



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020

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)
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(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, 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 PRESIDENTWILLIAM HAROLD VAN DEN HEUVEL #, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

THOMAS JEFFREY AARON #WILLIAM FOREST BAHLNANCY CUNNINGHAM BENACCI #

TERESA CURRIN CRACASANGELA OSSELLO DELANEY #DONALD JOSEPH DOYLE JR

SEAN MICHAEL GIVLERMARTIN FRANCIS HOLLENBECKSTEVEN JUSTUS JOHNSTON

JOHN SCOTT KELLINGTONLISA ANNE LOVEJILL PRATT MEYER #

MARTIN JOSEPH MULLENDAVID PAUL OSBORNCHARLES ODELL SCHIFF #

THOMAS REID SCHIFFMICHAEL JAMES SEWELLSTEPHEN MICHAEL SPRAY

JOHN FREDRICK STEELE JRWILLIAM HAROLD VAN DEN HEUVELLARRY 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. JOHNSTONCHIEF EXECUTIVE OFFICER, PRESIDENTMICHAEL J. SEWELLCHIEF FINANCIAL OFFICER, SENIOR VICE PRESIDENT, TREASURERTHERESA A. HOFFERSENIOR VICE PRESIDENT

Subscribed and sworn to before me this2NDday ofNOVEMBER 2020

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, 2020 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	763,202,144		763,202,144	701,023,010
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	192,977,156		192,977,156	183,504,036
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 (\$72,716,594), cash equivalents (\$) and short-term investments (\$)	72,716,594		72,716,594	96,935,052
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)	1,028,895,894		1,028,895,894	981,462,098
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	8,043,854		8,043,854	7,793,258
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 \$ 12,882,838 earned but unbilled premiums)	12,882,838	1,288,284	11,594,554	11,239,549
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	619,622		619,622	741,450
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	3,552,237	3,552,237		
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	53,729,047		53,729,047	47,492,781
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	62,050	62,050		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,107,785,542	4,902,571	1,102,882,971	1,048,729,134
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,107,785,542	4,902,571	1,102,882,971	1,048,729,134
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 Expenses	62,050	62,050		
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)	62,050	62,050		

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 89,234,866)	295,643,885	242,330,926
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	117,757,000	100,311,222
4. Commissions payable, contingent commissions and other similar charges	11,006,593	13,343,847
5. Other expenses (excluding taxes, licenses and fees)	368,817	1,128,387
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	233,855	215,311
7.1 Current federal and foreign income taxes (including \$ 39,050 on realized capital gains (losses))	3,583,845	2,330,589
7.2 Net deferred tax liability	5,031,993	7,918,680
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 11,288,025 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)	162,999,270	144,488,173
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,970,696	1,771,924
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,429	10,409
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	9,307,327	8,784,022
20. Derivatives		
21. Payable for securities	2,247,845	
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		14,105
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	611,155,555	522,647,597
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	611,155,555	522,647,597
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)	291,727,417	326,081,536
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)	491,727,416	526,081,536
38. Totals (Page 2, Line 28, Col. 3)	1,102,882,971	1,048,729,134
DETAILS OF WRITE-INS		
2501. Accounts payable other		14,105
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)		14,105
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 \$ 273,764,955)	251,870,863	212,258,725	292,655,581
1.2 Assumed (written \$)			
1.3 Ceded (written \$ 17,448,466)	13,654,195	10,523,885	14,465,482
1.4 Net (written \$ 256,316,489)	238,216,667	201,734,840	278,190,099
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 98,257,653):			
2.1 Direct	111,220,066	72,649,808	103,336,220
2.2 Assumed			
2.3 Ceded	6,909,163	8,104,085	9,709,375
2.4 Net	104,310,903	64,545,724	93,626,844
3. Loss adjustment expenses incurred	45,722,685	36,006,107	48,520,172
4. Other underwriting expenses incurred	72,534,679	64,415,679	87,643,945
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	222,568,266	164,967,509	229,790,962
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	15,648,401	36,767,330	48,399,137
INVESTMENT INCOME			
9. Net investment income earned	23,320,347	22,339,358	30,142,349
10. Net realized capital gains (losses) less capital gains tax of \$ 251,617	(3,550,344)	389,916	356,766
11. Net investment gain (loss) (Lines 9 + 10)	19,770,003	22,729,274	30,499,115
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)	35,418,404	59,496,604	78,898,252
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)	35,418,404	59,496,604	78,898,252
19. Federal and foreign income taxes incurred	8,684,352	12,491,837	16,816,571
20. Net income (Line 18 minus Line 19)(to Line 22)	26,734,053	47,004,768	62,081,681
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	526,081,536	478,750,291	478,750,291
22. Net income (from Line 20)	26,734,053	47,004,768	62,081,681
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 466,375	1,754,459	23,341,198	36,414,748
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	3,353,063	1,756,910	2,627,455
27. Change in nonadmitted assets	804,307	1,032,298	1,207,362
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	(67,000,000)	(55,000,000)	(55,000,000)
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)	(34,354,120)	18,135,174	47,331,245
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	491,727,416	496,885,465	526,081,536
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)			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

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	257,530,483	223,687,610	303,688,004
2. Net investment income	25,099,153	24,095,642	32,097,132
3. Miscellaneous income			
4. Total (Lines 1 to 3)	282,629,636	247,783,252	335,785,135
5. Benefit and loss related payments	79,153,105	65,950,735	90,079,455
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	75,609,252	64,974,917	85,456,393
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$265,797 tax on capital gains (losses)	7,682,713	10,276,785	20,224,870
10. Total (Lines 5 through 9)	162,445,070	141,202,437	195,760,718
11. Net cash from operations (Line 4 minus Line 10)	120,184,567	106,580,815	140,024,417
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	12,645,000	40,315,000	43,620,000
12.2 Stocks	9,260,205	9,544,553	9,544,553
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	2,247,845		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	24,153,050	49,859,553	53,164,553
13. Cost of investments acquired (long-term only):			
13.1 Bonds	82,230,435	117,488,791	129,895,735
13.2 Stocks	14,438,319	7,985,676	7,985,676
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)	96,668,755	125,474,467	137,881,411
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)	(72,515,705)	(75,614,914)	(84,716,858)
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	67,000,000	55,000,000	55,000,000
16.6 Other cash provided (applied)	(4,887,320)	(5,067,122)	(9,840,448)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(71,887,320)	(60,067,122)	(64,840,447)
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)	(24,218,458)	(29,101,221)	(9,532,889)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	96,935,052	106,467,941	106,467,941
19.2 End of period (Line 18 plus Line 19.1)	72,716,594	77,366,720	96,935,052

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, 2020 and December 31, 2019:

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 26,734,053	\$ 62,081,681
(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	\$ 26,734,053	\$ 62,081,681
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 491,727,416	\$ 526,081,536
(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	\$ 491,727,416	\$ 526,081,536

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, 2020		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 15,544,029	\$ 346,577	\$ 15,890,606
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	15,544,029	346,577	15,890,606
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	15,544,029	346,577	15,890,606
(f) Deferred Tax Liabilities	\$ 770,184	\$ 20,152,415	\$ 20,922,599
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 14,773,845	\$ (19,805,838)	\$ (5,031,993)

	December 31, 2019		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 13,301,168	\$ 0	\$ 13,301,168
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	13,301,168	0	13,301,168
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	13,301,168	0	13,301,168
(f) Deferred Tax Liabilities	\$ 954,073	\$ 20,265,775	\$ 21,219,848
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 12,347,095	\$ (20,265,775)	\$ (7,918,680)

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 2,242,861	\$ 346,577	\$ 2,589,438
(b) Statutory Valuation Allowance Adjustments	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	2,242,861	346,577	2,589,438
(d) Deferred Tax Assets Nonadmitted	0	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	2,242,861	346,577	2,589,438
(f) Deferred Tax Liabilities	\$ (183,889)	\$ (113,360)	\$ (297,249)
(g) Net Admitted Deferred Tax Asset/(Liability) (1e - 1f)	\$ 2,426,750	\$ 459,937	\$ 2,886,687

NOTES TO FINANCIAL STATEMENTS

2.

Admission Calculation Components SSAP No. 101	September 30, 2020		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 10,829,170	\$ 0	\$ 10,829,170
(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)	683,151	0	683,151
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	683,151	0	683,151
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	73,759,113
(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	4,031,708	346,577	4,378,285
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 15,544,029	\$ 346,577	\$ 15,890,606

Admission Calculation Components SSAP No. 101	December 31, 2019		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 10,741,257	\$ 0	\$ 10,741,257
(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)	1,162,320	0	1,162,320
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,162,320	0	1,162,320
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	78,912,230
(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	1,397,591	0	1,397,591
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 13,301,168	\$ 0	\$ 13,301,168

Admission Calculation Components SSAP No. 101	Change		
	Ordinary	Capital	Total
(a)Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 87,913	\$ 0	\$ 87,913
(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)	(479,169)	0	(479,169)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	(479,169)	0	(479,169)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	(5,153,117)
(c)Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	2,634,117	346,577	2,980,694
(d)Deferred Tax Assets Admitted as the Result of Application of SSAP No.101 Total (2(a)+2(b)+2(c))	\$ 2,242,861	\$ 346,577	\$ 2,589,438

3.

	2020 Percentage	2019 Percentage
(a)Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	981%	981%
(b)Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 above	\$ 526,081,536	\$ 526,081,536

4.

Impact of Tax Planning Strategies	September 30, 2020		
	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)	\$ 15,544,029	\$ 346,577	\$ 15,890,606
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)	\$ 15,544,029	\$ 346,577	\$ 15,890,606
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, 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)	\$ 13,301,168	\$ 0	\$ 13,301,168
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)	\$ 13,301,168	\$ 0	\$ 13,301,168
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)	\$ 2,242,861	\$ 346,577	\$ 2,589,438
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)	\$ 2,242,861	\$ 346,577	\$ 2,589,438
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, 2020	December 31, 2019	Change
(a)Federal	\$ 8,563,120	\$ 16,669,499	\$ (8,106,379)
(b)Foreign	121,232	147,072	(25,840)
(c)Subtotal	8,684,352	16,816,571	(8,132,219)
(d)Federal income tax on capital gains/(losses)	251,617	98,231	153,386
(e)Utilization of capital loss carryforwards	0	0	0
(f) Other	0	0	0
(g)Federal income taxes incurred	\$ 8,935,969	\$ 16,914,802	\$ (7,978,833)

2. Deferred tax assets:			
	September 30, 2020	December 31, 2019	Change
(a)Ordinary			
1. Unearned premium reserve	\$ 6,845,968	\$ 6,068,503	\$ 777,465
2. Unpaid loss reserve	7,440,724	5,748,502	1,692,222
3. Contingent commission	0	0	0
4. Nonadmitted assets	1,029,540	1,198,444	(168,904)
5. Other deferred tax assets	227,797	285,719	(57,922)
99.Subtotal	\$ 15,544,029	\$ 13,301,168	\$ 2,242,861
(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))	\$ 15,544,029	\$ 13,301,168	\$ 2,242,861
(e)Capital			
1. Investments	\$ 346,577	\$ 0	\$ 346,577
2. Unrealized (gain)/loss on investments	0	0	0
99.Subtotal	\$ 346,577	\$ 0	\$ 346,577
(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))	\$ 346,577	\$ 0	\$ 346,577
(i) Admitted deferred tax assets (2(d)+2(h))	\$ 15,890,606	\$ 13,301,168	\$ 2,589,438

3. Deferred tax liabilities:			
	September 30, 2020	December 31, 2019	Change
(a)Ordinary			
1. Commission expense	\$ 0	\$ 0	\$ 0
2. Fixed assets	741,955	932,153	(190,198)
3. Other, net	28,229	21,920	6,309
99.Subtotal	\$ 770,184	\$ 954,073	\$ (183,889)
(b)Capital			
1. Investments	\$ 0	\$ 579,735	\$ (579,735)
3. Unrealized (gain)/loss on investments	20,152,415	19,686,040	466,375
99.Subtotal	\$ 20,152,415	\$ 20,265,775	\$ (113,360)
(c)Deferred tax liabilities (3(a)99+3(b)99)	\$ 20,922,599	\$ 21,219,848	\$ (297,249)
4. Net deferred tax assets/(liabilities) (2(i)-3(c)):	\$ (5,031,993)	\$ (7,918,680)	\$ 2,886,687

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, 2020	December 31, 2019	Change
Total deferred tax assets	\$ 15,890,606	\$ 13,301,168	\$ 2,589,438
Total deferred tax liabilities	20,922,599	21,219,848	(297,249)
Net deferred tax asset/(liability)	\$ (5,031,993)	\$ (7,918,680)	\$ 2,886,687
Tax effect of unrealized (gains)/losses			466,375
Change in net deferred income tax (charge)/benefit			\$ 3,353,062
	December 31, 2019	December 31, 2018	Change
Total deferred tax assets	\$ 13,301,168	\$ 10,956,976	\$ 2,344,192
Total deferred tax liabilities	21,219,848	11,823,242	9,396,606
Net deferred tax asset/(liability)	\$ (7,918,680)	\$ (866,266)	\$ (7,052,414)
Tax effect of unrealized (gains)/losses			9,679,870
Change in net deferred income tax (charge)/benefit			\$ 2,627,456

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, 2020		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 35,670,024	\$ 7,490,705	21.00 %
Net tax exempt interest	(8,856,362)	(1,859,836)	(5.21)%
Net dividends received deduction (DRD)	(1,033,767)	(217,091)	(0.61)%
Other items permanent, net	5,723	1,202	0.01 %
DRD on accrued	(4,652)	(977)	0.00 %
Total	\$ 25,780,966	\$ 5,414,003	15.19 %
Federal income tax expense incurred/(benefit)	\$ 41,354,057	\$ 8,684,352	24.35 %
Tax on capital gains/(losses)	1,198,176	251,617	0.71 %
Change in nonadmitted excluding deferred tax asset	(804,305)	(168,904)	(0.47)%
Change in net deferred income tax charge/(benefit)	(15,966,962)	(3,353,062)	(9.40)%
Total statutory income taxes incurred	\$ 25,780,966	\$ 5,414,003	15.19 %

Description	As of December 31, 2019		
	Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 78,996,481	\$ 16,589,261	21.00 %
Net tax exempt interest	(10,926,343)	(2,294,532)	(2.90)%
Net dividends received deduction (DRD)	(1,277,757)	(268,329)	(0.35)%
Other items permanent, net	39,120	8,215	0.01 %
DRD on accrued	(3,881)	(815)	0.00 %
Total	\$ 66,827,620	\$ 14,033,800	17.76 %
Federal income tax expense incurred/(benefit)	\$ 80,078,910	\$ 16,816,571	21.29 %
Tax on capital gains/(losses)	467,767	98,231	0.12 %
Change in nonadmitted excluding deferred tax asset	(1,207,362)	(253,546)	(0.32)%
Change in net deferred income tax charge/(benefit)	(12,511,695)	(2,627,456)	(3.33)%
Total statutory income taxes incurred	\$ 66,827,620	\$ 14,033,800	17.76 %

E. Operating Loss and Tax Credit Carryforwards

At September 30, 2020 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
2020	\$ 8,458,086	\$ 260,084	\$ 8,718,170
2019	16,653,245	282,936	16,936,181
2018	0	413,802	413,802
Total	\$ 25,111,331	\$ 956,822	\$ 26,068,153

At September 30, 2020 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, 2020, 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 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 \$3.6 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 have closed for tax years 2016 and earlier. In 2019, the IRS began its examination of the tax year ended December 31, 2017 and has been expanded to include tax year ended December 31, 2018. At this time, no adjustments have been proposed. The statute of limitations for state income tax purposes have closed for tax years 2016 and earlier.

- H. The Company is not subject to Repatriation Transition Tax as outlined under the Tax Cuts and Jobs Act (TCJA).
- I. There was \$0 of AMT Credit Carryforward as of the beginning of the year. In addition, there were no current year adjustments resulting in \$0 of AMT Credit Carryforward at the end of the year.

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

- A. Nature of Relationships – No significant change
- B. Detail of Transactions Greater than ½% of Admitted Assets

Date	Amount	Type
February 19, 2020	\$67,000,000	Ordinary

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

At September 30, 2020, the Company reported \$53,729,047 due from an affiliate CSU Producer Resources, Inc. 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, 2020	\$67,000,000	Ordinary

- 5. Portion of profits that may be paid as ordinary dividends – No significant change

NOTES TO FINANCIAL STATEMENTS

6. Surplus restrictions – Not applicable
7. Mutual Surplus Advances – Not applicable
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 \$95,963,880 offset by deferred tax of \$20,152,415 for a net balance of \$75,811,465.
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.

NOTES TO FINANCIAL STATEMENTS

- Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets and liabilities that are actively traded. This also includes pricing models for which the inputs are corroborated by market data. The technique used for the Level 2 fixed-maturity securities is the application of market based modeling. The inputs used for all classes of fixed-maturity securities listed in the table below include relevant market information by asset class, trade activity of like securities, marketplace quotes, benchmark yields, spreads off benchmark yields, interest rates, U.S. Treasury or swap curves, yield to maturity and economic events. 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, 2020:

Assets at Fair Value:

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 0	\$ 9,548,569	\$ 0	\$ 9,548,569	\$ 0
Common Stock	192,977,156	0	0	192,977,156	0
Total	\$ 192,977,156	\$ 9,548,569	\$ 0	\$ 202,525,725	\$ 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	Net Asset Value (NAV) Included in Level 2	Not Practicable (Carrying Value)
Bonds	\$826,981,647	\$763,202,144	\$ 0	\$826,981,647	\$ 0	\$ 0	\$ 0
Common Stock	192,977,156	192,977,156	192,977,156	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 11, 2020, the date of issuance of these statutory financial statements. The World Health Organization declared the 2019 novel coronavirus (SARS-CoV-2 or COVID-19) outbreak a Public Health Emergency of International Concern on January 30, 2020, and a pandemic on March 11, 2020. The pandemic outbreak has caused an economic downturn on a global scale and uncertainty surrounding future government and private company restrictions as many businesses resume operations. The pandemic, and unprecedented actions taken to contain the virus, has also continued to cause significant market disruption and volatility. Through the first nine months of 2020, the Company estimated that pandemic-related incurred losses and expenses are immaterial amounts. The Company continues to monitor the impact of the pandemic as it unfolds. The Company cannot predict the impact the pandemic will have on its future consolidated financial position, cash flows or results of operations, however the impact could be material.

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, 2019, \$342,642,148. As of September 30, 2020, \$65,851,682 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years

NOTES TO FINANCIAL STATEMENTS

are now \$285,208,018 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on commercial casualty lines of insurance. Therefore, there has been \$8,417,552 unfavorable prior-year development since December 31, 2019 to September 30, 2020. The increase 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, 2020.

- 26. **Intercompany Pooling Arrangements** – Not applicable
- 27. **Structured Settlements** – Not applicable
- 28. **Health Care Receivables** – Not applicable
- 29. **Participating Policies** – Not applicable
- 30. **Premium Deficiency Reserves** – 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 [X]

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 [X]

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

Yes [X] No []

3.2

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

Yes [] No [X]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

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

Yes [X] 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?
If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]

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?
If yes, attach an explanation.

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

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, Ohio

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 [X]

6.6

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

Yes [X] 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 [X]

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 [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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 [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 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?
If no, attach a description with this statement.

Yes [] No [] N/A []
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 invested assets?..... Yes [] No [X]
- 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 invested assets?..... Yes [] No [X]

- 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	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]

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

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, 2020 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	9,367,704	8,667,813	3,054,374	3,132,485	11,810,276	9,521,938
2. Alaska	AK	E	(1,333)				1,032	997
3. Arizona	AZ	E	5,625,186	4,807,019	1,148,391	1,022,210	3,596,571	3,350,729
4. Arkansas	AR	E	3,969,137	3,753,971	652,714	1,274,174	3,293,450	3,667,171
5. California	CA	E	6,358,314	1,320,690	6,950	33,047	3,713,335	2,160,270
6. Colorado	CO	E	9,838,338	9,209,356	1,362,934	810,307	8,083,488	6,057,920
7. Connecticut	CT	E	2,390,908	1,960,408	1,154,817	291,400	3,216,734	1,465,652
8. Delaware	DE	D	881,775	688,053	35,588	10,000	607,619	414,516
9. District of Columbia	DC	E	776,767	663,721	49,313		335,647	232,185
10. Florida	FL	E	18,822,648	15,440,486	6,806,114	3,088,295	25,403,207	16,826,614
11. Georgia	GA	E	13,633,032	15,903,187	3,517,694	2,052,428	20,842,893	16,243,525
12. Hawaii	HI	E	(2,490)	5,000			1,573	719
13. Idaho	ID	E	2,078,276	1,978,866	113,534	(18,544)	1,876,767	1,579,571
14. Illinois	IL	E	15,136,445	13,156,971	2,772,283	3,683,676	25,479,450	20,866,716
15. Indiana	IN	E	10,334,491	11,216,131	1,941,856	2,597,844	22,202,756	15,685,863
16. Iowa	IA	E	2,385,836	1,870,719	204,139	3,936,753	3,220,668	2,749,160
17. Kansas	KS	E	2,365,210	1,824,642	1,117,600	1,309,373	2,867,059	2,405,034
18. Kentucky	KY	E	6,218,408	5,367,205	2,611,441	742,251	11,475,852	7,776,834
19. Louisiana	LA	E	166,375	48,699	6,768	1,500	230,530	131,577
20. Maine	ME	E	655,409	673,617			261,956	306,428
21. Maryland	MD	E	4,120,488	3,563,557	1,567,483	114,816	2,577,269	2,574,215
22. Massachusetts	MA	E	1,352,093	573,237	3,390		344,435	168,402
23. Michigan	MI	E	7,570,697	6,035,089	1,794,080	901,361	6,553,730	5,847,533
24. Minnesota	MN	E	8,168,080	7,383,385	1,260,042	506,775	8,153,259	5,560,073
25. Mississippi	MS	E	548,287	454,484			1,388,288	593,107
26. Missouri	MO	E	8,489,834	8,411,050	3,909,623	3,651,282	16,804,850	15,180,346
27. Montana	MT	E	2,174,191	1,586,698	206,234	1,091,540	1,678,521	1,716,037
28. Nebraska	NE	E	2,455,262	2,423,504	38,705	90,931	2,021,043	1,603,161
29. Nevada	NV	E	291,226	225,094	4,915	(1,875)	384,143	150,431
30. New Hampshire	NH	E	991,394	969,307	82,842	536,500	693,706	593,013
31. New Jersey	NJ	E	3,147,249	1,552,359	15,846	64,106	1,541,721	858,675
32. New Mexico	NM	E	2,441,532	2,010,997	344,867	310,290	3,155,454	2,447,746
33. New York	NY	E	16,213,121	8,487,432	280,843	1,253,031	9,058,734	4,824,484
34. North Carolina	NC	E	11,619,559	10,516,221	1,657,425	1,632,131	9,435,178	7,801,575
35. North Dakota	ND	E	638,658	568,158	127,222	1,349,188	746,546	800,694
36. Ohio	OH	E	15,309,645	13,976,066	3,039,428	3,628,786	18,612,543	14,146,804
37. Oklahoma	OK	E	439,842	406,319	2,500	35,050	306,188	138,769
38. Oregon	OR	E	4,819,475	4,543,739	511,313	539,265	5,639,103	3,690,209
39. Pennsylvania	PA	E	11,617,130	10,418,128	624,806	1,515,036	12,385,497	9,014,178
40. Rhode Island	RI	E	98,881	42,048	1,160		74,365	24,662
41. South Carolina	SC	E	5,073,512	3,635,232	2,433,460	639,091	8,676,359	6,710,363
42. South Dakota	SD	E	628,119	883,345	207,583	32,264	1,551,979	912,971
43. Tennessee	TN	E	7,390,216	6,818,847	918,103	1,511,166	8,074,364	4,773,380
44. Texas	TX	E	21,844,150	19,054,457	4,161,577	4,376,318	19,596,353	18,024,726
45. Utah	UT	E	6,267,156	4,767,334	463,100	723,658	4,537,680	2,758,975
46. Vermont	VT	E	1,453,609	1,191,437	37,194	172,438	696,782	758,762
47. Virginia	VA	E	4,720,086	4,680,818	119,159	130,355	4,416,509	3,372,265
48. Washington	WA	E	2,295,095	2,178,742	639,432	128,547	1,561,078	1,884,631
49. West Virginia	WV	E	3,037,854	2,812,050	1,284,539	257,751	1,769,380	2,229,144
50. Wisconsin	WI	E	6,800,040	5,922,478	490,538	575,202	7,780,570	5,469,305
51. Wyoming	WY	E	748,038	711,971	26,500	114,882	434,505	352,761
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		273,764,955	235,360,137	52,810,418	49,847,082	309,170,996	236,424,812
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	32-0613415	
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	13	14	15	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)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.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
							THE CINCINNATI SPECIALITY UNDERWRITERS INSURANCE COMPANY	.DE	.RE	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.13037	65-1316588		0001426763		CFC INVESTMENT COMPANY	.OH	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	31-0790388		0001534469		CSU PRODUCER RESOURCES, INC.	.OH	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	11-3823180				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	81-1908205				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	81-4633687				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	81-3640769				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	82-1587731				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	82-3254447				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	82-5173506				CIC UPTOWN INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	83-1627569				CINCINNATI GLOBAL UNDERWRITING LIMITED	.GBR	.NIA	CINCINNATI FINANCIAL CORPORATION	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0
.0244	CINCINNATI INS GROUP	.00000	98-1489371				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
							CINCINNATI GLOBAL UNDERWRITING AGENCY LIMITED								
.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	32-0613415				CIC ICON INVESTMENTS I, LLC	.OH	.NIA	THE CINCINNATI INSURANCE COMPANY	Ownership	100.000	CINCINNATI FINANCIAL CORPORATION	.N	.0

Asterisk	

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	13,810,612	8,279,833	60.0	48.1
2.	Allied Lines	11,180,771	9,081,170	81.2	29.2
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	1,379,650	777,370	56.3	
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	245,262	116,782	47.6	
10.	Financial guaranty				
11.1	Medical professional liability - occurrence	139,392	107,402	77.1	(45.1)
11.2	Medical professional liability - claims-made	744,068	54,032	7.3	7.0
12.	Earthquake	61,280			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence	189,653,987	78,471,162	41.4	34.0
17.2	Other liability - claims-made	5,480,330	1,665,961	30.4	31.4
17.3	Excess workers' compensation				
18.1	Products liability - occurrence	26,194,725	11,445,712	43.7	35.3
18.2	Products liability - claims-made	2,639,025	1,208,762	45.8	8.3
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	104,182			7.5
27.	Boiler and machinery	237,578	11,879	5.0	2.1
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	251,870,863	111,220,066	44.2	34.2
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	4,827,653	14,399,255	12,982,828
2.	Allied Lines	4,096,134	11,938,073	10,842,563
3.	Farmowners multiple peril			
4.	Homeowners multiple peril	3,044,474	5,180,075	
5.	Commercial multiple peril			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	111,947	520,134	
10.	Financial guaranty			
11.1	Medical professional liability - occurrence	30,495	188,818	192,820
11.2	Medical professional liability - claims-made	239,272	732,472	547,725
12.	Earthquake	31,587	140,589	10,365
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability - occurrence	63,360,285	204,340,881	177,002,568
17.2	Other liability - claims-made	2,029,872	5,615,042	5,533,669
17.3	Excess workers' compensation			
18.1	Products liability - occurrence	8,888,922	27,853,272	25,380,112
18.2	Products liability - claims-made	680,211	2,506,451	2,515,586
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	34,193	115,884	91,321
27.	Boiler and machinery	70,979	234,008	260,580
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	87,446,024	273,764,955	235,360,137
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, 2020 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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior	62,282	58,992	121,273	27,052	2,609	29,662	45,685	7,338	47,977	100,999	10,455	(1,068)	9,388
2. 2018	39,692	47,210	86,901	15,975	1,928	17,904	26,535	8,346	34,221	69,102	2,819	(2,714)	105
3. Subtotals 2018 + Prior	101,973	106,201	208,174	43,028	4,538	47,566	72,220	15,684	82,198	170,101	13,274	(3,782)	9,493
4. 2019	41,774	92,695	134,468	14,538	3,747	18,286	29,978	19,288	65,841	115,107	2,743	(3,818)	(1,075)
5. Subtotals 2019 + Prior	143,747	198,896	342,642	57,566	8,285	65,852	102,198	34,972	148,039	285,208	16,017	(7,600)	8,418
6. 2020	XXX	XXX	XXX	XXX	13,423	13,423	XXX	41,810	86,383	128,193	XXX	XXX	XXX
7. Totals	143,747	198,896	342,642	57,566	21,709	79,275	102,198	76,782	234,422	413,401	16,017	(7,600)	8,418
8. Prior Year-End Surplus As Regards Policyholders	526,082										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. 11.1	2. (3.8)	3. 2.5
													Col. 13, Line 7 As a % of Col. 1 Line 8 4. 1.6

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.

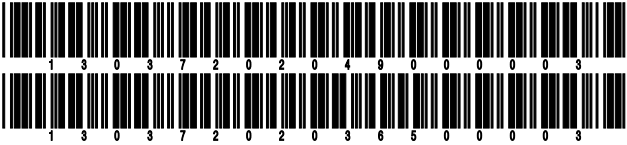
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3. Will the Medicare Part D Coverage Supplement be filed with the state 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 interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding 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	884,527,047	755,882,418
2. Cost of bonds and stocks acquired	99,152,006	138,884,158
3. Accrual of discount	176,608	219,636
4. Unrealized valuation increase (decrease)	2,220,834	46,094,617
5. Total gain (loss) on disposals	1,232,932	454,996
6. Deduct consideration for bonds and stocks disposed of	24,428,776	55,046,847
7. Deduct amortization of premium	2,210,009	2,841,480
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	4,531,659	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	40,320	879,548
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	956,179,300	884,527,047
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	956,179,300	884,527,047

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)	559,627,902	23,318,177	2,400,488	(683,062)	533,201,637	559,627,902	579,862,529	528,103,778
2. NAIC 2 (a)	159,517,852			(49,173)	163,498,919	159,517,852	159,468,679	167,580,441
3. NAIC 3 (a)	23,383,171			487,766	7,566,855	23,383,171	23,870,937	5,338,791
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	742,528,925	23,318,177	2,400,488	(244,469)	704,267,411	742,528,925	763,202,144	701,023,009
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	742,528,925	23,318,177	2,400,488	(244,469)	704,267,411	742,528,925	763,202,144	701,023,009

(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

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Part 2 - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2020 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
13063D-XF-0	CALIFORNIA ST		.09/03/2020	MORGAN STANLEY DEAN WITTER		538,065	500,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						538,065	500,000		XXX
083424-HC-8	BENTWORTH SCH DIST PA		.08/27/2020	Piper Jaffray & CO/ALGO		778,884	710,000		1FE
083424-HD-6	BENTWORTH SCH DIST PA		.08/27/2020	Piper Jaffray & CO/ALGO		824,266	760,000		1FE
14846X-AN-6	CASTLE OAKS MET DIST NO 3 COLO		.09/03/2020	DAVIDSON (D.A.) & CO. INC.		712,188	615,000		1FE
214291-HC-3	COOK CNTY ILL SCH DIST NO 094		.07/10/2020	RW Baird		748,130	675,000		1FE
214291-HD-1	COOK CNTY ILL SCH DIST NO 094		.07/10/2020	RW Baird		1,001,609	905,000		1FE
250375-JP-8	DESERT CALIF CMNTY COLLEGE DIST		.08/06/2020	RBC CAPITAL MARKETS		1,101,463	1,100,000		1FE
555597-HQ-9	MACON CNTY ILL SCH DIST NO 061 DECATUR		.08/28/2020	Stifel Nicolaus & Co.		699,662	635,000		1FE
705880-RH-7	PELL CITY ALA		.09/01/2020	Unknown		490,627	455,000	1,138	1FE
722740-C3-9	PINE-RICHLAND SCH DIST PA		.07/08/2020	PNC SECURITIES CORP.		295,088	250,000		1FE
772340-BN-4	ROCK ISLAND CNTY ILL MET ARPT AUTH REV		.08/27/2020	RW Baird		1,757,327	1,620,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						8,409,243	7,725,000	1,138	XXX
217189-AS-8	COOSA VY WTR SUPPLY DIST INC ALA WTR REV		.08/21/2020	RAYMOND JAMES/FI		982,800	1,000,000		1FE
432580-AW-8	HILLSDALE OHIO LOC SCH DIST CTFS PARTN		.07/15/2020	Stifel Nicolaus & Co.		877,343	750,000		1FE
46615S-DZ-8	JEA FLA WTR & SWR SYS REV		.07/09/2020	MORGAN STANLEY DEAN WITTER		1,636,977	1,395,000		1FE
472467-AT-6	JEFFERSON CALIF UN HIGH SCH DIST CTFS PA		.07/24/2020	RBC DAIN RAUSCHER		942,408	800,000		1FE
50036C-AZ-9	KOKOMO IND LOC INCOME TAX REV		.07/09/2020	Stifel Nicolaus & Co.		1,596,458	1,260,000		1FE
50036C-BA-3	KOKOMO IND LOC INCOME TAX REV		.07/09/2020	Stifel Nicolaus & Co.		1,296,554	1,030,000		1FE
584283-GY-5	MEDFORD ORE HOSP FACS AUTH REV		.07/08/2020	JP MORGAN SECURITIES LLC		229,234	200,000		1FE
59447T-ZY-2	MICHIGAN FIN AUTH REV		.07/22/2020	Stifel Nicolaus & Co.		578,300	500,000		1FE
59447T-ZZ-9	MICHIGAN FIN AUTH REV		.07/22/2020	Stifel Nicolaus & Co.		662,849	575,000		1FE
684101-AV-0	ORANGE CALIF PUB FACS FING AUTH LEASE RE		.07/01/2020	RAYMOND JAMES/FI		1,281,341	1,125,000		1FE
71480C-BC-6	PERRY OHIO LOC SCH DIST CTFS PARTN		.09/02/2020	Stifel Nicolaus & Co.		1,548,183	1,465,000		1FE
76827W-AN-0	RIVER IS PUB FING AUTH CALIF LATHROP IRR		.08/28/2020	HILLTOP SECURITIES		577,805	500,000		1FE
810374-CY-2	SCOTTSBORO ALA WTRIKS SWR & GAS BRD WTR		.09/16/2020	RAYMOND JAMES/FI		353,046	300,000		1FE
914046-NS-2	UNIVERSITY ALASKA UNIV REVS		.07/01/2020	Merrill Lynch		300,000	300,000		1FE
923771-BL-2	VERMILION OHIO LOC SCH DIST CTFS PARTN		.07/29/2020	RW Baird		569,851	525,000		1FE
923771-BM-0	VERMILION OHIO LOC SCH DIST CTFS PARTN		.07/29/2020	RW Baird		395,127	365,000		1FE
982674-MY-6	WYANDOTTE CNTY KANS CITY KANS UNI GOVT U		.08/20/2020	Piper Jaffray & CO/ALGO		542,595	500,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						14,370,869	12,590,000		XXX
8399997. Total - Bonds - Part 3						23,318,177	20,815,000	1,138	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						23,318,177	20,815,000	1,138	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
032654-10-5	ANALOG DEVICES ORD		.08/05/2020	Stifel Nicolaus & Co.	4,500,000	520,950			
071813-10-9	BAXTER INTERNATIONAL ORD		.08/05/2020	Stifel Nicolaus & Co.	6,500,000	527,779			
723484-10-1	PINNACLE WEST ORD		.07/08/2020	GOLDMAN SACHS & CO, NY	9,720,000	742,933			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,791,661	XXX		XXX
9799997. Total - Common Stocks - Part 3						1,791,661	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						1,791,661	XXX		XXX
9899999. Total - Preferred and Common Stocks						1,791,661	XXX		XXX
9999999 - Totals						25,109,838	XXX	1,138	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 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
										11	12	13	14	15							
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	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	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 Design-ation and Admini-strative Symbol
311441-KC-2	FARMINGTON N MEX MUN SCH DIST NO 005		09/01/2020	Call @ 100.00		1,000,000	1,000,000	1,031,810	1,002,608		(2,608)		(2,608)		1,000,000				40,000	09/01/2021	1FE
494134-Z6-9	KILLEEN TEX		08/01/2020	Maturity @ 100.00		250,000	250,000	303,770	254,274		(4,274)		(4,274)		250,000				12,500	08/01/2020	1FE
705880-PC-0	PELL CITY ALA		09/01/2020	Unknown		490,627	455,000	440,021	444,737		751		751		445,488		45,138	45,138	14,788	02/01/2028	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,740,627	1,705,000	1,775,601	1,701,619		(6,130)		(6,130)		1,695,488		45,138	45,138	67,288	XXX	XXX
658909-QT-6	NORTH DAKOTA ST HSG FIN AGY		07/01/2020	Call @ 100.00		105,000	105,000	105,000	105,000						105,000				3,728	07/01/2033	1FE
83818P-DR-0	SOUTH HARRISON IND 2000 SCH BLDG CORP IN		07/15/2020	Maturity @ 100.00		600,000	600,000	600,000	600,000						600,000				26,400	07/15/2020	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					705,000	705,000	705,000	705,000						705,000				30,128	XXX	XXX
8399997	Total - Bonds - Part 4					2,445,627	2,410,000	2,480,601	2,406,619		(6,130)		(6,130)		2,400,488		45,138	45,138	97,415	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					2,445,627	2,410,000	2,480,601	2,406,619		(6,130)		(6,130)		2,400,488		45,138	45,138	97,415	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
037833-10-0	APPLE ORD		08/31/2020		0.000				(52,955,707)	52,955,707			52,955,707								
254687-10-6	WALT DISNEY ORD		08/28/2020	Stifel Nicolaus & Co.	20,000,000	2,629,564		1,997,015	2,892,600	(895,586)			(895,586)		1,997,015		632,550	632,550	17,600		
68902V-10-7	OTIS WORLDWIDE ORD		07/08/2020	GOLDMAN SACHS & CO, NY	13,000,000	737,149		506,001							506,001		231,148	231,148	2,600		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					3,366,713	XXX	2,503,016	(50,063,107)	52,060,122			52,060,122		2,503,016		863,697	863,697	20,200	XXX	XXX
9799997	Total - Common Stocks - Part 4					3,366,713	XXX	2,503,016	(50,063,107)	52,060,122			52,060,122		2,503,016		863,697	863,697	20,200	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					3,366,713	XXX	2,503,016	(50,063,107)	52,060,122			52,060,122		2,503,016		863,697	863,697	20,200	XXX	XXX
9899999	Total - Preferred and Common Stocks					3,366,713	XXX	2,503,016	(50,063,107)	52,060,122			52,060,122		2,503,016		863,697	863,697	20,200	XXX	XXX
9999999	Totals					5,812,340	XXX	4,983,617	(47,656,489)	52,060,122	(6,130)		52,053,991		4,903,504		908,836	908,836	117,615	XXX	XXX

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 DB - Part E - Derivatives Hedging Variable Annuity Guarantees
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

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE THE CINCINNATI SPECIALTY UNDERWRITERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

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

N O N E



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2020 OF THE THE CINCINNATI SPECIALTY
UNDERWRITERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2020

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
\$ 8,530	\$ 6,462	\$ 9,545

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.

\$