



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2017
OF THE CONDITION AND AFFAIRS OF THE

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NAIC Group Code	0244 (Current)	0244 (Prior)	NAIC Company Code	13037	Employer's ID Number	65-1316588
Organized under the Laws of	DELAWARE				State of Domicile or Port of Entry	DE
Country of Domicile	UNITED STATES OF AMERICA					
Incorporated/Organized	08/13/2007			Commenced Business	11/02/2007	
Statutory Home Office	BRANDYWINE VILLAGE, 1807 NORTH MARKET ST (Street and Number)			WILMINGTON , DE, US 19802-4810 (City or Town, State, Country and Zip Code)		
Main Administrative Office	6200 SOUTH GILMORE ROAD (Street and Number)					
	FAIRFIELD , OH, US 45014-5141 (City or Town, State, Country and Zip Code)			513-870-2000 (Area Code) (Telephone Number)		
Mail Address	P.O. BOX 145496 (Street and Number or P.O. Box)			CINCINNATI , OH, US 45250-5496 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	6200 SOUTH GILMORE ROAD (Street and Number)					
	FAIRFIELD , OH, US 45014-5141 (City or Town, State, Country and Zip Code)			513-870-2000 (Area Code) (Telephone Number)		
Internet Website Address	WWW.CINFIN.COM					
Statutory Statement Contact	JONATHAN TENBRINK (Name)			513-870-2000 (Area Code) (Telephone Number)		
	jonathan_tenbrink@cinfin.com (E-mail Address)			513-603-5500 (FAX Number)		

OFFICERS

CHIEF EXECUTIVE OFFICER, PRESIDENT	STEVEN JUSTUS JOHNSTON	
CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT, TREASURER	MICHAEL JAMES SEWELL	

OTHER

DAWN SHANNON CHAPEL, ASSISTANT VICE PRESIDENT	TERESA CURRIN CRACAS, SENIOR VICE PRESIDENT	JOSEPH MICHAEL DEMPSEY #, ASSISTANT VICE PRESIDENT
DONALD JOSEPH DOYLE JR, SENIOR VICE PRESIDENT	SCOTT EDWARD HINTZE, VICE PRESIDENT	THERESA ANN HOFFER #, SENIOR VICE PRESIDENT
MARTIN FRANCIS HOLLENBECK, SENIOR VICE PRESIDENT	JOHN SCOTT KELLINGTON, SENIOR VICE PRESIDENT	LISA ANNE LOVE, SENIOR VICE PRESIDENT, CORPORATE SECRETARY
MICHAEL THOMAS LUEBBE, ASSISTANT VICE PRESIDENT	MARTIN JOSEPH MULLEN, SENIOR VICE PRESIDENT	JACOB FERDINAND SCHERER, EXECUTIVE VICE PRESIDENT

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHL	GREGORY THOMAS BIER	TERESA CURRIN CRACAS
DONALD JOSEPH DOYLE JR	SEAN MICHAEL GIVLER #	MARTIN FRANCIS HOLLENBECK
STEVEN JUSTUS JOHNSTON	JOHN SCOTT KELLINGTON	LISA ANNE LOVE
WILLIAM RODNEY MCMULLEN	MARTIN JOSEPH MULLEN	DAVID PAUL OSBORN
JACOB FERDINAND SCHERER	THOMAS REID SCHIFF	MICHAEL JAMES SEWELL
STEPHEN MICHAEL SPRAY	KENNETH WILLIAM STECHER	JOHN FREDERICK STEELE JR
WILLIAM HAROLD VAN DEN HEUVEL	LARRY RUSSEL WEBB	

State of	OHIO	SS:
County of	BUTLER	

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

STEVEN J. JOHNSTON CHIEF EXECUTIVE OFFICER, PRESIDENT	MICHAEL J. SEWELL CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT, TREASURER	THERESA A. HOFFER SENIOR VICE PRESIDENT
Subscribed and sworn to before me this		
16TH day of FEBRUARY 2018		
a. Is this an original filing? Yes [X] No []		
b. If no,		
1. State the amendment number.....		
2. Date filed		
3. Number of pages attached.....		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	606,008,598		606,008,598	564,093,215
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	119,574,784		119,574,784	91,305,981
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)				
4.2 Properties held for the production of income (less				
\$ encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$62,654,564 , Schedule E - Part 1), cash equivalents				
(\$, Schedule E - Part 2) and short-term				
investments (\$, Schedule DA)	62,654,564		62,654,564	38,879,409
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable 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)	788,237,945		788,237,945	694,278,605
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	7,041,829		7,041,829	6,741,041
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$9,352,951				
earned but unbilled premiums)	9,658,593	935,295	8,723,298	7,560,150
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	93,643		93,643	199,088
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	972,969		972,969	
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	7,069,575	7,069,575		
21. Furniture and equipment, including health care delivery assets				
(\$)	59	59		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	15,500,602		15,500,602	10,449,670
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	181,758	181,758		
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	828,756,973	8,186,687	820,570,286	719,228,554
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	828,756,973	8,186,687	820,570,286	719,228,554
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Prepaid expense	181,758	181,758		
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	181,758	181,758		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	188,013,081	173,776,501
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)	73,058,000	62,166,000
4. Commissions payable, contingent commissions and other similar charges	10,336,924	9,123,638
5. Other expenses (excluding taxes, licenses and fees)	944,132	781,473
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	107,300	121,300
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		1,596,314
7.2 Net deferred tax liability	4,504,246	1,436,884
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$4,833,709 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)	100,180,203	88,495,432
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	894,273	573,744
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	21,902	13,976
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	6,549,118	7,405,609
20. Derivatives		
21. Payable for securities		1,598,393
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	1,054	37,720
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	384,610,235	347,126,984
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	384,610,235	347,126,984
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,250,000	5,250,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	194,750,000	194,750,000
35. Unassigned funds (surplus)	235,960,051	172,101,570
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)	435,960,051	372,101,570
38. TOTALS (Page 2, Line 28, Col. 3)	820,570,286	719,228,554
DETAILS OF WRITE-INS		
2501. Accounts payable other	1,054	37,720
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,054	37,720
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	208,647,320	183,887,876
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	52,425,009	41,607,729
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	33,995,123	27,535,733
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	66,727,670	57,837,965
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	153,147,803	126,981,427
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	55,499,517	56,906,449
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	24,992,046	22,726,253
10. Net realized capital gains or (losses) less capital gains tax of \$ (40,441) (Exhibit of Capital Gains (Losses))	2,629,901	833,880
11. Net investment gain (loss) (Lines 9 + 10)	27,621,947	23,560,133
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	83,121,464	80,466,582
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)	83,121,464	80,466,582
19. Federal and foreign income taxes incurred	24,664,963	23,629,970
20. Net income (Line 18 minus Line 19)(to Line 22)	58,456,501	56,836,612
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	372,101,570	306,470,217
22. Net income (from Line 20)	58,456,501	56,836,612
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (1,553,109)	20,497,300	9,079,661
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(4,620,472)	379,409
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(474,849)	(664,329)
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	(10,000,000)	
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)	63,858,481	65,631,353
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	435,960,051	372,101,570
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)		
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	219,404,327	189,350,740
2. Net investment income	26,843,825	23,865,602
3. Miscellaneous income		
4. Total (Lines 1 through 3)	246,248,152	213,216,342
5. Benefit and loss related payments	61,228,450	54,713,998
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	65,307,778	56,518,641
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$128,871 tax on capital gains (losses)	27,193,804	25,966,792
10. Total (Lines 5 through 9)	153,730,032	137,199,432
11. Net cash from operations (Line 4 minus Line 10)	92,518,120	76,016,910
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	49,165,000	28,827,040
12.2 Stocks	6,768,778	1,817,112
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)	55,933,778	30,644,152
13. Cost of investments acquired (long-term only):		
13.1 Bonds	93,042,517	76,700,918
13.2 Stocks	13,694,439	8,286,007
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	1,598,393	1,523,487
13.7 Total investments acquired (Lines 13.1 to 13.6)	108,335,349	86,510,412
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)	(52,401,571)	(55,866,261)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	10,000,000	
16.6 Other cash provided (applied)	(6,341,394)	4,231,548
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(16,341,394)	4,231,548
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	23,775,155	24,382,197
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	38,879,409	14,497,212
19.2 End of period (Line 18 plus Line 19.1)	62,654,564	38,879,409

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

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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	13,562,871	6,911,112	6,973,614	13,500,369
2.	Allied lines	10,989,817	5,281,597	5,637,129	10,634,285
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	145,928	21,093	44,553	122,468
11.2	Medical professional liability - claims-made	684,674	253,489	345,657	592,506
12.	Earthquake	17,915	10,162	7,383	20,694
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	155,612,061	50,743,967	59,881,845	146,474,184
17.2	Other liability - claims-made	6,145,534	2,919,803	3,010,403	6,054,935
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	28,662,011	12,704,185	13,383,768	27,982,428
18.2	Products liability - claims-made	2,933,703	1,446,301	1,397,704	2,982,301
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	26,524	11,312	12,968	24,868
27.	Boiler and machinery	276,151	114,361	132,230	258,283
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	219,057,188	80,417,384	90,827,253	208,647,320
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	6,973,614				6,973,614
2.	Allied lines	5,637,129				5,637,129
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	44,553				44,553
11.2	Medical professional liability - claims-made	345,657				345,657
12.	Earthquake	7,383				7,383
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	68,902,259		(9,020,414)		59,881,845
17.2	Other liability - claims-made	3,010,403				3,010,403
17.3	Excess workers' compensation					
18.1	Products liability - occurrence	13,716,305		(332,537)		13,383,768
18.2	Products liability - claims-made	1,397,704				1,397,704
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	12,968				12,968
27.	Boiler and machinery	132,230				132,230
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	100,180,203		(9,352,951)		90,827,253
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					9,352,951
38.	Balance (Sum of Line 35 through 37)					100,180,203
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN						
Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	15,462,107			1,570,567	328,668	13,562,871
2. Allied lines	12,611,829			1,299,150	322,863	10,989,817
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	145,928					145,928
11.2 Medical professional liability - claims-made	684,674					684,674
12. Earthquake	20,498			2,083	500	17,915
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	162,732,659			6,087,904	1,032,695	155,612,061
17.2 Other liability - claims-made	6,251,242				105,708	6,145,534
17.3 Excess workers' compensation						
18.1 Products liability - occurrence	28,663,151				1,139	28,662,011
18.2 Products liability - claims-made	2,933,703					2,933,703
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	29,884			3,044	317	26,524
27. Boiler and machinery	314,150			37,999		276,151
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	229,849,825			9,000,746	1,791,890	219,057,188
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	11,533,850		6,231,053	5,302,797	3,764,763	1,402,695	7,664,865	56.8
2.	Allied lines	4,146,276		915	4,145,361	3,054,240	4,006,568	3,193,033	30.0
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					94,965	114,200	(19,235)	(15.7)
11.2	Medical professional liability - claims-made	(1,250)			(1,250)	1,007,219	728,021	277,948	46.9
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	30,819,157		6,347,916	24,471,241	126,072,251	115,775,700	34,767,792	23.7
17.2	Other liability - claims-made	836,594			836,594	4,712,220	4,712,159	836,655	13.8
17.3	Excess workers' compensation								
18.1	Products liability - occurrence	3,409,790			3,409,790	45,563,285	43,032,979	5,940,096	21.2
18.2	Products liability - claims-made	20,000			20,000	3,683,137	3,983,177	(280,040)	(9.4)
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	3,894			3,894	61,000	21,000	43,894	17.0
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	50,768,311		12,579,883	38,188,429	188,013,081	173,776,501	52,425,009	25.1
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		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	2,078,931		858,168	1,220,763	2,544,000			3,764,763	683,000
2.	Allied lines	1,455,347		106	1,455,240	1,599,000			3,054,240	647,000
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	94,965			94,965				94,965	5,000
11.2	Medical professional liability - claims-made	319,219			319,219	688,000			1,007,219	306,000
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	77,101,932		681	77,101,251	51,461,000		2,490,000	126,072,251	47,172,000
17.2	Other liability - claims-made	2,376,220			2,376,220	2,336,000			4,712,220	969,000
17.3	Excess workers' compensation									
18.1	Products liability - occurrence	20,041,285			20,041,285	25,599,000		77,000	45,563,285	20,705,000
18.2	Products liability - claims-made	717,137			717,137	2,966,000			3,683,137	2,565,000
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					61,000			61,000	6,000
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	104,185,036		858,954	103,326,081	87,254,000		2,567,000	188,013,081	73,058,000
DETAILS OF WRITE-INS										
3401.	.....								
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	24,381,354			24,381,354
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	1,569,764			1,569,764
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	22,811,590			22,811,590
2. Commission and brokerage:				
2.1 Direct excluding contingent		58,530,025		58,530,025
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		156,698		156,698
2.4 Contingent - direct				
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)		58,373,327		58,373,327
3. Allowances to managers and agents				
4. Advertising				
5. Boards, bureaus and associations		13,881		13,881
6. Surveys and underwriting reports	(47)	197,137		197,090
7. Audit of assureds' records		460,081		460,081
8. Salary and related items:				
8.1 Salaries	8,391,878	3,393,311	200,410	11,985,600
8.2 Payroll taxes	621,011	178,609	7,052	806,671
9. Employee relations and welfare	1,334,138	379,529	14,403	1,728,070
10. Insurance		116,273		116,273
11. Directors' fees				
12. Travel and travel items	272,624	76,682	83	349,389
13. Rent and rent items	20,107	25,338	4,738	50,183
14. Equipment	308,963	12,153	314	321,430
15. Cost or depreciation of EDP equipment and software	(17,698)	3,130,035	77,407	3,189,744
16. Printing and stationery	5,967	14,188	46	20,202
17. Postage, telephone and telegraph, exchange and express	249,613	11,478	16	261,107
18. Legal and auditing	(4,964)	95,523	27,229	117,788
19. Totals (Lines 3 to 18)	11,181,592	8,104,219	331,700	19,617,511
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		119,000		119,000
20.2 Insurance department licenses and fees	60	35,725		35,785
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)	1,881	95,400		97,281
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	1,941	250,125		252,065
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses				
25. Total expenses incurred	33,995,123	66,727,670	331,700	(a) 101,054,494
26. Less unpaid expenses - current year	73,058,000	11,386,054	2,000	84,446,054
27. Add unpaid expenses - prior year	62,166,000	10,024,335	2,075	72,192,410
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)	23,103,123	65,365,951	331,775	88,800,850
DETAILS OF WRITE-INS				
2401.				
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)				

(a) Includes management fees of \$ 58,051,778 to affiliates and \$ to non-affiliates.

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) 14,449,398	15,041,012
1.2	Other bonds (unaffiliated)	(a) 7,223,741	7,457,239
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	2,781,197	2,825,495
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)	
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	24,454,335	25,323,746
11.	Investment expenses		(g) 331,700
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)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		331,700
17.	Net investment income (Line 10 minus Line 16)		24,992,046
DETAILS OF WRITE-INS			
0901.	.....	
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 159,734 accrual of discount less \$ 2,312,377 amortization of premium and less \$ 59,995 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 \$ 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	35,712		35,712		
1.2	Other bonds (unaffiliated)	(58,220)		(58,220)	213,016	
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	2,611,968		2,611,968	18,731,176	
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)	2,589,460		2,589,460	18,944,192	
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
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	181,758	169,363	(12,395)
12. Subtotals, cash and invested assets (Lines 1 to 11)	181,758	169,363	(12,395)
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			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	935,295	807,805	(127,490)
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			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	7,069,575	6,734,319	(335,257)
21. Furniture and equipment, including health care delivery assets	59	352	293
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)	8,186,687	7,711,838	(474,849)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	8,186,687	7,711,838	(474,849)
DETAILS OF WRITE-INS			
1101. Prepaid expense	181,758	169,363	(12,395)
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	181,758	169,363	(12,395)
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Cincinnati Specialty Underwriters Insurance Company (the Company) are presented on the basis of accounting practices prescribed or permitted by the Delaware Department of Insurance.

The Delaware Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Delaware for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Delaware Insurance Law. The National Association of Insurance Commissioners' *Accounting Practices and Procedures Manual* (NAIC SAP), version effective January 1, 2001 and updates through the current year have been adopted as a component of prescribed or permitted practices by the state of Delaware.

The Company has no prescribed or permitted practices that would result in differences between the NAIC SAP and the state of Delaware basis, as shown below:

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 58,456,501	\$ 56,836,612
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 58,456,501	\$ 56,836,612
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 435,960,051	\$ 372,101,570
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP	N/A	N/A	N/A	0	0
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 435,960,051	\$ 372,101,570

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

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. These 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.

In addition, the Company uses the following accounting policies:

1. Cash equivalents, highly liquid debt instruments with original maturities of 90 days or less, and short term investments are carried at amortized cost, which approximates fair value.
2. Fixed maturities (bonds and notes) with an NAIC designation of 1 or 2 are valued and reported in accordance with the NAIC *Purposes and Procedures Manual of the NAIC Investment Analysis Office*, generally at amortized cost using the scientific interest method. Fixed maturities with an NAIC designation 3 through 6 are carried at the lower of amortized cost or fair value, with the difference reflected in assigned surplus.
3. Common stocks of non-affiliates are stated at fair values.
4. The Company does not have any investments in preferred stocks.
5. The Company does not have any investments in mortgage loans.
6. The Company does not have any investments in loan-backed and structured securities.
7. The Company does not have any investments in non-insurance subsidiaries, controlled or affiliated companies.
8. The Company does not have any investments in joint ventures, partnerships, and limited liability entities.
9. The Company does not have any investments in derivatives.
10. In the event that a first-order approximation (excluding anticipated investment income) of estimated future costs related to unearned premium as of a particular evaluation date exceeds the unearned premium as of that date, the Company would incorporate consideration of the related investment income it would expect to earn. However, to date the Company has not had to proceed to this step in order to demonstrate that no premium deficiency exists.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from a prior period.
13. The Company has no pharmaceutical rebate receivables.

D. Going Concern

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

The Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill – Not applicable

4. Discontinued Operations – Not applicable

5. Investments

- A. Mortgage Loans - Not applicable
- B. Debt Restructuring – Not applicable
- C. Reverse Mortgages - Not applicable
- D. Loan-Backed Securities – Not applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable
- J. Real Estate - Not applicable
- K. Investments in Low-Income Housing Tax Credits (LIHTC) – Not applicable
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted and Nonadmitted) Restricted									Percentage	
	1	2	3	4	5	6	7			10	11
Restricted Asset Category	Total General Account (G/A)	Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00%	0.00%
b. Collateral held under security lending agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.00%	0.00%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%	0.00%
i. FHLB capital stock	0	0	0	0	0	0	0	0	0	0.00%	0.00%
j. On deposit with states	3,755,083	0	0	0	3,755,083	3,337,355	(182,272)	0	3,755,083	1.18%	1.13%
k. On deposit with other regulatory	0	0	0	0	0	0	0	0	0	0.00%	0.00%
l. Pledged collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.00%	0.00%
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0	0.00%	0.00%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.00%	0.00%
o. Total Restricted Assets	\$ 3,755,083	\$ 0	\$ 0	\$ 0	\$ 3,755,083	\$ 3,337,355	\$ (182,272)	\$ 0	\$ 3,755,083	1.18%	1.13%

(a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 3 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories – Not applicable
3. Detail of Other Restricted Assets – Not applicable
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements – Not applicable
- M. Working Capital Finance Investments – Not applicable

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- N. Offsetting and Netting of Assets and Liabilities – Not applicable
- O. Structured Notes – Not applicable
- P. 5* Securities – Not applicable
- Q. Short Sales – Not applicable
- R. Prepayment Penalties and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	5	0
(2) Aggregate Amount of Investment Income	\$ 483,750	\$ 0

6. Joint Ventures, Partnerships and Limited Liability Companies – Not applicable

7. Investment Income

- A. The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. No amount of investment income was excluded.

8. Derivative Instruments – Not applicable

9. Income Taxes

- A. Components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs):

1.

	2017		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 9,793,780	\$ 0	\$ 9,793,780
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	9,793,780	0	9,793,780
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	9,793,780	0	9,793,780
(f) Deferred Tax Liabilities	\$ 1,505,997	\$ 12,792,030	\$ 14,298,027
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 8,287,783	\$ (12,792,030)	\$ (4,504,247)

	2016		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 14,677,055	\$ 86,656	\$ 14,763,711
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	14,677,055	86,656	14,763,711
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	14,677,055	86,656	14,763,711
(f) Deferred Tax Liabilities	\$ 2,372,122	\$ 13,828,474	\$ 16,200,596
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 12,304,933	\$ (13,741,818)	\$ (1,436,885)

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ (4,883,275)	\$ (86,656)	\$ (4,969,931)
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	(4,883,275)	(86,656)	(4,969,931)
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	(4,883,275)	(86,656)	(4,969,931)
(f) Deferred Tax Liabilities	\$ (866,125)	\$ (1,036,444)	\$ (1,902,569)
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ (4,017,150)	\$ 949,788	\$ (3,067,362)

2.

	2017		
	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101			
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 7,516,284	\$ 0	\$ 7,516,284
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	985,962	0	985,962
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	985,962	0	985,962
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	65,394,008
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	1,291,534	0	1,291,534
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c)	\$ 9,793,780	\$ 0	\$ 9,793,780

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NOTES TO FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101	2016		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 10,004,212	\$ 0	\$ 10,004,212
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	1,362,277	0	1,362,277
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,362,277	0	1,362,277
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	55,815,236
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	3,310,566	86,656	3,397,222
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 14,677,055	\$ 86,656	\$ 14,763,711

Admission Calculation Components SSAP No. 101	Change		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ (2,487,928)	\$ 0	\$ (2,487,928)
(b)Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The lesser of 2(b)1 and 2(b)2 Below)	(376,315)	0	(376,315)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	(376,315)	0	(376,315)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	9,578,772
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	(2,019,032)	(86,656)	(2,105,688)
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ (4,883,275)	\$ (86,656)	\$ (4,969,931)

3.

(a)Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	2017 Percentage	2016 Percentage
	1234%	1035%
(b)Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 above	\$ 435,960,051	\$ 372,101,570

4.

Impact of Tax Planning Strategies	2017		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 9,793,780	\$ 0	\$ 9,793,780
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 9,793,780	\$ 0	\$ 9,793,780
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

Impact of Tax Planning Strategies	2016		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 14,677,055	\$ 86,656	\$ 14,763,711
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 14,677,055	\$ 86,656	\$ 14,763,711
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

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Impact of Tax Planning Strategies	Change		
	Ordinary	Capital	Total
(a)Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.			
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ (4,883,275)	\$ (86,656)	\$ (4,969,931)
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ (4,883,275)	\$ (86,656)	\$ (4,969,931)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.00%	0.00%	0.00%
(b)The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.			

B. Unrecognized DTLs – Not applicable

C. Current Tax and Change in Deferred Tax

1. Current income tax:			
(a)Federal	2017	2016	Change
(b)Foreign	\$ 24,634,286	\$ 23,629,970	\$ 1,004,316
(c)Subtotal	30,677	0	30,677
(d)Federal income tax on capital gains/(losses)	24,664,963	23,629,970	1,034,993
(e)Utilization of capital loss carryforwards	(40,441)	449,013	(489,454)
(f) Other	0	0	0
(g)Federal income taxes incurred	0	0	0
	\$ 24,624,522	\$ 24,078,983	\$ 545,539

2. Deferred tax assets:			
(a)Ordinary	2017	2016	Change
1. Unearned premium reserve	\$ 4,207,568	\$ 6,194,680	\$ (1,987,112)
2. Unpaid loss reserve	3,751,074	5,650,043	(1,898,969)
3. Contingent commission	0	0	0
4. Nonadmitted assets	1,719,204	2,699,143	(979,939)
5. Other deferred tax assets	115,934	133,189	(17,255)
99.Subtotal	\$ 9,793,780	\$ 14,677,055	\$ (4,883,275)
(b)Statutory valuation allowance adjustment	0	0	0
(c)Nonadmitted	0	0	0
(d)Admitted ordinary deferred tax assets (2(a)99-2(b)-2(c))	\$ 9,793,780	\$ 14,677,055	\$ (4,883,275)
(e)Capital			
1. Investments	\$ 0	\$ 86,656	\$ (86,656)
2. Unrealized loss on investments	0	0	0
99.Subtotal	\$ 0	\$ 86,656	\$ (86,656)
(f) Statutory valuation allowance	0	0	0
(g)Nonadmitted	0	0	0
(h)Admitted capital deferred tax assets ((2(e)99- 2(f)-2(g))	\$ 0	\$ 86,656	\$ (86,656)
(i) Admitted deferred tax assets (2(d)+2(h))	\$ 9,793,780	\$ 14,763,711	\$ (4,969,931)

3. Deferred tax liabilities:			
(a)Ordinary	2017	2016	Change
1. Commission expense	\$ 0	\$ 0	\$ 0
2. Fixed assets	1,481,313	2,347,843	(866,530)
3. Other, net	24,684	24,279	405
99.Subtotal	\$ 1,505,997	\$ 2,372,122	\$ (866,125)
(b)Capital			
1. Investments	\$ 516,665	\$ 0	\$ 516,665
2. Unrealized gain on investments	12,275,365	13,828,474	(1,553,109)
99.Subtotal	\$ 12,792,030	\$ 13,828,474	\$ (1,036,444)
(c)Deferred tax liabilities (3(a)99+3(b)99)	\$ 14,298,027	\$ 16,200,596	\$ (1,902,569)
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$ (4,504,247)	\$ (1,436,885)	\$ (3,067,362)

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2017	December 31, 2016	Change
Total deferred tax assets	\$ 9,793,780	\$ 14,763,711	\$ (4,969,931)
Total deferred tax liabilities	14,298,027	16,200,596	(1,902,569)
Net deferred tax asset/(liability)	\$ (4,504,247)	\$ (1,436,885)	\$ (3,067,362)
Tax effect of unrealized gains/(losses)			(1,553,109)
Change in net deferred income tax (charge)/benefit			\$ (4,620,471)
	December 31, 2016	December 31, 2015	Change
Total deferred tax assets	\$ 14,763,711	\$ 14,193,972	\$ 569,739
Total deferred tax liabilities	16,200,596	11,121,218	5,079,378
Net deferred tax asset/(liability)	\$ (1,436,885)	\$ 3,072,754	\$ (4,509,639)
Tax effect of unrealized gains/(losses)			4,889,047
Change in net deferred income tax (charge)/benefit			\$ 379,408

On December 22, 2017, The Tax Cuts and Jobs Act Tax Act (the “Tax Act”) was enacted and is one of the most comprehensive changes in U.S. corporate income taxation since 1986. The Tax Act revises the U.S. corporate income tax by lowering the corporate income tax rate from a top marginal rate of 35% to a flat rate of 21%. In addition to lowering tax rates, changes were made to the amount of the dividends received deduction, the required proration addback for qualified dividend income and tax exempt municipal interest, and the calculation of tax base discounted unpaid loss reserves. The Tax Act is effective January 1, 2018. We estimate that the reduction in corporate income tax rate decreased our net deferred tax liability as of December 22, 2017, by \$2,996,478. Of this amount, \$8,183,576 of decrease relates to unrealized capital gains and losses on investments and will be reported in the Statement of Income, Capital and Surplus Account, line 24, Change in

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

net unrealized capital gains or (losses) less capital gains tax. The remainder, \$5,187,098 of increase, relates to statutory and tax base differences on unearned premiums, unpaid loss reserves, commissions, nonadmitted assets exclusive of SSAP 101 admissibility tests, basis differences on investments held and other immaterial differences, and will be reported in the Statement of Income, Capital and Surplus Account, line 26, Change in net deferred income tax. Illustrated below is the impact of the tax rate change on deferred taxes as a result of the Tax Act.

	Deferred Taxes at 35%	Deferred Taxes at 21%	Tax Rate Impact
Operating Deferred Tax Items	\$ 10,092,876	\$ 6,051,914	\$ 4,040,962
Nonadmitted Deferred Tax Items	2,865,340	1,719,204	1,146,136
Unrealized Deferred Tax Items	(20,458,941)	(12,275,365)	(8,183,576)
Net Deferred Taxes	\$ (7,500,725)	\$ (4,504,247)	\$ (2,996,478)

The effect of the rate change was recorded as a one-time noncash item and is shown as a separate item in Section D, Reconciliation of Federal Income Tax Rate to Actual Effective Rate, for the year ended December 31, 2017, with an effective tax rate impact of 4.86%. The tax rate impact results from re-measuring our net deferred tax liability on operating deferred items at the newly enacted corporate income tax rate of 21% (the rate at which the deferred items are expected to be settled) versus the 35% rate at which the net deferred tax benefits were previously carried.

Consistent with SEC Staff Accounting Bulletin 118, which provides guidance on accounting for the tax effects of the Tax Act, a company must reflect the income tax effects of those aspects of the Tax Act for which the accounting under ASC 740 is complete. To the extent that a company's accounting for certain income tax effects of the Tax Act is incomplete but it is able to determine a reasonable estimate, it must record a provisional estimate in the financial statements. If a company cannot determine a provisional estimate to be included in the financial statements, it should continue to apply ASC 740 on the basis of the provisions of the tax laws that were in effect immediately before the enactment of the Tax Act. Final guidance has not been issued with respect to calculating tax base discounted unpaid loss reserves under the Tax Act, but we believe we have computed a reasonable estimate for purposes of admitting deferred tax assets under SSAP 101. We expect to complete determination of the effects of the Tax Act on our deferred tax assets and liabilities once the IRS issues applicable guidance and as part of the annual income tax return filing process which is expected to be completed in the fourth quarter of 2018.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	As of December 31, 2017		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 83,081,023	\$ 29,078,358	35.00 %
Net tax exempt interest	(12,403,974)	(4,341,391)	(5.23) %
Net dividends received deduction (DRD)	(1,493,483)	(522,719)	(0.63) %
Impact of tax rate change	11,545,605	4,040,962	4.86 %
Other items permanent, net	16,160	5,656	0.01 %
DRD on accrued	11,966	4,188	0.01 %
Total	\$ 80,757,297	\$ 28,265,054	34.02 %
Federal income tax expense incurred/(benefit)	\$ 70,471,323	\$ 24,664,963	29.69 %
Tax on capital gains/(losses)	(115,546)	(40,441)	(0.05) %
Change in nonadmitted excluding deferred tax asset	(2,799,826)	(979,939)	(1.18) %
Change in net deferred income tax charge/(benefit)	13,201,346	4,620,471	5.56 %
Total statutory income taxes incurred	\$ 80,757,297	\$ 28,265,054	34.02 %

Description	As of December 31, 2016		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 80,915,597	\$ 28,320,459	35.00 %
Net tax exempt interest	(11,251,782)	(3,938,124)	(4.87) %
Net dividends received deduction (DRD)	(1,278,334)	(447,417)	(0.55) %
Other items permanent, net	9,175	3,211	0.00 %
DRD on accrued	(17,255)	(6,039)	(0.01) %
Total	\$ 68,377,401	\$ 23,932,090	29.57 %
Federal income tax expense incurred/(benefit)	\$ 67,514,201	\$ 23,629,970	29.20 %
Tax on capital gains/(losses)	1,282,893	449,013	0.55 %
Change in nonadmitted excluding deferred tax asset	664,329	232,515	0.29 %
Change in net deferred income tax charge/(benefit)	(1,084,022)	(379,408)	(0.47) %
Total statutory income taxes incurred	\$ 68,377,401	\$ 23,932,090	29.57 %

E. Operating Loss and Tax Credit Carryforwards

At December 31, 2017 the Company had no net operating loss carryforwards or capital loss carryforwards.

The following is income tax expense for the current and prior years that is available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2017	\$ 24,501,837	\$ 128,871	\$ 24,630,708
2016	23,627,115	449,013	24,076,128
2015	0	1,443,752	1,443,752
Total	\$ 48,128,952	\$ 2,021,636	\$ 50,150,588

At December 31, 2017 the Company had no protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1. The Company's federal income tax return is consolidated with the following entities:

Cincinnati Financial Corporation (Parent)
The Cincinnati Insurance Company
The Cincinnati Life Insurance Company

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The Cincinnati Casualty Company
The Cincinnati Indemnity Company
CFC Investment Company
CSU Producer Resources, Inc.

2. The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis, with the company receiving a current benefit for losses generated to the extent federal taxes are reduced for the consolidated tax group. Furthermore, tax allocations are computed without regard to any amount attributable to any minimum tax arising under Code Section 55 or minimum tax credit arising under Code Section 53.

G. Federal or Foreign Income Tax Loss Contingencies

For the years ended December 31, 2017 and 2016, the Company did not have tax contingencies under the principles of SSAP No. 5, *Liabilities, Contingencies and Impairment of Assets*. This is subject to change but it is not expected to significantly increase in the 12 month period following the balance sheet date. The Company is primarily subject to examination by U.S. federal and various U.S. state and local tax authorities. The statute of limitations for federal tax purposes has closed for tax years 2013 and earlier. The statute of limitations for state income tax purposes has closed for tax years 2013 and earlier. As of December 31, 2017, there are no U.S. federal or state returns under examination.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

The Company is a wholly-owned subsidiary of The Cincinnati Insurance Company (See Schedule Y, Part 1, Organizational Chart).

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

Date	Amount	Type
February 17, 2017	\$10,000,000	Ordinary

C. Change in Terms of Intercompany Agreements – Not Applicable

D. Amounts Due to or from Related Parties

At December 31, 2017, the Company reported \$10,167,514 due from an affiliate CSU Producer Resources, Inc. Also at December 31, 2017, the Company reported \$6,549,118 due to the Parent Company, The Cincinnati Insurance Company, the Ultimate Parent, Cincinnati Financial Corporation, and an affiliate The Cincinnati Life Insurance Company. The terms of the settlement require that these amounts be settled within 30 days.

E. Guarantees or Contingencies for Related Parties – Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

The Company has the following management agreements with related parties:

1. Inter-company Benefits and Expense Allocation Agreement.
2. Inter-company Cost Sharing and Expense Allocation Agreement.
3. Inter-company Tax Sharing Agreement.
4. Inter-company Reinsurance Agreement.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of The Company are owned by the Parent Company, The Cincinnati Insurance Company, an insurance company domiciled in the state of Ohio.

H. Amount Deducted from Value of an Investment in Upstream Entity – Not applicable

I. Investment in an SCA that exceeds 10% of Admitted Assets – Not applicable

J. Impairment Writedowns related to Investments in SCA entities – Not applicable

K. Investment in Foreign Insurance Subsidiaries – Not applicable

L. Investment in Downstream Noninsurance Holding Company – Not applicable

M. All SCA Investments (Except 8bi Entities) – Not applicable

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N. Investment in Insurance SCA Entities Utilizing Permitted or Prescribed Practices – Not applicable

11. Debt

- A. Borrowings – Not applicable
- B. Federal Home Loan Bank Agreements – Not applicable

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

- A. Defined Benefit Plan – Not applicable
- B. Defined Benefit Plan Assets – Not applicable
- C. Fair Value Measurement of Defined Benefit Plan Assets – Not Applicable
- D. Defined Benefit Plan Rate of Return on Assets Assumptions – Not applicable
- E. Defined Contribution Plans – Not applicable
- F. Multiemployer Plans – Not applicable
- G. Consolidated/Holding Company Plans

- 1. Defined Benefit Pension Plan – The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligations for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on the percentage of participants on the Company’s payroll. The Company’s share of net expense for the qualified pension plan was \$45,299 and \$54,596 for 2017 and 2016, respectively.
- 2. Defined Contribution Plan - The Company participates in a qualified, defined contribution plan sponsored by Cincinnati Financial Corporation, the Ultimate Parent. The Company has no legal obligation for benefits under the plan. Cincinnati Financial Corporation allocates amounts to the Company based on an inter-company management fee. The Company’s share of net expense for the defined contribution plan was \$107,831 and \$105,343 for 2017 and 2016, respectively.

- H. Postemployment Benefits and Compensated Absences – Not applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable

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

- 1. The Company has 10,000 shares authorized, 3,500 shares issued and 6,500 shares outstanding. All shares are Class A shares.
- 2. The Company has no preferred stock outstanding.
- 3. Without prior approval from the Delaware Insurance Commissioner, dividends to shareholders are limited by the laws of Delaware, which state that dividends can only be from earned surplus. Dividends paid are restricted to the greater of 10% of surplus or net income, not including realized capital gains. The maximum amount of ordinary dividends or distributions the Company may pay in 2018 based upon net income, not including realized capital gains is \$55,826,600.
- 4. The Company paid the following dividends to the Cincinnati Insurance Company:

Date	Amount	Type
February 17, 2017	\$10,000,000	Ordinary

- 5. Within the limitations of item 3 above, there are no specific restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- 6. There were no restrictions placed on the Company’s surplus, including for whom the surplus is being held.
- 7. Mutual Surplus Advances – Not applicable
- 8. Company Stock Held for Special Purposes – Not applicable
- 9. Changes in Special Surplus Funds – Not applicable

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NOTES TO FINANCIAL STATEMENTS

10. The portion of unassigned funds (surplus) represented or (reduced) by cumulative unrealized gains/(losses) are \$58,454,117 offset by deferred tax of \$12,275,365 for a net balance of \$46,172,752. Deferred tax related to cumulative unrealized gains/(losses) includes the impact of a \$8,183,576 reduction in deferred tax due to remeasurement using the revised corporate tax rate of 21% due to the enactment of the Tax Act.

11. Surplus Notes – Not applicable

12. Restatement of Quasi-Reorganization – Not applicable

13. Date of Quasi-Reorganization – Not applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments – Not applicable

B. Assessments

The Company was not aware of any material assessments as of December 31, 2017.

C. Gain Contingencies – Not applicable

D. Claims Related to Extra Contractual Obligations or Bad Faith Claims Stemming from Lawsuits – Not applicable

E. Product Warranties – Not applicable

F. Joint and Several Liabilities – Not applicable

G. All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no assets it considers impaired.

15. Leases – Not applicable

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk – Not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and Uninsured Portion of Partially Insured Plans – Not applicable

19. Direct Written Premium/Produced by Managing General Agents/Third Party Administrators – Not applicable

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain fixed maturities and preferred stock, when carried at the lower of cost or market.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The Company does not have any material liabilities carried at fair value.

The Company has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level that is significant to the fair value measurement of the instrument.

Financial assets that fall within Level 1 and Level 2 are priced according to observable data from identical or similar securities that have traded in the marketplace. Also within Level 2 are securities that are valued by outside services or brokers where the Company has evaluated the pricing methodology and determined that the inputs are observable. Financial assets that fall within Level 3 of the hierarchy are valued based upon unobservable market inputs. Pricing for each Level 3 security is based upon inputs that are market driven, including third-party reviews provided to the issuer or broker quotes. However, the Company places in the Level 3 hierarchy securities for which it is unable to obtain the pricing methodology or it could not consider the price provided as binding. Management ultimately determines the fair value for each Level 3 security that it considers to be the best exit price valuation.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The Company primarily bases fair value estimates for investments in equity and fixed-maturity securities on quoted market prices or on prices from a nationally recognized pricing vendor, an outside resource that supplies global securities pricing, dividend, corporate action and descriptive information to support fund pricing, securities operations, research and portfolio management. The Company obtains and reviews the pricing service's valuation methodologies and related inputs and validates these prices by replicating a sample across each asset class using a discounted cash flow model. When a price is not available from these sources, as in the case of securities that are not publicly traded, the Company determines the fair value using various inputs including quotes from independent brokers. In these circumstances, the Company has generally obtained and evaluated two nonbinding quotes from brokers; its investment professionals determine the best estimate of fair value. The fair value of investments not priced by a pricing vendor is less than 1 percent of the fair value of the Company's total investment portfolio.

Financial instruments are categorized based upon the following characteristics or inputs to the valuation techniques:

- Level 1—Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in active markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities.
- Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data.
- The technique used for the Level 2 fixed-maturity securities is the application of market based modeling. The inputs used for all classes of fixed-maturity securities listed in the table below include relevant market information by asset class, trade activity of like securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates, U.S. Treasury or swap curves, yield to maturity and economic events. All of the Level 2 fixed-maturity securities are priced by a nationally recognized pricing vendor.
- Level 3—Financial assets and liabilities for which values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Level 3 inputs include the following:
 - Quotes from brokers or other external sources that are not considered binding;
 - Quotes from brokers or other external sources where it cannot be determined that market participants would in fact transact for the asset or liability at the quoted price; or
 - Quotes from brokers or other external sources where the inputs are not deemed observable.

The following table presents the Company's assets measured and reported at fair value by level within the fair value hierarchy as of December 31, 2017:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Total
Bonds	\$ 0	\$ 3,264,000	\$ 0	\$ 3,264,000
Common Stock	119,574,784	0	0	119,574,784
Total	\$ 119,574,784	\$ 3,264,000	\$ 0	\$ 122,838,784

- 2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy – Not applicable
 - 3. Transfers between levels are assumed to occur at the beginning of the period.
 - 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values – See narrative in Note 20A1.
- B. Other Fair Value Disclosures – Not applicable
- C. Fair Values for all Financial Instruments by Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds	\$ 628,070,594	\$ 606,008,598	\$ 0	\$ 628,070,594	\$ 0	\$ 0
Common Stock	119,574,784	119,574,784	119,574,784	0	0	0

- D. Reasons Not Practical to Estimate Fair Values – Not applicable

21. Other Items

- A. Unusual or Infrequent Items – Not applicable
- B. Troubled Debt Restructuring – Not applicable
- C. Other Disclosures

Assets in the amount of \$9,755,083 and \$9,937,355 at December 31, 2017 and 2016, respectively, were on deposit with government authorities or trustees as required by law.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- D. Business Interruption Insurance Recoveries – Not applicable
- E. State Transferable and Non-Transferable Tax Credits – Not applicable
- F. Subprime-Mortgage-Related Risk Exposure

The Company has no investments in subprime or related areas. This includes direct investments in subprime mortgage loans, RMBS, CMBS, CDO's, hedge funds, credit default swaps or SIVs. Additionally, the Company has no equity investments in SCA entities with subprime exposure nor does it underwrite any form of mortgage guaranty or financial guaranty insurance.

- G. Insurance-Linked Securities (ILS) Contracts – Not applicable

22. Subsequent Events

The Company has considered subsequent events through February 28, 2018, the date of issuance of these statutory financial statements. There were no events occurring subsequent to December 31, 2017, which may have a material effect on the Company.

23. Reinsurance

- A. Unsecured Reinsurance Recoverable

The Company does not have an unsecured aggregate recoverable for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer that exceeds 3% of policyholders' surplus.

- B. Reinsurance Recoverable in Dispute – Not applicable
- C. Reinsurance Assumed and Ceded

1.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium	Commission	Premium	Commission	Premium	Commission
	Reserve	Equity	Reserve	Equity	Reserve	Equity
a. Affiliates	\$ 0	\$ 0	\$ 4,214,630	\$ 8,727	\$ (4,214,630)	\$ (8,727)
b. All Other	0	0	619,079	54,137	(619,079)	(54,137)
c. Total	\$ 0	\$ 0	\$ 4,833,709	\$ 62,864	\$ (4,833,709)	\$ (62,864)
d. Direct Unearned Premium Reserve			\$ 105,013,913			

2.

REINSURANCE				
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 0	\$ 0	\$ 0	\$ 0
b. Sliding Scale Adjustments	0	0	0	0
c. Other Profit Commission Arrangements	0	0	0	0
d. Total	\$ 0	\$ 0	\$ 0	\$ 0

3. Protected Cell – Not applicable

- D. Uncollectible Reinsurance – Not applicable
- E. Commutation of Ceded Reinsurance – Not applicable
- F. Retroactive Reinsurance – Not applicable
- G. Reinsurance Accounted for as a Deposit – Not applicable
- H. Disclosure for the Transfer of Property and Casualty Run-off Agreements – Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable
- J. Reinsurance Agreement Qualifying for Reinsurer Aggregation – Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – Not applicable

25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2016 were \$235,942,501. As of December 31, 2017, \$45,854,604 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$161,497,912 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$28,589,985 favorable prior-year development since December 31, 2016 to December 31, 2017. The 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. Because the Company does not write retrospectively rated policies, prior-year development does not affect premium adjustments.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

26. Intercompany Pooling Arrangements – Not applicable

27. Structured Settlements – Not applicable

28. Health Care Receivables – Not applicable

29. Participating Policies – Not applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$0
2. Date of most recent evaluation of this liability	01/15/2018
3. Was anticipated investment income utilized in the calculation	No

31. High Deductibles – Not applicable

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

The Company does not discount unpaid losses or loss adjustment expenses except for income tax purposes.

33. Asbestos and Environmental Reserves

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? Yes (X) No ()

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the asbestos exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies.

	ASBESTOS LOSSES	2013	2014	2015	2016	2017
1.		Direct	Direct	Direct	Direct	Direct
	Beginning Reserves	\$ 0	\$ 8,652	\$ 8,652	\$ 8,652	\$ 50,622
	Incurred Loss & LAE	8,652	0	0	45,000	(41,314)
	Calendar year payments for Loss and LAE	0	0	0	3,030	656
	Ending Reserves	\$ 8,652	\$ 8,652	\$ 8,652	\$ 50,622	\$ 8,652
2.		Assumed	Assumed	Assumed	Assumed	Assumed
	Beginning Reserves	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Incurred Loss & LAE	0	0	0	0	0
	Calendar year payments for Loss and LAE	0	0	0	0	0
	Ending Reserves	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3.		Net	Net	Net	Net	Net
	Beginning Reserves	\$ 0	\$ 8,652	\$ 8,652	\$ 8,652	\$ 50,622
	Incurred Loss & LAE	8,652	0	0	45,000	(41,314)
	Calendar year payments for Loss and LAE	0	0	0	3,030	656
	Ending Reserves	\$ 8,652	\$ 8,652	\$ 8,652	\$ 50,622	\$ 8,652

- B. Ending Reserves for Asbestos Claims for Bulk and IBNR Losses Included in A above:

	IBNR Reserves	2013	2014	2015	2016	2017
	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Assumed	0	0	0	0	0
	Net	0	0	0	0	0

- C. Ending Reserves for Asbestos Claims for LAE Included in A above (Case, Bulk and IBNR):

	LAE Reserves	2013	2014	2015	2016	2017
	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Assumed	0	0	0	0	0
	Net	0	0	0	0	0

- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? Yes (X) No ()

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The Company's exposure arose from the sale of commercial liability products. The Company tries to estimate the full impact of the environmental exposures by establishing full case basis reserves on all known losses and computing IBNR based on generally accepted actuarial methodologies. The Company's environmental losses for each of the five most recent calendar years were as follows:

	ENVIRONMENTAL LOSSES	2013	2014	2015	2016	2017
1.		Direct	Direct	Direct	Direct	Direct
	Beginning Reserves	\$ 0	\$ 14,143	\$ 18,319	\$ 23,224	\$ 5,344
	Incurred Loss & LAE	19,774	19,939	14,329	8,382	141,500
	Calendar year payments for Loss and LAE	5,631	15,763	9,423	26,262	8,943
	Ending Reserves	\$ 14,143	\$ 18,319	\$ 23,224	\$ 5,344	\$ 137,901
2.		Assumed	Assumed	Assumed	Assumed	Assumed
	Beginning Reserves	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Incurred Loss & LAE	0	0	0	0	0
	Calendar year payments for Loss and LAE	0	0	0	0	0
	Ending Reserves	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3.		Net	Net	Net	Net	Net
	Beginning Reserves	\$ 0	\$ 14,143	\$ 18,319	\$ 23,224	\$ 5,344
	Incurred Loss & LAE	19,774	19,939	14,329	8,382	141,500
	Calendar year payments for Loss and LAE	5,631	15,763	9,423	26,262	8,943
	Ending Reserves	\$ 14,143	\$ 18,319	\$ 23,224	\$ 5,344	\$ 137,901

E. Ending Reserves for Environmental Claims for Bulk and IBNR Losses Included in D above:

	IBNR Reserves	2013	2014	2015	2016	2017
	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Assumed	0	0	0	0	0
	Net	0	0	0	0	0

F. Ending Reserves for Environmental Claims for LAE included in D above (Case, Bulk and IBNR):

	LAE Reserves	2013	2014	2015	2016	2017
	Direct	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Assumed	0	0	0	0	0
	Net	0	0	0	0	0

34. Subscriber Savings Accounts – Not applicable

35. Multiple Peril Crop Insurance – Not applicable

36. Financial Guaranty Insurance – Not applicable

37. Other

Prior year data included in Schedule P is calculated as follows:

Part 1-Payments made in the current year and current reserves for AY's 2007 & prior.

Parts 2&3-The prior line on last year's statement is combined with the year 2007 total. Paid amounts prior to 2008 are then subtracted from this sum to arrive at the prior figure.

Part 4-The sum of the prior year line and the 2007 line from the prior year's Schedule P compose the prior figures for this section.

Part 5 Section 1&3-The prior line is combined with year 2006 from the prior schedule P. Counts for accident year 2007 in the preceding year are then subtracted from this sum to arrive at the prior figure, removing the cumulative effect.

Part 5 Section 2 - The prior line is combined with the 2007 AY of the prior year's Schedule P to arrive at the new prior number.

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?
If yes, complete Schedule Y, Parts 1, 1A and 2

Yes [X] No []

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 [X] No [] N/A []

1.3

State Regulating?

Delaware

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2014

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.

12/31/2014

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).

05/10/2016

3.4

By what department or departments?
Delaware, Ohio

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 [X] No [] N/A []

3.6

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

Yes [X] 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?
4.12 renewals?

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

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

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

5.1

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

Yes [] No [X]

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

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 [X]

7.2

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

1 Nationality	2 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	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?
Deloitte & Touche; Suite 1900 250 East 5th Street, PO Box 5340, Cincinnati, Ohio 45201-5340
- 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 [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
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?
Kevin Bingham Deloitte Consulting LLP; City Place 1, 33rd Floor 185 Asylum Street, Hartford, CT 06103
- 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?
- 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.
- Yes [] No [X]

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person?
- Yes [X] No []
- Yes [X] No []
- 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)?
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers
- 20.12 To stockholders not officers
- 20.13 Trustees, supreme or grand (Fraternal Only)
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers
- 20.22 To stockholders not officers
- 20.23 Trustees, supreme or grand (Fraternal Only)
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others
- 21.22 Borrowed from others
- 21.23 Leased from others
- 21.24 Other
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment
- 22.22 Amount paid as expenses
- 22.23 Other amounts paid
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
- Yes [] No [X]
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- \$
- Yes [] No [X]
- \$
- \$
- \$
- Yes [X] No []
- \$

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)
- 24.02 If no, give full and complete information relating thereto
- 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?
- 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?
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- 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 [X] No []
- No []
- N/A [X]
- Yes [] No []
- N/A [X]
- Yes [] No []
- N/A [X]
- Yes [] No []
- N/A [X]
- Yes [] No []
- N/A [X]
- Yes [] No []
- N/A [X]

GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as 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.	\$	

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 ☐

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	\$	9,755,083
		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 ☒

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.

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 ☒

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 ☒ 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
Fifth Third Bank	Fifth Third Center, Cincinnati, OH 45263

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 ☒

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	2
Name of Firm or Individual	Affiliation

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 assets?..... Yes [] 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 assets?..... Yes [] 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

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

29.2 If yes, complete the following schedule:

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

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

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	606,008,598	628,070,594	22,061,996
30.2 Preferred stocks			
30.3 Totals	606,008,598	628,070,594	22,061,996

30.4 Describe the sources or methods utilized in determining the fair values:
The majority of fair market values are obtained from Interactive Data Corportion (IDC). For securities IDC is unable to price, the company looks to Bloomberg and uses a recent historical price method. If this cannot be determined, the company uses outside brokers to analytically determine the price.

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 [] No [X]

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:
For our private placement securities, the company receives the fair value price from an outside private placement manager's firm. For all other securities not priced by IDC the company looks to outside security brokers who are market makers in that type of security.

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 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist.
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 5*GI securities? Yes [] No [X]

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$2,081

34.2 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
Idaho Surveying & Rating Bureau Inc .....	.....1,526
.....

35.1 Amount of payments for legal expenses, if any?\$94,384

35.2 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
Facey Goss & McPhee PC .....	.....49,367
Jordan Coyne LLP .....	.....36,540
.....

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

36.2 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
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

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

\$

1.3

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

\$

1.31

Reason for excluding

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$

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

Current Year

2

Prior Year

2.1

Premium Numerator

2.2

Premium Denominator

208,647,320

183,887,876

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

2.5

Reserve Denominator

361,251,285

324,437,933

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

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 []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

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

%

4.4

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

\$

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [] No [] N/A []

5.22

As a direct expense of the exchange.....

Yes [] No [] N/A []

5.3

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

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

5.5

If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The company does not write workers' compensation policies.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The company has engaged with JLT Re who uses the catastrophic models from Risk Management Solutions and Applied Insurance Research to model potential maximum loss exposure.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The company has a catastrophic reinsurance program insuring losses to \$500 million excess \$100 million, plus co-participation by layer.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes ☒ No ☐

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)?

Yes ☐ No ☒

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?

Yes ☐ No ☐

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes ☐ No ☒

8.2

If yes, give full information

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes ☐ No ☒

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes ☐ No ☒

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes ☐ No ☒

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes ☐ No ☒
Yes ☐ No ☒
Yes ☐ No ☒

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes ☐ No ☐ N/A ☒

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

11.2 If yes, give full information

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

12.11 Unpaid losses \$

12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

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

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

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

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

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

12.61 Letters of credit \$

12.62 Collateral and other funds \$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 1,000,000

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. 3

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Premium is allocated based on an established percentage between The Cincinnati Specialty Underwriters Insurance Company and The Cincinnati Insurance Company and losses are settled based on a percentage of related incurred losses.

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 X No

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

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

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

15.2 If yes, give full information

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

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

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
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	\$

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$
17.19 Unfunded portion of Interrogatory 17.18	\$
17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21 Case reserves portion of Interrogatory 17.18	\$
17.22 Incurred but not reported portion of Interrogatory 17.18	\$
17.23 Unearned premium portion of Interrogatory 17.18	\$
17.24 Contingent commission portion of Interrogatory 17.18	\$

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

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

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

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

FIVE-YEAR HISTORICAL DATA

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

	1 2017	2 2016	3 2015	4 2014	5 2013
Gross Premiums Written (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)	201,411,357	171,862,619	158,926,088	138,946,261	115,581,834
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	28,124,318	26,616,477	24,268,850	23,296,660	20,663,902
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	314,150	234,919	197,408	169,208	159,967
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)	229,849,825	198,714,015	183,392,346	162,412,129	136,405,703
Net Premiums Written (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)	194,183,911	166,277,518	153,735,629	133,721,573	110,470,874
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	24,597,126	23,266,781	20,769,558	19,393,937	17,072,369
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	276,151	211,703	173,140	145,679	137,470
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)	219,057,188	189,756,002	174,678,327	153,261,189	127,680,713
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	55,499,517	56,906,449	45,209,526	25,482,400	10,478,994
14. Net investment gain or (loss) (Line 11)	27,621,947	23,560,134	22,614,962	18,736,586	15,399,948
15. Total other income (Line 15)					
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	24,664,963	23,629,970	18,786,688	11,917,516	7,713,423
18. Net income (Line 20)	58,456,501	56,836,613	49,037,800	32,301,470	18,165,519
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	820,570,286	719,228,554	630,005,737	545,826,793	453,482,556
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)					717,392
20.2 Deferred and not yet due (Line 15.2)	8,723,298	7,560,150	7,285,631	5,460,212	
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	384,610,235	347,126,984	323,535,520	280,271,122	225,097,475
22. Losses (Page 3, Line 1)	188,013,081	173,776,501	165,991,237	148,068,216	112,183,564
23. Loss adjustment expenses (Page 3, Line 3)	73,058,000	62,166,000	55,406,435	45,866,185	36,742,692
24. Unearned premiums (Page 3, Line 9)	100,180,203	88,495,432	82,462,861	73,540,398	62,954,311
25. Capital paid up (Page 3, Lines 30 & 31)	5,250,000	5,250,000	5,250,000	5,250,000	5,250,000
26. Surplus as regards policyholders (Page 3, Line 37)	435,960,051	372,101,570	306,470,217	265,555,671	228,385,081
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	92,518,120	76,016,910	90,260,364	77,431,358	60,255,189
Risk-Based Capital Analysis					
28. Total adjusted capital	435,960,051	372,101,570	306,470,217	265,555,671	228,385,081
29. Authorized control level risk-based capital	35,343,254	35,935,694	34,803,719	31,796,904	24,870,775
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	76.9	81.2	85.8	80.7	80.6
31. Stocks (Lines 2.1 & 2.2)	15.2	13.2	11.8	16.3	16.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	7.9	5.6	2.4	3.0	2.6
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
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule 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)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	20,497,300	9,079,661	(5,669,329)	6,015,864	10,472,930
52. Dividends to stockholders (Line 35)	(10,000,000)				
53. Change in surplus as regards policyholders for the year (Line 38)	63,858,481	65,631,353	40,914,546	37,170,590	29,251,981
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
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)	35,084,291	25,742,424	19,993,930	14,337,296	18,371,376
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	15,680,126	9,423,361	7,516,566	7,721,620	7,801,914
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,894				
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)	50,768,311	35,165,785	27,510,496	22,058,916	26,173,290
Net Losses Paid (Page 9, Part 2, Col. 4)					
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)	28,736,376	24,742,424	20,343,930	11,337,296	17,571,376
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,448,159	9,080,041	6,538,071	7,324,780	6,596,778
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,894				
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)	38,188,429	33,822,465	26,882,001	18,662,076	24,168,154
Operating Percentages (Page 4) (Line 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)	25.1	22.6	26.7	36.8	41.3
68. Loss expenses incurred (Line 3)	16.3	15.0	15.2	13.7	15.4
69. Other underwriting expenses incurred (Line 4)	32.0	31.5	31.2	32.3	34.3
70. Net underwriting gain (loss) (Line 8)	26.6	30.9	26.9	17.2	9.0
Other Percentages					
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)	30.5	30.5	30.0	31.3	31.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	41.4	37.6	41.9	50.5	56.6
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)	50.2	51.0	57.0	57.7	55.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(28,772)	(33,946)	(34,456)	(28,690)	(14,709)
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).....	(7.7)	(11.1)	(13.0)	(12.6)	(7.4)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(57,341)	(53,742)	(49,791)	(32,996)	(11,058)
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)	(18.7)	(20.2)	(21.8)	(16.6)	(5.9)

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:



ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0244			BUSINESS IN THE STATE OF Grand Total			DURING THE YEAR 2017					NAIC Company Code 13037			
Line of Business			Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
			1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	15,462,107	15,388,827		7,860,965	11,533,850	12,559,520	4,622,931	616,524	590,524	344,000	4,281,527	5,760	
2.1	Allied lines	12,611,829	12,203,853		6,386,288	4,146,276	2,970,729	3,054,347	325,558	455,558	264,000	3,362,594	5,538	
2.2	Multiple peril crop													
2.3	Federal flood													
2.4	Private crop													
2.5	Private flood													
3.	Farmowners multiple peril													
4.	Homeowners multiple peril													
5.1	Commercial multiple peril (non-liability portion)													
5.2	Commercial multiple peril (liability portion)													
6.	Mortgage guaranty													
8.	Ocean marine													
9.	Inland marine													
10.	Financial guaranty													
11.	Medical professional liability	830,602	714,974		390,210	(1,250)	258,713	1,102,184	70,464	198,464	261,000	200,703	2,249	
12.	Earthquake	20,498	23,520		8,240							8,936	65	
13.	Group accident and health (b)													
14.	Credit accident and health (group and individual)													
15.1	Collectively renewable accident and health (b)													
15.2	Non-cancelable accident and health(b)													
15.3	Guaranteed renewable accident and health(b)													
15.4	Non-renewable for stated reasons only (b)													
15.5	Other accident only													
15.6	Medicare Title XVIII exempt from state taxes or fees													
15.7	All other accident and health (b)													
15.8	Federal employees health benefits plan premium (b)													
16.	Workers' compensation													
17.1	Other Liability - occurrence	162,732,659	153,042,852		62,970,109	30,819,157	39,956,574	128,562,932	10,097,088	16,617,088	36,568,000	40,634,661	216,859	
17.2	Other Liability - claims made	6,251,242	6,072,972		3,098,323	836,594	836,655	4,712,220	1,042,745	900,745	643,000	1,713,998	3,924	
17.3	Excess workers' compensation													
18.	Products liability	31,596,854	30,965,271		14,782,102	3,429,790	5,701,056	49,323,422	2,705,974	5,613,974	20,969,000	8,278,814	15,572	
19.1	Private passenger auto no-fault (personal injury protection)													
19.2	Other private passenger auto liability													
19.3	Commercial auto no-fault (personal injury protection)													
19.4	Other commercial auto liability													
21.1	Private passenger auto physical damage													
21.2	Commercial auto physical damage													
22.	Aircraft (all perils)													
23.	Fidelity													
24.	Surety													
26.	Burglary and theft	29,884	27,972		14,438							2,662	5	
27.	Boiler and machinery	314,150	290,724		150,287	3,894	43,894	61,000		5,000	5,000	64,767	151	
28.	Credit													
30.	Warranty													
34.	Aggregate write-ins for other lines of business													
35.	TOTALS (a)	229,849,825	218,730,965		95,660,962	50,768,311	62,327,141	191,439,036	14,858,354	24,381,354	59,054,000	58,548,662	250,125	
DETAILS OF WRITE-INS														
3401.	.....												
3402.	.....												
3403.	.....												
3498.	Summary of remaining write-ins for Line 34 from overflow page													
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)													

(a) Finance and service charges not included in Lines 1 to 35 \$
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

Schedule F - Part 1
N O N E

Schedule F - Part 2
N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		18	19
						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 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties	
31-0542366	10677	The Cincinnati Insurance Company	OH		9,001	1	21	501		2,396		4,215		7,133	631		6,502		
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					9,001	1	21	501		2,396		4,215		7,133	631		6,502		
0499999. Total Authorized - Affiliates - U.S. Non-Pool					9,001	1	21	501		2,396		4,215		7,133	631		6,502		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)																			
0899999. Total Authorized - Affiliates					9,001	1	21	501		2,396		4,215		7,133	631		6,502		
06-1430254	10348	Arch Reins Co	DE		326	65	7	358				172		601	41		561		
13-2673100	22039	General Reins Corp	DE		901							334		334	162		172		
13-1290712	20583	XL Reins. America	NY		118							88		88	57		31		
0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under \$100,000)					212					171		25		196	4		193		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					1,556	65	7	358		171		619		1,220	263		957		
1099999. Total Authorized - Pools - Mandatory Pools																			
1299998. Total Authorized - Other Non-U.S. Insurers (Under \$100,000)					131														
1299999. Total Authorized - Other Non-U.S. Insurers					131														
1399999. Total Authorized					10,687	66	28	859		2,567		4,834		8,353	894		7,459		
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool																			
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)																			
2199999. Total Unauthorized - Affiliates																			
2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers																			
2599998. Total Unauthorized - Other Non-U.S. Insurers (Under \$100,000)					105														
2599999. Total Unauthorized - Other Non-U.S. Insurers					105														
2699999. Total Unauthorized					105														
3099999. Total Certified - Affiliates - U.S. Non-Pool																			
3399999. Total Certified - Affiliates - Other (Non-U.S.)																			
3499999. Total Certified - Affiliates																			
3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under \$100,000)																			
3599999. Total Certified - Other U.S. Unaffiliated Insurers																			
3899998. Total Certified - Other Non-U.S. Insurers (Under \$100,000)																			
3899999. Total Certified - Other Non-U.S. Insurers																			
3999999. Total Certified																			
4099999. Total Authorized, Unauthorized and Certified					10,793	66	28	859		2,567		4,834		8,353	894		7,459		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On									Reinsurance Payable		18 Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	19 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 Columns 7 thru 14 Totals	16 Ceded Balances Payable	17 Other Amounts Due to Reinsurers				
4199999. Total Protected Cells																				
9999999 Totals					10,793	66	28	859		2,567		4,834		8,353	894		7,459			

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

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.
2.
3.
4.
5.

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

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	THE CINCINNATI INSURANCE CO	7,133	9,001	Yes [X] No []
2.	ARCH REINS CO	601	326	Yes [] No [X]
3.	GENERAL REINSURANCE CO	334	901	Yes [] No [X]
4.	SWISS REINSURANCE	184	72	Yes [] No [X]
5.	XL REINSURANCE AMERICA	88	118	Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - PART 4

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12 Percentage Overdue Col. 10/Col. 11	13 Percentage More Than 120 Days Overdue Col. 9/Col. 11
				5 Current	Overdue					11 Total Due Cols. 5 + 10		
					6 1 to 29 Days	7 30 to 90 Days	8 91 to 120 Days	9 Over 120 Days	10 Total Overdue Cols. 6 + 7 + 8 + 9			
31-0542366	10677	THE CINCINNATI INSURANCE CO	OH	22						22		
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other				22						22		
0499999. Total Authorized - Affiliates - U.S. Non-Pool				22						22		
0799999. Total Authorized - Affiliates - Other (Non-U.S.)												
0899999. Total Authorized - Affiliates				22						22		
06-1430254	10348	ARCH REINSURANCE CO	DE	72						72		
0999999. Total Authorized - Other U.S. Unaffiliated Insurers				72						72		
1399999. Total Authorized				94						94		
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool												
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)												
2199999. Total Unauthorized - Affiliates												
2699999. Total Unauthorized												
3099999. Total Certified - Affiliates - U.S. Non-Pool												
3399999. Total Certified - Affiliates - Other (Non-U.S.)												
3499999. Total Certified - Affiliates												
3999999. Total Certified												
4099999. Total Authorized, Unauthorized and Certified				94						94		
4199999. Total Protected Cells												
9999999 Totals				94						94		

Schedule F - Part 5
N O N E

Schedule F - Part 5 - Bank Footnote
N O N E

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers
N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote
N O N E

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers
N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - PART 7

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

[illegible]

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less \$ in dispute.

(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less \$ in dispute.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - PART 8

Provision for Overdue Reinsurance as of December 31, Current Year.

[illegible]

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	788,237,945		788,237,945
2. Premiums and considerations (Line 15)	8,723,298		8,723,298
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	93,643	(93,643)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	23,515,400		23,515,400
6. Net amount recoverable from reinsurers		7,459,034	7,459,034
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	820,570,286	7,365,391	827,935,677
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	261,071,081	3,425,954	264,497,035
10. Taxes, expenses, and other obligations (Lines 4 through 8)	15,892,602		15,892,602
11. Unearned premiums (Line 9)	100,180,203	4,833,710	105,013,913
12. Advance premiums (Line 10)			
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	894,273	(894,273)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	21,902		21,902
17. Provision for reinsurance (Line 16)			
18. Other liabilities	6,550,173		6,550,173
19. Total liabilities excluding protected cell business (Line 26)	384,610,235	7,365,391	391,975,626
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	435,960,051	XXX	435,960,051
22. Totals (Line 38)	820,570,286	7,365,391	827,935,677

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:

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....	5,035	533	4,502	3,109		550		642		9	4,300	XXX
3. 2009.....	28,276	1,310	26,966	7,228		2,768		1,467		1	11,463	XXX
4. 2010.....	53,423	4,124	49,299	21,951	2,000	6,855	845	3,121		472	29,082	XXX
5. 2011.....	76,243	5,916	70,327	28,292	2,536	8,500	1,517	4,434		578	37,172	XXX
6. 2012.....	99,268	5,925	93,343	25,269	862	7,021	55	4,221		50	35,594	XXX
7. 2013.....	123,513	7,550	115,963	24,228	1,185	9,231	93	5,069		292	37,250	XXX
8. 2014.....	157,264	8,974	148,290	33,866	5,471	9,137	259	7,031		193	44,305	XXX
9. 2015.....	177,029	8,974	168,054	25,691	1,913	5,664	26	7,202		365	36,618	XXX
10. 2016.....	192,806	8,919	183,888	17,036	1,304	4,949	51	7,114		171	27,744	XXX
11. 2017.....	218,731	10,084	208,647	15,334	5,074	1,258	86	4,004		135	15,437	XXX
12. Totals.....	XXX	XXX	XXX	202,004	20,345	55,932	2,932	44,306		2,265	278,965	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....													XXX
2. 2008.....	3		4	21			(3)					(17)	XXX
3. 2009.....	272		(38)	20			12					226	XXX
4. 2010.....	466		205	21			14		15			679	XXX
5. 2011.....	1,100	1	822	188			290		37			2,060	XXX
6. 2012.....	3,516		1,100	184			524		132			5,088	XXX
7. 2013.....	5,002		2,227	302			2,418		360			9,705	XXX
8. 2014.....	10,751		10,079	103			6,394		893			28,014	XXX
9. 2015.....	21,790		10,948	525			11,451		1,986			45,650	XXX
10. 2016.....	32,662	311	19,896	541			14,804		3,583			70,093	XXX
11. 2017.....	28,624	548	42,011	662			23,150		6,998			99,573	XXX
12. Totals	104,185	859	87,254	2,567			59,054		14,004			261,071	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....	4,304	21	4,283	85.5	3.9	95.1				(14)	(3)
3. 2009.....	11,709	20	11,689	41.4	1.5	43.3				214	12
4. 2010.....	32,627	2,866	29,761	61.1	69.5	60.4				650	29
5. 2011.....	43,474	4,242	39,232	57.0	71.7	55.8				1,733	327
6. 2012.....	41,782	1,101	40,682	42.1	18.6	43.6				4,432	656
7. 2013.....	48,536	1,581	46,955	39.3	20.9	40.5				6,927	2,778
8. 2014.....	78,152	5,833	72,319	49.7	65.0	48.8				20,727	7,287
9. 2015.....	84,732	2,464	82,268	47.9	27.5	49.0				32,213	13,437
10. 2016.....	100,044	2,207	97,837	51.9	24.7	53.2				51,706	18,387
11. 2017.....	121,379	6,369	115,010	55.5	63.2	55.1				69,425	30,148
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	188,013	73,058

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....												
2. 2008.....	4,472	4,164	4,082	4,230	4,129	4,118	3,843	3,682	3,662	3,641	(21)	(41)
3. 2009.....	XXX	19,178	18,462	12,708	11,050	10,560	10,288	10,138	10,196	10,222	26	84
4. 2010.....	XXX	XXX	39,372	34,912	31,764	30,913	26,116	26,568	26,587	26,625	38	57
5. 2011.....	XXX	XXX	XXX	48,393	46,755	43,594	37,940	36,142	34,776	34,762	(14)	(1,380)
6. 2012.....	XXX	XXX	XXX	XXX	66,678	56,483	49,193	39,525	37,300	36,329	(971)	(3,196)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	74,278	63,875	54,099	45,336	41,526	(3,810)	(12,573)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	95,105	81,751	74,762	64,395	(10,367)	(17,356)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	96,015	81,355	73,080	(8,275)	(22,935)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	92,517	87,140	(5,377)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104,008	XXX	XXX
12. Totals											(28,772)	(57,341)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	.000										XXX	XXX
2. 2008.....	33	1,442	2,390	2,836	3,559	3,655	3,688	3,576	3,656	3,658	XXX	XXX
3. 2009.....	XXX	923	2,896	6,100	7,246	9,409	9,903	9,997	9,997	9,996	XXX	XXX
4. 2010.....	XXX	XXX	4,331	9,969	13,629	19,663	21,089	24,241	25,372	25,961	XXX	XXX
5. 2011.....	XXX	XXX	XXX	8,009	13,584	23,103	26,673	29,793	32,355	32,738	XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX	9,335	15,197	19,256	24,767	28,810	31,373	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX	6,669	11,899	20,237	27,208	32,181	XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	9,089	16,721	26,508	37,273	XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,785	19,297	29,416	XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,981	20,630	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,433	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....	1,471	893	608	182	132	99	43			(20)
3. 2009.....	XXX	9,600	6,122	1,953	846	322	55	13	17	(46)
4. 2010.....	XXX	XXX	17,233	9,103	4,409	3,094	1,229	308	205	198
5. 2011.....	XXX	XXX	XXX	19,937	12,951	6,899	3,891	1,626	410	924
6. 2012.....	XXX	XXX	XXX	XXX	37,002	24,375	14,947	6,383	2,374	1,440
7. 2013.....	XXX	XXX	XXX	XXX	XXX	45,579	31,035	17,978	8,725	4,343
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	58,991	37,087	26,365	16,370
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58,066	40,247	21,874
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54,087	34,159
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,499

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 1E - Commercial Multiple Peril

N O N E

SCHEDULE P - PART 1F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....												
3. 2009.....												
4. 2010.....	4		4									
5. 2011.....	229	3	226					2			2	1
6. 2012.....	112		112			1		2			3	1
7. 2013.....	56		56									
8. 2014.....	73		73			25		9			35	2
9. 2015.....	70		70									
10. 2016.....	53		53									
11. 2017.....	122		122					1			1	1
12. Totals	XXX	XXX	XXX			26		14			40	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid		Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....													
3. 2009.....													
4. 2010.....													
5. 2011.....													
6. 2012.....													
7. 2013.....													
8. 2014.....	95								1			96	2
9. 2015.....									1			1	
10. 2016.....									1			1	
11. 2017.....									2			2	1
12. Totals	95								5			100	3

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....											
3. 2009.....											
4. 2010.....											
5. 2011.....	2		2	0.9		0.9					
6. 2012.....	3		3	2.7		2.7					
7. 2013.....											
8. 2014.....	131		131	178.8		178.8				95	1
9. 2015.....	1		1	1.4		1.4					1
10. 2016.....	1		1	1.9		1.9					1
11. 2017.....	3		3	2.3		2.3					2
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	95	5

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....												
3. 2009.....												
4. 2010.....												
5. 2011.....	78		78					3			3	1
6. 2012.....	499		499	43		86		18			148	5
7. 2013.....	591		591	14		108		6			128	3
8. 2014.....	678		678									
9. 2015.....	683		683			16		36			53	7
10. 2016.....	549		549	(3)		13		17			27	5
11. 2017.....	593		593	1		48		17		4	66	5
12. Totals	XXX	XXX	XXX	56		271		98		4	425	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid		Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....													
3. 2009.....													
4. 2010.....													
5. 2011.....													
6. 2012.....	137		16				15		1			169	1
7. 2013.....									2			2	
8. 2014.....									4			4	
9. 2015.....			245				37		8			290	
10. 2016.....			196				39		10			245	
11. 2017.....	183		231				170		20			604	4
12. Totals	319		688				261		45			1,313	5

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....											
3. 2009.....											
4. 2010.....											
5. 2011.....	3		3	3.8		3.8					
6. 2012.....	316		316	63.4		63.4				153	16
7. 2013.....	130		130	22.1		22.1					2
8. 2014.....	4		4	0.6		0.6					4
9. 2015.....	343		343	50.2		50.2				245	45
10. 2016.....	272		272	49.6		49.6				196	49
11. 2017.....	670		670	113.0		113.0				414	190
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	1,007	306

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....												XXX
3. 2009.....												XXX
4. 2010.....	11	1	10									XXX
5. 2011.....	70	7	63					1			1	XXX
6. 2012.....	139	12	128	11		1					12	XXX
7. 2013.....	160	17	143									XXX
8. 2014.....	164	23	141									XXX
9. 2015.....	187	24	162									XXX
10. 2016.....	208	23	185	4				1			4	XXX
11. 2017.....	291	32	258									XXX
12. Totals	XXX	XXX	XXX	15		1		2			17	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....													
3. 2009.....													
4. 2010.....													
5. 2011.....													
6. 2012.....													
7. 2013.....													
8. 2014.....													
9. 2015.....													
10. 2016.....													
11. 2017.....			61				5		1			67	
12. Totals			61				5		1			67	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....											
3. 2009.....											
4. 2010.....											
5. 2011.....	1		1	1.4		1.6					
6. 2012.....	12		12	8.6		9.4					
7. 2013.....											
8. 2014.....											
9. 2015.....											
10. 2016.....	4		4	2.1		2.4					
11. 2017.....	67		67	23.0		25.9				61	6
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	61	6

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....	2,413	219	2,194	2,182		433		375			2,991	91
3. 2009.....	13,194	302	12,893	2,748		1,251		643		1	4,642	348
4. 2010.....	25,840	2,512	23,328	8,916	1,333	1,896	18	1,557		14	11,019	496
5. 2011.....	38,018	3,691	34,327	12,824	2,148	5,076	1,512	2,630		8	16,870	691
6. 2012.....	48,547	3,712	44,835	8,708		3,052		2,577		31	14,337	821
7. 2013.....	64,212	4,788	59,424	14,539	256	5,621		3,332		18	23,236	1,097
8. 2014.....	100,482	5,220	95,262	21,850	5,000	7,116	247	5,332		26	29,051	1,525
9. 2015.....	118,064	5,255	112,808	16,182	1,000	4,130		5,763		70	25,074	1,666
10. 2016.....	131,058	5,404	125,654	5,448		2,784		5,448		23	13,680	1,743
11. 2017.....	153,043	6,569	146,474	3,010		547		3,267		6	6,824	1,435
12. Totals	XXX	XXX	XXX	96,407	9,737	31,905	1,778	30,925		199	147,722	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....	3		4				(3)					4	3
3. 2009.....	120		(38)									82	1
4. 2010.....	10		143				(17)		10			146	5
5. 2011.....	724	1	394	173			217		24			1,185	11
6. 2012.....	2,072		400	184			176		84			2,548	27
7. 2013.....	2,531		179	302			1,058		237			3,703	65
8. 2014.....	8,383		3,617	103			3,308		674			15,879	153
9. 2015.....	14,880		6,779	525			6,630		1,483			29,247	286
10. 2016.....	26,300		12,014	541			10,444		2,770			50,987	508
11. 2017.....	22,078		27,969	662			14,755		5,322			69,462	831
12. Totals	77,102	1	51,461	2,490			36,568		10,604			173,244	1,890

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....	2,995		2,995	124.1		136.5				7	(3)
3. 2009.....	4,724		4,724	35.8		36.6				82	
4. 2010.....	12,516	1,351	11,165	48.4	53.8	47.9				153	(7)
5. 2011.....	21,889	3,834	18,055	57.6	103.9	52.6				944	241
6. 2012.....	17,069	184	16,885	35.2	5.0	37.7				2,288	260
7. 2013.....	27,497	558	26,939	42.8	11.7	45.3				2,408	1,295
8. 2014.....	50,280	5,350	44,930	50.0	102.5	47.2				11,897	3,982
9. 2015.....	55,846	1,525	54,321	47.3	29.0	48.2				21,134	8,113
10. 2016.....	65,208	541	64,667	49.8	10.0	51.5				37,773	13,214
11. 2017.....	76,948	662	76,286	50.3	10.1	52.1				49,385	20,077
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	126,072	47,172

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....												
3. 2009.....	60	2	58	345		111		16			472	3
4. 2010.....	225	3	222					4			4	4
5. 2011.....	1,059	2	1,058	120				26			146	7
6. 2012.....	4,200		4,200	461		287		140			888	46
7. 2013.....	5,016		5,016	129		366		166			661	61
8. 2014.....	5,261		5,261	406		374		263			1,042	73
9. 2015.....	5,539	4	5,535	889		314		217			1,420	47
10. 2016.....	5,978	9	5,969	381		889		340		1	1,611	73
11. 2017.....	6,073	18	6,055	66		56		145			267	43
12. Totals	XXX	XXX	XXX	2,797		2,398		1,317		1	6,511	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid		Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....													
3. 2009.....													
4. 2010.....													
5. 2011.....													
6. 2012.....													
7. 2013.....	115		51				14					180	1
8. 2014.....	36		107				80		1			224	3
9. 2015.....	112		404				122		10			648	6
10. 2016.....	1,368		640				(71)		80			2,017	28
11. 2017.....	746		1,134				498		235			2,613	26
12. Totals	2,376		2,336				643		326			5,681	64

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....											
3. 2009.....	472		472	786.7		813.8					
4. 2010.....	4		4	1.8		1.8					
5. 2011.....	146		146	13.8		13.8					
6. 2012.....	888		888	21.1		21.1					
7. 2013.....	841		841	16.8		16.8				166	14
8. 2014.....	1,266		1,266	24.1		24.1				143	81
9. 2015.....	2,068		2,068	37.3		37.4				516	132
10. 2016.....	3,627		3,627	60.7		60.8				2,008	9
11. 2017.....	2,880		2,880	47.4		47.6				1,880	733
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	4,712	969

SCHEDULE P - PART 11 - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT) (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	XXX	XXX	XXX	(28)	42	227	84	53		329	127	XXX
2. 2016.....	25,764	3,482	22,282	10,963	1,304	542	51	855		142	11,004	XXX
3. 2017	27,644	3,464	24,180	12,170	5,074	434	86	347		125	7,793	XXX
4. Totals	XXX	XXX	XXX	23,105	6,420	1,203	220	1,255		596	18,923	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	(21)		78				79		203			339	7
2. 2016	786	311	340				58		167			1,041	27
3. 2017	2,769	548	3,725				471		352			6,769	95
4. Totals	3,534	858	4,143				608		722			8,149	129

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	57	282
2. 2016.....	13,710	1,666	12,045	53.2	47.8	54.1				816	225
3. 2017	20,269	5,707	14,562	73.3	164.8	60.2				5,946	823
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	6,819	1,330

Schedule P - Part 1J - Auto Physical Damage

N O N E

Schedule P - Part 1K - Fidelity/Surety

N O N E

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 1M - International

N O N E

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1R - SECTION 1 - PRODUCTS LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....	2,270	217	2,053	693		111		245		9	1,049	34
3. 2009.....	9,769	213	9,555	3,157		1,275		561			4,993	149
4. 2010.....	15,062	217	14,844	7,105	667	4,425	827	1,160			11,196	215
5. 2011.....	20,774	156	20,618	5,008		2,857		1,237			9,102	288
6. 2012.....	27,272		27,272	6,140		2,864		934			9,939	246
7. 2013.....	32,513		32,513	4,450	394	2,768		1,135		1	7,958	293
8. 2014.....	25,996		25,996	3,437		1,299		810			5,546	193
9. 2015.....	25,718	1	25,717	834		804		597			2,236	157
10. 2016.....	26,021		26,021	248		602		426		5	1,276	111
11. 2017.....	27,983	1	27,982	87		173		220			479	85
12. Totals	XXX	XXX	XXX	31,158	1,061	17,179	827	7,324		15	53,773	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20						21	22
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....				21								(21)	1
3. 2009.....	152			20			12					144	5
4. 2010.....	456		62	21			31		5			533	8
5. 2011.....	485		428	15			73		12			983	12
6. 2012.....	1,288		648				324		44			2,304	20
7. 2013.....	2,345		1,515				1,277		112			5,249	29
8. 2014.....	2,234		5,984				2,535		157			10,910	27
9. 2015.....	6,724		3,028				4,020		289			14,061	51
10. 2016.....	3,634		6,077				3,839		495			14,045	47
11. 2017.....	2,724		7,857				6,530		950			18,061	49
12. Totals	20,041		25,599	77			18,641		2,064			66,268	249

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....	1,049	21	1,028	46.2	9.7	50.1				(21)	
3. 2009.....	5,157	20	5,137	52.8	9.4	53.8				132	12
4. 2010.....	13,244	1,515	11,729	87.9	697.8	79.0				497	36
5. 2011.....	10,100	15	10,085	48.6	9.6	48.9				898	85
6. 2012.....	12,242		12,242	44.9		44.9				1,936	368
7. 2013.....	13,601	394	13,207	41.8		40.6				3,860	1,389
8. 2014.....	16,456		16,456	63.3		63.3				8,218	2,692
9. 2015.....	16,297		16,297	63.4		63.4				9,752	4,309
10. 2016.....	15,321		15,321	58.9		58.9				9,711	4,334
11. 2017.....	18,540		18,540	66.3		66.3				10,581	7,480
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	45,563	20,705

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 1R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX									XXX
2. 2008.....				(1)		1		9			9	6
3. 2009.....	511	18	493	120		61		29			210	23
4. 2010.....	1,447	24	1,424	762		295		42			1,099	14
5. 2011.....	1,585	9	1,576	182		102		21			305	9
6. 2012.....	1,879		1,879	603		237		62			903	13
7. 2013.....	2,561		2,561	69		52		79			200	16
8. 2014.....	2,484		2,484	27		54		22			103	6
9. 2015.....	2,948		2,948	29		96		12			136	5
10. 2016.....	3,175		3,175	(5)		118		28			141	10
11. 2017.....	2,982		2,982					8			8	4
12. Totals	XXX	XXX	XXX	1,786		1,016		312			3,114	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....													
2. 2008.....													1
3. 2009.....													
4. 2010.....													
5. 2011.....									1			1	
6. 2012.....			36				6		3			45	
7. 2013.....11			482				66		9			568	1
8. 2014.....			356				457		15			828	
9. 2015.....9			429				583		33			1,054	1
10. 2016.....573			629				495		60			1,757	3
11. 2017.....124			1,034				721		116			1,995	2
12. Totals	717		2,966				2,328		237			6,248	8

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2008.....	9		9								
3. 2009.....	210		210	41.1		42.6					
4. 2010.....	1,099		1,099	75.9		77.2					
5. 2011.....	306		306	19.3		19.4					1
6. 2012.....	948		948	50.4		50.4				36	9
7. 2013.....	768		768	30.0		30.0				493	75
8. 2014.....	931		931	37.5		37.5				356	472
9. 2015.....	1,191		1,191	40.4		40.4				438	616
10. 2016.....	1,898		1,898	59.8		59.8				1,202	555
11. 2017.....	2,003		2,003	67.2		67.2				1,158	837
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,683	2,565

Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty

N O N E

Schedule P - Part 1T - Warranty

N O N E

Schedule P - Part 2A - Homeowners/Farmowners

N O N E

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 2E - Commercial Multiple Peril

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....												
2. 2008.....												
3. 2009.....	XXX											
4. 2010.....	XXX	XXX										
5. 2011.....	XXX	XXX	XXX	21	16	12						
6. 2012.....	XXX	XXX	XXX	XXX	20	11	1	1	1	1		
7. 2013.....	XXX	XXX	XXX	XXX	XXX	10						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX		88	120	120		32
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												32

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior.....												
2. 2008.....												
3. 2009.....	XXX											
4. 2010.....	XXX	XXX										
5. 2011.....	XXX	XXX	XXX	93	6	4						
6. 2012.....	XXX	XXX	XXX	XXX	544	426	221	339	312	297	(15)	(42)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	648	324	163	122	122		(41)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	121					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	522	397	298	(99)	(224)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	306	245	(61)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	633	XXX	XXX
12. Totals											(174)	(306)

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior.....												
2. 2008.....												
3. 2009.....	XXX											
4. 2010.....	XXX	XXX	1									
5. 2011.....	XXX	XXX	XXX	9								
6. 2012.....	XXX	XXX	XXX	XXX	15	13	13	13	13	12	(1)	(1)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	5						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	4	(17)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66	XXX	XXX
12. Totals											(18)	(1)

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior.....												
2. 2008.....	3, 193	3, 543	3, 521	3, 450	3, 125	2, 992	2, 876	2, 619	2, 619	2, 619		
3. 2009.....	XXX	9, 630	7, 903	5, 828	5, 248	4, 579	4, 224	4, 131	4, 122	4, 081	(41)	(50)
4. 2010.....	XXX	XXX	17, 798	13, 881	13, 183	12, 463	9, 638	9, 505	9, 418	9, 597	179	92
5. 2011.....	XXX	XXX	XXX	20, 526	19, 917	19, 857	16, 175	16, 209	15, 213	15, 401	188	(808)
6. 2012.....	XXX	XXX	XXX	XXX	27, 536	31, 047	24, 829	17, 075	14, 544	14, 224	(320)	(2, 851)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	40, 418	36, 005	30, 308	25, 134	23, 370	(1, 764)	(6, 938)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	59, 584	50, 559	44, 665	38, 924	(5, 741)	(11, 635)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	61, 224	53, 508	47, 075	(6, 433)	(14, 149)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	60, 186	56, 450	(3, 736)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	67, 697	XXX	XXX
12. Totals											(17, 668)	(36, 338)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior.....												
2. 2008.....												
3. 2009.....	XXX	472	425	456	456	456	456	456	456	456		
4. 2010.....	XXX	XXX	45									
5. 2011.....	XXX	XXX	XXX	145	125	118	120	128	123	120	(3)	(8)
6. 2012.....	XXX	XXX	XXX	XXX	1, 509	1, 106	791	756	747	748	1	(8)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	1, 855	964	733	648	675	27	(58)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2, 624	2, 083	1, 660	1, 003	(657)	(1, 080)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2, 461	1, 931	1, 841	(90)	(620)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3, 238	3, 207	(31)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2, 500	XXX	XXX
12. Totals											(754)	(1, 775)

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,008	4,084	2,251	(1,833)	(5,757)
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,364	11,023	(341)	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,863	XXX	XXX
4. Totals											(2,173)	(5,757)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
4. Totals												

NONE

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior												
2. 2008												
3. 2009	XXX											
4. 2010	XXX	XXX										
5. 2011	XXX	XXX	XXX									
6. 2012	XXX	XXX	XXX	XXX								
7. 2013	XXX	XXX	XXX	XXX	XXX							
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2008	2 2009	3 2010	4 2011	5 2012	6 2013	7 2014	8 2015	9 2016	10 2017	11 One Year	12 Two Year
1. Prior.....												
2. 2008.....	1,138	325	322	541	766	887	728	825	805	783	(22)	(42)
3. 2009.....	XXX	7,907	8,435	5,135	4,229	4,368	4,481	4,441	4,508	4,576	68	135
4. 2010.....	XXX	XXX	13,423	13,344	11,709	11,864	9,752	10,417	10,683	10,564	(119)	147
5. 2011.....	XXX	XXX	XXX	16,708	16,770	13,256	11,349	9,436	8,928	8,835	(93)	(601)
6. 2012.....	XXX	XXX	XXX	XXX	23,796	12,456	12,937	11,511	11,993	11,264	(729)	(247)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	19,444	18,000	15,777	13,461	11,960	(1,501)	(3,817)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	18,929	18,037	18,499	15,489	(3,010)	(2,548)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,973	15,026	15,410	384	(2,563)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,284	14,400	(884)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,371	XXX	XXX
12. Totals											(5,905)	(9,535)

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....												
2. 2008.....		49										
3. 2009.....	XXX	147	714	343	199	205	198	181	181	181		
4. 2010.....	XXX	XXX	2,056	1,805	1,327	1,177	1,317	1,238	1,078	1,057	(21)	(181)
5. 2011.....	XXX	XXX	XXX	833	362	222	198	166	326	284	(42)	118
6. 2012.....	XXX	XXX	XXX	XXX	2,013	1,652	1,523	992	815	882	67	(110)
7. 2013.....	XXX	XXX	XXX	XXX	XXX	3,686	2,912	2,035	1,252	680	(572)	(1,355)
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2,626	1,886	1,473	894	(579)	(992)
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,280	1,763	1,146	(617)	(1,134)
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,118	1,810	(308)	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,879	XXX	XXX
12. Totals											(2,072)	(3,654)

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
4. Totals												

SCHEDULE P - PART 2T - WARRANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
4. Totals												

Schedule P - Part 3A - Homeowners/Farmowners

N O N E

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 3E - Commercial Multiple Peril

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	.000											
2. 2008.....												
3. 2009.....	XXX											
4. 2010.....	XXX	XXX										
5. 2011.....	XXX	XXX	XXX									1
6. 2012.....	XXX	XXX	XXX	XXX	1	1	1	1	1	1		1
7. 2013.....	XXX	XXX	XXX	XXX	XXX							
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX			18	25		
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior.....	.000											
2. 2008.....												
3. 2009.....	XXX											
4. 2010.....	XXX	XXX										
5. 2011.....	XXX	XXX	XXX									1
6. 2012.....	XXX	XXX	XXX	XXX	17	25	33	83	122	129	2	2
7. 2013.....	XXX	XXX	XXX	XXX	XXX	39	110	122	122	122	2	1
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	19	16		7
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	10		5
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49	1	

SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior.....	.000										XXX	XXX
2. 2008.....											XXX	XXX
3. 2009.....	XXX										XXX	XXX
4. 2010.....	XXX	XXX									XXX	XXX
5. 2011.....	XXX	XXX	XXX								XXX	XXX
6. 2012.....	XXX	XXX	XXX	XXX		13	13	13	13	12	XXX	XXX
7. 2013.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		4	XXX	XXX
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior.....	.000											
2. 2008.....	7	1,186	2,073	2,496	2,644	2,721	2,725	2,612	2,612	2,615	29	59
3. 2009.....	XXX	263	804	2,688	3,272	3,945	3,962	3,998	3,998	3,999	132	215
4. 2010.....	XXX	XXX	878	3,329	4,451	7,460	7,837	9,435	9,452	9,461	196	295
5. 2011.....	XXX	XXX	XXX	1,210	3,765	8,695	10,809	12,538	14,165	14,240	261	419
6. 2012.....	XXX	XXX	XXX	XXX	1,379	4,070	6,583	8,965	10,174	11,760	295	499
7. 2013.....	XXX	XXX	XXX	XXX	XXX	1,895	4,667	10,386	15,988	19,904	379	653
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2,106	6,358	14,458	23,718	480	892
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,139	10,581	19,311	419	961
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,158	8,232	366	869
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,556	186	418

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior.....	.000											
2. 2008.....												
3. 2009.....	XXX		24	456	456	456	456	456	456	456	1	2
4. 2010.....	XXX	XXX										4
5. 2011.....	XXX	XXX	XXX	126	127	127	120	120	120	120	3	4
6. 2012.....	XXX	XXX	XXX	XXX	74	441	755	738	738	748	16	30
7. 2013.....	XXX	XXX	XXX	XXX	XXX	178	288	319	401	495	11	49
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	137	537	747	780	15	55
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226	686	1,203	13	28
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	157	1,271	15	30
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	122	2	15

SCHEDULE P - PART 3I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000	2,042	2,115	XXX	XXX
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,493	10,149	XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,445	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000				
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

NONE

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000										XXX	XXX
2. 2008											XXX	XXX
3. 2009	XXX										XXX	XXX
4. 2010	XXX	XXX									XXX	XXX
5. 2011	XXX	XXX	XXX								XXX	XXX
6. 2012	XXX	XXX	XXX	XXX							XXX	XXX
7. 2013	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
1. Prior.....	.000										.1	
2. 2008.....		18	79	101	677	695	725	725	805	804	14	19
3. 2009.....	XXX	133	1,257	1,964	2,451	3,940	4,375	4,432	4,432	4,432	80	64
4. 2010.....	XXX	XXX	129	1,245	2,887	5,835	6,863	8,386	9,456	10,036	88	119
5. 2011.....	XXX	XXX	XXX	366	1,021	4,183	5,606	6,760	7,486	7,864	119	157
6. 2012.....	XXX	XXX	XXX	XXX	990	1,748	2,426	5,516	8,127	9,004	90	136
7. 2013.....	XXX	XXX	XXX	XXX	XXX	836	2,060	4,602	5,869	6,824	82	182
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	368	1,913	3,277	4,736	62	104
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	247	865	1,639	31	75
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	166	850	8	56
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	260	14	22

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....	.000											
2. 2008.....											3	2
3. 2009.....	XXX	(4)	35	181	181	181	181	181	181	181	5	18
4. 2010.....	XXX	XXX	38	157	954	960	981	1,013	1,057	1,057	6	8
5. 2011.....	XXX	XXX	XXX		4	13	83	100	289	284	6	3
6. 2012.....	XXX	XXX	XXX	XXX	26	294	661	670	840	840	6	7
7. 2013.....	XXX	XXX	XXX	XXX	XXX	69	93	103	124	121	6	9
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	10	68	81	81	3	3
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	56	125	1	3
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	113	1	6
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			2

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000			XXX	XXX
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

NONE

SCHEDULE P - PART 3T - WARRANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.000				
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX		16	12				
6. 2012.....	XXX	XXX	XXX	XXX	19	10				
7. 2013.....	XXX	XXX	XXX	XXX	XXX	10				
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX		6	4				
6. 2012.....	XXX	XXX	XXX	XXX	404	211	56	74	47	31
7. 2013.....	XXX	XXX	XXX	XXX	XXX	398	161	41		
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	121			
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	417	293	282
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	271	235
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	401

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX	1							
5. 2011.....	XXX	XXX	XXX	3						
6. 2012.....	XXX	XXX	XXX	XXX	2					
7. 2013.....	XXX	XXX	XXX	XXX	XXX	5				
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1			
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior.....										
2. 2008.....	573	699	491	182	132	84	64			1
3. 2009.....	XXX	4,254	2,113	635	484	219	58	13	4	(38)
4. 2010.....	XXX	XXX	8,005	2,988	1,604	950	241	42	(28)	126
5. 2011.....	XXX	XXX	XXX	7,874	4,311	4,177	1,873	453	(41)	438
6. 2012.....	XXX	XXX	XXX	XXX	15,845	16,206	10,325	4,248	672	392
7. 2013.....	XXX	XXX	XXX	XXX	XXX	26,423	17,716	10,467	3,161	935
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	39,250	24,323	13,466	6,822
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,927	25,984	12,884
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,881	21,917
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,062

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX	77								
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX					8	3	
6. 2012.....	XXX	XXX	XXX	XXX	742	327	30	18	9	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	829	177	123	14	65
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1,288	765	673	187
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,378	618	526
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,915	569
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,632

SCHEDULE P - PART 4I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,963	1,902	157
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(20)	398
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,196

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....	893	186	116			15	(21)			(21)
3. 2009.....	XXX	5,115	3,693	1,265	344	79	(20)		13	(8)
4. 2010.....	XXX	XXX	8,015	5,510	2,507	2,018	871	230	209	72
5. 2011.....	XXX	XXX	XXX	10,957	8,294	2,762	2,031	1,137	420	486
6. 2012.....	XXX	XXX	XXX	XXX	17,453	6,176	4,018	1,813	1,690	972
7. 2013.....	XXX	XXX	XXX	XXX	XXX	12,259	9,790	5,362	4,402	2,792
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	13,537	9,186	10,487	8,519
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,784	10,309	7,048
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,502	9,916
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,387

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior.....										
2. 2008.....										
3. 2009.....	XXX	100	302	53	18	24	17			
4. 2010.....	XXX	XXX	815	583	275	125	115	36	24	
5. 2011.....	XXX	XXX	XXX	696	237	74	60	28	28	
6. 2012.....	XXX	XXX	XXX	XXX	1,034	522	502	216	(46)	42
7. 2013.....	XXX	XXX	XXX	XXX	XXX	2,046	2,302	1,607	1,144	548
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2,352	1,752	1,357	813
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,050	1,529	1,012
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,517	1,124
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,755

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4T - WARRANTY

1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1
N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 2
N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 3
N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1
N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2
N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3
N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1
N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2
N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3
N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1
N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2
N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3
N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 1
N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 2
N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

N O N E

SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE
SECTION 1A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX							
6. 2012	XXX	XXX	XXX	XXX						
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX		1	2	2
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008										
3. 2009	XXX									
4. 2010	XXX	XXX								
5. 2011	XXX	XXX	XXX		1	1	1	1	1	1
6. 2012	XXX	XXX	XXX	XXX	1	1	1	1	1	1
7. 2013	XXX	XXX	XXX	XXX	XXX					
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX		1	2	2
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

SCHEDULE P - PART 5F - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX	1	1	1	2	2	2
7. 2013.....	XXX	XXX	XXX	XXX	XXX			2	2	2
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

SECTION 2B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX							
6. 2012.....	XXX	XXX	XXX	XXX	2	1	1	1	1	1
7. 2013.....	XXX	XXX	XXX	XXX	XXX	2	2			
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	3	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4

SECTION 3B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX									
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX		1	1	1	1	1	1
6. 2012.....	XXX	XXX	XXX	XXX	4	5	5	5	5	5
7. 2013.....	XXX	XXX	XXX	XXX	XXX	3	3	3	3	3
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	7	7
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5	5
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE
SECTION 1A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....		5	20	27	28	29	29	29	29	29
3. 2009.....	XXX	31	93	107	118	127	131	132	132	132
4. 2010.....	XXX	XXX	55	119	149	172	189	191	196	196
5. 2011.....	XXX	XXX	XXX	92	164	200	236	249	259	261
6. 2012.....	XXX	XXX	XXX	XXX	90	181	226	260	285	295
7. 2013.....	XXX	XXX	XXX	XXX	XXX	104	233	299	345	379
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	146	319	401	480
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	156	341	419
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	173	366
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	186

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....			12	2	10	7	5	3	3	3
3. 2009.....	XXX		59	21	25	10	2	1	1	1
4. 2010.....	XXX	XXX	205	93	85	38	16	9	6	5
5. 2011.....	XXX	XXX	XXX	512	169	101	54	35	19	11
6. 2012.....	XXX	XXX	XXX	XXX	343	193	125	69	44	27
7. 2013.....	XXX	XXX	XXX	XXX	XXX	412	245	179	113	65
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	628	344	234	153
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	701	368	286
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	763	508
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	831

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....			83	81	90	90	91	91	91	91
3. 2009.....	XXX		312	320	349	348	348	348	348	348
4. 2010.....	XXX	XXX	336	418	482	491	493	494	496	496
5. 2011.....	XXX	XXX	XXX	715	641	672	683	688	691	691
6. 2012.....	XXX	XXX	XXX	XXX	586	734	793	808	818	821
7. 2013.....	XXX	XXX	XXX	XXX	XXX	764	982	1,057	1,084	1,097
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	1,096	1,371	1,475	1,525
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,277	1,562	1,666
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,354	1,743
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,435

SCHEDULE P - PART 5H - OTHER LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX				1	1	1	1	1	1
4. 2010.....	XXX	XXX								
5. 2011.....	XXX	XXX	XXX		1	2	3	3	3	3
6. 2012.....	XXX	XXX	XXX	XXX	3	6	11	16	16	16
7. 2013.....	XXX	XXX	XXX	XXX	XXX	5	7	9	10	11
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	3	6	12	15
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	8	13
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	15
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 2B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX		2							
4. 2010.....	XXX	XXX	2							
5. 2011.....	XXX	XXX	XXX	4	2	1				
6. 2012.....	XXX	XXX	XXX	XXX	19	14	6			
7. 2013.....	XXX	XXX	XXX	XXX	XXX	29	12	5	4	1
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	36	19	7	3
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20	14	6
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	34	28
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26

SECTION 3B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....										
3. 2009.....	XXX		3	3	3	3	3	3	3	3
4. 2010.....	XXX	XXX	3	4	4	4	4	4	4	4
5. 2011.....	XXX	XXX	XXX	6	7	7	7	7	7	7
6. 2012.....	XXX	XXX	XXX	XXX	36	47	46	46	46	46
7. 2013.....	XXX	XXX	XXX	XXX	XXX	55	61	61	61	61
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	65	71	73	73
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33	44	47
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55	73
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43

SCHEDULE P - PART 5R - PRODUCTS LIABILITY - OCCURRENCE
SECTION 1A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior									1	
2. 2008			7	9	12	12	14	14	14	14
3. 2009	XXX		39	48	59	65	69	73	80	80
4. 2010	XXX	XXX	9	28	46	61	70	72	85	88
5. 2011	XXX	XXX	XXX	17	44	58	79	105	116	119
6. 2012	XXX	XXX	XXX	XXX	23	38	52	65	81	90
7. 2013	XXX	XXX	XXX	XXX	XXX	19	44	60	71	82
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	19	34	47	62
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8	27	31
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		8
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14

SECTION 2A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior										
2. 2008			4	12	8	7	3	3	1	1
3. 2009	XXX		39	32	19	9	5	1	2	5
4. 2010	XXX	XXX	75	76	59	39	23	19	11	8
5. 2011	XXX	XXX	XXX	116	98	85	58	28	15	12
6. 2012	XXX	XXX	XXX	XXX	87	62	54	40	31	20
7. 2013	XXX	XXX	XXX	XXX	XXX	95	91	70	47	29
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	59	59	48	27
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64	44	51
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47	47
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49

SECTION 3A

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior									1	
2. 2008			25	34	34	34	34	36	34	34
3. 2009	XXX		110	125	134	134	137	138	146	149
4. 2010	XXX	XXX	97	159	183	192	200	206	215	215
5. 2011	XXX	XXX	XXX	153	219	265	281	283	286	288
6. 2012	XXX	XXX	XXX	XXX	135	174	204	221	238	246
7. 2013	XXX	XXX	XXX	XXX	XXX	164	236	274	284	293
8. 2014	XXX	XXX	XXX	XXX	XXX	XXX	112	161	184	193
9. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94	130	157
10. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74	111
11. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	85

SCHEDULE P - PART 5R - PRODUCTS LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....			2	2	2	2	2	2	3	3
3. 2009.....	XXX		4	5	5	5	5	5	5	5
4. 2010.....	XXX	XXX	2	2	4	4	4	4	5	6
5. 2011.....	XXX	XXX	XXX	3	4	4	5	5	5	6
6. 2012.....	XXX	XXX	XXX	XXX	1	3	4	5	5	6
7. 2013.....	XXX	XXX	XXX	XXX	XXX	1	3	5	6	6
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX			3	3
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX		1	1
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SECTION 2B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....				2	2	1	1	1	1	1
3. 2009.....	XXX		5	3	2					
4. 2010.....	XXX	XXX	7	3	1	1	3	3	1	
5. 2011.....	XXX	XXX	XXX	3	1	1	1	1	1	
6. 2012.....	XXX	XXX	XXX	XXX	7	6	4	2	2	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	9	6	5	2	1
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	3	3	1	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	2	1
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	3
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 3B

Years in Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Prior.....										
2. 2008.....			3	5	6	5	5	5	6	6
3. 2009.....	XXX		21	22	22	22	23	23	23	23
4. 2010.....	XXX	XXX	13	12	13	13	14	14	14	14
5. 2011.....	XXX	XXX	XXX	8	9	9	9	9	9	9
6. 2012.....	XXX	XXX	XXX	XXX	9	12	12	13	13	13
7. 2013.....	XXX	XXX	XXX	XXX	XXX	10	12	14	16	16
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	4	5	6	6
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	5	5
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10	10
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

N O N E

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX										
4. 2010.....	XXX	XXX									
5. 2011.....	XXX	XXX	XXX								
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX										
4. 2010.....	XXX	XXX									
5. 2011.....	XXX	XXX	XXX								
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE
SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....	2,413	2,413	2,413	2,413	2,413	2,413	2,413	2,413	2,413	2,413	
3. 2009.....	XXX	13,194	13,194	13,194	13,194	13,194	13,194	13,194	13,194	13,194	
4. 2010.....	XXX	XXX	25,840	25,840	25,840	25,840	25,840	25,840	25,840	25,840	
5. 2011.....	XXX	XXX	XXX	38,017	38,017	38,017	38,017	38,017	38,017	38,021	4
6. 2012.....	XXX	XXX	XXX	XXX	48,547	48,547	48,547	48,547	48,587	48,587	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	64,212	64,212	64,212	64,270	64,294	24
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	100,482	100,482	102,610	102,632	22
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	118,064	121,917	123,957	2,040
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124,980	135,988	11,008
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139,945	139,945
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153,043
13. Earned Premiums (Sch P-Pt. 1)	2,413	13,194	25,840	38,017	48,547	64,212	100,482	118,064	131,058	153,043	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....	219	219	219	219	219	219	219	219	219	219	
3. 2009.....	XXX	302	302	302	302	302	302	302	302	302	
4. 2010.....	XXX	XXX	2,512	2,512	2,512	2,512	2,512	2,512	2,512	2,512	
5. 2011.....	XXX	XXX	XXX	3,689	3,689	3,689	3,689	3,689	3,689	3,689	
6. 2012.....	XXX	XXX	XXX	XXX	3,712	3,712	3,712	3,712	3,712	3,712	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	4,788	4,788	4,788	4,788	4,788	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	5,220	5,220	5,220	5,220	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,255	5,255	5,255	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,404	5,404	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,569	6,569
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,569
13. Earned Premiums (Sch P-Pt. 1)	219	302	2,512	3,689	3,712	4,788	5,220	5,255	5,404	6,569	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX	60	60	60	60	60	60	60	60	60	
4. 2010.....	XXX	XXX	225	225	225	225	225	225	225	225	
5. 2011.....	XXX	XXX	XXX	1,059	1,059	1,059	1,059	1,059	1,059	1,059	
6. 2012.....	XXX	XXX	XXX	XXX	4,200	4,200	4,200	4,200	4,200	4,200	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	5,016	5,016	5,016	5,016	5,016	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	5,261	5,261	5,261	5,261	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,539	5,539	5,539	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,978	5,978	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,073	6,073
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,073
13. Earned Premiums (Sch P-Pt. 1)		60	225	1,059	4,200	5,016	5,261	5,539	5,978	6,073	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX	2	2	2	2	2	2	2	2	2	
4. 2010.....	XXX	XXX	3	3	3	3	3	3	3	3	
5. 2011.....	XXX	XXX	XXX	2	2	2	2	2	2	2	
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	4	4	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9	9	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18	18
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18
13. Earned Premiums (Sch P-Pt. 1)		2	3	2				4	9	18	XXX

SCHEDULE P - PART 6M - INTERNATIONAL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX										
4. 2010.....	XXX	XXX									
5. 2011.....	XXX	XXX	XXX								
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX										
4. 2010.....	XXX	XXX									
5. 2011.....	XXX	XXX	XXX								
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)											XXX

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1
N O N E

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2
N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1
N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2
N O N E

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - OCCURRENCE
SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	2,270	
3. 2009.....	XXX	9,769	9,769	9,769	9,769	9,769	9,769	9,769	9,769	9,769	
4. 2010.....	XXX	XXX	15,062	15,062	15,062	15,062	15,062	15,062	15,062	15,062	
5. 2011.....	XXX	XXX	XXX	20,774	20,774	20,774	20,774	20,774	20,774	20,774	
6. 2012.....	XXX	XXX	XXX	XXX	27,272	27,272	27,272	27,272	27,272	27,272	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	32,513	32,513	32,513	32,513	32,513	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	25,996	25,996	26,014	26,014	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,718	25,827	25,850	23
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,894	26,671	777
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,183	27,183
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,983
13. Earned Premiums (Sch P-Pt. 1)	2,270	9,769	15,062	20,774	27,272	32,513	25,996	25,718	26,021	27,983	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....	217	217	217	217	217	217	217	217	217	217	
3. 2009.....	XXX	213	213	213	213	213	213	213	213	213	
4. 2010.....	XXX	XXX	217	217	217	217	217	217	217	217	
5. 2011.....	XXX	XXX	XXX	156	156	156	156	156	156	156	
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1
13. Earned Premiums (Sch P-Pt. 1)	217	213	217	156				1		1	XXX

SCHEDULE P - PART 6R - PRODUCTS LIABILITY - CLAIMS-MADE
SECTION 1B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX	511	511	511	511	511	511	511	511	511	
4. 2010.....	XXX	XXX	1,447	1,447	1,447	1,447	1,447	1,447	1,447	1,447	
5. 2011.....	XXX	XXX	XXX	1,585	1,585	1,585	1,585	1,585	1,585	1,585	
6. 2012.....	XXX	XXX	XXX	XXX	1,879	1,879	1,879	1,879	1,879	1,879	
7. 2013.....	XXX	XXX	XXX	XXX	XXX	2,561	2,561	2,561	2,561	2,561	
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX	2,484	2,484	2,484	2,484	
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,948	2,948	2,948	
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,175	3,175	
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,982	2,982
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,982
13. Earned Premiums (Sch P-Pt. 1)		511	1,447	1,585	1,879	2,561	2,484	2,948	3,175	2,982	XXX

SECTION 2B

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	
1. Prior.....											
2. 2008.....											
3. 2009.....	XXX	18	18	18	18	18	18	18	18	18	
4. 2010.....	XXX	XXX	24	24	24	24	24	24	24	24	
5. 2011.....	XXX	XXX	XXX	9	9	9	9	9	9	9	
6. 2012.....	XXX	XXX	XXX	XXX							
7. 2013.....	XXX	XXX	XXX	XXX	XXX						
8. 2014.....	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2015.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2016.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sch P-Pt. 1)		18	24	9							XXX

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

N O N E

SCHEDULE P INTERROGATORIES

1.

The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1

Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or “ERE”) benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
If the answer to question 1.1 is “no”, leave the following questions blank. If the answer to question 1.1 is “yes”, please answer the following questions:
- 1.2

What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?\$
- 1.3

Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No []
- 1.4

Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 1.5

If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A - Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A []
- 1.6

If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2008		
1.603	2009		
1.604	2010		
1.605	2011		
1.606	2012		
1.607	2013		
1.608	2014		
1.609	2015		
1.610	2016		
1.611	2017		
1.612	Totals		

2.

The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as “Defense and Cost Containment” and “Adjusting and Other”) reported in compliance with these definitions in this statement? Yes [X] No []
3.

The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No []
4.

Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5.

What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity

5.2 Surety
6.

Claim count information is reported per claim or per claimant (Indicate which).per claim.....
If not the same in all years, explain in Interrogatory 7.
- 7.1

The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [X] No []
- 7.2

(An extended statement may be attached.)
Estimated salvage and subrogation recoveries have been included in all applicable lines of business. The Cincinnati Insurance Companies have implemented an accounting change to the quantification of claim counts reported in Schedule P beginning in 2011. Our old method of counting claims was based on internal loss and expense transaction codes. Our new method of counting claims is based on actual financial transactions. Since it is driven by actual loss and expense payments and/or changes in loss and expense reserves, the new method is more accurate and less susceptible to data entry errors

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
1. Alabama	AL	E	9,143,873	8,753,138	8,823,624	7,371,132	6,595,559			
2. Alaska	AK	E	3,335	3,543		(38)	974			
3. Arizona	AZ	E	3,428,784	3,262,690	2,102,549	866,012	2,135,085			
4. Arkansas	AR	E	3,495,677	3,401,086	638,756	1,755,208	3,097,135			
5. California	CA	E	828,767	484,867	4,000	361,782	433,492			
6. Colorado	CO	E	7,382,023	7,047,411	350,019	165,523	3,919,420			
7. Connecticut	CT	E	1,521,511	1,466,251	33,443	462,627	1,013,003			
8. Delaware	DE	D	904,857	783,832	(500)	91,761	549,576			
9. District of Columbia	DC	E	532,693	529,191		79,305	192,682			
10. Florida	FL	E	11,107,333	10,271,611	2,912,033	5,791,718	9,561,335			
11. Georgia	GA	E	15,509,201	14,639,305	3,646,011	5,086,091	11,474,623			
12. Hawaii	HI	E	1,020	1,020		(123)	711			
13. Idaho	ID	E	2,060,327	1,975,942	97,925	(66,329)	1,788,017			
14. Illinois	IL	E	15,345,190	14,399,149	3,561,883	5,648,835	15,800,491			
15. Indiana	IN	E	12,247,952	12,177,352	1,203,408	1,031,113	13,444,912			
16. Iowa	IA	E	1,902,961	1,952,233	178,433	398,056	1,957,147			
17. Kansas	KS	E	2,136,426	1,912,049	80,859	1,387,328	2,238,136			
18. Kentucky	KY	E	5,699,860	5,751,877	1,435,280	2,019,986	5,976,469			
19. Louisiana	LA	E	239,727	237,911	(1,584)	(166,013)	166,121			
20. Maine	ME	E	694,593	717,506		94,003	133,527			
21. Maryland	MD	E	2,831,602	2,806,389	840,382	(193,670)	3,026,161			
22. Massachusetts	MA	E	184,522	157,257		12,367	62,747			
23. Michigan	MI	E	7,461,443	7,443,422	2,893,654	421,831	5,780,063			
24. Minnesota	MN	E	7,369,690	6,883,259	407,369	1,001,748	4,678,883			
25. Mississippi	MS	E	99,448	106,098		(1,810)	46,389			
26. Missouri	MO	E	9,078,614	8,972,576	2,254,337	3,825,643	10,071,077			
27. Montana	MT	E	1,589,462	1,586,747	414,397	704,099	1,002,796			
28. Nebraska	NE	E	2,191,329	2,039,538	422,641	140,482	1,919,708			
29. Nevada	NV	E	112,710	66,627	148,205	164,858	33,067			
30. New Hampshire	NH	E	980,896	887,812		129,272	699,542			
31. New Jersey	NJ	E	391,783	248,253		136,942	236,127			
32. New Mexico	NM	E	1,694,325	1,485,628	166,806	754,342	1,492,485			
33. New York	NY	E	4,825,277	4,185,927	(421,749)	216,649	2,820,626			
34. North Carolina	NC	E	10,279,513	9,760,452	2,258,484	3,251,330	6,619,398			
35. North Dakota	ND	E	778,261	631,454		27,556	200,529			
36. Ohio	OH	E	16,029,727	15,117,941	1,460,022	3,598,367	15,242,093			
37. Oklahoma	OK	E	246,483	236,278	37,500	74,633	108,915			
38. Oregon	OR	E	5,351,628	5,543,196	1,780,990	811,214	3,582,863			
39. Pennsylvania	PA	E	10,911,799	10,330,326	652,502	1,947,372	7,249,948			
40. Rhode Island	RI	E	25,414	7,785		453	1,570			
41. South Carolina	SC	E	4,812,617	4,228,088	828,439	1,291,354	4,707,370			
42. South Dakota	SD	E	687,847	635,245	(3,100)	175,339	1,526,966			
43. Tennessee	TN	E	6,293,701	5,754,491	687,523	798,481	4,774,065			
44. Texas	TX	E	19,536,129	18,900,629	3,313,253	3,366,912	18,220,845			
45. Utah	UT	E	3,945,020	3,682,176	270,795	489,468	2,687,912			
46. Vermont	VT	E	1,383,232	1,363,468	55,761	169,046	860,304			
47. Virginia	VA	E	5,274,222	5,294,025	5,822,432	5,401,567	3,862,734			
48. Washington	WA	E	2,214,730	2,135,567	172,129	211,915	1,638,891			
49. West Virginia	WV	E	3,091,356	3,012,850	571,597	128,406	3,112,909			
50. Wisconsin	WI	E	5,191,132	4,602,230	646,540	822,211	4,296,276			
51. Wyoming	WY	E	799,803	857,265	21,262	70,788	397,364			
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien ..	OT	XXX								
59. Totals	(a) 1	229,849,825	218,730,965		50,768,311	62,327,141	191,439,036			
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX									

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

Premiums received on all classes are booked to the state in which the risk is located

(a) Insert the number of D and L responses except for Canada and Other Alien.

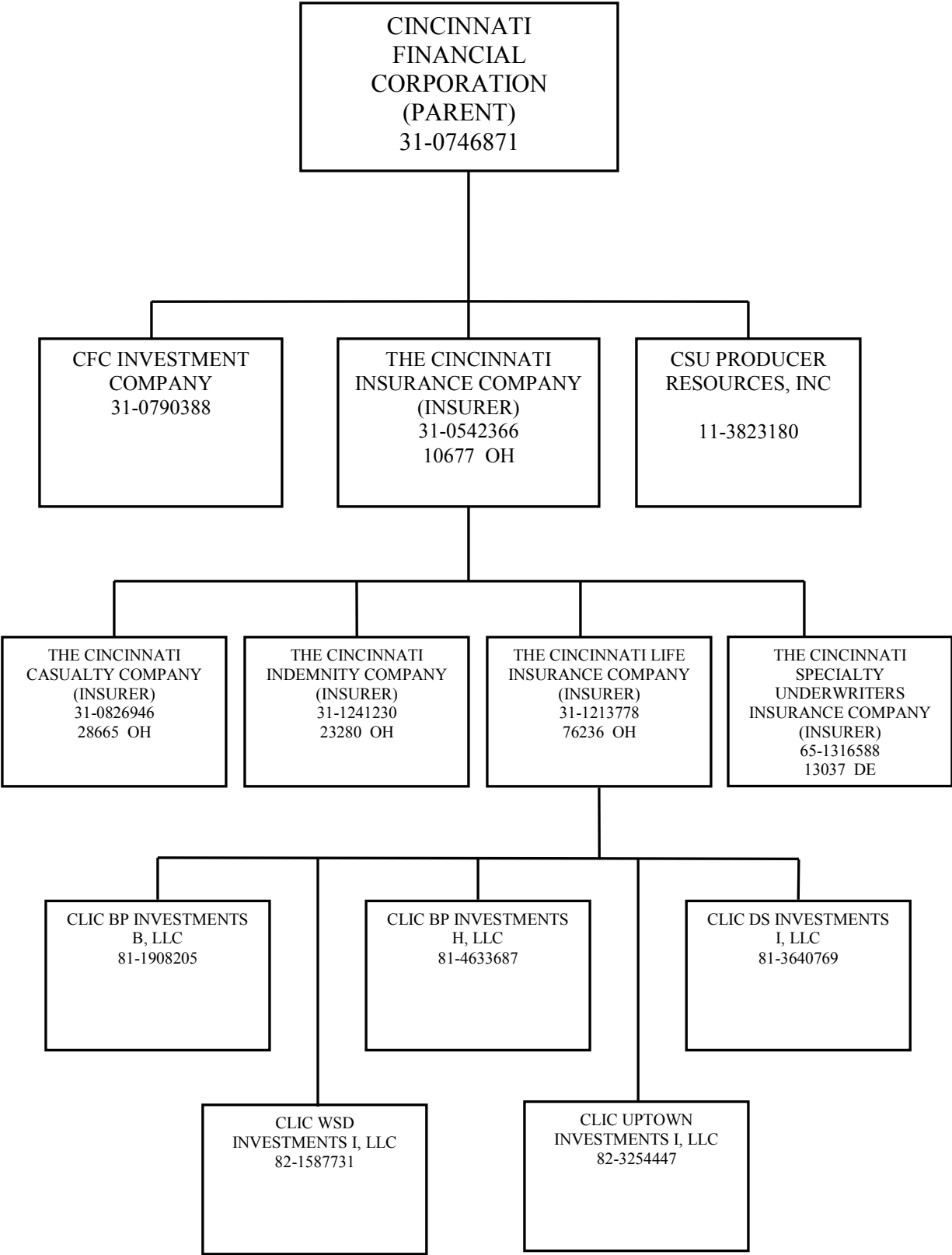
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only					
			1	2	3	4	5	6
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1.	Alabama	AL						
2.	Alaska	AK						
3.	Arizona	AZ						
4.	Arkansas	AR						
5.	California	CA						
6.	Colorado	CO						
7.	Connecticut	CT						
8.	Delaware	DE						
9.	District of Columbia	DC						
10.	Florida	FL						
11.	Georgia	GA						
12.	Hawaii	HI						
13.	Idaho	ID						
14.	Illinois	IL						
15.	Indiana	IN						
16.	Iowa	IA						
17.	Kansas	KS						
18.	Kentucky	KY						
19.	Louisiana	LA						
20.	Maine	ME						
21.	Maryland	MD						
22.	Massachusetts	MA						
23.	Michigan	MI						
24.	Minnesota	MN						
25.	Mississippi	MS						
26.	Missouri	MO						
27.	Montana	MT						
28.	Nebraska	NE						
29.	Nevada	NV						
30.	New Hampshire	NH						
31.	New Jersey	NJ						
32.	New Mexico	NM						
33.	New York	NY						
34.	North Carolina	NC						
35.	North Dakota	ND						
36.	Ohio	OH						
37.	Oklahoma	OK						
38.	Oregon	OR						
39.	Pennsylvania	PA						
40.	Rhode Island	RI						
41.	South Carolina	SC						
42.	South Dakota	SD						
43.	Tennessee	TN						
44.	Texas	TX						
45.	Utah	UT						
46.	Vermont	VT						
47.	Virginia	VA						
48.	Washington	WA						
49.	West Virginia	WV						
50.	Wisconsin	WI						
51.	Wyoming	WY						
52.	American Samoa	AS						
53.	Guam	GU						
54.	Puerto Rico	PR						
55.	U.S. Virgin Islands	VI						
56.	Northern Mariana Islands	MP						
57.	Canada	CAN						
58.	Aggregate Other Alien	OT						
59.	Total							

NONE

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITES OF
INSURER MEMBERS OF A HOLDING COMPANY GROUP PART 1
– ORGANIZATIONAL CHART**



ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

[illegible]

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		Responses
MARCH FILING		
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	YES
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?.....	YES
APRIL FILING		
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
MAY FILING		
8.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
JUNE FILING		
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING		
11.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING		
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the Financial Guaranty Insurance Exhibit be filed by March 1?.....	NO
14.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?.....	NO
15.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	YES
16.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
19.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO
20.	Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?.....	YES
21.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
23.	Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	YES
25.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?.....	NO
28.	Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception - Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?.....	NO
APRIL FILING		
29.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
30.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
31.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
32.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
33.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
34.	Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
AUGUST FILING		
35.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanations:

- 12.
- 13.
- 14.
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- 34.

Bar Codes:

- 12. SIS Stockholder Information Supplement [Document Identifier 420]



- 13. Financial Guaranty Insurance Exhibit [Document Identifier 240]



- 14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 16. Trusteed Surplus Statement [Document Identifier 490]



- 17. Premiums Attributed to Protected Cells Exhibit [Document Identifier 385]



- 18. Reinsurance Summary Supplemental Filing [Document Identifier 401]



- 19. Medicare Part D Coverage Supplement [Document Identifier 365]



- 22. Exceptions to the Reinsurance Attestation Supplement [Document Identifier 400]

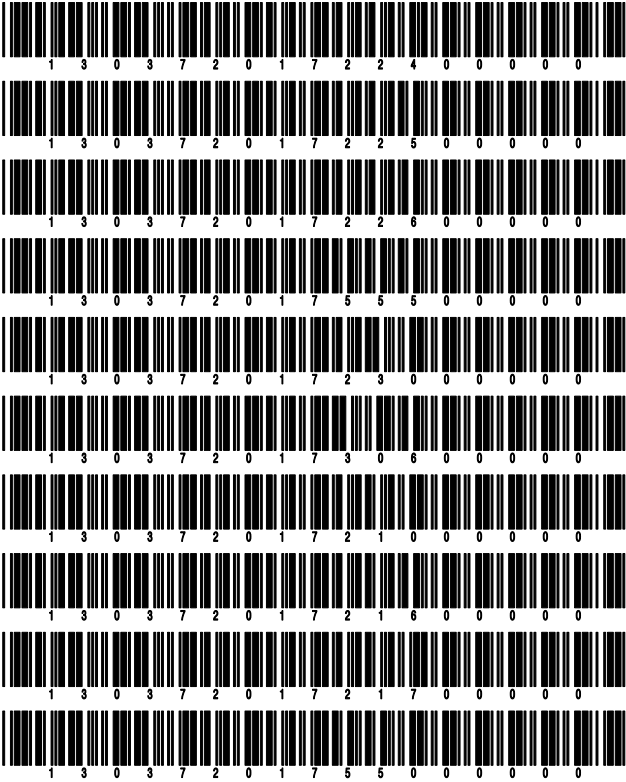


- 23. Bail Bond Supplement [Document Identifier 500]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

25. Relief from the five-year rotation requirement for lead audit partner
[Document Identifier 224]
26. Relief from the one-year cooling off period for independent CPA
[Document Identifier 225]
27. Relief from the Requirements for Audit Committees [Document Identifier 226]
28. Reinsurance Counterparty Reporting Exception – Asbestos and Pollution
Contracts [Document Identifier 555]
29. Credit Insurance Experience Exhibit [Document Identifier 230]
30. Long-Term Care Experience Reporting Forms [Document Identifier 306]
31. Accident and Health Policy Experience Exhibit [Document Identifier 210]
32. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
33. Supplemental Health Care Exhibit's Expense Allocation Report
[Document Identifier 217]
34. Cybersecurity and Identity Theft Insurance Coverage Supplement
[Document Identifier 550]



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities		0.000				0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000				0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	13,475,219	1.710	13,475,219		13,475,219	1.710
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	261,937,372	33.231	261,937,371		261,937,371	33.231
1.43 Revenue and assessment obligations	193,410,090	24.537	193,410,090		193,410,090	24.537
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	128,894,540	16.352	128,894,540		128,894,540	16.352
2.2 Unaffiliated non-U.S. securities (including Canada)	8,291,378	1.052	8,291,378		8,291,378	1.052
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000				0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	119,574,784	15.170	119,574,784		119,574,784	15.170
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	62,654,564	7.949	62,654,564		62,654,564	7.949
11. Other invested assets		0.000				0.000
12. Total invested assets	788,237,947	100.000	788,237,945		788,237,945	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

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 1	
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	655,399,196
2.	Cost of bonds and stocks acquired, Part 3, Column 7	112,676,236
3.	Accrual of discount	159,734
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	213,016
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	22,053,709
	4.4. Part 4, Column 11	(3,322,534)
		18,944,192
5.	Total gain (loss) on disposals, Part 4, Column 19	2,589,460
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	61,873,058
7.	Deduct amortization of premium	2,312,377
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.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	725,583,384
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	725,583,384

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
BONDS					
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	13,475,219	14,098,160	13,813,275	13,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	261,937,372	271,145,858	265,499,223	254,595,000
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	193,410,090	199,762,405	195,588,423	187,275,000
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	128,894,540	134,649,006	129,951,400	127,800,000
	9. Canada	999,940	1,027,022	999,260	1,000,000
	10. Other Countries	7,291,438	7,388,153	7,285,044	7,300,000
	11. Totals	137,185,918	143,064,181	138,235,704	136,100,000
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	606,008,598	628,070,604	613,136,625	590,970,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	107,536,967	107,536,967	51,147,277	
	21. Canada	5,618,699	5,618,699	5,939,280	
	22. Other Countries	6,419,118	6,419,118	3,961,791	
	23. Totals	119,574,784	119,574,784	61,048,348	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	119,574,784	119,574,784	61,048,348	
	26. Total Stocks	119,574,784	119,574,784	61,048,348	
	27. Total Bonds and Stocks	725,583,382	747,645,388	674,184,973	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 10.7	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		3,130,984	5,871,829	4,472,406		XXX	13,475,219	2.2	13,557,813	2.4	13,475,219	
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		3,130,984	5,871,829	4,472,406		XXX	13,475,219	2.2	13,557,813	2.4	13,475,219	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	2,000,403	48,378,461	141,862,027	68,048,934		XXX	260,289,825	43.0	236,981,699	42.0	260,289,824	1
4.2 NAIC 2			1,647,548			XXX	1,647,548	0.3			1,647,548	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	2,000,403	48,378,461	143,509,575	68,048,934		XXX	261,937,373	43.2	236,981,699	42.0	261,937,372	1
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	4,651,800	26,563,452	102,264,409	55,354,732		XXX	188,834,393	31.2	159,036,114	28.2	188,834,394	(1)
5.2 NAIC 2		70,990	1,301,107	3,101,508	102,092	XXX	4,575,697	0.8			4,575,696	1
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	4,651,800	26,634,442	103,565,516	58,456,240	102,092	XXX	193,410,090	31.9	159,036,114	28.2	193,410,090	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	10,099,462	10,826,314	8,062,036			XXX	28,987,812	4.8	43,065,755	7.6	19,974,191	9,013,621
6.2 NAIC 2	12,003,155	40,517,517	46,150,640	2,471,417		XXX	101,142,729	16.7	106,375,898	18.9	87,169,559	13,973,170
6.3 NAIC 3		1,808,945	1,982,432			XXX	3,791,377	0.6	1,979,937	0.4	3,791,377	
6.4 NAIC 4		3,264,000				XXX	3,264,000	0.5	3,096,000	0.5	3,264,000	
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	22,102,617	56,416,776	56,195,108	2,471,417		XXX	137,185,918	22.6	154,517,590	27.4	114,199,127	22,986,791
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 Identified Funds												
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							

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	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 10.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 16,751,665	88,899,211	258,060,301	127,876,072			491,587,249	81.1	XXX	XXX	482,573,628	9,013,621
10.2 NAIC 2	(d) 12,003,155	40,588,507	49,099,295	5,572,925	102,092		107,365,974	17.7	XXX	XXX	93,392,803	13,973,171
10.3 NAIC 3	(d)	1,808,945	1,982,432				3,791,377	0.6	XXX	XXX	3,791,377	
10.4 NAIC 4	(d)	3,264,000					3,264,000	0.5	XXX	XXX	3,264,000	
10.5 NAIC 5	(d)								XXX	XXX		
10.6 NAIC 6	(d)						(c)		XXX	XXX		
10.7 Totals	28,754,820	134,560,663	309,142,028	133,448,997	102,092		(b) 606,008,600	100.0	XXX	XXX	583,021,808	22,986,792
10.8 Line 10.7 as a % of Col. 7	4.7	22.2	51.0	22.0	0.0		100.0	XXX	XXX	XXX	96.2	3.8
11. Total Bonds Prior Year												
11.1 NAIC 1	17,218,936	83,233,821	243,653,516	108,535,108			XXX	XXX	452,641,381	80.2	443,518,944	9,122,437
11.2 NAIC 2	1,999,624	41,790,435	57,094,224	5,491,614			XXX	XXX	106,375,897	18.9	87,354,528	19,021,369
11.3 NAIC 3			1,979,937				XXX	XXX	1,979,937	0.4	1,979,937	
11.4 NAIC 4		3,096,000					XXX	XXX	3,096,000	0.5	3,096,000	
11.5 NAIC 5							XXX	XXX	(c)			
11.6 NAIC 6							XXX	XXX	(c)			
11.7 Totals	19,218,560	128,120,256	302,727,677	114,026,722			XXX	XXX	(b) 564,093,215	100.0	535,949,409	28,143,806
11.8 Line 11.7 as a % of Col. 9	3.4	22.7	53.7	20.2			XXX	XXX	100.0	XXX	95.0	5.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	14,051,753	84,583,975	256,061,829	127,876,071			482,573,628	79.6	443,518,944	78.6	482,573,628	XXX
12.2 NAIC 2	10,003,616	32,572,413	45,141,758	5,572,925	102,092		93,392,804	15.4	87,354,528	15.5	93,392,804	XXX
12.3 NAIC 3		1,808,945	1,982,432				3,791,377	0.6	1,979,937	0.4	3,791,377	XXX
12.4 NAIC 4		3,264,000					3,264,000	0.5	3,096,000	0.5	3,264,000	XXX
12.5 NAIC 5												XXX
12.6 NAIC 6												XXX
12.7 Totals	24,055,369	122,229,333	303,186,019	133,448,996	102,092		583,021,809	96.2	535,949,409	95.0	583,021,809	XXX
12.8 Line 12.7 as a % of Col. 7	4.1	21.0	52.0	22.9	0.0		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	4.0	20.2	50.0	22.0	0.0		96.2	XXX	XXX	XXX	96.2	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	2,699,912	4,315,236	1,998,472	1			9,013,621	1.5	9,122,437	1.6	XXX	9,013,621
13.2 NAIC 2	1,999,539	8,016,094	3,957,537				13,973,170	2.3	19,021,369	3.4	XXX	13,973,170
13.3 NAIC 3											XXX	
13.4 NAIC 4											XXX	
13.5 NAIC 5											XXX	
13.6 NAIC 6											XXX	
13.7 Totals	4,699,451	12,331,330	5,956,009	1			22,986,791	3.8	28,143,806	5.0	XXX	22,986,791
13.8 Line 13.7 as a % of Col. 7	20.4	53.6	25.9	0.0			100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.8	2.0	1.0	0.0			3.8	XXX	XXX	XXX	XXX	3.8

(a) Includes \$ 20,986,791 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$, current year \$ 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. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$, current year \$ prior year of bonds with 6* designations. "5*" 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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 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 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations						XXX						
1.2 Residential Mortgage-Backed Securities						XXX						
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals						XXX						
2. All Other Governments												
2.1 Issuer Obligations						XXX						
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		3,130,984	5,871,829	4,472,406		XXX	13,475,219	2.2	13,557,813	2.4	13,475,219	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals		3,130,984	5,871,829	4,472,406		XXX	13,475,219	2.2	13,557,813	2.4	13,475,219	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	2,000,403	48,378,461	143,509,575	68,048,934		XXX	261,937,373	43.2	236,981,699	42.0	261,937,372	1
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	2,000,403	48,378,461	143,509,575	68,048,934		XXX	261,937,373	43.2	236,981,699	42.0	261,937,372	1
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	4,651,800	26,634,442	103,565,516	58,456,240	102,092	XXX	193,410,090	31.9	159,036,114	28.2	193,410,090	
5.2 Residential Mortgage-Backed Securities						XXX						
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	4,651,800	26,634,442	103,565,516	58,456,240	102,092	XXX	193,410,090	31.9	159,036,114	28.2	193,410,090	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	22,102,617	56,416,775	56,195,108	2,471,417		XXX	137,185,917	22.6	154,517,589	27.4	114,199,127	22,986,790
6.2 Residential Mortgage-Backed Securities						XXX						
6.3 Commercial Mortgage-Backed Securities						XXX						
6.4 Other Loan-Backed and Structured Securities						XXX						
6.5 Totals	22,102,617	56,416,775	56,195,108	2,471,417		XXX	137,185,917	22.6	154,517,589	27.4	114,199,127	22,986,790
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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

Distribution by Type	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 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Total Bonds Current Year												
10.1 Issuer Obligations	28,754,820	134,560,662	309,142,028	133,448,997	102,092	XXX	606,008,599	100.0	XXX	XXX	583,021,808	22,986,791
10.2 Residential Mortgage-Backed Securities						XXX			XXX	XXX		
10.3 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
10.4 Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	28,754,820	134,560,662	309,142,028	133,448,997	102,092		606,008,599	100.0	XXX	XXX	583,021,808	22,986,791
10.7 Line 10.6 as a % of Col. 7	4.7	22.2	51.0	22.0	0.0		100.0	XXX	XXX	XXX	96.2	3.8
11. Total Bonds Prior Year												
11.1 Issuer Obligations	19,218,561	128,120,255	302,727,677	114,026,722		XXX	XXX	XXX	564,093,215	100.0	535,949,409	28,143,806
11.2 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
11.3 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
11.4 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
11.6 Totals	19,218,561	128,120,255	302,727,677	114,026,722			XXX	XXX	564,093,215	100.0	535,949,409	28,143,806
11.7 Line 11.6 as a % of Col. 9	3.4	22.7	53.7	20.2			XXX	XXX	100.0	XXX	95.0	5.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	24,055,368	122,229,332	303,186,018	133,448,997	102,092	XXX	583,021,807	96.2	535,949,409	95.0	583,021,807	XXX
12.2 Residential Mortgage-Backed Securities						XXX						XXX
12.3 Commercial Mortgage-Backed Securities						XXX						XXX
12.4 Other Loan-Backed and Structured Securities						XXX						XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
12.6 Totals	24,055,368	122,229,332	303,186,018	133,448,997	102,092		583,021,807	96.2	535,949,409	95.0	583,021,807	XXX
12.7 Line 12.6 as a % of Col. 7	4.1	21.0	52.0	22.9	0.0		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	4.0	20.2	50.0	22.0	0.0		96.2	XXX	XXX	XXX	96.2	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	4,699,452	12,331,330	5,956,010			XXX	22,986,792	3.8	28,143,806	5.0	XXX	22,986,792
13.2 Residential Mortgage-Backed Securities						XXX					XXX	
13.3 Commercial Mortgage-Backed Securities						XXX					XXX	
13.4 Other Loan-Backed and Structured Securities						XXX					XXX	
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
13.6 Totals	4,699,452	12,331,330	5,956,010				22,986,792	3.8	28,143,806	5.0	XXX	22,986,792
13.7 Line 13.6 as a % of Col. 7	20.4	53.6	25.9				100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.8	2.0	1.0				3.8	XXX	XXX	XXX	XXX	3.8

Schedule DA - Verification - Short-Term Investments

NONE

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

NONE

Schedule E - Part 2 - Verification - Cash Equivalents

NONE

Schedule A - Part 1 - Real Estate Owned

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

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

NONE

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
0599999. Total - U.S. Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
1099999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
13063C-F3-9	CA STATE GO				1FE	2,706,550	110.5470	2,763,675	2,500,000	2,675,667		(17,446)			4.000	3.070	MS	33,333	100,000	03/10/2016	09/01/2032
13063C-NP-1	CA STATE GO				1FE	1,474,695	103.0830	1,546,245	1,500,000	1,479,601		1,572			3.000	3.150	AO	11,250	45,000	09/24/2014	10/01/2028
13063C-XB-1	CA STATE GO				1FE	991,860	105.0110	1,050,110	1,000,000	992,804		454			3.500	3.570	JD	2,917	35,000	10/09/2015	12/01/2030
546415-R2-8	LA STATE GO				1FE	2,315,740	116.3400	2,326,800	2,000,000	2,205,644		(30,242)			5.000	3.130	FA	41,667	100,000	03/10/2014	02/01/2027
574193-KZ-0	MD STATE GO				1FE	2,000,000	102.1920	2,043,840	2,000,000	2,000,000					3.000	3.000	FA	25,000	60,000	07/23/2014	08/01/2028
57582P-R3-6	MA STATE GO				1FE	1,110,300	111.2220	1,112,220	1,000,000	1,053,191		(13,732)			5.000	3.410	FA	20,833	50,000	07/31/2013	08/01/2026
604129-Q9-0	MN STATE GO				1FE	986,890	105.9070	1,059,070	1,000,000	990,518		923			3.125	3.250	AO	7,813	31,250	10/25/2013	10/01/2026
93974C-R0-5	WA STATE GO				1FE	2,227,240	109.8100	2,196,200	2,000,000	2,077,793		(24,125)			5.000	3.620	JJ	50,000	100,000	02/15/2011	01/01/2021
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations							13,813,275	XXX	14,098,160	13,000,000		(82,596)			XXX	XXX	XXX	192,813	521,250	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds							13,813,275	XXX	14,098,160	13,000,000		(82,596)			XXX	XXX	XXX	192,813	521,250	XXX	XXX
010033-YA-0	OH AKRON PUB IMPT GO				1FE	1,250,921	100.0000	1,255,000	1,255,000	1,253,351		293			4.500	4.530	JD	4,706	56,475	11/16/2007	12/01/2022
020073-X4-9	AR ALMA SCH DIST #30 REF GO				1FE	1,541,785	100.6440	1,559,982	1,550,000	1,543,628		600			3.000	3.050	FA	19,375	46,500	09/03/2014	08/01/2027
044659-EE-6	WI ASHLAND SCH DIST GO				1FE	1,030,000	97.1400	1,000,542	1,030,000	1,030,000					3.000	3.000	MS	10,300	32,102	07/28/2016	03/01/2033
070329-N7-8	TX BASTROP INDE SCH DIST GO				1FE	791,415	110.1860	826,395	750,000	789,274		(2,141)			4.000	3.320	FA	18,083		04/26/2017	02/15/2035
072887-E9-9	NJ BAYONNE GO				1FE	987,120	102.1780	1,021,780	1,000,000	990,642		1,084			3.000	3.140	JJ	13,833	30,000	07/24/2014	07/15/2025
083023-NQ-0	WA BENTON CNTY SCHL DIST GO				1FE	1,240,800	115.9240	1,159,240	1,000,000	1,137,302		(23,550)			5.000	2.290	JD	4,167	50,000	05/17/2013	12/01/2023
084203-VM-7	SC BERKELEY CNTY SCHL DIST GO				1FE	973,530	104.9970	1,049,970	1,000,000	980,319		1,816			3.000	3.250	MS	10,000	30,000	01/23/2014	03/01/2027
087671-V5-9	IA BETTENDORF GO				1FE	1,155,714	102.2640	1,196,489	1,170,000	1,158,219		754			3.250	3.340	JD	3,169	38,025	08/19/2014	06/01/2030
097473-RY-5	ID BOISE CITY INDEP SCH DIST GO				1FE	583,620	120.5500	602,750	500,000	579,010		(4,610)			5.000	2.990	FA	15,486		05/03/2017	08/01/2036
101565-F6-1	CO BOULDER LARIMER & WELD CNTY SCH GO				1FE	1,954,040	100.5630	2,011,260	2,000,000	1,957,556		2,016			3.000	3.170	JD	2,667	60,000	02/18/2016	12/15/2033
106205-QR-1	TX BRAZOS CNTY GO				1FE	605,540	110.6320	553,160	500,000	546,281		(11,951)			5.000	2.350	MS	8,333	25,000	09/18/2012	09/01/2021
113152-TD-4	NY BROOKHAVEN PUBLIC IMPTS GO				1FE	995,510	100.2340	1,002,340	1,000,000	997,662		436			2.000	2.040	JJ	9,222	20,000	01/23/2013	01/15/2023
116405-IM-1	TX BROWNSVILLE GO				1FE	1,002,330	100.3300	1,003,300	1,000,000	1,000,040		(319)			4.250	4.210	FA	16,056	42,500	04/02/2008	02/15/2019
117637-SZ-2	AR BRYANT SCH DIST GO				1FE	1,093,436	100.3770	1,119,204	1,115,000	1,095,358		982			3.250	3.400	FA	15,099	36,238	12/09/2015	02/01/2033
138824-GY-7	ID CANYON CNTY INDOPT SCHL DIST GO				1FE	1,367,038	116.7670	1,459,588	1,250,000	1,322,320		(11,131)			5.000	3.860	MS	18,403	62,500	09/11/2013	09/15/2026
145610-MH-8	TX CARROLLTON GO				1FE	1,126,879	103.6560	1,166,130	1,125,000	1,126,429		(161)			3.500	3.480	FA	14,875	39,375	04/23/2015	08/15/2033
145610-MX-6	TX CARROLLTON GO				1FE	1,156,729	103.2420	1,197,607	1,160,000	1,157,016		130			3.500	3.520	FA	15,338	40,600	04/23/2015	08/15/2034
145808-CU-3	NV CARSON CITY IMPT GO				1FE	1,521,720	106.8710	1,603,065	1,500,000	1,517,223		(2,000)			4.000	3.810	MN	10,000	60,000	07/22/2015	05/01/2031
151365-GL-1	PA CENTENNIAL SCH DIST BUCKS CNTY				1FE	1,651,194	102.9330	1,703,541	1,655,000	1,652,945		246			4.550	4.570	JD	3,347	75,303	01/14/2009	12/15/2024
158843-VS-8	AZ CHANDLER GO				1FE	3,000,000	101.3790	3,041,370	3,000,000	3,000,000					4.350	4.350	JJ	65,250	130,500	01/14/2009	07/01/2025
165393-JK-6	NH CHESHIRE CNTY GO				1FE	1,534,500	99.4510	1,541,491	1,550,000	1,534,614		114			3.000	3.070	AO	8,396		10/18/2017	10/15/2035
165393-JL-4	NH CHESHIRE CNTY GO				1FE	1,526,750	99.0040	1,534,562	1,550,000	1,526,910		160			3.000	3.100	AO	8,396		10/18/2017	10/15/2036
169583-FJ-5	CA CHINO VLY UNIF SCHL DIST GO				1FE	1,159,260	116.9250	1,169,250	1,000,000	1,110,453		(14,890)			5.000	3.130	FA	20,833	50,000	07/24/2014	08/01/2029
179093-JJ-9	OR CLACKAMAS CNTY SCH DIST GO				1FE	2,615,333	120.8310	2,718,698	2,250,000	2,590,330		(25,002)			5.000	3.130	JD	5,000	88,438	02/01/2017	06/15/2034
181342-GE-0	WA CLARK CNTY SCHL DIST GO				1FE	1,071,790	104.5110	1,045,110	1,000,000	1,031,379		(7,598)			3.000	2.160	JD	2,500	30,000	05/04/2012	12/01/2021
187270-ZA-4	TX CLINT INDOPT SCHL DIST GO				1FE	1,544,157	111.7350	1,597,811	1,430,000	1,509,116		(10,621)			4.000	3.070	FA	21,609	57,200	07/09/2014	08/15/2027
207726-V6-2	CT STATE GO				1FE	1,983,320	102.5980	2,051,960	2,000,000	1,991,986		1,154			5.000	5.080	MN	16,667	100,000	10/24/2008	11/01/2023
216181-EU-7	IL COOK KANE LAKE CNTY GO				1FE	984,380	102.7680	1,027,680	1,000,000	990,555		838			4.500	4.630	JD	3,750	45,000	04/02/2009	12/01/2026
23223P-DN-4	OH CUYAHOGA CNTY GO				1FE	1,151,370	106.7100	1,067,100	1,000,000	1,058,128		(19,190)			4.000	1.940	JD	3,333	40,000	11/30/2012	12/01/2023
238388-NT-5	IA DAVENPORT GO				1FE	1,597,072	105.3470	1,696,087	1,610,000	1,600,674		946			3.250	3.320	JD	4,360	52,325	02/13/2014	06/01/2026
240559-CS-1	IL DEKALB CNTY GO				1FE	1,071,463	100.9760	1,085,492	1,075,000	1,071,536		72			3.375	3.400	JJ	17,032		06/22/2017	01/15/2035
240559-CT-9	IL DEKALB CNTY GO				1FE	1,098,678	100.6300	1,116,993	1,110,000	1,098,888		210			3.375	3.450	JJ	17,587		06/22/2017	01/15/2036
249174-TD-5	CO DENVER CITY & CNTY SCHL DIST GO				1FE	1,400,310	120.4090	1,390,724	1,155,000	1,313,181		(24,125)			5.500	2.950	JD	5,294	63,525	03/19/2014	12/01/2027
252255-LC-6	MI DEXTER CMNTY SCHLS GO				1FE	1,036,510	102.6710	1,026,710	1,000,000	1,011,482		(4,723)			3.000	2.490	MN	5,000	30,000	05/08/2012	05/01/2021
256565-DE-9	WI DODGEVILLE SCH DIST GO				1FE	1,215,000	99.3630	1,207,260	1,215,000	1,215,000					3.000	3.000	MS	38,576		07/21/2016	03/01/2034
259291-KV-3	NE DOUGLAS CNTY SCLD DIST GO				1FE	2,000,000	110.8770	2,217,540	2,000,000	2,000,000					6.000	6.000	JD	10,000	120,000	12/10/2010	12/01/2028
259309-CA-2	NE DOUGLAS CNTY SCH DIST GO				1FE	978,430	101.2310	1,012,310	1,000,000	978,602		1,005			3.125	3.290	JD	1,389	31,250	12/03/2015	12/15/2033
262651-TA-0	IL DU PAGE CNTY FST PRESV DIST GO				1FE	1,242,050	100.0000	1,250,000	1,250,000	1,246,181		532			5.000	5.050	JJ	31,250	62,500	10/29/2008	01/01/2024
263493-RN-0	IL DU PAGE CNTY SCHL DIST GO				1FE	2,500,000	101.9060	2,547,650	2,500,000	2,500,000					4.300	4.300	AO	26,875	107,500	03/13/2008	10/01/2020
269749-HN-0	TX EAGLE PASS INDOPT SCHL DIST GO				1FE	1,345,000	101.6810	1,367,609	1,345,000	1,345,000					4.150	4.150	FA	21,087	55,818	01/23/2008	08/15/2024
283461-G5-4	TX EL PASO CNTY SCH DIST GO				1FE	2,083,477	119.5820	2,122,581	1,775,000	2,057,915		(25,563)			5.000	2.960	JD	3,944	79,135	01/13/2017	12/15/2035
289171-GN-4	WI ELLSWORTH CMNTY SCH DIST GO				1FE	1,005,000	97.2450	977,312	1,005,000	1,005,000					3.000	3.000	AO	7,538	34,338	07/22/2016	04/01/2033

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
296335-JZ-6	CA CITY OF ESCONDIDO GO				1FE	1,149,310	118.7860	1,187,860	1,000,000	1,116,524		(13,175)			5.000	3.260	MS	16,667	50,000	05/13/2015	09/01/2030
303820-ZZ-6	VA FAIRFAX CNTY GO				1FE	2,968,890	103.2480	3,097,440	3,000,000	2,982,466		1,745			4.125	4.200	AO	30,938	123,750	01/13/2009	04/01/2026
311441-KC-2	NM FARMINGTON MUN SCHL DIST GO				1FE	1,031,810	105.9560	1,059,560	1,000,000	1,010,072		(3,538)			4.000	3.600	MS	13,333	40,000	02/11/2011	09/01/2021
338765-HD-5	MT FLATHEAD CNTY HIGH SCH DIST GO				1FE	1,141,819	110.0310	1,188,335	1,080,000	1,138,540		(3,280)			4.000	3.320	JJ	27,840		04/26/2017	07/01/2036
34153P-GX-0	FL STATE BRD OF ED GO				1FE	2,986,440	102.0860	3,062,580	3,000,000	2,993,244		897			4.250	4.290	JD	10,625	127,500	01/14/2009	06/01/2024
346424-6C-3	TX FORNEY INDPST SCHL DIST GO				1FE	2,145,000	100.6120	2,158,127	2,145,000	2,145,000					3.400	3.400	FA	27,551	72,930	06/25/2014	08/15/2027
349425-W3-8	TX FORTH WORTH CTFS OBLIG GO				1FE	1,253,700	112.7710	1,127,710	1,000,000	1,117,662		(26,793)			5.000	2.030	MS	16,667	50,000	08/16/2012	03/01/2022
349545-N7-4	MO FORT ZUMWALT SCHL DIST GO				1FE	863,520	108.7380	815,535	750,000	805,317		(12,564)			4.000	2.140	MS	10,000	30,000	01/31/2013	03/01/2023
350830-BQ-7	IL FOUNTAINDALE PUBLIC LIBRARY DIST GO				1FE	3,342,228	102.1000	3,420,350	3,350,000	3,345,884		488			4.250	4.270	FA	59,323	142,375	01/16/2009	02/01/2025
353172-SL-9	OH FRANKLIN CNTY GO				1FE	1,053,510	111.6290	1,116,290	1,000,000	1,034,566		(5,200)			4.000	3.350	JD	3,333	40,000	02/12/2014	06/01/2027
35880C-TA-2	TX FRISCO INDEP SCH DIST GO				1FE	1,995,000	100.2850	2,005,700	2,000,000	1,995,432		226			3.000	3.010	FA	22,667	60,000	02/19/2016	08/15/2033
363651-HH-6	MT GALLATIN CNTY				1FE	2,055,000	104.2960	2,143,283	2,055,000	2,055,000					4.500	4.500	JJ	46,238	92,475	01/22/2009	07/01/2025
364478-VD-6	TX CITY OF GALVESTON GO LTD				1FE	1,545,341	107.9960	1,560,542	1,445,000	1,541,126		(4,215)			4.000	3.170	MN	9,633		06/23/2017	05/01/2036
372208-DM-7	OH GENEVA AREA CITY SCHL DIST GO				1FE	1,038,600	101.6410	1,016,410	1,000,000	1,010,603		(5,341)			3.000	2.430	JD	2,500	30,000	05/22/2012	12/01/2021
378892-SC-8	IL GLENVIEW GO				1FE	1,073,460	103.5320	1,035,320	1,000,000	1,026,754		(8,813)			3.000	2.050	JD	2,500	30,000	05/23/2012	12/01/2020
38251N-FZ-3	AZ GOODYEAR COMM FACS UTIL GO				1FE	771,729	108.4190	758,933	700,000	761,704		(6,305)			4.000	2.830	JJ	12,911	28,000	05/11/2016	07/15/2032
389712-GA-2	TX GRAYSON CNTY JR COLLEGE GO				1FE	2,070,062	101.6500	2,109,238	2,075,000	2,073,211		230			4.150	4.160	FA	32,531	86,113	01/23/2008	08/15/2024
392553-AP-8	KS GREELEY CNTY UNIF GOVT GO				1FE	338,703	114.0650	342,195	300,000	338,393		(310)			5.000	3.160	JD	1,083		11/03/2017	12/01/2037
395100-QA-1	MA GREENFIELD GO				1FE	1,191,386	110.4530	1,242,596	1,125,000	1,168,588		(6,277)			4.000	3.300	MS	15,000	45,000	03/07/2014	03/01/2027
406792-5A-5	CT HANDEN TOWN GO				1FE	584,515	115.0250	575,125	500,000	571,385		(9,623)			5.000	2.630	FA	9,444	24,792	08/10/2016	08/15/2033
406792-50-0	CT HANDEN TOWN GO				1FE	538,286	119.1760	536,292	450,000	535,082		(3,204)			5.000	2.750	FA	9,375		07/20/2017	08/15/2027
437884-NM-7	AL HOMEWOOD CITY GO				1FE	3,207,194	118.3320	3,325,129	2,810,000	3,169,490		(35,441)			5.000	3.290	MS	46,833	102,643	11/17/2016	09/01/2034
438687-AT-2	HI HONOLULU CNTY & CITY GO				1FE	1,140,945	109.5610	1,166,825	1,065,000	1,139,068		(1,877)			4.000	3.150	MS	12,662		08/17/2017	09/01/2036
44114P-DB-8	AR HOT SPRINGS SCH DIST GO				1FE	1,000,000	100.7350	1,007,350	1,000,000	1,000,000					3.000	3.000	JD	2,500	32,500	10/26/2016	06/01/2031
447025-RK-5	AL HUNTSVILLE GO				1FE	2,398,097	109.6810	2,445,886	2,230,000	2,347,242		(15,817)			4.000	3.110	FA	37,167	89,200	08/15/2014	08/01/2029
447025-VM-6	AL HUNTSVILLE CITY GO				1FE	2,968,280	104.1180	2,977,775	2,860,000	2,956,042		(10,222)			3.000	2.550	MN	14,300	85,800	10/14/2016	05/01/2029
468430-BU-2	MS JACKSON CITY GO				2FE	1,685,011	115.5550	1,721,770	1,490,000	1,647,548		(18,655)			5.000	3.360	MN	12,417	74,500	12/07/2015	05/01/2033
479370-XS-2	IA JOHNSTON GO				1FE	1,069,171	105.5310	1,102,799	1,045,000	1,054,598		(3,737)			4.000	3.590	JD	3,483	41,800	10/25/2013	06/01/2027
483854-HC-2	IL KANE COOK & DU PAGE CNTYS CLG GO				1FE	1,133,400	107.4800	1,074,800	1,000,000	1,063,940		(15,270)			4.000	2.290	JD	1,778	40,000	03/13/2013	12/15/2022
484026-LJ-6	IL KANE CNTY CMNTY UNIT SCH DIST NO 304				1FE	1,180,876	100.0000	1,185,000	1,185,000	1,183,133		268			4.200	4.230	JJ	24,885	49,770	01/17/2008	01/01/2024
494134-SZ-8	TX KILLEEN GO				1FE	1,646,255	107.8820	1,688,353	1,565,000	1,618,013		(8,506)			4.000	3.330	FA	26,083	62,600	06/25/2014	08/01/2028
494134-Z6-9	TX KILLEEN GO				1FE	303,770	108.3140	270,785	250,000	268,526		(6,916)			5.000	2.040	FA	5,208	12,500	08/17/2012	08/01/2020
494656-J4-4	WA KING & SNOHOMISH CNTYS SCHL DIST GO				1FE	1,248,820	114.9750	1,149,750	1,000,000	1,135,280		(25,864)			5.000	2.090	JD	4,167	50,000	05/16/2013	12/01/2022
495098-TX-3	WA KING CNTY SCHL DIST GO				1FE	3,351,720	110.9250	3,327,750	3,000,000	3,132,025		(35,686)			5.000	3.610	JD	12,500	150,000	02/16/2011	12/01/2021
495278-J5-3	WA KING CNTY SCHL DIST GO				1FE	1,615,000	103.2630	1,667,697	1,615,000	1,615,000					5.100	5.100	JD	6,864	82,365	10/30/2008	12/01/2023
495278-J6-1	WA KING CNTY SCH DIST NO 415 KENT GO				1FE	1,205,000	103.3080	1,244,861	1,205,000	1,205,000					5.150	5.150	JD	5,171	62,058	10/30/2008	12/01/2024
496443-CT-7	TN KINGSPORT GO				1FE	1,395,000	103.4270	1,442,807	1,395,000	1,395,000					4.500	4.500	MS	20,925	62,775	01/22/2009	03/01/2024
499512-5D-9	TN KNOX CNTY GO				1FE	1,846,500	104.2580	1,954,838	1,875,000	1,854,672		2,029			3.500	3.650	JD	5,469	65,625	08/15/2013	06/01/2026
503642-DA-5	CA LA MESA FIRE PLCE & EMERG GO				1FE	507,155	110.0540	550,270	500,000	506,504		(643)			4.000	3.820	FA	8,333	11,889	12/01/2016	08/01/2032
504102-J4-7	TX LA PORTE INDEP SCH DIST GO				1FE	996,920	103.4890	1,034,890	1,000,000	997,337		159			3.375	3.400	FA	12,750	33,750	03/11/2015	02/15/2031
509885-BC-2	AZ LAKE HAVASU CITY GO				1FE	1,440,113	118.1120	1,476,400	1,250,000	1,400,649		(17,525)			5.000	3.180	JJ	31,250	62,500	08/27/2015	07/01/2030
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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
564538-DQ-6	CA MANTECA UNIF SCH DIST GO				1FE	1,373,148		121,3880	1,456,656	1,336,693		(15,632)			5.000	3.290	FA	25,000	60,000	07/17/2015	08/01/2031
567090-GS-8	AZ MARICOPA CNTY UNIF SCH DIST GO				1FE	646,762		119,5190	647,355	550,000		(3,956)			5.000	2.950	JJ	12,910		06/22/2017	07/01/2036
567090-ZU-2	AZ MARICOPA CNTY SCHL DIST GO				1FE	1,563,433		110,7100	1,627,437	1,470,000		(8,726)			4.000	3.250	JJ	29,400	58,800	06/11/2014	07/01/2027
569399-BK-3	WV MARION CNTY BRD OF ED GO				1FE	1,499,384		106,6110	1,524,537	1,430,000		(7,098)			4.000	3.420	MN	9,533	57,200	02/17/2011	05/01/2021
574157-Z6-3	MD STATE NATIONAL CAP PARK & PLAN COM GO				1FE	1,394,349		103,1020	1,453,738	1,410,000		1,010			3.000	3.090	JJ	19,505	42,300	05/01/2014	01/15/2028
575181-FF-4	WA MASON & KITSAP CNTYS SCHL DIST GO				1FE	1,734,028		117,9150	1,809,995	1,535,000		(18,307)			5.000	3.490	JD	6,396	76,750	06/28/2013	12/01/2025
581646-LZ-4	TX MCKINNEY CITY GO				1FE	1,228,650		98,8900	1,206,458	1,220,000		(753)			3.000	2.910	FA	13,827	36,600	05/26/2016	08/15/2033
581850-NE-0	IL MCLEAN & WOODFORD CNTYS CMNTY UNIT GO				1FE	1,250,000		101,1910	1,264,888	1,250,000					4.350	4.350	JD	4,531	54,375	03/28/2008	12/01/2020
58661P-CT-7	CA MENDOCINO-LAKE CMNTY CLG GO				1FE	866,175		117,9910	884,933	750,000		(10,687)			5.000	3.150	FA	15,625	37,500	09/16/2015	08/01/2029
587603-FX-4	CA MERCED CMNTY CLG DIST GO				1FE	968,560		103,8000	1,038,000	1,000,000		973,683			3.250	3.510	FA	13,542	32,500	08/27/2014	08/01/2030
592112-FT-8	TN NASHVILLE & DAVIDSON CNTYS GO				1FE	2,225,080		108,0770	2,161,540	2,000,000		(25,306)			5.000	3.580	JJ	50,000	100,000	02/01/2011	07/01/2021
593303-KY-5	KS MIAMI CNTY SCHL DIST GO				1FE	561,495		111,2490	556,245	500,000		(8,346)			5.000	3.080	MS	8,333	25,000	05/02/2014	09/01/2027
597783-V7-1	TX MIDLAND INDEP SCHL DIST GO				1FE	612,875		112,9800	564,900	555,524		(12,743)			5.000	2.160	FA	9,444	25,000	03/20/2013	02/15/2023
611079-DF-8	LA MONROE SPL SCHL DIST GO				1FE	995,000		105,9720	1,054,421	995,000					3.000	3.000	MS	9,950	29,850	02/05/2014	03/01/2025
612574-EN-9	CA MONTEREY PENINSULA CMNTY CLG DIST GO				1FE	1,988,840		99,8690	1,997,380	2,000,000		1,989,541			3.000	3.040	FA	25,000	60,000	05/04/2016	08/01/2034
621638-LG-8	WI MOUNT HOREB AREA SCH DIST GO				1FE	2,068,163		100,6400	2,118,472	2,105,000		2,068,754			3.250	3.370	MS	26,795		07/27/2017	03/01/2036
624080-MQ-7	AR MOUNTAIN HOME SCHL DIST GO				1FE	894,240		100,9990	908,991	900,000		896,713			3.000	3.080	JD	2,250	27,000	08/09/2013	12/01/2022
625070-JP-3	WI WAUKESHA & WALWORTH CNTYS GO				1FE	1,583,362		101,6390	1,549,995	1,525,000		(7,063)			3.250	2.690	AO	12,391	54,932	08/03/2016	04/01/2034
642628-CU-3	OH NEW BREMEN LOCAL SCH DIST GO				1FE	565,228		107,7980	576,719	535,000		(898)			4.000	3.200	JD	6,004		08/16/2017	12/01/2036
658545-FQ-6	WI NORTH CENTRAL TECH CLG DIST GO				1FE	991,730		101,6730	1,016,730	1,000,000		995,616			2.250	2.340	MS	7,500	22,500	05/23/2013	09/01/2022
659078-BG-3	UT NORTH DAVIS CNTY SWR DIST GO				1FE	1,084,120		105,8030	1,058,030	1,000,000		(8,325)			3.000	2.060	MS	10,000	30,000	03/08/2013	03/01/2023
659155-HD-0	TX NORTH EAST INDEP SCH DIST GO				1FE	2,694,275		109,5710	2,739,275	2,500,000		(2,657,950)			4.000	3.060	FA	41,667	100,000	12/17/2015	08/01/2033
660631-XS-6	AR N LITTLE ROCK SCH DIST GO				1FE	997,500		100,4570	1,004,570	1,000,000		997,761			3.000	3.020	FA	12,500	22,500	10/19/2016	02/01/2031
661802-WZ-7	MA NORTH READING GO				1FE	1,634,851		110,9010	1,696,785	1,530,000		(9,764)			4.000	3.200	MN	7,820	61,200	04/03/2014	05/15/2027
663532-HT-9	PA NORTHAMPTON CNTY GO				1FE	1,060,370		104,7810	1,047,810	1,000,000		(5,989)			3.000	2.320	AO	7,500	30,000	08/17/2012	10/01/2022
665848-NL-7	PA NTHRN TIOGA SCH DIST GO				1FE	523,590		107,0160	535,080	500,000		(22,796)			4.000	3.420	AO	5,000	2,444	07/12/2017	04/01/2034
66702R-GD-8	TX NORTHSIDE INDPST SCHL DIST GO				1FE	2,031,902		116,3140	2,047,126	1,760,000		1,930,415			5.000	3.050	JD	3,911	88,000	03/06/2014	06/15/2028
677522-QK-8	OH STATE GO				1FE	1,016,450		100,6430	1,006,430	1,000,000		(2,133)			5.375	5.150	MS	17,917	53,750	10/22/2008	09/01/2023
701057-BD-2	CO PARKER WTR & SANTIN DIST GO				1FE	1,165,250		109,2100	1,092,100	1,000,000		(10,843)			4.000	2.090	FA	16,667	40,000	11/16/2012	08/01/2023
702316-AS-6	TX PASADENA REF GO				1FE	1,056,672		106,7660	960,894	900,000		(948,108)			5.000	2.400	FA	17,000	45,000	09/19/2012	02/15/2022
703589-GB-1	GA PAULDING CNTY GO				1FE	596,062		104,6740	601,876	575,000		(595,762)			3.500	3.080	FA	3,298		10/25/2017	02/01/2035
705880-PC-0	AL CITY OF PELL CITY GO				1FE	1,682,719		102,6690	1,786,441	1,740,000		(3,905)			3.000	3.320	FA	21,750	52,200	05/08/2015	02/01/2028
70643F-CV-2	FL CITY OF PEMBROKE PINES GO				1FE	1,045,310		108,7950	1,087,950	1,000,000		(3,960)			4.000	3.470	MS	13,333	40,000	05/08/2015	09/01/2030
717095-X3-2	TX PFLUGERVILLE INDPST SCHL DIST GO				1FE	2,076,360		107,8870	2,157,740	2,000,000		(7,547)			4.000	3.550	FA	30,222	80,000	02/02/2011	08/15/2021
718814-PS-9	AZ PHOENIX GO				1FE	1,081,480		111,8010	1,118,010	1,000,000		(7,628)			4.000	3.050	JJ	20,000	40,000	06/05/2014	07/01/2027
720560-QY-0	WA PIERCE CNTY SCHL DIST GO				1FE	885,233		110,9460	832,095	750,000		(13,400)			4.000	2.000	JD	2,500	30,000	11/14/2012	12/01/2023
721812-PB-5	AZ PIMA CNTY UNIF SCH DIST GO				1FE	1,633,605		108,2290	1,623,435	1,500,000		(11,628)			4.000	2.980	JJ	30,000	60,000	03/31/2016	07/01/2034
721893-FD-2	AZ PIMA CNTY UNIF SCH DIST GO				1FE	1,037,070		108,4140	1,084,140	1,000,000		(3,283)			4.000	3.560	JJ	20,000	40,000	05/08/2015	07/01/2030
725209-LP-3	PA PITTSBURG CITY GO				1FE	568,785		118,2270	591,135	500,000		(3,834)			5.000	3.410	MS	8,333	8,611	04/06/2017	09/01/2035
729654-TW-3	MA PLYMOUTH MUNI PURPOSE GO				1FE	2,603,785		100,9960	2,681,444	2,655,000		1,176			3.375	3.510	MN	14,934	44,056	04/26/2017	05/01/2037
733845-KY-6	OH PORT CLINTON CITY SCHL DIST GO				1FE	1,652,124		107,4770	1,682,015	1,565,000		(9,219)			4.000	3.280	JD	5,217	62,600	05/01/2014	12/01/2028
73536A-DT-1	FL PORT SAINT LUCIE CITY GO				1FE	2,472,902		108,6610	2,564,400	2,360,000		(11,639)			4.000	3.350	JJ	47,200	49,560	12/13/2016	07/01/2030
744890-SR-6	CO PUEBLO CNTY SCH DIST GO				1FE	1,134,250		110,1470	1,101,470	1,000,000		(13,497)			4.000	2.450	JD	3,333	40,000	02/01/2013	12/01/2023
745400-WI-5	AR PULASKI CNTY SPL SCH DIST GO				1FE	1,982,160		101,5650	2,031,300	2,000,000		938			3.375	3.450	FA	28,125	67,500	08/26/2015	02/01/2031
755638-XW-8	PA READING SCH DIST GO				1FE	2,202,080		115,4220	2,308,440	2,000,000		(19,487)			5.000	3.700	FA	41,667	100,000	09/25/2015	02/01/2030
758449-NP-3	FL REEDY CREEK IMPT DIST				1FE	1,125,670		113,3280	1,133,280	1,000,000		(14,069)			5.000	3.330	JD	4,167	50,000	08/15/2013	06/01/2022
770570-NZ-1	TN ROBERTSON CNTY				1FE	1,435,863		103,9290	1,506,971	1,450,000		833			4.500	4.580	JD	5,438	65,250	01/21/2009	06/01/2025
788076-SK-4	LA ST CHARLES PARISH SCHL DIST GO				1FE	2,267,984		103,7770	2,386,871	2,300,000		2,272,263			3.250	3.380	MS	24,917	74,750	09/17/2015	03/01/2029
791697-BS-3	MO ST LOUIS SPL ADMIN SCHL DIST GO				1FE	2,000,000		105,8570	2,117,140	2,000,000					6.550	6.550	AO	32,750	131,000	12/10/2010	04/01/2029
792146-LB-6	LA SAINT MARTIN PARISH GO				1FE	1,183,905		117,2240	1,213,268	1,035,000		(8,009)			5.000	3.260	MS	32,200		04/27/2017	03/01/2035
792146-LC-4	LA SAINT MARTIN PARISH GO				1FE	1,242,894		117,3120	1,278,701	1,090,000		(8,202)			5.000	3.300	MS	33,911		04/27/2017	03/01/2036
793572-U7-1	LA ST TAMMANY PARISH SCH DIST GO				1FE	664,707		99,4930	666,630	670,000		664,713			3.125	3.180	MS	1,105		11/08/2017	03/01/2037
797355-Z8-0	CA SAN DIEGO UNIF SCH DIST GO				1FE	2,521,425		106,2930	2,657,325	2,500,000		(1,934)			3.250	3.140	JJ	40,625	81,250	04/23/2015	07/01/2028
800851-NL-7	CA SANGER UNIF SCHL DIST GO				1FE	979,080		104,4490	1,044,490	1,000,000		993,560			3.000	3.200	FA	12,500	30,000	09/18/2014	08/01/2027
802385-PF-5	CA SANTA MONICA CMNTY CLG DIST GO				1FE	2,850,000		105,4600	3,005,610	2,850,000					3.650	3.650	FA	74,551		03/31/2017	08/01/2037
806840-XR-4	TX SCHERTZ-CIBOLO-UNIV CITY SCHL DIST GO				1FE																

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
815662-JF-9	KS SEDGWICK CNTY UNIF SCH DIST GO				1FE	1,054,830	108.1910	1,081,910	1,000,000	1,048,423		(2,987)			4.000	3.520	MS	13,333	40,000	10/08/2015	09/01/2030
819190-SC-4	MN SHAKOPEE INDEPT SCHL DIST GO				1FE	1,150,050	106.8670	1,068,670	1,000,000	1,054,900		(17,044)			4.000	2.150	FA	16,667	40,000	01/12/2012	02/01/2022
829596-QU-2	SD SIOUX FALLS SCHL DIST GO				1FE	1,048,950	108.5630	1,085,630	1,000,000	1,025,234		(5,806)			4.000	3.320	JJ	20,000	40,000	08/29/2013	07/01/2023
83412P-EC-2	CA SOLANO CNTY CLG DIST GO				1FE	2,299,380	117.9910	2,359,820	2,000,000	2,239,106		(27,438)			5.000	3.210	FA	41,667	100,000	09/02/2015	08/01/2031
836802-RG-5	NJ SOUTH BRUNSWICK TWP GO				1FE	1,250,226	109.2270	1,299,801	1,190,000	1,246,887		(3,339)			4.000	3.410	FA	19,833	11,636	04/06/2017	08/01/2035
840658-LX-4	OH SOUTHWESTERN CITY SCHL DIST GO				1FE	566,405	109.1990	545,995	500,000	532,021		(6,783)			4.000	2.460	JD	1,667	20,000	08/15/2012	12/01/2022
841205-R8-2	NY SOUTH HAMPTON TOWN GO				1FE	2,445,844	109.0700	2,524,971	2,315,000	2,379,380		(16,304)			4.000	3.190	MS	30,867	92,600	09/11/2013	09/01/2023
848641-JW-7	WA SPOKANE & WHITMAN CNTYS SCH GO				1FE	2,651,440	108.6570	2,749,022	2,530,000	2,645,206		(6,234)			4.000	3.430	JD	8,433	53,130	04/27/2017	12/01/2036
850000-ZS-4	TX SPRING INDEPT SCHL DIST GO				1FE	1,162,220	117.5550	1,175,550	1,000,000	1,112,352		(15,060)			5.000	3.100	FA	18,889	50,000	06/25/2014	08/15/2026
879709-ZO-5	AZ CITY OF TEMPE GO				1FE	1,000,820	105.6730	1,056,730	1,000,000	1,000,661		(76)			3.500	3.480	JJ	17,500	35,000	05/13/2015	07/01/2030
894389-US-2	TX TRAVIS CNTY MUNI UTIL GO				1FE	533,195	107.2880	536,440	500,000	525,374		(5,018)			4.000	2.830	MS	6,667	20,000	05/11/2016	09/01/2034
902273-VY-4	TX TYLER INDEP SCH GO				1FE	542,530	111.6560	558,280	500,000	532,147		(3,994)			4.000	2.990	FA	7,556	20,000	04/08/2015	02/15/2030
906429-DR-3	OR UNION CNTY SCH DIST GO				1FE	1,198,625	109.2130	1,217,725	1,115,000	1,178,369		(7,435)			4.000	3.130	JD	1,992	44,600	02/20/2015	06/15/2030
922680-JX-2	FL CITY OF VENICE TRANS IMPTS GO				1FE	504,410	103.6240	518,120	500,000	504,256		(154)			3.500	3.390	FA	6,563		07/12/2017	02/01/2035
926055-JP-0	CA VICTOR VLY HIGH SCHL GO				1FE	1,966,820	99.6100	1,992,200	2,000,000	1,969,075		1,458			3.000	3.120	FA	25,000	60,000	05/04/2016	08/01/2034
933747-CQ-8	OH WAPAKONETA SCHL DIST GO				1FE	575,000	101.1910	581,848	575,000	575,000					4.350	4.350	JD	2,084	25,013	03/20/2008	12/01/2020
938429-F2-8	OR WASHINGTON CNTY SCHL DIST GO				1FE	1,159,030	109.5910	1,095,910	1,000,000	1,080,407		(17,042)			4.000	2.100	JD	1,778	40,000	03/08/2013	06/15/2022
938429-K6-3	OR WASHINGTON CNTY SCHL DIST GO				1FE	1,996,400	104.0640	2,081,280	2,000,000	1,997,043		211			3.125	3.140	JD	2,778	62,500	07/23/2014	06/15/2029
94766P-EZ-0	UT WEBER SCHL DIST GO				1FE	1,154,623	111.0160	1,254,481	1,130,000	1,144,867		(2,415)			4.000	3.730	JD	2,009	45,200	09/13/2013	06/15/2026
950078-AW-5	ME WELLS-OGUNQUIT CMNTY SCHL GO				1FE	979,610	102.2960	1,022,960	1,000,000	983,350		1,143			3.000	3.160	MN	5,000	30,000	08/19/2014	11/01/2029
950732-XY-8	MO WENTZVILLE SCH DIST GO				1FE	1,339,875	112.7110	1,408,888	1,250,000	1,319,734		(8,557)			4.000	3.120	MS	16,667	50,000	07/17/2015	03/01/2028
953542-EH-6	CA WEST KERN CMNTY CLG DIST GO				1FE	1,997,500	105.6080	2,112,160	2,000,000	1,997,828		126			3.500	3.510	MN	11,667	70,000	04/17/2015	11/01/2031
95988M-DP-9	WI WESTERN TECH CLG DIST GO				1FE	1,386,406	99.1500	1,388,100	1,400,000	1,386,411		5			3.000	3.080	AO	350		12/07/2017	04/01/2033
960621-FN-5	CA WESTMINSTER SCH DIST GO				1FE	1,979,500	101.5600	2,031,200	2,000,000	1,981,238		1,006			3.000	3.080	FA	25,000	60,000	02/18/2016	08/01/2032
962506-RF-0	WA WHATCOM CNTY SCH DIST GO				1FE	1,508,775	102.7150	1,540,725	1,500,000	1,507,195		(779)			3.500	3.430	JD	4,375	52,500	12/03/2015	12/01/2034
962526-GC-7	WA WHATCOM CNTY SCH DIST GO				1FE	1,187,796	98.7670	1,185,204	1,200,000	1,188,583		540			3.000	3.060	JD	3,000	47,100	07/27/2016	12/01/2035
982687-HG-3	KS WYANDOTTE CNTY SCH DIST GO				1FE	3,112,925	99.7630	3,142,535	3,150,000	3,113,370		445			3.000	3.080	MS	26,250		09/06/2017	09/01/2034
984674-JD-4	OR YAMHILL CNTY SCH DIST GO				1FE	1,947,956	109.6830	1,892,032	1,725,000	1,919,626		(20,420)			4.000	2.510	JD	3,067	69,000	07/27/2016	06/15/2034
1899999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					265,499,223	XXX	271,145,858	254,595,000	261,937,372		(1,054,993)			XXX	XXX	XXX	2,875,432	8,785,879	XXX	XXX
2499999	Total - U.S. Political Subdivisions Bonds					265,499,223	XXX	271,145,858	254,595,000	261,937,372		(1,054,993)			XXX	XXX	XXX	2,875,432	8,785,879	XXX	XXX
010609-CC-7	AL STATE PUB SCH & CLG AUTH REVENUE				1FE	2,615,566	102.5780	2,754,219	2,685,000	2,626,437		4,181			3.000	3.230	JD	6,713	80,550	04/17/2015	06/01/2029
01354P-FG-4	NM ALBUQUERQUE GROSS RECEIPTS TAX REV				1FE	1,050,000	109.8710	1,098,710	1,000,000	1,038,760		(4,464)			4.000	3.400	JJ	20,000	40,000	05/08/2015	07/01/2030
01354P-FH-2	NM ALBUQUERQUE GROSS RECPTS TAX REV				1FE	1,076,866	109.3350	1,131,617	1,035,000	1,067,502		(3,726)			4.000	3.520	JJ	20,700	41,400	05/08/2015	07/01/2031
043506-BX-1	LA ASCENSION PARISH REV				1FE	800,715	108.0620	810,465	750,000	798,765		(1,950)			4.000	3.130	FA	11,833		07/28/2017	08/01/2032
047870-MX-5	GA ATLANTA WTR & WSTWTR REVENUE				1FE	1,172,690	118.7020	1,187,020	1,000,000	1,130,078		(15,633)			5.000	3.000	MN	8,333	50,000	02/26/2015	11/01/2029
059231-TZ-3	MD BALTIMORE REV				1FE	2,295,680	116.8680	2,337,360	2,000,000	2,188,314		(27,985)			5.000	3.250	JJ	50,000	100,000	12/17/2013	07/01/2025
059231-WQ-9	MD BALTIMORE WTR PROJ REV				1FE	1,135,340	116.7450	1,167,450	1,000,000	1,086,191		(12,745)			5.000	3.390	JJ	25,000	50,000	12/04/2013	07/01/2026
090132-AU-5	MT BILLINGS SWIR SYS REVENUE				1FE	652,481	110.0310	687,694	625,000	650,539		(1,942)			4.000	3.490	JJ	12,500	8,958	01/27/2017	07/01/2035
091096-JJ-2	AL BIRMINGHAM WTRIKS REVENUE				1FE	1,322,055	103.4200	1,396,170	1,350,000	1,326,177		1,581			3.250	3.430	JJ	21,938	43,875	03/31/2015	01/01/2030
100216-FK-1	LA BOSSIER CITY UTIL REV				1FE	2,102,400	107.7080	2,154,160	2,000,000	2,073,011		(9,477)			4.000	3.390	AO	20,000	80,000	08/28/2014	10/01/2030
117068-EZ-5	NC BRUNSWICK CNTY ENTER SYS REVENUE				1FE	1,041,290	108.4550	1,084,550	1,000,000	1,031,706		(3,781)			4.000	3.500	AO	10,000	40,000	05/14/2015	04/01/2030
120525-FM-7	NC BUNCOMBE CNTY REVENUE				1FE	1,466,150	117.1840	1,464,800	1,250,000	1,415,127		(19,604)			5.000	3.000	JD	5,208	62,500	04/17/2015	06/01/2033
13281N-WG-3	NJ CAMDEN CNTY IMPT AUTH REVENUE				1FE	872,339	107.0430	883,105	825,000	871,748		(580)			4.000	3.270	JJ	4,217		11/03/2017	01/15/2037
13937K-GU-4	FL CAPE CORAL SPL OBLIG REVENUE				1FE	1,849,122	119.7760	1,904,438	1,590,000	1,830,835		(18,287)			5.000	3.180	AO	19,875	49,688	01/13/2017	10/01/2034
144709-GT-3	GA CARROLL CITY-CNTY HOSP REVENUE				1FE	2,258,200	117.2130	2,338,399	1,995,000	2,201,876		(23,817)			5.000	3.420	JJ	49,875	99,750	07/16/2015	07/01/2030
15567R-BQ-5	UT CENTRAL WTR CONSERV REVENUE				1FE	1,812,909	110.0790	1,887,855	1,715,000	1,812,836		(73)			4.000	3.310	AO	572		11/30/2017	10/01/2038
167593-AA-4	IL CHICAGO O'HARE INTRNL ARPT REVENUE				1FE	1,154,540	117.6470	1,176,470	1,000,000	1,147,378		(7,162)			5.000	3.110	JJ	25,417		06/21/2017	01/01/2035
184346-BR-4	NM CLAYTON TOWN JAIL PROJ REVENUE				2FE	1,121,590	114.8340	1,148,340	1,000,000	1,099,755		(10,879)			5.000	3.530	MN	8,333	50,000	12/11/2015	11/01/2029
19645T-BN-6	CO STATE DEPT OF TRANS COP REVENUE				1FE	1,427,755	107.4910	1,488,750	1,385,000	1,425,105		(2,650)			4.000	3.590	JD	2,462	35,241	04/05/2017	06/15/2035
19658Q-DZ-7	CO STATE SCH OF MINES INSTNL REVENUE				1FE	535,150	107.9820	539,910	500,000	535,065		(85)			4.000	3.170	JD	556		12/14/2017	12/01/2036
198504-WR-9	SC COLUMBIS WTRIKS & SWIR REVENUE				1FE	1,047,580	110.1490	1,101,490	1,000,000	1,043,294		(4,020)			4.000	3.440	FA	16,667	25,889	11/17/2016	02/01/2033
20261D-AZ-6	MN COMMISSIONER OF IRON RANGE REV				1FE	1,515,000	104.7060	1,586,296	1,515,000	1,515,000					3.000	3.000	AO	11,363	45,450	10/17/2013	10/01/2023
212595-DE-9	AR CONWAY SALES & USE TAX REVENUE				1FE	1,096,750	110.8630	1,108,630	1,000,000	1,066,806		(11,342)			4.500	3.130	MN	7,500	45,000	03/11/2015	05/01/203

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
23409R-FA-2	MN DAKOTA CNTY HSG DEV REVENUE				1FE	1,191,685		101,9560	1,228,570	1,205,000		1,193,841	839		3.000	3.100	JJ	18,075	36,150	04/23/2015	01/01/2029
246388-SP-8	DE STATE HLTH FACS REV				1FE	1,157,551		100,5260	1,181,181	1,175,000		1,157,608	57		3.375	3.480	JJ	3,305		11/16/2017	07/01/2037
250111-CS-8	IA DES MOINES INPT SCHL DIST REV				1FE	2,000,000		104,5130	2,090,260	2,000,000		2,000,000			3.500	3.500	JD	5,833	70,000	04/02/2014	06/01/2027
271579-CR-3	CO CHERRY CREEK ARAPAHOE CNTY REVENUE				1FE	630,882		110,1990	661,194	600,000		624,638	(2,687)		4.000	3.400	MN	3,067	24,000	07/22/2015	11/15/2028
28282Q-CL-4	CA EL CENTRO AUTH WSTVTR REVENUE				1FE	1,382,688		116,5270	1,398,324	1,200,000		1,331,638	(17,228)		5.000	3.180	AO	15,000	60,000	12/05/2014	10/01/2029
295017-EJ-2	CO ERIE WTR ENTERPR REVENUE				1FE	667,712		104,0010	707,207	680,000		668,929	562		3.250	3.390	JD	1,842	22,100	10/22/2015	12/01/2032
300060-NL-0	WA EVERETT CITY WTR & SWR REVENUE				1FE	1,576,816		101,7210	1,632,622	1,605,000		1,579,617	1,303		3.125	3.250	JD	4,180	50,156	10/21/2015	12/01/2032
300060-NM-8	WA EVERETT CITY WTR & SWR REVENUE				1FE	2,142,788		101,9630	2,217,695	2,175,000		2,145,758	1,376		3.200	3.300	JD	5,800	69,600	10/21/2015	12/01/2033
30472N-CR-4	IN FAIRFIELD SCHL BLDG CORP REV				1FE	1,664,857		104,1250	1,655,588	1,590,000		1,626,185	(7,909)		3.000	2.430	JJ	21,995	47,700	10/25/2012	07/15/2022
312432-VF-1	KY FAYETTE CNTY SCHL DIST FIN CORP REV				1FE	987,950		101,4490	1,014,490	1,000,000		993,966	1,081		2.375	2.500	MS	7,917	23,750	01/11/2012	03/01/2023
34425E-AS-4	AL FOLEY PUB CULTURAL & ENTERTN REVENUE				1FE	1,024,076		102,0810	1,071,851	1,050,000		1,026,412	1,200		3.250	3.440	MN	5,688	34,125	12/16/2015	05/01/2033
392690-ES-8	WI GREEN BAY WATER SYSTEM REVENUE				1FE	1,449,182		105,9410	1,509,659	1,425,000		1,442,306	(2,224)		3.500	3.300	MN	8,313	49,875	09/17/2014	11/01/2029
39501P-BF-2	IN GREENFIELD MIDDLE SCHL REV				1FE	1,475,000		100,0850	1,476,254	1,475,000		1,475,000			4.200	4.200	JJ	28,566	61,950	03/26/2008	07/15/2019
397337-BW-5	SC GREENWOOD SEWER SYSTEM REV				1FE	1,346,720		101,9740	1,376,649	1,350,000		1,348,357	206		4.250	4.270	AO	14,344	57,375	01/10/2008	10/01/2024
407219-GW-8	IN HAMILTON CNTY PUB BLDG REV				1FE	2,050,400		100,2280	2,064,697	2,060,000		2,055,294	603		4.400	4.440	FA	37,767	90,640	02/07/2008	08/01/2024
411873-SP-8	KY HARDIN CNTY SCHL DIST FIN REV				1FE	1,740,318		110,0610	1,793,994	1,630,000		1,696,154	(10,660)		4.000	3.200	FA	27,167	65,200	07/31/2013	08/01/2023
414155-BP-5	TX HARRIS CNTY UTILITY REV				1FE	1,494,495		102,2880	1,534,320	1,500,000		1,498,935	535		4.250	4.280	MN	8,146	63,750	03/27/2008	11/15/2019
416080-NG-0	KY HART CNTY SCH DIST FIN CORP REVENUE				1FE	1,706,351		101,5110	1,756,140	1,730,000		1,706,923	573		3.500	3.600	MN	10,092	30,275	04/26/2017	05/01/2036
429749-FV-1	NC HIGH POINT CITY ENTERPR REVENUE				1FE	748,013		99,1990	743,993	750,000		748,114	89		3.000	3.020	MN	3,750	22,000	10/21/2016	11/01/2033
43615F-AN-3	FL HOLLYWOOD CAPITAL INPT REVENUE				1FE	1,985,340		101,0490	2,020,980	2,000,000		1,986,705	785		3.000	3.060	JJ	30,000	60,000	02/19/2016	07/01/2031
451152-TJ-1	ID BD BANK AUTH REV				1FE	1,407,384		114,3570	1,257,927	1,100,000		1,255,414	(31,331)		5.000	1.850	MS	16,194	55,000	11/30/2012	09/15/2023
462582-Y2-7	IA STATE UNIV SCIENCE AND TECH REV				1FE	1,089,790		111,5250	1,115,250	1,000,000		1,055,880	(8,658)		4.000	2.950	MN	6,667	40,000	10/25/2013	11/01/2024
472904-2B-6	KY JEFFERSON CNTY SCHL DIST FIN CORP REV				1FE	1,133,590		100,1710	1,151,967	1,150,000		1,141,649	1,748		2.000	2.170	JJ	11,500	23,000	03/08/2013	07/01/2022
474176-KJ-2	LA JEFFERSON SALES TAX DIST REVENUE				1FE	1,129,930		118,5430	1,185,430	1,000,000		1,122,992	(6,938)		5.000	3.510	JD	4,167	29,861	04/05/2017	12/01/2035
474750-VL-7	LA JEFFERSON PARISH SCH BRD REVENUE				1FE	2,196,668		102,8960	2,284,291	2,220,000		2,200,780	1,601		3.000	3.100	FA	27,750	66,600	03/26/2015	02/01/2028
48507T-DA-8	MO KANSAS CITY WATER & SEWER REV				1FE	1,014,550		103,5930	1,035,930	1,000,000		1,001,815	(1,731)		5.000	4.810	JJ	25,000	50,000	03/26/2009	01/01/2025
48507T-DB-6	MO KANSAS CITY WATER & SEWER REV				1FE	1,877,719		103,4220	1,928,820	1,865,000		1,866,583	(1,508)		5.000	4.910	JJ	46,625	93,250	03/26/2009	01/01/2026
485429-04-9	KS ST DEV FIN AUTH REVENUE				1FE	2,284,280		114,1090	2,282,180	2,000,000		2,193,582	(32,980)		5.000	3.020	MN	16,667	100,000	02/20/2015	05/01/2029
499746-F2-6	TN CITY OF KNOXVILLE ELEC REVENUE				1FE	1,287,213		100,0670	1,305,874	1,305,000		1,287,399	186		3.000	3.100	JJ	11,528		09/06/2017	07/01/2035
499746-F3-4	TN CITY OF KNOXVILLE ELEC REVENUE				1FE	1,050,312		99,7180	1,066,983	1,070,000		1,050,511	199		3.000	3.130	JJ	9,452		09/06/2017	07/01/2036
506479-JD-7	LA LAFAYETTE PUB PWIR AUTH REV				1FE	470,258		113,8370	426,889	375,000		424,166	(9,560)		5.000	2.130	MN	3,125	18,750	11/29/2012	11/01/2022
506479-JE-5	LA LAFAYETTE PUB PWIR AUTH REV				1FE	430,950		109,0140	408,803	375,000		403,992	(5,609)		4.000	2.300	MN	2,500	15,000	11/29/2012	11/01/2023
506479-KF-0	LA LAFAYETTE PUB PWIR ELEC REVENUE				1FE	1,147,950		117,4370	1,174,370	1,000,000		1,120,131	(13,267)		5.000	3.250	MN	8,333	50,000	10/15/2015	11/01/2031
510849-FM-9	WA LAKE STEVENS SWIR DIST REV				1FE	1,000,000		109,6070	1,096,070	1,000,000		1,000,000			6.564	6.560	MN	10,940	65,640	12/09/2010	11/01/2030
517704-EQ-1	NV LAS VEGAS CONVEN & VIST AUTH REVENUE				1FE	1,096,710		105,7560	1,057,560	1,000,000		1,084,654	(8,677)		4.000	2.870	JJ	20,000	35,778	07/21/2016	07/01/2033
533251-0F-9	MO LINCOLN CNTY WTR SPLY DIST REVENUE				1FE	1,728,440		95,2370	1,666,648	1,750,000		1,729,789	1,002		3.000	3.090	JJ	26,250	46,667	07/27/2016	07/01/2034
537445-0C-5	AR LITTLE ROCK SWIR REVENUE				1FE	1,964,080		103,1950	2,063,900	2,000,000		1,969,172	1,903		3.250	3.400	AO	16,250	65,000	02/25/2015	10/01/2030
558605-FM-8	WI MADISON SWIR SYS REVENUE				1FE	1,070,880		108,4600	1,084,600	1,000,000		1,045,395	(8,448)		4.000	3.000	JD	3,333	40,000	10/22/2014	12/01/2029
56185P-OK-7	FL MANATEE CNTY SCH DIST REVENUE				1FE	1,419,788		118,4320	1,480,400	1,250,000		1,407,492	(12,296)		5.000	3.400	AO	15,625	37,847	02/02/2017	10/01/2032
56574C-AV-3	AZ MARANA PLEDGED EXCISE TAX REVENUE				1FE	715,876		109,3330	765,331	700,000		715,036	(840)		4.000	3.720	JJ	19,522		04/05/2017	07/01/2036
56681N-CL-9	AZ MARICOPA CNTY DEV AUTH REVENUE				1FE	232,262		117,4110	234,822	200,000		231,942	(320)		5.000	3.050	JJ	1,083		11/09/2017	07/01/2037
572163-GY-3	KY MARSHALL CNTY SCHL DIST REV				1FE	1,578,061		102,1580	1,629,420	1,595,000		1,581,056	1,140		3.000	3.100	AO	11,963	47,850	03/27/2015	04/01/2028
573100-DV-3	MA MARTHAS VINEYARD LAND BANK REVENUE				1FE	560,940		119,4870	597,435	500,000		556,698	(4,242)		5.000	3.560	MN	4,167	16,667	02/03/2017	05/01/2035
574204-YC-1	MD STATE DEPT OF TRAN REV				1FE	1,990,160		104,9100	2,098,200	2,000,000		1,993,060	756		3.250	3.300	JD	5,417	65,000	12/03/2013	12/01/2025
579832-LF-1	KY MCCracken CNTY SCHL DIST REV				1FE	2,111,600		109,6700	2,193,400	2,000,000		2,074,383	(10,230)		4.000	3.350	JD	6,667	80,000	02/12/2014	12/01/2027
603850-HH-4	SD MINNEHAHA CNTY COPS REVENUE				1FE	2,041,509		95,5730	2,016,590	2,110,000		2,041,532	23		3.000	3.240	JD	528		12/05/2017	12/01/2035
60534W-FB-9	MS STATE DEV BANK REVENUE				1FE	1,076,340		108,5000	1,085,000	1,000,000		1,068,833	(6,587)		4.000	3.110	JD	3,333	42,333	10/27/2016	12/01/2032
61075T-TV-0	NY MONROE CNTY INDL DEV REVENUE				2FE	982,110		98,4850	984,850	1,000,000		982,125	15		3.750	3.880	AO	1,146		12/13/2017	10/01/2037
613105-JX-4	AL MONTGOMERY WTR & SWIR SYS REV				1FE	1,245,130		112,8140	1,128,140	1,000,000		1,119,345	(27,204)		5.000	2.000	MS	16,667	50,000	03/08/2013	03/01/2022
613211-AT-8	AL MONTGOMERY CNTY PUB EDU REVENUE				1FE	2,573,264		115,6080	2,595,400	2,245,000		2,495,282	(30,147)		5.000	3.260	AO	28,063	112,250	04/23/2015	04/01/2033
613331-NJ-2	KY MONTGOMERY CNTY SCHOOL REV				1FE	1,176,077		103,5960	1,232,792	1,190,000		1,178,585	788		3.250	3.350	MS	12,892	38,675	08/29/2014	09/01/2029
61759C-BU-1	WV MORGANTOWN UTIL SYS REVENUE				1FE	1,028,250		106,6370	1,066,370	1,000,000		1,025,659	(2,394)		4.000	3.660	JD	3,333	40,000	11/16/2016	12/01/2032
623495-0F-3	IN MT VERNON SCHL BLDG REV				1FE	450,000		100,1030	450,464	450,000		450,000			4.500	4.					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64542R-FF-3	TX NEW HOPE CULTRL EDU FACS REVENUE				2FE	541,725	111.1690	555,845	500,000	541,522		(203)			5.000	3.920	AO	1,319		11/29/2017	04/01/2037
64711N-CY-9	NM NEW MEXICO FINANCE AUTHORITY REV				1FE	1,744,383	101.5300	1,776,175	1,750,000	1,747,167		364			5.150	5.180	JD	7,510	90,125	10/24/2008	06/01/2024
64711R-KW-5	NM STATE FIN AUTH TRANS REV				1FE	1,445,375	117.6710	1,470,888	1,250,000	1,380,207		(17,888)			5.000	3.200	JD	2,778	62,500	02/27/2014	06/15/2027
647719-NW-9	LA NEW ORLEANS SEWAGE SVC REVENUE				1FE	226,032	115.4250	230,850	200,000	221,090		(2,463)			5.000	3.380	JD	833	10,000	12/03/2015	06/01/2033
647753-LQ-3	LA NEW ORLEANS WTR REVENUE				1FE	282,863	115.9740	289,935	250,000	277,002		(2,922)			5.000	3.430	JD	1,042	12,500	12/03/2015	12/01/2033
649902-TQ-6	NY NEW YORK STATE DORM REV				1FE	4,997,100	103.4290	5,171,450	5,000,000	4,998,669		183			4.375	4.370	MS	64,410	218,750	02/06/2009	03/15/2024
650740-LA-9	SC NEWBERRY COMB PUB UTIL REV				1FE	1,768,954	103.9120	1,875,612	1,805,000	1,775,659		2,668			3.125	3.330	AO	14,102	56,406	05/13/2015	04/01/2027
650740-LB-7	SC NEWBERRY COMB PUB UTIL REV				1FE	1,814,039	103.7030	1,928,876	1,860,000	1,821,717		3,059			3.250	3.490	AO	15,113	60,450	05/13/2015	04/01/2028
65825P-CW-8	NC CAPITAL IMPT OBLIG REV				1FE	2,217,680	107.6890	2,153,780	2,000,000	2,062,141		(25,100)			5.000	3.590	MN	16,667	100,000	02/02/2011	05/01/2021
65957F-AQ-5	IN NORTH HARRISON SCH REVENUE				1FE	807,855	108.5710	814,283	750,000	797,704		(5,151)			4.000	3.100	JJ	13,833	30,000	12/18/2015	07/15/2032
663903-GM-8	OH REGL SWIR DIST REVENUE				1FE	1,983,000	100.1290	2,002,580	2,000,000	1,984,190		707			3.000	3.060	MN	7,667	60,000	02/18/2016	11/15/2034
665398-KG-7	MI NORTHERN UNIVERSITY REV				1FE	2,501,900	101.2080	2,530,200	2,500,000	2,500,088		(206)			4.350	4.340	JD	9,063	108,750	03/13/2008	12/01/2020
665851-CB-5	IN NORTHERN TIPTION SCH BLDG REV				1FE	1,420,000	100.0900	1,421,278	1,420,000	1,420,000					4.100	4.100	JJ	26,846	58,220	04/14/2008	07/15/2019
667315-FF-7	IN NORTHWEST ALLEN SCHL BLDG REV				1FE	1,908,719	100.0950	1,916,819	1,915,000	1,912,429		445			4.450	4.480	JJ	39,295	85,218	11/29/2007	01/15/2023
676303-BU-3	UT OGDEN CITY SCHL DIST REV				1FE	1,439,259	113.7390	1,427,424	1,255,000	1,387,499		(19,683)			5.000	3.070	JJ	28,935	62,750	03/26/2015	01/15/2030
677581-DG-2	OH STATE OF OHIO INFRASTRUCTURE REV				1FE	1,026,680	101.9300	1,019,300	1,000,000	1,001,589		(3,381)			5.750	5.380	JD	2,556	57,500	10/22/2008	06/15/2019
681810-JJ-7	NE OMAHA SANTIN SWIR REV				1FE	1,393,815	114.6940	1,255,899	1,095,000	1,248,933		(29,828)			5.000	1.960	MN	6,996	54,750	11/15/2012	11/15/2023
681810-LN-5	NE OMAHA CITY SANTATION REVENUE				1FE	1,357,475	108.0880	1,351,100	1,250,000	1,346,354		(10,216)			4.000	2.940	AO	12,500	41,944	10/26/2016	04/01/2034
691021-LX-5	KY OWENSBORO ELEC & PWIR SYS REVENUE				1FE	301,844	106.7740	304,306	285,000	301,312		(532)			4.000	3.260	JJ	3,832		08/10/2017	01/01/2032
702845-JH-2	NJ PASSAIC VLY WTR COMM REV				1FE	324,756	118.3770	325,537	275,000	309,662		(4,423)			5.000	2.980	JD	611	13,750	05/30/2014	12/15/2026
702845-JJ-8	NJ PASSAIC VLY WTR COMM REV				1FE	402,673	104.5490	428,651	410,000	404,295		477			3.125	3.290	JD	569	12,813	05/30/2014	12/15/2027
70438Y-AN-0	ID PAYETTE LAKES REC SWIR & WTR REVENUE				1FE	642,780	108.3070	649,842	600,000	641,447		(1,333)			4.000	3.120	FA	8,067		08/16/2017	08/01/2034
709224-ZA-0	PA STATE TURNPIKE REVENUE				1FE	1,166,070	117.9740	1,179,740	1,000,000	1,162,910		(3,160)			5.000	3.080	JD	4,167	6,944	09/27/2017	12/01/2036
72205R-BK-7	AZ PINAL CNTY REV				1FE	2,317,600	115.7980	2,315,960	2,000,000	2,227,255		(30,695)			5.000	3.070	FA	41,667	100,000	12/04/2014	08/01/2030
726273-AQ-8	IL PLAINFIELD WATER & SEWER REV				1FE	1,242,361	101.2620	1,260,712	1,245,000	1,243,638		177			5.300	5.320	MN	10,998	65,985	10/31/2008	05/01/2024
726286-EW-3	IN PLAINFIELD HIGH SCHL BLDG REV				1FE	2,145,140	110.2570	2,205,140	2,000,000	2,100,872		(13,694)			4.000	3.140	JJ	36,889	80,000	07/23/2014	07/15/2028
744129-FN-2	UT PROVO ENERGY SYS REVENUE				1FE	1,430,000	103.1670	1,475,288	1,430,000	1,430,000					3.000	3.000	FA	17,875	42,900	04/22/2015	02/01/2028
74441X-ES-4	WI PUBLIC FIN HSG AUTH REV				2FE	272,319	99.9950	274,986	275,000	272,342		23			4.000	4.160	JD	733		12/01/2017	12/01/2027
74441X-ET-2	WI PUBLIC FIN HSG AUTH REV				2FE	245,730	100.1520	250,380	250,000	245,739		9			4.850	4.990	JD	808		12/01/2017	12/01/2042
75212C-BJ-7	CA RANCHO CUCAMONGA REDEV AGYS REVENUE				1FE	3,292,170	109.1690	3,275,070	3,000,000	3,260,695		(26,204)			4.000	2.860	MS	40,000	104,333	10/06/2016	09/01/2034
76222F-CF-3	RI INFSTRC BANK GREEN BOND REVENUE				1FE	1,000,000	103.6930	1,036,930	1,000,000	1,000,000					3.400	3.400	AO	8,500	13,317	04/26/2017	10/01/2036
767175-HF-2	NM RIO RANCHO CITY WTR SYS REVENUE				1FE	1,416,096	108.6290	1,466,492	1,350,000	1,402,500		(6,141)			4.000	3.400	MN	6,900	54,000	09/10/2015	05/15/2030
784532-HZ-9	MS SM EDUC BLDG CORP REVENUE				1FE	1,046,880	107.8810	1,078,810	1,000,000	1,046,778		(102)			4.000	3.450	MS	1,000		11/29/2017	03/01/2037
790215-ED-5	LA ST JOHN THE BAPTIST SCH BRD REVENUE				1FE	1,020,168	103.7760	1,074,082	1,035,000	1,022,444		904			3.250	3.380	AO	8,409	33,638	04/17/2015	04/01/2029
79642B-TN-7	TX SAN ANTONIO WATER SYS REVENUE				1FE	2,586,875	109.2210	2,730,525	2,500,000	2,580,779		(6,096)			4.000	3.590	MN	12,778	71,389	02/01/2017	05/15/2034
79730W-CQ-1	CA SAN DIEGO REDEV AGY REVENUE				1FE	1,048,096	118.5020	1,084,293	915,000	1,037,308		(10,788)			5.000	3.220	MS	15,250	25,671	01/20/2017	09/01/2034
825485-UL-7	LA SHREVEPORT WTR & SWIR REVENUE				1FE	2,328,520	118.3930	2,367,860	2,000,000	2,269,392		(29,638)			5.000	3.070	JD	8,333	100,000	12/17/2015	12/01/2031
829594-FZ-8	SD SIOUX FALLS SALES TAX REV				1FE	1,460,371	100.1830	1,467,681	1,465,000	1,463,415		369			4.250	4.280	MN	7,956	62,263	11/29/2007	11/15/2021
836193-BM-3	IN SOUTH ADAMS SCHL BLDG REV				1FE	996,170	100.0980	1,000,980	1,000,000	999,019		358			4.350	4.390	JJ	20,058	43,500	03/12/2008	07/15/2020
83818P-DO-2	IN SOUTH HARRISON SCHL BLDG REV				1FE	1,151,829	101.3940	1,166,031	1,150,000	1,150,113		(203)			4.250	4.230	JJ	22,537	48,875	03/18/2008	07/15/2019
83818P-DR-0	IN SOUTH HARRISON SCHL BLDG REV				1FE	1,185,000	101.5630	1,203,522	1,185,000	1,185,000					4.400	4.400	JJ	24,042	52,140	03/18/2008	07/15/2020
838810-EA-3	FL SOUTH MIAMI HLTH FAC REVENUE				1FE	2,572,475	104.5490	2,613,725	2,500,000	2,572,424		(51)			4.000	3.630	FA	833		12/15/2017	08/15/2036
84049B-HK-1	CA SOUTH TAHOE JOINT PWRS REV				1FE	1,983,660	106.3760	2,127,520	2,000,000	1,985,559		677			4.000	4.060	AO	20,000	80,000	11/21/2014	10/01/2034
85233S-AV-0	MO ST LOUIS LAND CLEAR REVENUE				2FE	1,136,879	100.6080	1,156,992	1,150,000	1,137,102		224			3.500	3.610	JD	3,354	10,174	08/16/2017	06/01/2032
859883-CW-8	IN STEUBEN LAKES REGL WST DIST REVENUE				1FE	1,538,484	106.0940	1,564,887	1,475,000	1,517,875		(6,746)			4.000	3.430	MS	19,667	59,000	10/24/2014	09/01/2029
873545-JP-3	WA TACOMA CITY SWIR REVENUE				1FE	537,880	106.1480	530,740	500,000	532,682		(3,388)			3.750	2.870	JD	1,563	18,750	05/05/2016	12/01/2034
882874-HH-6	TX STATE WOMENS UNIV REVENUE				1FE	1,236,994	108.2950	1,277,881	1,180,000	1,234,071		(2,923)			4.000	3.430	JJ	23,600	4,982	04/26/2017	07/01/2034
914513-FE-1	AL UNIV OF MONTEVALLO REVENUE				1FE	1,232,572	118.3970	1,302,367	1,100,000	1,225,717		(6,855)			5.000	3.550	MN	9,167	24,139	05/03/2017	05/01/2036
917572-WS-4	UT STATE WTR FIN AGY REVENUE				1FE	1,728,560	109.6340	1,754,144	1,600,000	1,723,318		(5,242)			4.000	3.030	MS	7,289	06/23/2017	03/01/2033	
92028P-DW-6	IN VALPARAISO MIDDLE SCHL BLDG REV				1FE	1,044,550	105.4570	1,054,570	1,000,000	1,019,639		(4,511)			3.500	2.980	JJ	16,139	35,000	01/11/2012	07/15/2023
927781-YF-5	VA RICHMOND UNIV BLDG AUTH REV				1FE	558,385	109.9820	549,910	500,000	520,775		(6,090)			5.000	3.590	MS	8,333	25,000	02/02/2011	03/01/2021
92817S-N2-0	VA ST PUBLIC SCH AUTH REV				1FE	2,056,140	103.4330	2,068,660	2,000,000	2,037,633		(6,079)			3.500	3.130	FA	29,167	70,000	10/30/2014	08/01/2030
92884E-HD-2	FL VOLUSIA CNTY SCHL BRD REV				1FE	1,151,470	118.6740	1,186,740	1,000,000	1,104,163		(13,988)			5.000	3.230	FA	20,833	50,000	05/29/2014	08/01/2026
92884E-JL																					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
96023P-KD-6	IN WESTFIELD MUNI SCH BLDG CORP REVENUE				1FE	679,206	106.2100	663,813	625,000	669,450		(5,755)			4.000	2.990	JJ	11,528	28,819	05/05/2016	07/15/2034
981868-BT-8	MN WORTHINGTON INDEP SCH DIST REVENUE				1FE	530,445	107.0500	535,250	500,000	529,368		(1,077)			4.000	3.170	FA	6,722		08/03/2017	02/01/2036
983366-ED-3	WY STATE MUNI PWR AGY REVENUE				1FE	1,598,393	115.7490	1,678,361	1,450,000	1,586,182		(12,211)			5.000	3.760	JJ	36,250	34,438	12/14/2016	01/01/2035
988235-AT-4	CA YUBA CITY TAX ALLOC REVENUE				1FE	1,268,579	103.7310	1,348,503	1,300,000	1,271,220		1,352			3.375	3.560	MS	14,625	43,875	12/10/2015	09/01/2033
98972L-MM-0	IN ZIONSVILLE CMNTY SCHLS BLDG REV				1FE	1,980,300	104.8430	2,096,860	2,000,000	1,985,122		1,552			3.000	3.100	JJ	27,667	60,000	08/27/2014	07/15/2026
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						195,588,423	XXX	199,762,405	187,275,000	193,410,090		(741,452)			XXX	XXX	XXX	2,057,444	6,319,847	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						195,588,423	XXX	199,762,405	187,275,000	193,410,090		(741,452)			XXX	XXX	XXX	2,057,444	6,319,847	XXX	XXX
00206R-AR-3	AT&T INC				2FE	1,956,480	103.7730	2,075,468	2,000,000	1,993,688		5,284			5.800	6.090	FA	43,822	116,000	03/31/2009	02/15/2019
002824-BL-3	ABBOTT LABORATORIES				2FE	3,000,000	101.3990	3,041,970	3,000,000	3,000,000					3.250	3.250	AO	20,593	97,500	03/23/2017	04/15/2023
01446U-AA-1	ALERUS FINANCIAL CORP				2FE	2,000,000	101.0000	2,020,000	2,000,000	2,000,000					5.750	5.750	JD	319	115,000	12/17/2015	12/30/2025
017175-AC-4	ALLEGHANY CORP				2FE	998,980	108.0650	1,080,656	1,000,000	999,481		101			4.950	4.960	JD	550	49,500	06/21/2012	06/27/2022
01741R-AE-2	ALLEGHENY TECHNOLOGIES INC				4FE	3,540,568	102.0000	3,264,000	3,200,000	3,264,000	213,016	(45,016)			5.950	4.310	JJ	87,796	190,400	03/20/2013	01/15/2021
025816-BK-4	AMERICAN EXPRESS CO				1FE	2,065,000	102.8940	2,057,892	2,000,000	2,063,564		(1,436)			3.625	3.100	JD	5,236	36,250	10/25/2017	12/05/2024
026874-CU-9	AMERICAN INTL GROUP				2FE	1,981,540	108.7380	2,174,762	2,000,000	1,990,747		1,830			4.875	4.990	JD	8,125	97,500	05/21/2012	06/01/2022
03027W-AH-5	AMERICAN TOWER TRUST				1FE	2,697,945	99.8640	2,696,339	2,700,000	2,699,912		423			1.551	1.560	MON	1,861	41,877	03/08/2013	03/15/2018
03027X-AD-2	AMERICAN TOWER CORP				2FE	1,991,920	109.5360	2,190,734	2,000,000	1,994,787		710			5.000	5.050	FA	37,778	100,000	08/28/2013	02/15/2024
03765H-AB-7	APOLLO MANAGEMENT HOLDING				1FE	1,998,240	104.4480	2,088,962	2,000,000	1,998,472		147			4.400	4.410	MN	8,311	88,000	05/24/2016	05/27/2026
045487-AB-1	ASSOC BANC-CORP				2FE	2,020,700	102.9650	2,059,302	2,000,000	2,015,692		(1,953)			4.250	4.110	JJ	39,194	85,000	03/03/2015	01/15/2025
063904-AA-4	BANK OF THE OZARKS				1FE	1,000,000	106.1710	1,061,716	1,000,000	1,000,000					5.500	5.500	JJ	56,222	67,012	06/16/2016	07/01/2026
093662-AE-4	BLOCK FINANCIAL LLC				2FE	1,988,740	107.4520	2,149,052	2,000,000	1,993,811		1,088			5.500	5.570	MN	18,333	110,000	10/22/2012	11/01/2022
093662-AG-9	BLOCK FINANCIAL LLC				2FE	3,237,450	107.3450	3,220,371	3,000,000	3,235,685		(1,765)			5.250	4.020	AO	39,375		12/05/2017	10/01/2025
12505B-AD-2	CBRE SERVICES INC				2FE	1,984,800	108.3420	2,166,840	2,000,000	1,987,635		1,201			4.875	4.960	MS	32,500	97,500	08/06/2015	03/01/2026
14149Y-AT-5	CARDINAL HEALTH INC				2FE	1,990,020	105.4330	2,108,672	2,000,000	1,996,560		1,062			4.625	4.680	JD	4,111	92,500	12/08/2010	12/15/2020
14309U-AA-0	CARLYLE HOLDINGS FINANCE				2FE	1,926,880	102.3530	2,047,072	2,000,000	1,957,537		7,317			3.875	4.340	FA	32,292	77,500	06/26/2013	02/01/2023
19828J-AA-6	COLUMBIA PROPERTY TRUST				2FE	998,590	101.4300	1,014,308	1,000,000	998,945		122			4.150	4.160	AO	10,375	41,500	03/09/2015	04/01/2025
25179M-AV-5	DEVON ENERGY CORPORATION				2FE	1,999,100	116.7670	2,335,350	2,000,000	1,999,244		73			5.850	5.850	JD	5,200	117,000	12/10/2015	12/15/2025
25389J-AJ-5	DIGITAL REALTY TRUST				2FE	1,995,500	107.2820	2,145,656	2,000,000	1,998,309		473			5.250	5.270	MS	30,917	105,000	03/01/2011	03/15/2021
260003-AH-1	DOVER CORP				2FE	1,994,500	100.6680	2,013,368	2,000,000	1,999,856		685			5.450	5.480	MS	32,094	109,000	03/11/2008	03/15/2018
263534-BT-5	E.I. DU PONT DE NEMOURS				1FE	999,580	102.1200	1,021,206	1,000,000	999,968		56			6.000	6.000	JJ	27,667	60,000	07/23/2008	07/15/2018
26875P-AC-5	EOG RESOURCES INC				2FE	994,650	103.4940	1,034,948	1,000,000	999,462		678			6.875	6.950	AO	17,188	68,750	09/25/2008	10/01/2018
26884L-AB-5	EQT CORP				2FE	1,517,580	106.6190	1,599,285	1,500,000	1,507,980		(1,838)			4.875	4.720	MN	9,344	73,125	01/27/2012	11/15/2021
29977G-AB-8	EVERBANK FINL CORP				1FE	3,000,000	108.0760	3,242,283	3,000,000	3,000,000					6.000	6.000	MS	53,000	180,000	03/09/2016	03/15/2026
31620M-AR-7	FIDELITY NATIONAL INFORM				2FE	1,033,900	110.5110	1,105,114	1,000,000	1,028,360		(3,083)			5.000	4.550	AO	10,556	50,000	02/23/2016	10/15/2025
31847R-AE-2	FIRST AMERICAN FINANCIAL				2FE	1,992,760	102.8620	2,057,240	2,000,000	1,995,938		700			4.300	4.340	FA	35,833	86,000	01/24/2013	02/01/2023
34540U-AA-7	FORD MOTOR CREDIT CO				2FE	996,060	100.0120	1,000,122	1,000,000	999,965		824			2.375	2.450	JJ	10,885	23,750	01/08/2013	01/16/2018
36962G-3U-6	GENERAL ELEC CAP CORP				1FE	398,932	101.1930	404,772	400,000	399,955		132			5.625	5.660	MN	3,750	22,500	04/16/2008	05/01/2018
38141E-A2-5	GOLDMAN SACHS GROUP INC				1FE	3,111,690	105.6830	3,170,505	3,000,000	3,016,689		(13,830)			7.500	6.970	FA	85,000	225,000	02/10/2009	02/15/2019
38141G-RC-0	GOLDMAN SACHS GROUP INC				1FE	1,999,160	100.0200	2,000,408	2,000,000	1,999,990		176			2.375	2.380	JJ	20,979	47,500	01/16/2013	01/22/2018
42824C-AN-9	HP ENTERPRISE CO				2FE	1,996,040	105.0900	2,101,812	2,000,000	1,997,180		518			4.400	4.430	AO	18,578	89,056	09/30/2015	10/15/2022
436106-AA-6	HOLLYFRONTIER CORP				2FE	4,003,920	111.2630	4,450,548	4,000,000	4,003,865		(55)			5.875	5.860	AO	58,750	235,000	11/16/2016	04/01/2026
44106M-AV-4	HOSPITALITY PROPERTIES T				2FE	2,928,450	107.4020	3,222,063	3,000,000	2,939,296		5,773			5.250	5.560	FA	59,500	157,500	01/29/2016	02/15/2026
44107T-AX-4	HOST HOTELS & RESORTS LP				2FE	2,987,250	101.7400	3,052,227	3,000,000	2,988,711		1,461			3.875	3.940	MN	14,854	75,885	03/09/2017	04/01/2024
45167R-AF-1	IDEX CORP				2FE	1,994,980	103.6190	2,072,394	2,000,000	1,997,764		509			4.200	4.230	JD	3,733	84,000	12/08/2011	12/15/2021
46625H-NJ-5	JPMORGAN CHASE & CO				2FE	2,993,820	106.2850	3,188,556	3,000,000	2,994,787		423			4.250	4.270	AO	31,875	127,500	09/24/2015	10/01/2027
472319-AK-8	JEFFERIES GROUP LLC				2FE	1,066,460	100.8190	1,008,199	1,000,000	1,004,388		(15,199)			5.125	3.540	AO	11,104	51,250	08/28/2013	04/13/2018
48248N-AA-8	KKR GROUP FINANCE CO				1FE	4,796,200	109.9230	4,396,928	4,000,000	4,315,236		(107,972)			6.375	3.340	MS	65,167	255,000	04/30/2013	09/29/2020
527288-BE-3	LEUCADIA NATIONAL CORP				3FE	1,972,820	107.6350	2,152,714	2,000,000	2,082,432		2,495			5.500	5.680	AO	22,306	110,000	10/15/2013	10/18/2023
53079E-AV-6	LIBERTY MUTUAL GROUP				2FE	1,978,580	106.9510	2,139,024	2,000,000	1,991,389		2,251			5.000	5.130	JD	8,333	100,000	08/02/2011	06/01/2021
617446-6Q-7	MORGAN STANLEY				1FE	2,000,000	101.0950	2,021,912	2,000,000	2,000,000					6.625	6.620	AO	33,125	132,500	03/27/2008	04/01/2018
61747Y-DU-6	MORGAN STANLEY				2FE	999,430	104.1840	1,041,841	1,000,000	999,665		54			4.100	4.100	MN	4,442	41,000	05/16/2013	05/22/2023
62944T-AE-5	NVR INC				2FE	1,898,020	104.3910	2,087,834	2,000,000	1,941,534		10,882			3.950	4.640	MS	23,261	79,000	09/06/2013	09/15/2022
631103-AD-0	NASDAQ OMX GROUP				2FE	1,080,140	105.9960	1,080,190	1,000,000	1,059,964		(12,059)			5.550	4.190	JJ	55,592	55,500	02/25/2013	01/15/2020
638612-AK-7	NATIONWIDE FINANCIAL SERVICE				2FE	2,095,180	107.7390	2,154,784	2,000,000	2,036,865		(10,319)			5.375	4.750	MS	28,667	107,500	08/02/2011	03/25/2021
638904-AB-8	NAVIGATORS GROUP INC				2FE	3,000,000	106														

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
708062-AA-2	PENNANTPARK INVESTMENT CORP				2FE	1,998,100		101,1570	2,000,000	1,999,298		377			4.500	4.520	AO	22,500	90,000	09/16/2014	10/01/2019
709599-AL-8	PENSKE TRUCK LEASING				2FE	1,995,660		100,4310	2,000,000	1,999,539		828			2.875	2.910	JJ	26,194	57,500	01/14/2013	07/17/2018
736508-B0-4	PORTLAND GENERAL ELEC				1FE	1,998,520		104,5350	2,000,000	1,999,755		178			6.100	6.110	AO	25,756	122,000	04/13/2009	04/15/2019
74267C-AC-0	PROASSURANCE CORP				2FE	1,000,000		107,5640	1,000,000	1,000,000					5.300	5.300	MN	6,772	53,000	11/18/2013	11/15/2023
743674-AU-7	PROTECTIVE LIFE CORP				2FE	1,998,900		100,1340	2,000,000	1,999,995		114			6.400	6.400	JJ	59,022	128,000	12/04/2007	01/15/2018
7591EP-AK-6	REGIONS FINANCIAL CORP				2FE	2,996,850		101,7460	3,000,000	2,997,987		608			3.200	3.220	FA	38,133	96,000	02/03/2016	02/08/2021
824348-BB-1	SHERWIN-WILLIAMS CO				2FE	1,997,080		104,7400	2,000,000	1,998,675		295			4.200	4.210	JJ	38,733	86,000	01/10/2012	01/15/2022
837004-CC-2	SOUTH CAROLINA ELEC&GAS				1FE	997,130		103,4590	1,000,000	999,697		343			6.500	6.530	MN	10,833	65,000	09/25/2008	11/01/2018
878055-AE-2	TCF NATIONAL BANK				2FE	1,987,500		100,2280	2,000,000	1,990,490		1,096			4.600	4.670	FA	31,689	92,000	02/24/2015	02/27/2025
92343V-BR-4	VERIZON COMMUNICATIONS				2FE	1,993,520		111,2640	2,000,000	1,995,895		604			5.150	5.190	MS	30,328	103,000	09/11/2013	09/15/2023
925524-AH-3	CBS CORP				2FE	2,518,000		136,4960	2,000,000	2,471,417		(25,833)			7.875	5.280	JJ	66,063	157,500	02/23/2016	07/30/2030
939648-AB-7	WASHINGTON PG LP				2FE	2,999,160		100,2720	3,000,000	2,999,614		161			3.850	3.850	AO	28,875	115,500	03/17/2015	04/01/2020
94973V-BC-0	ANTHEM INC				2FE	2,993,160		99,9930	3,000,000	2,999,949		1,301			1.875	1.910	JJ	25,938	56,250	09/05/2012	01/15/2018
970648-AE-1	WILLIS NORTH AMERICA INC				2FE	1,777,230		107,2460	1,500,000	1,583,108		(45,315)			7.000	3.690	MS	30,917	105,000	06/03/2013	09/29/2019
89352H-AF-6	TRANS-CANADA PIPELINES	A			1FE	999,260		102,7020	1,000,000	999,940		92			6.500	6.510	FA	24,556	65,000	08/06/2008	08/15/2018
00205G-AA-5	APT PIPELINES LTD	D			2FE	1,981,520		102,7540	2,000,000	1,990,263		1,816			3.875	3.980	AO	17,222	77,500	10/03/2012	10/11/2022
21685W-DD-6	RABOBANK NEDERLAND	D			1FE	1,488,330		105,0380	1,500,000	1,494,653		1,178			3.875	3.970	FA	23,089	58,125	02/01/2012	02/08/2022
25156P-AU-7	DEUTSCHE TELEKOM INT FIN	C			2FE	1,996,780		97,2420	2,000,000	1,997,577		622			1.950	1.980	MS	11,050	39,000	09/13/2016	09/19/2021
294829-AA-4	ERICSSON LM	D			3FE	1,818,414		100,7020	1,800,000	1,808,946		(1,838)			4.125	4.000	MN	9,488	74,250	05/04/2012	05/15/2022
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					138,235,704	XXX	143,064,183	136,100,000	137,185,918	213,016	(229,805)			XXX	XXX	XXX	1,767,678	6,340,190	XXX	XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					138,235,704	XXX	143,064,183	136,100,000	137,185,918	213,016	(229,805)			XXX	XXX	XXX	1,767,678	6,340,190	XXX	XXX
4899999	Total - Hybrid Securities						XXX								XXX	XXX	XXX			XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6099999	Subtotal - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
7799999	Total - Issuer Obligations					613,136,625	XXX	628,070,606	590,970,000	606,008,598	213,016	(2,108,846)			XXX	XXX	XXX	6,893,367	21,967,166	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities						XXX								XXX	XXX	XXX			XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					613,136,625	XXX	628,070,606	590,970,000	606,008,598	213,016	(2,108,846)			XXX	XXX	XXX	6,893,367	21,967,166	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 Identi- fication	Description	Code	For- eign	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 Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
002824-10-0	ABBOTT LABORATORIES			27,200,000	1,552,304	57.070	1,552,304	652,403		28,832		507,552		507,552		L	09/12/2011
00287Y-10-9	ABBVIE INC			27,200,000	2,630,512	96.710	2,630,512	707,475		69,632		927,248		927,248		L	09/12/2011
037833-10-0	APPLE INC			77,000,000	13,030,710	169.230	13,030,710	4,959,148		189,420		4,112,570		4,112,570		L	02/20/2013
053015-10-3	AUTOMATIC DATA PROCESSING			47,000,000	5,507,930	117.190	5,507,930	1,708,808	29,610	107,160		677,270		677,270		L	08/10/2010
09247X-10-1	BLACKROCK INC			10,000,000	5,137,100	513.710	5,137,100	1,500,400		100,000		1,331,700		1,331,700		L	11/01/2011
17275R-10-2	CISCO SYSTEMS INC			89,500,000	3,427,850	38.300	3,427,850	1,494,689		101,135		723,160		723,160		L	09/23/2011
254687-10-6	THE WALT DISNEY CO.			20,000,000	2,150,200	107.510	2,150,200	1,997,015	16,800	31,200		65,800		65,800		L	06/14/2016
375558-10-3	GILEAD SCIENCES INC			42,000,000	3,008,880	71.640	3,008,880	2,934,574		87,360		74,306		74,306		L	02/24/2017
418056-10-7	HASBRO INC			30,000,000	2,726,700	90.890	2,726,700	1,016,100		66,600		393,000		393,000		L	01/25/2011
437076-10-2	HOME DEPOT INC			7,000,000	1,326,710	189.530	1,326,710	1,015,750		24,920		310,960		310,960		L	02/28/2017
459200-10-1	INTL BUSINESS MACHINES CORP			8,000,000	1,227,360	153.420	1,227,360	1,016,880		47,200		(100,560)		(100,560)		L	03/08/2010
46625H-10-0	JP MORGAN CHASE			93,000,000	9,945,420	106.940	9,945,420	3,551,195		189,720		1,920,450		1,920,450		L	05/24/2012
580135-10-1	MCDONALD'S CORP			11,500,000	1,979,380	172.120	1,979,380	996,777		44,045		579,600		579,600		L	06/01/2012
594918-10-4	MICROSOFT CORP			60,000,000	5,132,400	85.540	5,132,400	1,496,043		95,400		1,404,000		1,404,000		L	08/11/2010
670346-10-5	NUCOR CORP			33,000,000	2,098,140	63.580	2,098,140	1,250,700	12,540	49,830		133,980		133,980		L	01/25/2010
693475-10-5	PNC FINANCIAL SERVICES GROUP			16,000,000	2,308,640	144.290	2,308,640	1,341,899		41,600		437,280		437,280		L	06/24/2016
731068-10-2	POLARIS INDUSTRIES INC			78,500,000	9,733,215	123.990	9,733,215	6,956,436		182,120		2,776,779		2,776,779		L	02/23/2017
74005P-10-4	PRAXAIR INC			13,000,000	2,010,840	154.680	2,010,840	1,019,088		40,950		487,370		487,370		L	03/05/2010
749685-10-3	RPM INTERNATIONAL INC			80,000,000	4,193,600	52.420	4,193,600	1,500,512		97,600		(112,800)		(112,800)		L	09/02/2011
88579Y-10-1	3M CO			40,100,000	9,438,337	235.370	9,438,337	3,343,305		188,470		2,277,680		2,277,680		L	12/13/2010
902973-30-4	US BANCORP			78,500,000	4,206,030	53.580	4,206,030	2,044,129	23,550	89,490		173,485		173,485		L	06/01/2012
913017-10-9	UNITED TECHNOLOGIES CORP			26,000,000	3,316,820	127.570	3,316,820	1,992,624		70,720		466,700		466,700		L	11/08/2010
918204-10-8	VF CORP			19,125,000	1,415,250	74.000	1,415,250	1,002,747		32,895		412,503		412,503		L	02/28/2017
91913Y-10-0	VALERO ENERGY CORP			14,133,000	1,298,964	91.910	1,298,964	938,667		29,679		360,297		360,297		L	05/12/2017
92343V-10-4	VERIZON COMMUNICATIONS INC			30,000,000	1,587,900	52.930	1,587,900	810,489		69,675		(13,500)		(13,500)		L	02/12/2010
92939U-10-6	WEC ENERGY GROUP INC			95,000,000	6,310,850	66.430	6,310,850	3,053,161		197,600		739,100		739,100		L	11/02/2011
Y09827-10-9	BROADCOM LTD			3,250,000	834,925	256.900	834,925	846,266		5,688		(11,341)		(11,341)		L	12/11/2017
29250N-10-5	ENBRIDGE INC		A	143,664,000	5,618,699	39.110	5,618,699	5,939,280		204,511		(320,581)		(320,581)		L	02/27/2017
G1151C-10-1	ACCENTURE PLC-CL A		D	25,000,000	3,827,250	153.090	3,827,250	2,002,435		63,500		899,000		899,000		L	09/19/2014
H1467J-10-4	CHUBB LTD		D	8,426,000	1,231,291	146.130	1,231,291	935,960	5,982	23,593		118,048		118,048		L	01/19/2016
N53745-10-0	LYONDELLBASELL		D	12,333,000	1,360,577	110.320	1,360,577	1,023,396		43,782		302,652		302,652		L	05/16/2016
9099999 Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					119,574,784	XXX	119,574,784	61,048,351	88,482	2,614,327		22,053,709		22,053,709		XXX	XXX
9799999 - Total Common Stocks					119,574,784	XXX	119,574,784	61,048,351	88,482	2,614,327		22,053,709		22,053,709		XXX	XXX
9899999 - Total Preferred and Common Stocks					119,574,784	XXX	119,574,784	61,048,351	88,482	2,614,327		22,053,709		22,053,709		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues , the total \$ value (included in Column 8) of all such issues \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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
070329-N7-8	TX BASTROP INDE SCH DIST GO		04/26/2017	STIFEL NICOLAUS		791,415	750,000	
097437-RY-5	ID BOISE CITY INDEP SCH DIST GO		05/03/2017	PIPER JAFFRAY		583,820	500,000	
165393-JK-6	NH CHESHIRE CNTY GO		10/18/2017	WELLS FARGO		1,534,500	1,550,000	
165393-JL-4	NH CHESHIRE CNTY GO		10/18/2017	WELLS FARGO		1,526,750	1,550,000	
179093-JJ-9	OR CLACKAMAS CNTY SCH DIST GO		02/01/2017	PIPER JAFFRAY		2,615,333	2,250,000	
240559-CS-1	IL DEKALB CNTY GO		06/22/2017	RW BAIRD		1,071,463	1,075,000	
240559-CT-9	IL DEKALB CNTY GO		06/22/2017	RW BAIRD		1,098,678	1,110,000	
283461-G5-4	TX EL PASO CNTY SCH DIST GO		01/13/2017	RBC CAPITAL MARKETS		2,083,477	1,775,000	
338765-HD-5	MT FLATHEAD CNTY HIGH SCH DIST GO		04/26/2017	DAVIDSON & CO		1,141,819	1,080,000	
364478-VD-6	TX CITY OF GALVESTON GO LTD		06/23/2017	HILLTOP SECURITIES		1,545,341	1,445,000	
392553-AP-8	KS GREELEY CNTY UNIF GOVT GO		11/03/2017	PIPER JAFFRAY		338,703	300,000	
406792-50-0	CT HAMDEN TOWN GO		07/20/2017	RAYMOND JAMES		538,286	450,000	
438687-AT-2	HI HONOLULU CNTY & CITY GO		08/17/2017	MERRILL LYNCH		1,140,945	1,065,000	
512624-SF-5	OH LAKEWOOD CITY SCH DIST GO		12/07/2017	STIFEL NICOLAUS		1,036,700	955,000	
512624-SG-3	OH LAKEWOOD CITY SCH DIST GO		12/07/2017	STIFEL NICOLAUS		406,080	375,000	
527639-EW-4	MT LEWIS & CLARK CNTY SCH DIST GO		09/22/2017	DAVIDSON & CO		1,075,220	1,000,000	
556819-HE-3	ID MADISON CNTY SCH DIST GO		11/08/2017	PIPER JAFFRAY		291,666	300,000	
567090-G5-8	AZ MARICOPA CNTY UNIF SCH DIST GO		06/22/2017	STIFEL NICOLAUS		646,762	550,000	
621638-LG-8	WI MOUNT HOREB AREA SCH DIST GO		07/27/2017	RW BAIRD		2,068,163	2,105,000	
642628-CU-3	OH NEW BREMEN LOCAL SCH DIST GO		08/16/2017	RW BAIRD		565,228	535,000	
665848-NL-7	PA NTHRN TIOGA SCH DIST GO		07/12/2017	RW BAIRD		523,590	500,000	
703589-GB-1	GA PAULDING CNTY GO		10/25/2017	RAYMOND JAMES		596,062	575,000	
725209-LP-3	PA PITTSBURG CITY GO		04/06/2017	PNC SECURITIES		568,785	500,000	
729654-TW-3	MA PLYMOUTH MUNI PURPOSE GO		04/26/2017	MERRILL LYNCH		2,603,785	2,655,000	
792146-LB-6	LA SAINT MARTIN PARISH GO		04/27/2017	STIFEL NICOLAUS		1,183,905	1,035,000	
792146-LC-4	LA SAINT MARTIN PARISH GO		04/27/2017	STIFEL NICOLAUS		1,242,894	1,090,000	
793572-U7-1	LA ST TAMMANY PARISH SCH DIST GO		11/08/2017	RAYMOND JAMES		664,707	670,000	
802385-PF-5	CA SANTA MONICA CMNTY CLG DIST GO		03/31/2017	RBC DAIN RAUSCHER		2,850,000	2,850,000	
836802-RG-5	NJ SOUTH BRUNSWICK TWP GO		04/06/2017	RBC CAPITAL MARKETS		1,250,226	1,190,000	
848641-JW-7	WA SPOKANE & WHITMAN CNTYS SCH GO		04/27/2017	DAVIDSON & CO		2,651,440	2,530,000	
922680-JX-2	FL CITY OF VENICE TRANS IMPTS GO		07/12/2017	RBC DAIN RAUSCHER		504,410	500,000	
95988M-DP-9	WI WESTERN TECH CLG DIST GO		12/07/2017	RW BAIRD		1,386,406	1,400,000	
982687-HG-3	KS WYANDOTTE CNTY SCH DIST GO		09/06/2017	MESIROW & CO		3,112,925	3,150,000	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						41,239,284	39,365,000	
043506-BX-1	LA ASCENSION PARISH REV		07/28/2017	DAVIDSON & CO		800,715	750,000	
090132-AU-5	MT BILLINGS SWR SYS REVENUE		01/27/2017	PIPER JAFFRAY		652,481	625,000	
13281N-WG-3	NJ CAMDEN CNTY IMPT AUTH REVENUE		11/03/2017	RBC DAIN RAUSCHER		872,339	825,000	
13937K-GU-4	FL CAPE CORAL SPL OBLIG REVENUE		01/13/2017	MERRILL LYNCH		1,849,122	1,590,000	
15567R-BQ-5	UT CENTRAL WTR CONSERV REVENUE		11/30/2017	GK BAUM		1,812,909	1,715,000	
167593-AA-4	IL CHICAGO O'HARE INTRNL ARPT REVENUE		06/21/2017	LOOP CAPITAL MARKETS		1,154,540	1,000,000	
19645T-BN-6	CO STATE DEPT OF TRANS COP REVENUE		04/05/2017	PIPER JAFFRAY		1,427,755	1,385,000	
19658Q-DZ-7	CO STATE SCH OF MINES INSTNL REVENUE		12/14/2017	MORGAN STANLEY		535,150	500,000	
246388-SP-8	DE STATE HLTH FACS REV		11/16/2017	PNC SECURITIES		1,157,551	1,175,000	
416080-NG-0	KY HART CNTY SCH DIST FIN CORP REVENUE		04/26/2017	RW BAIRD		1,706,351	1,730,000	
474176-KJ-2	LA JEFFERSON SALES TAX DIST REVENUE		04/05/2017	STIFEL NICOLAUS		1,129,930	1,000,000	2,523
499746-F2-6	TN CITY OF KNOXVILLE ELEC REVENUE		09/06/2017	HILLTOP SECURITIES		1,287,213	1,305,000	
499746-F3-4	TN CITY OF KNOXVILLE ELEC REVENUE		09/06/2017	HILLTOP SECURITIES		1,050,312	1,070,000	
56185P-CK-7	FL MANATEE CNTY SCH DIST REVENUE		02/02/2017	RAYMOND JAMES		1,419,788	1,250,000	
56574C-AV-3	AZ MARANA PLEDGED EXCISE TAX REVENUE		04/05/2017	STIFEL NICOLAUS		715,876	700,000	
56681N-CL-9	AZ MARICOPA CNTY DEV AUTH REVENUE		11/09/2017	RW BAIRD		232,282	200,000	
573100-DV-3	MA MARTHAS VINEYARD LAND BANK REVENUE		02/03/2017	RBC CAPITAL MARKETS		560,940	500,000	
603850-HH-4	SD MINNEHAHA CNTY COPS REVENUE		12/05/2017	PIPER JAFFRAY		2,041,509	2,110,000	
61075T-TV-0	NY MONROE CNTY INDL DEV REVENUE		12/13/2017	MERRILL LYNCH		982,110	1,000,000	
627298-AK-8	IA MUSCATINE PIWR & WTR REVENUE		06/22/2017	MERRILL LYNCH		1,537,400	1,470,000	
64542R-FF-3	TX NEW HOPE CULTRL EDU FACS REVENUE		11/29/2017	RBC DAIN RAUSCHER		541,725	500,000	
691021-LX-5	KY OWENSBORO ELEC & PIWR SYS REVENUE		08/10/2017	MERRILL LYNCH		301,844	285,000	
70438Y-AN-0	ID PAYETTE LAKES REC SWR & WTR REVENUE		08/16/2017	KEY CAPITAL MARKETS		642,780	600,000	
709224-ZA-0	PA STATE TURNPIKE REVENUE		09/27/2017	PIPER JAFFRAY		1,166,070	1,000,000	
74441X-ES-4	WI PUBLIC FIN HSG AUTH REV		12/01/2017	STIFEL NICOLAUS		272,319	275,000	
74441X-ET-2	WI PUBLIC FIN HSG AUTH REV		12/01/2017	STIFEL NICOLAUS		245,730	250,000	
76222F-OF-3	RI INFSTRIC BANK GREEN BOND REVENUE		04/26/2017	JANNEY MONTGOMERY SCOTT		1,000,000	1,000,000	
78453Z-HZ-9	MS SM EDUC BLDG CORP REVENUE		11/29/2017	RAYMOND JAMES		1,046,880	1,000,000	
79642B-7N-7	TX SAN ANTONIO WATER SYS REVENUE		02/01/2017	SIEBERT BRADFORD SHANK & CO		2,586,875	2,500,000	
79730W-O3-1	CA SAN DIEGO REDEV AGY REVENUE		01/20/2017	STIFEL NICOLAUS		1,048,096	915,000	
838810-EA-3	FL SOUTH MIAMI HLTH FAC REVENUE		12/15/2017	MERRILL LYNCH		2,572,475	2,500,000	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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
85233S-AV-0	MO ST LOUIS LAND CLEAR REVENUE .....		.08/16/2017	STIFEL NICOLAUS		1,136,879	1,150,000	
882874-HH-6	TX STATE WOMENS UNIV REVENUE .....		.04/26/2017	HILLTOP SECURITIES		1,236,994	1,180,000	
914513-FE-1	AL UNIV OF MONTEVALLO REVENUE .....		.05/03/2017	STIFEL NICOLAUS		1,232,572	1,100,000	
917572-WS-4	UT STATE WTR FIN AGY REVENUE .....		.06/23/2017	GK BAUM		1,728,560	1,600,000	
940204-DZ-0	CA WASHINGTON TWP HLTH CARE REVENUE .....		.04/07/2017	MERRILL LYNCH		297,039	300,000	
981868-BT-8	MN WORTHINGTON INDEP SCH DIST REVENUE .....		.08/03/2017	RW BAIRD		530,445	500,000	
3199999. Subtotal - Bonds - U.S. Special Revenues						40,513,534	38,555,000	2,523
002824-BL-3	ABBOTT LABORATORIES .....		.03/23/2017	RECEIVED FROM EXCHANGE		3,000,000	3,000,000	
025816-BK-4	AMERICAN EXPRESS CO .....		.10/25/2017	FTN FINANCIAL		2,065,000	2,000,000	28,597
093662-AG-9	BLOCK FINANCIAL LLC .....		.12/05/2017	FTN FINANCIAL		3,237,450	3,000,000	28,875
441071-AX-4	HOST HOTELS & RESORTS LP .....		.03/09/2017	WELLS FARGO		2,987,250	3,000,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						11,289,700	11,000,000	57,472
8399997. Total - Bonds - Part 3						93,042,518	88,920,000	59,995
8399998. Total - Bonds - Part 5								
8399999. Total - Bonds						93,042,518	88,920,000	59,995
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
375558-10-3	GILEAD SCIENCES INC .....		.02/24/2017	RBC CAPITAL MARKETS	42,000,000	2,934,574		
437076-10-2	HOME DEPOT INC .....		.02/28/2017	RBC CAPITAL MARKETS	7,000,000	1,015,750		
731068-10-2	POLARIS INDUSTRIES INC .....		.02/23/2017	RBC CAPITAL MARKETS	78,500,000	6,956,437		
918204-10-8	VF CORP .....		.02/28/2017	BLOOMBERG TRADEBOOK	19,125,000	1,002,747		
91913Y-10-0	VALERO ENERGY CORP .....		.05/12/2017	BLOOMBERG TRADEBOOK	14,133,000	938,667		
Y09827-10-9	BROADCOM LTD .....		.12/11/2017	RBC CAPITAL MARKETS	3,250,000	846,266		
29250N-10-5	ENBRIDGE INC	A	.02/27/2017	MERGER	143,664,000	5,939,280		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						19,633,718	XXX	
9799997. Total - Common Stocks - Part 3						19,633,718	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						19,633,718	XXX	
9899999. Total - Preferred and Common Stocks						19,633,718	XXX	
9999999 - Totals						112,676,236	XXX	59,995

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
145610-EJ-6	TX CARROLLTON GO		08/15/2017	SECURITY CALLED BY ISSUER at 100.000		1,025,000	1,025,000	1,026,281	1,025,105		(105)		(105)		1,025,000				44,844	08/15/2020
150411-ZB-5	TX CEDAR HILL GO		02/15/2017	SECURITY CALLED BY ISSUER at 100.000		1,535,000	1,535,000	1,531,423	1,533,598		21		21		1,533,618		1,382	1,382	31,851	02/15/2024
249001-4B-1	TX DENTON ISD GO		08/15/2017	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				84,000	08/15/2024
364195-AQ-0	TX GALVESTON CNTY GO		02/13/2017	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,978,860	1,990,885		187		187		1,991,072		8,928	8,928	45,333	02/01/2022
481304-5C-3	TX JUDSON INDPST SCHL DIST GO		02/01/2017	SECURITY CALLED BY ISSUER at 100.000		1,170,000	1,170,000	1,170,784	1,170,009		(9)		(9)		1,170,000				24,570	02/01/2019
513174-PK-2	TX LAMAR CONS INDPST SCHL DIST GO		02/15/2017	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				42,000	02/15/2024
567423-KP-2	AZ MARICOPA CNTY SCHL DIST GO		07/01/2017	SECURITY CALLED BY ISSUER at 100.000		1,650,000	1,650,000	1,633,500	1,641,047		509		509		1,641,557		8,444	8,444	72,188	07/01/2024
676295-DZ-8	UT OGDEN CITY SCHL DIST GO		06/15/2017	SECURITY CALLED BY ISSUER at 100.000		1,625,000	1,625,000	1,625,000	1,625,000						1,625,000				35,547	12/15/2023
720475-0F-2	WA PIERCE CNTY SCHL DIST #83 GO		12/01/2017	SECURITY CALLED BY ISSUER at 100.000		1,000,000	1,000,000	997,710	998,788		140		140		998,928		1,072	1,072	45,000	12/01/2023
720475-0G-0	WA PIERCE CNTY SCHL DIST #83 GO		12/01/2017	SECURITY CALLED BY ISSUER at 100.000		1,250,000	1,250,000	1,239,713	1,244,190		571		571		1,244,761		5,239	5,239	56,250	12/01/2024
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						15,255,000	15,255,000	15,203,271	15,228,622		1,314		1,314		15,229,936		25,064	25,064	481,583	XXX
349288-AX-8	IN FORT WAYNE REDEVELOPMENT AUTH REV		02/01/2017	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,993,620	1,997,004		39		39		1,997,043		2,957	2,957	46,500	08/01/2022
506479-HM-9	LA LAFAYETTE PUB PWIR AUTH REV		12/15/2017	SECURITY CALLED BY ISSUER at 100.000		250,000	250,000	248,915	249,483		76		76		249,559		441	441	11,463	11/01/2022
546540-FN-0	LA LOUISIANA ST UNIV REV		07/01/2017	SECURITY CALLED BY ISSUER at 100.000		1,160,000	1,160,000	1,155,000	1,157,725		185		185		1,157,910		2,090	2,090	49,880	07/01/2022
874461-FX-9	FL TALLAHASSEE UTILITY SYSTEM REV		12/29/2017	SECURITY CALLED BY ISSUER at 100.000		2,000,000	2,000,000	1,987,040	1,993,893		946		946		1,994,840		5,160	5,160	112,000	10/01/2022
3199999. Subtotal - Bonds - U.S. Special Revenues						5,410,000	5,410,000	5,384,575	5,398,105		1,246		1,246		5,399,352		10,648	10,648	219,843	XXX
025816-AX-7	AMERICAN EXPRESS CO		08/28/2017	MATURITY SECURITY CALLED BY ISSUER at 101.493		2,000,000	2,000,000	2,257,280	2,028,740		(28,740)		(28,740)		2,000,000				123,000	08/28/2017
10112R-AT-1	BOSTON PROPERTIES LP		12/19/2017	MATURITY		1,500,000	1,500,000	1,496,505	1,498,979		518		518		1,499,498		502	502	82,834	11/15/2018
120568-AV-2	BUNGE LIMITED FINANCE CO		06/15/2017	MATURITY		2,000,000	2,000,000	1,996,160	1,999,624		376		376		2,000,000				32,000	06/15/2017
172967-EM-9	CITIGROUP INC		11/21/2017	MATURITY		2,000,000	2,000,000	1,991,440	1,999,013		987		987		2,000,000				122,500	11/21/2017
61747Y-DT-9	MORGAN STANLEY		03/22/2017	MATURITY		2,000,000	2,000,000	1,999,400	1,999,971		29		29		2,000,000				47,500	03/22/2017
631103-AE-8	NASDAQ OMX GROUP		05/26/2017	SECURITY CALLED BY ISSUER at 102.359		2,000,000	2,000,000	2,185,400	2,042,291		(16,213)		(16,213)		2,026,078		(26,078)	(26,078)	137,603	01/16/2018
665772-CD-9	NORTHERN STATES PWIR-MINN		09/29/2017	SECURITY CALLED BY ISSUER at 101.575		1,000,000	1,000,000	996,960	999,553		282		282		999,835		165	165	72,334	03/01/2018
744320-BC-8	PRUDENTIAL FINANCIAL INC		12/01/2017	MATURITY		2,000,000	2,000,000	1,987,120	1,998,473		1,528		1,528		2,000,000				120,000	12/01/2017
790849-AJ-2	ST JUDE MEDICAL INC		03/23/2017	EXCHANGED		3,000,000	3,000,000	2,985,720	2,990,532		309		309		2,990,842		9,158	9,158	7,500	04/15/2023
81014A-AA-9	SCOTTRADE FINANC SERVICE		10/18/2017	SECURITY CALLED BY ISSUER at 113.757		2,000,000	2,000,000	2,090,400	2,051,263		(8,155)		(8,155)		2,043,107		(43,108)	(43,108)	430,639	07/11/2021
92343V-BQ-6	VERIZON COMMUNICATIONS		11/30/2017	SECURITY CALLED BY ISSUER at 106.164		2,000,000	2,000,000	1,997,400	1,998,517		343		343		1,998,861		1,139	1,139	232,030	09/15/2020
92976G-AH-4	WACHOVIA BANK NA		11/15/2017	MATURITY		2,000,000	2,000,000	1,984,060	1,998,195		1,805		1,805		2,000,000				120,000	11/15/2017
976843-BF-8	WISCONSIN PUBLIC SERVICE		11/01/2017	MATURITY		2,000,000	2,000,000	1,997,960	1,999,775		225		225		2,000,000				113,000	11/01/2017
539473-AQ-1	LLOYDS TSB BANK PLC	D	03/28/2017	MATURITY		1,000,000	1,000,000	998,480	999,919		81		81		1,000,000				21,000	03/28/2017
654742-AC-9	NISSAN MOTOR ACCEPTANCE	C	09/12/2017	MATURITY		2,000,000	2,000,000	1,998,200	1,999,739		261		261		2,000,000				39,000	09/12/2017
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						28,500,000	28,500,000	28,962,485	28,604,584		(46,364)		(46,364)		28,558,221		(58,220)	(58,220)	1,700,940	XXX
8399997. Total - Bonds - Part 4						49,165,000	49,165,000	49,550,331	49,231,311		(43,804)		(43,804)		49,187,509		(22,508)	(22,508)	2,402,366	XXX
8399998. Total - Bonds - Part 5																				XXX
8399999. Total - Bonds						49,165,000	49,165,000	49,550,331	49,231,311		(43,804)		(43,804)		49,187,509		(22,508)	(22,508)	2,402,366	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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 Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
14149Y-10-8	CARDINAL HEALTH INC		12/14/2017	VARIOUS	38,500.000	2,318,069		2,987,671	2,770,845	216,826			216,826		2,987,671		(669,602)	(669,602)	70,170	
20825C-10-4	CONCOPHILLIPS		05/12/2017	VARIOUS	20,000.000	938,412		1,378,154	1,002,800	375,354			375,354		1,378,154		(439,742)	(439,742)	10,600	
370334-10-4	GENERAL MILLS INC		12/05/2017	MORGAN STANLEY	40,000.000	2,288,907		1,502,312	2,470,800	(968,488)			(968,488)		1,502,312		786,595	786,595	77,600	
847560-10-9	SPECTRA ENERGY CORP		02/27/2017	MERGER	146,000.000	5,939,280		3,237,572	5,999,140	(2,761,568)			(2,761,568)		3,237,572		2,701,708	2,701,708		
931142-10-3	WAL-MART STORES INC		02/23/2017	MORGAN STANLEY	17,000.000	1,223,390		990,381	1,175,040	(184,659)			(184,659)		990,381		233,009	233,009	8,500	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						12,708,058	XXX	10,096,090	13,418,625	(3,322,534)			(3,322,534)		10,096,090		2,611,968	2,611,968	166,870	XXX
9799997. Total - Common Stocks - Part 4						12,708,058	XXX	10,096,090	13,418,625	(3,322,534)			(3,322,534)		10,096,090		2,611,968	2,611,968	166,870	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						12,708,058	XXX	10,096,090	13,418,625	(3,322,534)			(3,322,534)		10,096,090		2,611,968	2,611,968	166,870	XXX
9899999. Total - Preferred and Common Stocks						12,708,058	XXX	10,096,090	13,418,625	(3,322,534)			(3,322,534)		10,096,090		2,611,968	2,611,968	166,870	XXX
9999999 - Totals						61,873,058	XXX	59,646,421	62,649,936	(3,322,534)	(43,804)		(3,366,338)		59,283,599		2,589,460	2,589,460	2,569,236	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of
N O N E

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

Schedule D - Part 6 - Section 2
N O N E

Schedule DA - Part 1 - Short-Term Investments Owned
N O N E

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

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

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

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

Schedule DB - Part B - Section 2 - Futures Contracts Terminated
N O N E

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

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

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
NONE								
8899999 - Total Cash Equivalents								

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	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	B POLICYHOLDER SECURITY	4,042,018	4,066,392		
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	B POLICYHOLDER SECURITY	1,253,351	1,255,000		
19.	Louisiana	LA					
20.	Maine	ME					
21.	Maryland	MD					
22.	Massachusetts	MA	B POLICYHOLDER SECURITY	999,019	1,000,980		
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	B POLICYHOLDER SECURITY	200,000	202,758		
33.	New York	NY	B POLICYHOLDER SECURITY	3,260,695	3,275,070		
34.	North Carolina	NC					
35.	North Dakota	ND					
36.	Ohio	OH					
37.	Oklahoma	OK					
38.	Oregon	OR					
39.	Pennsylvania	PA					
40.	Rhode Island	RI					
41.	South Carolina	SC					
42.	South Dakota	SD					
43.	Tennessee	TN					
44.	Texas	TX					
45.	Utah	UT					
46.	Vermont	VT					
47.	Virginia	VA					
48.	Washington	WA					
49.	West Virginia	WV					
50.	Wisconsin	WI					
51.	Wyoming	WY					
52.	American Samoa	AS					
53.	Guam	GU					
54.	Puerto Rico	PR					
55.	U.S. Virgin Islands	VI					
56.	Northern Mariana Islands	MP					
57.	Canada	CAN					
58.	Aggregate Alien and Other	OT	XXX XXX				
59.	Subtotal	XXX	XXX	9,755,083	9,800,200		
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899.	Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

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