and construction of the nation's first long-distance microwave relay system for local television broadcasts; authored several books; and served as president of Taft Broadcasting Company.



Shareholder Information

Common Stock Price and Dividend Data

Common shares are traded under the symbol CINF on the Nasdaq Global Select Market.

(Source: Nasdaq Global Select Market)								
Quarter:	2016				2015			
	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th
High	\$ 65.99	\$74.89	\$ 78.09	\$ 79.60	\$ 54.92	\$ 54.25	\$ 56.94	\$ 61.59
Low	53.64	63.87	73.88	68.11	50.12	49.74	49.72	52.63
Period-end close.....	65.36	74.89	75.42	75.75	53.28	50.18	53.80	59.17
Cash dividends declared	0.48	0.48	0.48	0.48	0.46	0.46	0.46	0.92

Annual Meeting

Shareholders are invited to attend the Annual Meeting of Shareholders of Cincinnati Financial Corporation at 9:30 a.m. ET, on Saturday, May 6, 2017, at the Cincinnati Art Museum, 953 Eden Park Drive, Cincinnati, Ohio. You may listen to an audio webcast of the event by visiting cinfin.com/investors.

Independent Registered Public Accounting Firm

Deloitte & Touche LLP
250 East Fifth St., Suite 1900
Cincinnati, Ohio 45202-5109

Shareholder Services

American Stock Transfer & Trust Company LLC is the transfer agent and administrator for all registered shareholder accounts. Services available to registered shareholder accounts include dividend direct deposit, Shareholder Investment Plan (including dividend reinvestment), direct registration of shares and electronic delivery. Registered shareholders may also access your individual account at astfinancial.com, where you can complete transactions online at any time, including changing your address, opting out of receiving paper statements, changing your current dividend reinvestment option and viewing recent transactions.

Contact Information

You may direct communications to Cincinnati Financial Corporation's Senior Vice President, General Counsel and Corporate Secretary Lisa A. Love, Esq. for sharing with the appropriate individual(s). Or, you may directly access services:

Investors: Investor Relations responds to investor inquiries about the company and its performance.

Dennis E. McDaniel, CPA, CMA, CFM, CPCU – Vice President, Investor Relations Officer
513-870-2768 or investor_inquiries@cinfin.com

Shareholders: Shareholder Services administers the company's stock compensation plans and fulfills requests for shareholder materials. C. Brandon McIntosh, CEP, CPA – Assistant Secretary and Manager, Shareholder Services
513-870-2639 or shareholder_inquiries@cinfin.com

American Stock Transfer & Trust Company LLC provides the company's stock transfer and recordkeeping services, including assisting registered shareholders with updating account information or enrolling in shareholder plans.
6201 15th Avenue, Brooklyn, NY 11219
866-638-6443 or info@astfinancial.com

Media: Corporate Communications assists media representatives seeking information or comment from the company or its subsidiaries.

Betsy E. Ertel, CPCU, AIM, API – Vice President, Corporate Communications
513-603-5323 or media_inquiries@cinfin.com

Cincinnati Financial Corporation

The Cincinnati Insurance Company
The Cincinnati Casualty Company
The Cincinnati Indemnity Company
The Cincinnati Life Insurance Company

The Cincinnati Specialty Underwriters Insurance Company
CSU Producer Resources Inc.
CFC Investment Company

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Web: cinfin.com

