



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019

OF THE CONDITION AND AFFAIRS OF THE

THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

NAIC Group Code02440244NAIC Company Code13037Employer's ID Number65-1316588
(Current)(Prior)

Organized under the Laws ofDELAWARE, State of Domicile or Port of EntryDE

Country of DomicileUnited States of America

Incorporated/Organized08/13/2007Commenced Business11/02/2007

Statutory Home OfficeBRANDYWINE VILLAGE, 1807 NORTH MARKET STWILMINGTON, DE, US 19802-4810
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office6200 SOUTH GILMORE ROAD
(Street and Number)
FAIRFIELD, OH, US 45014-5141513-870-2000
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressP.O. BOX 145496CINCINNATI, OH, US 45250-5496
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records6200 SOUTH GILMORE ROAD
(Street and Number)
FAIRFIELD, OH, US 45014-5141513-870-2000
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website AddressWWW.CINFIN.COM

Statutory Statement ContactANDREW SCHNELL513-870-2000
(Name)(Area Code) (Telephone Number)
andrew_schnell@cinfina.com513-603-5500
(E-mail Address)(FAX Number)

OFFICERS

CHIEF EXECUTIVE OFFICER, PRESIDENTSTEVEN JUSTUS JOHNSTONSENIOR VICE PRESIDENTTHERESA ANN HOFFER

CHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT, TREASURERMICHAEL JAMES SEWELL

OTHER

TERESA CURRIN CRACAS, SENIOR VICE PRESIDENTJOSEPH MICHAEL DEMPSEY, ASSISTANT VICE PRESIDENTDONALD JOSEPH DOYLE JR, SENIOR VICE PRESIDENT

SCOTT EDWARD HINTZE, VICE PRESIDENTMARTIN FRANCIS HOLLENBECK, SENIOR VICE PRESIDENTJOHN SCOTT KELLINGTON, SENIOR VICE PRESIDENT

LISA ANNE LOVE, SENIOR VICE PRESIDENT, CORPORATE SECRETARYMICHAEL THOMAS LUEBBE, VICE PRESIDENTMARTIN JOSEPH MULLEN, SENIOR VICE PRESIDENT

STEPHEN MICHAEL SPRAY, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

WILLIAM FORREST BAHLGREGORY THOMAS BIERTERESA CURRIN CRACAS

DONALD JOSEPH DOYLE JRSEAN MICHAEL GIVLERMARTIN FRANCIS HOLLENBECK

STEVEN JUSTUS JOHNSTONJOHN SCOTT KELLINGTONLISA ANNE LOVE

WILLIAM RODNEY MCMULLENMARTIN JOSEPH MULLENDAVID PAUL OSBORN

THOMAS REID SCHIFFMICHAEL JAMES SEWELLSTEPHEN MICHAEL SPRAY

KENNETH WILLIAM STECHERJOHN FREDERICK STEELE JRWILLIAM HAROLD VAN DEN HEUVEL

LARRY RUSSEL WEBB

State ofOHIOSS:

County ofBUTLER

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. JOHNSTONMICHAEL J. SEWELLTHERESA A. HOFFER
CHIEF EXECUTIVE OFFICER, PRESIDENTCHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT, TREASURERSENIOR VICE PRESIDENT

Subscribed and sworn to before me this4THday ofNOVEMBER

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.....

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	692,598,383		692,598,383	617,322,360
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	166,984,009		166,984,009	138,560,057
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$77,366,720), cash equivalents (\$) and short-term investments (\$)	77,366,720		77,366,720	106,467,941
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	936,949,113		936,949,113	862,350,358
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	7,329,630		7,329,630	7,128,197
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 (including \$11,190,866 earned but unbilled premiums)	11,202,550	1,119,087	10,083,463	9,620,192
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	254,822		254,822	733,174
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	4,711,460	4,711,460		
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	42,525,653		42,525,653	36,330,614
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	51,395	51,395		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,003,024,623	5,881,942	997,142,682	916,162,535
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,003,024,623	5,881,942	997,142,682	916,162,535
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Prepaid expense	51,395	51,395		
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	51,395	51,395		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 68,977,942)	227,598,258	206,269,483
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	97,107,000	84,581,000
4. Commissions payable, contingent commissions and other similar charges	10,969,767	11,790,364
5. Other expenses (excluding taxes, licenses and fees)	804,514	520,329
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	168,475	191,300
7.1 Current federal and foreign income taxes (including \$ 119,387 on realized capital gains (losses))	7,962,752	5,640,658
7.2 Net deferred tax liability	5,313,978	866,266
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 7,349,209 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)	139,860,475	117,343,848
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,554,129	1,297,825
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	21,455	17,599
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	8,896,412	8,817,827
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		75,744
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	500,257,216	437,412,244
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	500,257,216	437,412,244
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)	296,885,465	278,750,291
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)	496,885,465	478,750,291
38. Totals (Page 2, Line 28, Col. 3)	997,142,682	916,162,535
DETAILS OF WRITE-INS		
2501. Accounts payable other		75,744
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		75,744
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 235,360,137)	212,258,725	180,797,921	245,076,498
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 11,997,889)	10,523,885	8,584,437	11,769,651
1.4 Net (written \$ 223,362,248)	201,734,840	172,213,483	233,306,847
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 76,246,737):			
2.1 Direct	72,649,808	47,777,675	71,242,843
2.2 Assumed			
2.3 Ceded	8,104,085	2,586,254	7,278,354
2.4 Net	64,545,724	45,191,420	63,964,488
3. Loss adjustment expenses incurred	36,006,107	29,719,347	39,547,599
4. Other underwriting expenses incurred	64,415,679	53,325,306	72,613,828
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	164,967,509	128,236,073	176,125,915
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	36,767,330	43,977,410	57,180,932
INVESTMENT INCOME			
9. Net investment income earned	22,339,358	19,316,805	26,379,822
10. Net realized capital gains (losses) less capital gains tax of \$ 107,043	389,916	837,427	1,640,794
11. Net investment gain (loss) (Lines 9 + 10)	22,729,274	20,154,232	28,020,616
OTHER INCOME			
12. Net gain or (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)	59,496,604	64,131,642	85,201,548
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)	59,496,604	64,131,642	85,201,548
19. Federal and foreign income taxes incurred	12,491,837	12,405,527	16,516,048
20. Net income (Line 18 minus Line 19)(to Line 22)	47,004,768	51,726,115	68,685,500
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	478,750,291	435,960,051	435,960,051
22. Net income (from Line 20)	47,004,768	51,726,115	68,685,500
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 6,204,622	23,341,198	7,886,452	(8,536,492)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	1,756,910	960,856	1,368,786
27. Change in nonadmitted assets	1,032,298	888,497	1,272,448
28. Change in provision for reinsurance			
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	(55,000,000)	(20,000,000)	(20,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	18,135,174	41,461,921	42,790,241
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	496,885,465	477,421,972	478,750,291
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	223,687,610	183,725,295	249,861,247
2. Net investment income	24,095,642	21,289,764	28,646,872
3. Miscellaneous income			
4. Total (Lines 1 to 3)	247,783,252	205,015,058	278,508,119
5. Benefit and loss related payments	65,950,735	53,267,872	74,351,184
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	64,974,917	54,353,029	71,499,889
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$301,183 tax on capital gains (losses)	10,276,785	11,158,711	10,305,356
10. Total (Lines 5 through 9)	141,202,437	118,779,612	156,156,428
11. Net cash from operations (Line 4 minus Line 10)	106,580,815	86,235,447	122,351,691
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	40,315,000	64,378,481	84,103,481
12.2 Stocks	9,544,553	2,212,978	4,253,610
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		4,151,579	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	49,859,553	70,743,039	88,357,091
13. Cost of investments acquired (long-term only):			
13.1 Bonds	117,488,791	81,090,601	97,872,569
13.2 Stocks	7,985,676	29,865,495	31,898,934
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	125,474,467	110,956,096	129,771,504
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(75,614,914)	(40,213,056)	(41,414,412)
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	55,000,000	20,000,000	20,000,000
16.6 Other cash provided (applied)	(5,067,122)	(16,466,434)	(17,123,901)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(60,067,122)	(36,466,434)	(37,123,901)
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) ..	(29,101,221)	9,555,956	43,813,378
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	106,467,941	62,654,564	62,654,564
19.2 End of period (Line 18 plus Line 19.1)	77,366,720	72,210,520	106,467,941

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

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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 as of September 30, 2019 and December 31, 2018:

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 47,004,768	\$ 68,685,499
(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	\$ 47,004,768	\$ 68,685,499
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 496,885,465	\$ 478,750,291
(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	\$ 496,885,465	\$ 478,750,291

B. Use of Estimates in the Preparation of the Financial Statements – No significant change

C. Accounting Policies – No significant change

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 – No significant change

3. Business Combinations and Goodwill – Not applicable

4. Discontinued Operations – Not applicable

5. Investments – No significant change

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

7. Investment Income – No significant change

8. Derivative Instruments – Not applicable

9. Income Taxes

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

1.

	September 30, 2019		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 12,495,617	\$ 0	\$ 12,495,617
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	12,495,617	0	12,495,617
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	12,495,617	0	12,495,617
(f) Deferred Tax Liabilities	\$ 1,025,016	\$ 16,784,579	\$ 17,809,595
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 11,470,601	\$ (16,784,579)	\$ (5,313,978)

	December 31, 2018		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 10,956,976	\$ 0	\$ 10,956,976
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	10,956,976	0	10,956,976
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	10,956,976	0	10,956,976
(f) Deferred Tax Liabilities	\$ 1,254,053	\$ 10,569,189	\$ 11,823,242
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 9,702,923	\$ (10,569,189)	\$ (866,266)

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,538,641	\$ 0	\$ 1,538,641
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,538,641	0	1,538,641
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,538,641	0	1,538,641
(f) Deferred Tax Liabilities	\$ (229,037)	\$ 6,215,390	\$ 5,986,353
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 1,767,678	\$ (6,215,390)	\$ (4,447,712)

NOTES TO FINANCIAL STATEMENTS

2.

Admission Calculation Components SSAP No. 101	September 30, 2019		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 10,133,943	\$ 0	\$ 10,133,943
(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)	1,072,329	0	1,072,329
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,072,329	0	1,072,329
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	74,532,820
(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	1,289,345	0	1,289,345
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 12,495,617	\$ 0	\$ 12,495,617

Admission Calculation Components SSAP No. 101	December 31, 2018		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 8,897,926	\$ 0	\$ 8,897,926
(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)	1,095,372	0	1,095,372
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,095,372	0	1,095,372
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	71,812,544
(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	963,678	0	963,678
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 10,956,976	\$ 0	\$ 10,956,976

Admission Calculation Components SSAP No. 101	Change		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 1,236,017	\$ 0	\$ 1,236,017
(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)	(23,043)	0	(23,043)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	(23,043)	0	(23,043)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	2,720,276
(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	325,667	0	325,667
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 1,538,641	\$ 0	\$ 1,538,641

3.

(a)Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	2019 Percentage	2018 Percentage
	1179%	1179%
(b)Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 above	\$ 478,750,291	\$ 478,750,291

4.

Impact of Tax Planning Strategies	September 30, 2019		
	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)	\$ 12,495,617	\$ 0	\$ 12,495,617
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)	\$ 12,495,617	\$ 0	\$ 12,495,617
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.			

NOTES TO FINANCIAL STATEMENTS

Impact of Tax Planning Strategies	December 31, 2018		
	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)	\$ 10,956,976	\$ 0	\$ 10,956,976
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)	\$ 10,956,976	\$ 0	\$ 10,956,976
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	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)	\$ 1,538,641	\$ 0	\$ 1,538,641
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)	\$ 1,538,641	\$ 0	\$ 1,538,641
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:			
	September 30, 2019	December 31, 2018	Change
(a)Federal	\$ 12,381,664	\$ 16,402,733	\$ (4,021,069)
(b)Foreign	110,173	113,315	(3,142)
(c)Subtotal	12,491,837	16,516,048	(4,024,211)
(d)Federal income tax on capital gains/(losses)	107,043	402,935	(295,892)
(e)Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g)Federal income taxes incurred	\$ 12,598,880	\$ 16,918,983	\$ (4,320,103)

2. Deferred tax assets:			
	September 30, 2019	December 31, 2018	Change
(a)Ordinary			
1. Unearned premium reserve	\$ 5,874,140	\$ 4,928,441	\$ 945,699
2. Unpaid loss reserve	5,183,690	4,359,171	824,519
3. Contingent commission	0	0	0
4. Nonadmitted assets	1,235,208	1,451,990	(216,782)
5. Other deferred tax assets	202,579	217,374	(14,795)
99.Subtotal	\$ 12,495,617	\$ 10,956,976	\$ 1,538,641
(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))	\$ 12,495,617	\$ 10,956,976	\$ 1,538,641
(e)Capital			
1. Investments	\$ 0	\$ 0	\$ 0
2. Unrealized (gain)/loss on investments	0	0	0
99.Subtotal	\$ 0	\$ 0	\$ 0
(f) Statutory valuation allowance adjustment	0	0	0
(g)Nonadmitted	0	0	0
(h)Admitted capital deferred tax assets ((2(e)99- 2(f)-2(g))	\$ 0	\$ 0	\$ 0
(i) Admitted deferred tax assets (2(d)+2(h))	\$ 12,495,617	\$ 10,956,976	\$ 1,538,641

3. Deferred tax liabilities:			
	September 30, 2019	December 31, 2018	Change
(a)Ordinary			
1. Commission expense	\$ 0	\$ 0	\$ 0
2. Fixed assets	989,407	1,234,597	(245,190)
3. Other, net	35,609	19,456	16,153
99.Subtotal	\$ 1,025,016	\$ 1,254,053	\$ (229,037)
(b)Capital			
1. Investments	\$ 573,787	\$ 563,019	\$ 10,768
3. Unrealized (gain)/loss on investments	16,210,792	10,006,170	6,204,622
99.Subtotal	\$ 16,784,579	\$ 10,569,189	\$ 6,215,390
(c)Deferred tax liabilities (3(a)99+3(b)99)	\$ 17,809,595	\$ 11,823,242	\$ 5,986,353
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$ (5,313,978)	\$ (866,266)	\$ (4,447,712)

NOTES TO FINANCIAL STATEMENTS

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):

	September 30, 2019	December 31, 2018	Change
Total deferred tax assets	\$ 12,495,617	\$ 10,956,976	\$ 1,538,641
Total deferred tax liabilities	17,809,595	11,823,242	5,986,353
Net deferred tax asset/(liability)	\$ (5,313,978)	\$ (866,266)	\$ (4,447,712)
Tax effect of unrealized (gains)/losses			6,204,622
Change in net deferred income tax (charge)/benefit			\$ 1,756,910
	December 31, 2018	December 31, 2017	Change
Total deferred tax assets	\$ 10,956,976	\$ 9,793,780	\$ 1,163,196
Total deferred tax liabilities	11,823,242	14,298,027	(2,474,785)
Net deferred tax asset/(liability)	\$ (866,266)	\$ (4,504,247)	\$ 3,637,981
Tax effect of unrealized (gains)/losses			(2,269,195)
Change in net deferred income tax (charge)/benefit			\$ 1,368,786

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 September 30, 2019		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 59,603,648	\$ 12,516,766	21.00 %
Net tax exempt interest	(8,068,776)	(1,694,443)	(2.84)%
Net dividends received deduction (DRD)	(925,810)	(194,420)	(0.33)%
Other items permanent, net	20,943	4,398	0.01 %
DRD on accrued	(33,871)	(7,113)	(0.01)%
Total	\$ 50,596,134	\$ 10,625,188	17.83 %
Federal income tax expense incurred/(benefit)	\$ 59,484,938	\$ 12,491,837	20.96 %
Tax on capital gains/(losses)	509,729	107,043	0.18 %
Change in nonadmitted excluding deferred tax asset	(1,032,295)	(216,782)	(0.36)%
Change in net deferred income tax charge/(benefit)	(8,366,238)	(1,756,910)	(2.95)%
Total statutory income taxes incurred	\$ 50,596,134	\$ 10,625,188	17.83 %

Description	As of December 31, 2018		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 85,604,481	\$ 17,976,941	21.00 %
Net tax exempt interest	(11,066,657)	(2,323,998)	(2.71)%
Net dividends received deduction (DRD)	(1,108,114)	(232,704)	(0.27)%
Other items permanent, net	(647,758)	(136,029)	(0.17)%
DRD on accrued	(5,843)	(1,227)	0.00 %
Total	\$ 72,776,109	\$ 15,282,983	17.85 %
Federal income tax expense incurred/(benefit)	\$ 78,647,848	\$ 16,516,048	19.29 %
Tax on capital gains/(losses)	1,918,738	402,935	0.47 %
Change in nonadmitted excluding deferred tax asset	(1,272,448)	(267,214)	(0.31)%
Change in net deferred income tax charge/(benefit)	(6,518,029)	(1,368,786)	(1.60)%
Total statutory income taxes incurred	\$ 72,776,109	\$ 15,282,983	17.85 %

E. Operating Loss and Tax Credit Carryforwards

At September 30, 2019 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
2019	\$ 12,296,948	\$ 263,643	\$ 12,560,591
2018	20,091,096	413,802	20,504,898
2017	0	128,871	128,871
Total	\$ 32,388,044	\$ 806,316	\$ 33,194,360

At September 30, 2019 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
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.

G. Federal or Foreign Income Tax Loss Contingencies

The Company did have tax contingencies under the principles of SSAP No. 5, *Liabilities, Contingencies and Impairment of Assets*. As of September 30, 2019, we had a gross unrecognized tax benefit of \$2.3 million. This amount carried is for an unrecognized tax benefit for 2018. The entire amount of our liability, if recognized, would impact the effective tax rate. We

NOTES TO FINANCIAL STATEMENTS

believe that it is reasonably possible that a decrease for the full amount of our \$2.3 million of unrecognized benefits, all of which relates to our tax base insurance claims and reserve deduction, may be necessary within the coming year. Such a decrease is possible when the IRS processes our income tax return filing for the 2018 tax year. This gross unrecognized tax benefit of \$2.3 million has been netted for a final current federal and foreign income tax payable of \$7.9 million. 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 2015 and earlier. The statute of limitations for state income tax purposes has closed for tax years 2015 and earlier. During third quarter of 2019, the IRS notified us they would be examining tax year ended December 31, 2017.

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

- A. Nature of Relationships – No significant change
- B. Detail of Transactions Greater than 1/2% of Admitted Assets

Date	Amount	Type
February 19, 2019	\$55,000,000	Ordinary

- C. Change in Terms of Intercompany Agreements – Not Applicable
- D. Amounts Due to or from Related Parties

At September 30, 2019, the Company reported \$42,525,653 due from an affiliate CSU Producer Resources, Inc. Also at September 30, 2019, the Company reported \$8,896,412 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 – No significant change
- G. Nature of Relationships that Could Affect Operations – No significant change
- 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
- N. Investment in Insurance SCA Entities Utilizing Permitted or Prescribed Practices – Not applicable

- 11. Debt – Not applicable
- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans – No significant change
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- 1. Shares authorized, issued and outstanding – No significant change
- 2. Preferred stock issues – Not applicable
- 3. Dividend restrictions – No significant change
- 4. The Company paid the following dividends to the Cincinnati Insurance Company:

Date	Amount	Type
February 19, 2019	\$55,000,000	Ordinary

- 5. Portion of profits that may be paid as ordinary dividends – No significant change
- 6. Surplus restrictions – Not applicable
- 7. Mutual Surplus Advances – Not applicable

NOTES TO FINANCIAL STATEMENTS

8. Company Stock Held for Special Purposes – Not applicable
9. Changes in Special Surplus Funds – Not applicable
10. The portion of unassigned funds (surplus) represented or (reduced) by cumulative unrealized gains/(losses) are \$77,194,249 offset by deferred tax of \$16,210,792 for a net balance of \$60,983,457.
11. Surplus Notes – Not applicable
12. Restatement of Quasi-Reorganization – Not applicable
13. Date of Quasi-Reorganization – Not applicable
- 14. Liabilities, Contingencies and Assessments – No significant change**
- 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.

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-

NOTES TO FINANCIAL STATEMENTS

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. Level 2 fixed-maturity securities are primarily 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.

Reclassification of certain financial instruments may occur when input observability changes. Reclassifications are reported as transfers into/out of the Level 3 category.

The following table presents the Company’s assets measured and reported at fair value by level within the fair value hierarchy as of September 30, 2019:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 0	\$ 3,505,925	\$ 0	\$ 3,505,925	\$ 0
Common Stock	166,984,009	0	0	166,984,009	0
Total	\$ 166,984,009	\$ 3,505,925	\$ 0	\$ 170,489,934	\$ 0

- 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)	Net Asset Value (NAV) Included in Level 2
Bonds	\$734,673,919	\$692,598,383	\$ 0	\$734,673,919	\$ 0	\$ 0	\$ 0
Common Stock	166,984,009	166,984,009	166,984,009	0	0	0	0

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

21. Other Items – No significant change

22. Subsequent Events

The Company has considered subsequent events through November 14, 2019, the date of issuance of these statutory financial statements. There were no events occurring subsequent to September 30, 2019, which may have a material effect on the Company.

23. Reinsurance – No significant change

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

25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2018, \$290,850,483. As of September 30, 2019, \$55,754,797 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$224,262,617 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$10,833,069 favorable prior-year development since December 31, 2018 to September 30, 2019. 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.

There were no changes in methodologies and assumptions used in calculating the reserve for loss and loss adjustment expenses at September 30, 2019.

26. Intercompany Pooling Arrangements – Not applicable

NOTES TO FINANCIAL STATEMENTS

- 27. **Structured Settlements** – Not applicable
- 28. **Health Care Receivables** – Not applicable
- 29. **Participating Policies** – Not applicable
- 30. **Premium Deficiency Reserves** – No significant change
- 31. **High Deductibles** – Not applicable
- 32. **Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses** – No significant change
- 33. **Asbestos and Environmental Reserves** – No significant change
- 34. **Subscriber Savings Accounts** – Not applicable
- 35. **Multiple Peril Crop Insurance** – Not applicable
- 36. **Financial Guaranty Insurance** – Not applicable
- 37. **Other** – No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [☐] No [☒]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [☐] No [☐]

2.1

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

Yes [☐] No [☒]

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [☒] No [☐]

If yes, complete Schedule Y, Parts 1 and 1A.

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [☒] No [☐]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Cincinnati Insurance Company added two new LLC's during the third quarter, CIC Danamont Investments I, LLC and CIC Icon Investments I, LLC

3.4

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

Yes [☒] No [☐]

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0000020286

4.1

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

Yes [☐] No [☒]

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes [☐] No [☒] N/A [☐]

If yes, attach an explanation.

6.1

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

12/31/2014

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2014

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/10/2016

6.4

By what department or departments?
Delaware

6.5

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

Yes [☐] No [☐] N/A [☒]

6.6

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

Yes [☒] No [☐] N/A [☐]

7.1

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

Yes [☐] No [☒]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [☐] No [☒]

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 [☒]

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

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(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.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
The Code of Ethics for Senior Financial Officers was revised on 2/1/19 to limit the codes to U.S. subsidiaries of Cincinnati Financial Corporation.
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

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

Yes [] No []

If no, attach a description with this statement.
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$
- 16.3

Total payable for securities lending reported on the liability page.

\$

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Fifth Third Bank	Fifth Third Center, Cincinnati, OH 45263

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... Yes [] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... Yes [] No []

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5.

Operating Percentages:
- 5.1

A&H loss percent

%
- 5.2

A&H cost containment percent

%
- 5.3

A&H expense percent excluding cost containment expenses

%
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []
- 7.1

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

Yes [] No []

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories								
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	E	8,667,813	7,298,538	3,132,485	1,784,727	9,521,938	8,127,974
2. Alaska	AK	E		2,901			997	1,437
3. Arizona	AZ	E	4,807,019	2,872,456	1,022,210	347,063	3,350,729	2,716,218
4. Arkansas	AR	E	3,753,971	3,282,827	1,274,174	289,287	3,667,171	3,226,068
5. California	CA	E	1,320,690	834,279	33,047	(1,362)	2,160,270	1,041,049
6. Colorado	CO	E	9,209,356	7,786,751	810,307	570,777	6,057,920	4,815,492
7. Connecticut	CT	E	1,960,408	1,460,990	291,400	98,341	1,465,652	1,547,986
8. Delaware	DE	D	688,053	543,501	10,000	260,000	414,516	391,738
9. District of Columbia	DC	E	663,721	354,400		15,172	232,185	206,747
10. Florida	FL	E	15,440,486	11,191,407	3,088,295	2,744,026	16,826,614	9,839,391
11. Georgia	GA	E	15,903,187	12,862,900	2,052,428	1,701,784	16,243,525	11,523,111
12. Hawaii	HI	E	5,000				719	297
13. Idaho	ID	E	1,978,866	1,760,082	(18,544)	194,697	1,579,571	1,504,121
14. Illinois	IL	E	13,156,971	12,059,855	3,683,676	2,300,914	20,866,716	16,830,345
15. Indiana	IN	E	11,216,131	9,416,235	2,597,844	2,115,279	15,685,863	15,777,351
16. Iowa	IA	E	1,870,719	1,582,351	3,936,753	43,564	2,749,160	2,087,668
17. Kansas	KS	E	1,824,642	1,999,554	1,309,373	655,173	2,405,034	2,929,891
18. Kentucky	KY	E	5,367,205	4,809,085	742,251	936,150	7,776,834	6,528,566
19. Louisiana	LA	E	48,699	133,509	1,500	8,292	131,577	132,237
20. Maine	ME	E	673,617	681,002			306,428	151,075
21. Maryland	MD	E	3,563,557	2,529,159	114,816	461,749	2,574,215	2,325,693
22. Massachusetts	MA	E	573,237	315,491		77,435	168,402	99,612
23. Michigan	MI	E	6,035,089	5,248,124	901,361	658,916	5,847,533	6,222,656
24. Minnesota	MN	E	7,383,385	6,501,587	506,775	1,635,663	5,560,073	5,426,135
25. Mississippi	MS	E	454,484	120,487			593,107	42,281
26. Missouri	MO	E	8,411,050	7,502,880	3,651,282	1,471,624	15,180,346	11,065,115
27. Montana	MT	E	1,586,698	1,314,566	1,091,540	71,305	1,716,037	988,275
28. Nebraska	NE	E	2,423,504	2,028,249	90,931	97,839	1,603,161	1,812,864
29. Nevada	NV	E	225,094	69,221	(1,875)	(5,000)	150,431	22,177
30. New Hampshire	NH	E	969,307	768,134	536,500	33,300	593,013	971,520
31. New Jersey	NJ	E	1,552,359	811,722	64,106		858,675	328,573
32. New Mexico	NM	E	2,010,997	1,578,713	310,290	1,485,979	2,447,746	1,337,316
33. New York	NY	E	8,487,432	4,497,568	1,253,031	43,425	4,824,484	4,034,074
34. North Carolina	NC	E	10,516,221	8,661,081	1,632,131	1,805,928	7,801,575	7,924,691
35. North Dakota	ND	E	568,158	607,435	1,349,188		800,694	295,962
36. Ohio	OH	E	13,976,066	11,867,609	3,628,786	1,641,927	14,146,804	14,215,535
37. Oklahoma	OK	E	406,319	260,115	35,050	692	138,769	100,076
38. Oregon	OR	E	4,543,739	3,934,320	539,265	328,307	3,690,209	2,991,123
39. Pennsylvania	PA	E	10,418,128	8,586,872	1,515,036	683,872	9,014,178	8,825,064
40. Rhode Island	RI	E	42,048	176,769			24,662	13,101
41. South Carolina	SC	E	3,635,232	3,339,349	639,091	1,846,413	6,710,363	4,270,733
42. South Dakota	SD	E	883,345	599,155	32,264	1,035,058	912,971	1,089,327
43. Tennessee	TN	E	6,818,847	5,412,904	1,511,166	1,069,309	4,773,380	5,878,328
44. Texas	TX	E	19,054,457	16,427,810	4,376,318	2,809,504	18,024,726	17,629,310
45. Utah	UT	E	4,767,334	4,176,979	723,658	257,614	2,758,975	2,676,434
46. Vermont	VT	E	1,191,437	1,308,687	172,438	110,337	758,762	884,147
47. Virginia	VA	E	4,680,818	3,980,569	130,355	193,864	3,372,265	4,110,839
48. Washington	WA	E	2,178,742	1,962,138	128,547	138,128	1,884,631	2,050,672
49. West Virginia	WV	E	2,812,050	2,426,762	257,751	3,079,161	2,229,144	1,906,800
50. Wisconsin	WI	E	5,922,478	4,348,802	575,202	237,407	5,469,305	4,604,298
51. Wyoming	WY	E	711,971	701,157	114,882	37,983	352,761	323,591
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	XXX		235,360,137	192,997,037	49,847,082	35,371,624	236,424,812	203,845,087
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						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....50

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....1

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....

N - None of the above - Not allowed to write business in the state6

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

	Domiciliary Location	FEIN	NAIC Co. Code
Cincinnati Financial Group (Parent)	OH	31-0746871	
CFC Investment Company	OH	31-0790388	
The Cincinnati Insurance Company (Insurer)	OH	31-0542366	10677
The Cincinnati Casualty Company (Insurer)	OH	31-0826946	28665
The Cincinnati Indemnity Company (Insurer)	OH	31-1241230	23280
The Cincinnati Life Insurance Company (Insurer)	OH	31-1213778	76236
CLIC District Invesments I, LLC	OH	82-5173506	
CLIC BP Investments B, LLC	OH	81-1908205	
CLIC BP Investments H, LLC	OH	81-4633687	
CLIC WSD Investments I, LLC	OH	82-1587731	
CLIC Uptown Investments I, LLC	OH	82-3254447	
CLIC DS Investments I, LLC	OH	81-3640769	
The Cincinnati Specialty Underwriters Insurance Company (Insurer)	DE	65-1316588	13037
CIC Uptown Investments I, LLC	OH	83-1627569	
CIC Danamont Invesments I, LLC	OH	61-1936938	
CIC Icon Investments I, LLC	OH		
CSU Producer Resources, Inc	OH	11-3823180	
Cincinnati Global Underwriting LTD.	GBR	98-1489371	
Cincinnati Global Dedicated No 1 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 2 Limited (Insurer)*	GBR		
Cincinnati Global Dedicated No 3 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 4 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 5 Limited (Insurer)	GBR		
Cincinnati Global Dedicated No 6 Limited (Insurer)	GBR		
Cincinnati Global Underwriting Agency Limited	GBR		
Cincinnati Global Underwriting Services Limited	GBR		

* Participant in Lloyd's Syndicate 0318

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
.0244	CINCINNATI INS GROUP	.00000	31-0746871		0000020286	NASDAQ	CINCINNATI FINANCIAL CORPORATION	.OH	.UIP	CINCINNATI FINANCIAL CORPORATION	BOARD	.0.000	BOARD	.N	.0
.0244	CINCINNATI INS GROUP	.10677	31-0542366		0001279885		THE CINCINNATI INSURANCE COMPANY	.OH	.UDP	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.76236	31-1213778		0001279887		THE CINCINNATI LIFE INSURANCE COMPANY	.OH	.IA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.28665	31-0826946		0001279888		THE CINCINNATI CASUALTY COMPANY	.OH	.IA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.23280	31-1241230		0001279886		THE CINCINNATI INDEMNITY COMPANY	.OH	.IA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.13037	65-1316588		0001426763		THE CINCINNATI SPECIALITY UNDERWRITERS INSURANCE COMPANY	.DE	.RE	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	31-0790388				CFC INVESTMENT COMPANY	.OH	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	11-3823180		0001534469		CSU PRODUCER RESOURCES, INC.	.OH	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	81-1908205				CLIC BP INVESTMENTS B, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	81-4633687				CLIC BP INVESTMENTS H, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	81-3640769				CLIC BP INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	82-1587731				CLIC WSD INVESTMENS I, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	82-3254447				CLIC UPTOWN INVESTMENS I, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	82-5173506				CLIC DISTRICT INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI LIFE INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	83-1627569				CIC UPTOWN INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	98-1489371				CINCINNATI GLOBAL UNDERWRITING LIMITED	.GBR	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 1 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 2 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 3 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 4 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 5 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL DEDICATED NO 6 LIMITED	.GBR	.IA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL UNDERWRITING AGENCY LIMITED	.GBR		CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CINCINNATI GLOBAL UNDERWRITING SERVICES LIMITED	.GBR	.NIA	CINCINNATI GLOBAL UNDERWRITING LIMITED	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	61-1936938				CIC DANAMONT INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000					CIC ICON INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	12,741,057	6,122,142	48.1	17.3
2.	Allied Lines	10,289,738	3,007,417	29.2	52.8
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	152,114	(68,528)	(45.1)	18.2
11.2	Medical professional liability - claims-made	603,743	42,434	7.0	0.9
12.	Earthquake	9,894			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence	155,521,084	52,907,648	34.0	22.7
17.2	Other liability - claims-made	5,572,591	1,747,378	31.4	29.7
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	24,571,354	8,675,819	35.3	43.8
18.2	Products liability - claims-made	2,485,086	205,190	8.3	7.7
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	68,922	5,156	7.5	
27.	Boiler and machinery	243,142	5,151	2.1	(13.2)
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	212,258,725	72,649,808	34.2	26.4
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	4,246,872	12,982,828	11,941,343
2.	Allied Lines	3,667,241	10,842,563	10,271,582
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	26,208	192,820	157,132
11.2	Medical professional liability - claims-made	225,335	547,725	522,470
12.	Earthquake	3,884	10,365	10,729
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence	59,901,490	177,002,568	139,781,964
17.2	Other liability - claims-made	1,821,940	5,533,669	5,618,475
17.3	Excess workers' compensation			
18.1	Products liability - occurrence	7,531,400	25,380,112	21,923,688
18.2	Products liability - claims-made	663,192	2,515,586	2,479,764
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	33,858	91,321	50,942
27.	Boiler and machinery	72,584	260,580	238,948
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	78,194,004	235,360,137	192,997,037
DETAILS OF WRITE-INS				
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year- End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2016 + Prior	50,460	52,028	102,488	23,714	2,768	26,483	30,645	3,879	36,389	70,912	3,899	(8,992)	(5,093)
2. 2017	29,391	46,675	76,066	11,938	1,689	13,627	24,520	8,916	29,104	62,540	7,067	(6,965)	102
3. Subtotals 2017 + Prior	79,852	98,702	178,554	35,652	4,458	40,110	55,165	12,795	65,493	133,452	10,966	(15,957)	(4,991)
4. 2018	33,553	78,743	112,296	13,356	2,288	15,644	24,230	15,227	51,354	90,810	4,033	(9,874)	(5,842)
5. Subtotals 2018 + Prior	113,404	177,445	290,850	49,008	6,746	55,754	79,395	28,021	116,847	224,263	14,999	(25,831)	(10,833)
6. 2019	XXX	XXX	XXX	XXX	10,942	10,942	XXX	32,334	68,109	100,443	XXX	XXX	XXX
7. Totals	113,404	177,445	290,850	49,008	17,688	66,696	79,395	60,355	184,955	324,705	14,999	(25,831)	(10,833)
8. Prior Year-End Surplus As Regards Policyholders	478,750										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 13.2	2. (14.6)	3. (3.7)
											Col. 13, Line 7 As a % of Col. 1 Line 8 4. (2.3)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

- 1.
- 3.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage investment and commitment fees		
9. Total foreign exchange change in book value/recorded investment including accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	755,882,418	725,583,384
2. Cost of bonds and stocks acquired	126,477,214	131,784,356
3. Accrual of discount	164,640	260,095
4. Unrealized valuation increase (decrease)	29,545,820	(10,805,688)
5. Total gain (loss) on disposals	496,959	2,043,605
6. Deduct consideration for bonds and stocks disposed of	51,608,016	90,421,792
7. Deduct amortization of premium	2,122,358	2,613,291
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	745,716	51,749
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	859,582,394	755,882,418
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	859,582,394	755,882,418

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	515,816,497	10,065,010	8,322,104	(2,660,135)	463,608,027	515,816,497	514,899,268	472,409,538
2. NAIC 2 (a)	160,876,082	12,753,000	6,499,178	2,004,948	152,135,714	160,876,082	169,134,852	139,512,830
3. NAIC 3 (a)	5,300,495			11,021	5,302,075	5,300,495	5,311,517	2,263,992
4. NAIC 4 (a)	3,265,139			(12,393)	3,273,053	3,265,139	3,252,746	3,136,000
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	685,258,214	22,818,010	14,821,281	(656,559)	624,318,869	685,258,214	692,598,383	617,322,360
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	685,258,214	22,818,010	14,821,281	(656,559)	624,318,869	685,258,214	692,598,383	617,322,360

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1 - Short-Term Investments

NONE

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 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

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 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

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

NONE

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
207098-KN-3	CONESTOGA VALLEY SCH DIST PA		.08/02/2019	RBC DAIN RAUSCHER		.756,338	.750,000		1FE
343487-7A-6	FLOWER MOUND TEX		.07/17/2019	Piper Jaffray & CO/ALGO		.626,535	.620,000	.620	1FE
507318-NH-2	LAINSBURG MICH CMNTY SCH DIST		.07/18/2019	Stifel Nicolaus & Co.		.518,090	.470,000		1FE
52882P-DW-5	LEWISVILLE TEX INDPOT SCH DIST		.07/10/2019	Piper Jaffray & CO/ALGO		1,004,720	1,000,000	.417	1FE
779699-EQ-6	ROWLETT TEX		.07/17/2019	Piper Jaffray & CO/ALGO		1,241,156	1,230,000		1FE
779699-ER-4	ROWLETT TEX		.07/17/2019	Piper Jaffray & CO/ALGO		1,277,607	1,270,000		1FE
850211-CL-5	SPRING VY WIS SCH DIST		.07/16/2019	BAIRD (ROBERT W.) & CO. INC.		.401,880	.400,000		1FE
850211-CN-3	SPRING VY WIS SCH DIST		.07/16/2019	BAIRD (ROBERT W.) & CO. INC.		.501,000	.500,000		1FE
866854-SH-6	SUN PRAIRIE WIS AREA SCH DIST		.07/24/2019	RW Baird		2,014,960	2,000,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						8,342,286	8,240,000	1,037	XXX
89452P-GB-0	TRAVIS CNTY TEX WTR CTL & IMPT DIST NO 0		.07/12/2019	RW Baird		.666,729	.665,000		1FE
89452P-GC-8	TRAVIS CNTY TEX WTR CTL & IMPT DIST NO 0		.07/12/2019	RW Baird		.685,000	.685,000		1FE
931557-BK-7	WALKER CNTY GA DEV AUTH ECONOMIC DEV REV		.08/07/2019	Stifel Nicolaus & Co.		.370,995	.375,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						1,722,724	1,725,000		XXX
00507U-AR-2	ACTAVIS FUNDING SCS	C.	.09/04/2019	WELLS FARGO SECURITIES LLC		2,057,320	2,000,000	32,775	2FE
03938L-BC-7	ARCELORMITTAL SA	C.	.07/11/2019	Merrill Lynch		2,970,120	3,000,000		2FE
140501-AA-5	CAPITAL SOUTHWEST CORP		.09/25/2019	RAYMOND JAMES/FI		2,000,000	2,000,000		2Z
21036P-AW-8	CONSTELLATION BRANDS INC		.09/04/2019	WELLS FARGO SECURITIES LLC		2,030,900	2,000,000	17,519	2FE
281020-AN-7	EDISON INTERNATIONAL		.07/11/2019	KEY CAPITAL MARKETS		2,195,000	2,000,000	7,667	2FE
42824C-BE-8	HEWLETT PACKARD ENTERPRISE CO		.09/04/2019	JP MORGAN SECURITIES LLC		.999,790	1,000,000		2FE
60920L-AE-4	MONDELEZ INTERNATIONAL HOLDINGS NETHERLA	C.	.09/05/2019	BARCLAYS CAPITAL INC		.499,870	.500,000		2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						12,753,000	12,500,000	57,961	XXX
8399997. Total - Bonds - Part 3						22,818,010	22,465,000	58,998	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						22,818,010	22,465,000	58,998	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
518439-10-4	ESTEE LAUDER CL A ORD		.09/16/2019	MORGAN STANLEY & CO INC, NY	12,000,000	2,303,687			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						2,303,687	XXX		XXX
9799997. Total - Common Stocks - Part 3						2,303,687	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,303,687	XXX		XXX
9899999. Total - Preferred and Common Stocks						2,303,687	XXX		XXX
9999999 - Totals						25,121,697	XXX	58,998	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14	15	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	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value							
020073-X4-9 363651-HH-6	ALMA ARK SCH DIST NO 30 GALLATIN CNTY MONT		09/23/2019 07/01/2019	Call @ 100.00 Call @ 100.00		1,550,000 2,055,000	1,550,000 2,055,000	1,541,785 2,055,000	1,544,232 2,055,000		5,768		5,768		1,550,000 2,055,000				53,217 92,475	08/01/2027 07/01/2025	1FE 1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,605,000	3,605,000	3,596,785	3,599,232		5,768		5,768		3,605,000				145,692	XXX	XXX
83818P-DQ-2	SOUTH HARRISON IND 2000 SCH BLDG CORP IN		07/15/2019	Maturity @ 100.00		580,000	580,000	580,922	580,000						580,000				24,650	07/15/2019	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						580,000	580,000	580,922	580,000						580,000				24,650	XXX	XXX
25389J-AJ-5 48248N-AA-8 638904-AB-8 970648-AE-1	DIGITAL REALTY TRUST LP KKR GROUP FINANCE CO LLC NAVIGATORS GROUP INC WILLIS NORTH AMERICA INC		07/17/2019 07/31/2019 09/18/2019 09/29/2019	VARIOUS VARIOUS VARIOUS Maturity @ 100.00		2,081,252 4,176,857 3,450,780 1,500,000	2,000,000 4,000,000 3,000,000 1,500,000	1,995,500 4,796,200 3,000,000 1,777,230	1,998,926 4,203,260 3,000,000 1,535,946		252 (66,157) (35,946)		252 (66,157) (35,946)		1,999,178 4,137,104 3,000,000 1,500,000		822 (137,104) 	822 (137,104) 	169,335 390,774 610,343 109,083	03/15/2021 09/29/2020 10/15/2023 09/29/2019	2FE 1FE 2FE 2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						11,208,889	10,500,000	11,568,930	10,738,132		(101,851)		(101,851)		10,636,281		(136,281)	(136,281)	1,279,535	XXX	XXX
8399997. Total - Bonds - Part 4						15,393,889	14,685,000	15,746,637	14,917,364		(96,083)		(96,083)		14,821,281		(136,281)	(136,281)	1,449,877	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						15,393,889	14,685,000	15,746,637	14,917,364		(96,083)		(96,083)		14,821,281		(136,281)	(136,281)	1,449,877	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX												XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX												XXX	XXX	
74460D-10-9	PUBLIC STORAGE REIT ORD		09/16/2019	Stifel Nicolaus & Co.	10,000,000	2,468,771		1,886,832	2,024,100	(137,269)			(137,269)		1,886,832		581,939	581,939	60,000		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						2,468,771	XXX	1,886,832	2,024,100	(137,269)			(137,269)		1,886,832		581,939	581,939	60,000	XXX	XXX
9799997. Total - Common Stocks - Part 4						2,468,771	XXX	1,886,832	2,024,100	(137,269)			(137,269)		1,886,832		581,939	581,939	60,000	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						2,468,771	XXX	1,886,832	2,024,100	(137,269)			(137,269)		1,886,832		581,939	581,939	60,000	XXX	XXX
9899999. Total - Preferred and Common Stocks						2,468,771	XXX	1,886,832	2,024,100	(137,269)			(137,269)		1,886,832		581,939	581,939	60,000	XXX	XXX
9999999 - Totals						17,862,660	XXX	17,633,469	16,941,464	(137,269)	(96,083)		(233,352)		16,708,113		445,658	445,658	1,509,877	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

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 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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Fifth Third Bank Cincinnati, OH		0.000			62,078,808	68,882,954	77,366,720	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			62,078,808	68,882,954	77,366,720	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			62,078,808	68,882,954	77,366,720	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY
UNDERWRITERS INSURANCE COMPANY

Designate the type of health care
providers reported on this page:
Physicians, including surgeons and
osteopaths

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 No. of Claims		6 Amount Reported	7 No. of Claims	
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 Aliens.....OT								
59. Totals								
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								

NONE



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY
UNDERWRITERS INSURANCE COMPANY

Designate the type of health care
providers reported on this page:
Hospitals

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
		Direct Premiums Written	Direct Premiums Earned	3 Amount	4 No. of Claims	Direct Losses Incurred	6 Amount Reported	7 No. of Claims	Direct Losses Incurred But Not Reported
States, etc.									
1.	Alabama.....AL	12,468	9,351			(4,815)			11,390
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.	Nothern Mariana Islands.....MP								
57.	Canada.....CAN								
58.	Aggregate Other Aliens.....OT								
59.	Totals	12,468	9,351			(4,815)			11,390
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Summary of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

Designate the type of health care providers reported on this page:
Other health care professionals, including dentists, chiropractors, and podiatrists

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

States, etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 No. of Claims		6 Amount Reported	7 No. of Claims	
1. Alabama	22,794	16,724			6,368	119,029	3	20,823
2. Alaska					69			612
3. Arizona		1,098			(130)			1,041
4. Arkansas	4,426	3,376			(1,163)			4,261
5. California	1,500	938						
6. Colorado	8,481	7,789			(4,195)			5,541
7. Connecticut					49			49
8. Delaware	927	695			(2,046)			3,193
9. District of Columbia								
10. Florida	6,788	9,506			(230)			5,428
11. Georgia	51,794	61,015			(5,616)			51,374
12. Hawaii								
13. Idaho								
14. Illinois	11,530	23,604			(9,306)	67,554	1	38,603
15. Indiana	18,341	15,158			(3,397)			17,450
16. Iowa	14,564	19,618			(2,270)			18,683
17. Kansas	3,749	3,448			(4,016)			6,047
18. Kentucky	7,952	8,496			(1,244)			4,672
19. Louisiana								
20. Maine								
21. Maryland	11,296	10,385			737			8,059
22. Massachusetts								
23. Michigan	79,336	58,437			12,813			37,297
24. Minnesota	10,719	17,016			4,135			13,647
25. Mississippi								
26. Missouri	4,530	3,633			(15,196)			1,015
27. Montana	877	650			59			536
28. Nebraska	15,850	11,653			1,793			9,523
29. Nevada								
30. New Hampshire	3,067	2,270			(219)			2,248
31. New Jersey								
32. New Mexico	24,434	18,468			1,781			14,108
33. New York	89,518	64,017			5,610			22,221
34. North Carolina	4,926	7,607			(3,075)			9,770
35. North Dakota	4,476	3,265			133			2,869
36. Ohio	30,018	22,667			(1,434)			20,062
37. Oklahoma								
38. Oregon					(346)			197
39. Pennsylvania	68,142	50,906	3,500	1	(70,296)	16,592	1	15,231
40. Rhode Island								
41. South Carolina	7,374	8,072			321			5,189
42. South Dakota	3,500	2,729			641			1,644
43. Tennessee	24,685	20,079			351,591			358,820
44. Texas	4,099	11,454			1,858			8,525
45. Utah	15,628	12,484			5,763			8,838
46. Vermont					(2,063)			2,392
47. Virginia	21,407	13,188			2,347			10,405
48. Washington								
49. West Virginia	34,845	25,404			13,054	69,388	1	16,227
50. Wisconsin	2,500	46,933			(31,795)	157,793	1	45,382
51. Wyoming					(1,206)			920
52. American Samoa								
53. Guam								
54. Puerto Rico								
55. U.S. Virgin Islands								
56. Northern Mariana Islands								
57. Canada								
58. Aggregate Other Aliens								
59. Totals	614,073	582,782	3,500	1	249,876	430,357	7	792,900
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Summary of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)								



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

Designate the type of health care providers reported on this page:
Other health care facilities

SUPPLEMENT A TO SCHEDULE T
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

			1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			Direct Premiums Written	Direct Premiums Earned	3	4	Direct Losses Incurred	6	7	Direct Losses Incurred But Not Reported
States, etc.					Amount	No. of Claims		Amount Reported	No. of Claims	
1.	Alabama	AL	9,266	6,846			(3,284)			8,465
2.	Alaska	AK								
3.	Arizona	AZ								
4.	Arkansas	AR								
5.	California	CA								
6.	Colorado	CO	5,252	2,845			3,431			3,431
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		10,063			(14,709)			
15.	Indiana	IN								
16.	Iowa	IA								
17.	Kansas	KS								
18.	Kentucky	KY	37,625	26,497			53,560	49,000	1	22,107
19.	Louisiana	LA								
20.	Maine	ME								
21.	Maryland	MD								
22.	Massachusetts	MA								
23.	Michigan	MI	2,583	19,690			(6,920)			1,214
24.	Minnesota	MN								
25.	Mississippi	MS								
26.	Missouri	MO	53,414	11,128			11,963			11,963
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	(19,559)	85,595			(327,035)			(284,309)
44.	Texas	TX								
45.	Utah	UT								
46.	Vermont	VT								
47.	Virginia	VA								
48.	Washington	WA								
49.	West Virginia	WV	25,423	1,059			11,839			11,839
50.	Wisconsin	WI								
51.	Wyoming	WY								
52.	American Samoa	AS								
53.	Guam	GU								
54.	Puerto Rico	PR								
55.	U.S. Virgin Islands	VI								
56.	Nothern Mariana Islands	MP								
57.	Canada	CAN								
58.	Aggregate Other Aliens	OT								
59.	Totals		114,004	163,724			(271,155)	49,000	1	(225,290)
DETAILS OF WRITE-INS										
58001.										
58002.										
58003.										
58998.	Summary of remaining write-ins for Line 58 from overflow page									
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)									



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE THE CINCINNATI SPECIALTY
UNDERWRITERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2019

NAIC Group Code 0244 NAIC Company Code 13037

Company Name THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 7,341	\$ 6,078	\$ 1,159

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [] No [X]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$