

**QUARTERLY STATEMENT**

**OF THE**

**Securian Casualty Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2016**

**PROPERTY AND CASUALTY**

**2016**



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF MARCH 31, 2016  
OF THE CONDITION AND AFFAIRS OF THE

## Securian Casualty Company

NAIC Group Code 0869 0869 NAIC Company Code 10054 Employer's ID Number 41-1741988  
(Current) (Prior)

Organized under the Laws of Minnesota, State of Domicile or Port of Entry MN

Country of Domicile United States of America

Incorporated/Organized 01/18/1994 Commenced Business 08/12/1994

Statutory Home Office 400 Robert Street North St. Paul, MN, US 55101-2098  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-3500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 2960 Riverside Drive Macon, GA, US 31204  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North  
(Street and Number)  
St. Paul, MN, US 55101-2098 651-665-3500  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Amanda Rachael Larson 478-314-3187  
(Name) (Area Code) (Telephone Number)  
amanda.larson@securian.com 651-665-7278  
(E-mail Address) (FAX Number)

### OFFICERS

President & Chief Executive Officer Christopher Robert Greene Treasurer David John LePlayv  
 Secretary Mark James Geldernick Vice President James Keath Daniels

### OTHER

Adam Marshall Swartz, Vice President William Michael Gould, Vice President

### DIRECTORS OR TRUSTEES

William Michael Gould Mark James Geldernick Christopher Michael Hilger  
David John LePlayv Siddharth Subhash Gandhi James Keath Daniels  
Christopher Robert Greene

State of Georgia SS.  
 County of Houston

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.

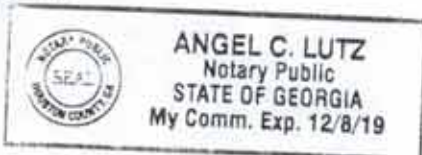
Chris Greene  
 Christopher Robert Greene  
 President & Chief Executive Officer

Mark James Geldernick  
 Mark James Geldernick  
 Secretary

David John LePlayv  
 David John LePlayv  
 Treasurer

Subscribed and sworn to before me this 25th day of April 2016  
Angel C Lutz  
 Angel C. Lutz  
 Accounting Technician  
 12/08/2019

- 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 MARCH 31, 2016 OF THE Securian Casualty 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 .....	179,023,829		179,023,829	171,096,489
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	5,898,401		5,898,401	5,319,742
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ encumbrances) .....			0	0
5. Cash (\$ .....3,103,090 ), cash equivalents (\$ ..... ) and short-term investments (\$ .....10,541,736 ) .....	13,644,826		13,644,826	13,909,677
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....			0	0
9. Receivables for securities .....	9,475		9,475	368,988
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	198,576,531	0	198,576,531	190,694,896
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	1,794,713		1,794,713	1,741,724
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	20,397,755		20,397,755	22,974,773
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	396,555		396,555	474,532
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....	6,890,482	1,438,749	5,451,733	5,439,421
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	474,387	196,625	277,762	106,509
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	5,250	5,250	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	420,223		420,223	2,679,705
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	48,787	48,787	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	229,004,683	1,689,411	227,315,272	224,111,560
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	229,004,683	1,689,411	227,315,272	224,111,560
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Prepaid Expenses .....	48,787	48,787	0	0
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	48,787	48,787	0	0

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....16,253,000 ) .....	24,371,435	22,830,226
2. Reinsurance payable on paid losses and loss adjustment expenses .....		0
3. Loss adjustment expenses .....	237,984	237,985
4. Commissions payable, contingent commissions and other similar charges .....	9,376,607	10,833,291
5. Other expenses (excluding taxes, licenses and fees) .....	43,288	58,677
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	1,190,496	1,564,316
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	1,270,722	117,649
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....2,076,468 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) .....	71,815,779	70,935,298
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	499,053	526,035
13. Funds held by company under reinsurance treaties .....		0
14. Amounts withheld or retained by company for account of others .....		76,698
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) .....		18,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	2,937,659	3,652,332
20. Derivatives .....	0	0
21. Payable for securities .....	42,149	399,330
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 .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	111,785,172	111,249,837
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	111,785,172	111,249,837
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	3,000,000	3,000,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	60,989,586	60,989,586
35. Unassigned funds (surplus) .....	51,540,514	48,872,137
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) .....	115,530,100	112,861,723
38. Totals (Page 2, Line 28, Col. 3)	227,315,272	224,111,560
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

## STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 50,725,455 )	49,640,566	42,708,658	175,066,859
1.2 Assumed (written \$ 0 )	2,232	11,228	27,912
1.3 Ceded (written \$ 2,433,977 )	2,231,800	2,141,725	9,188,320
1.4 Net (written \$ 48,291,478 )	47,410,998	40,578,161	165,906,451
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 24,953,000 ):			
2.1 Direct	26,011,910	20,153,547	80,194,506
2.2 Assumed	15,554	(334,518)	(283,417)
2.3 Ceded	1,538,649	1,464,440	4,265,565
2.4 Net	24,488,815	18,354,589	75,645,524
3. Loss adjustment expenses incurred	1,912,003	1,473,973	6,243,971
4. Other underwriting expenses incurred	19,031,375	18,180,203	74,900,162
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	45,432,193	38,008,765	156,789,657
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	1,978,805	2,569,396	9,116,794
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,565,391	1,475,151	5,844,862
10. Net realized capital gains (losses) less capital gains tax of \$ (80,530)	(364,869)	(16,849)	(368,494)
11. Net investment gain (loss) (Lines 9 + 10)	1,200,522	1,458,302	5,476,368
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )	0		0
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	285,729	233,015	1,147,841
15. Total other income (Lines 12 through 14)	285,729	233,015	1,147,841
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,465,056	4,260,713	15,741,003
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)	3,465,056	4,260,713	15,741,003
19. Federal and foreign income taxes incurred	1,351,250	1,598,618	6,503,030
20. Net income (Line 18 minus Line 19)(to Line 22)	2,113,806	2,662,095	9,237,973
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	112,861,723	102,592,514	102,592,514
22. Net income (from Line 20)	2,113,806	2,662,095	9,237,973
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 103,201	191,662	(43,400)	(324,691)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	207,721	253,724	1,776,088
27. Change in nonadmitted assets	137,188	(160,881)	(691,161)
28. Change in provision for reinsurance	18,000	289,000	271,000
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	0	0	0
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders		0	
36. Change in treasury stock			0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,668,377	3,000,538	10,269,209
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	115,530,100	105,593,052	112,861,723
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401. Miscellaneous Income	285,729	233,015	1,147,841
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	285,729	233,015	1,147,841
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

## STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	50,841,515	42,790,370	176,075,310
2. Net investment income .....	1,606,653	1,510,937	5,927,571
3. Miscellaneous income .....	285,729	233,015	1,147,840
4. Total (Lines 1 to 3) .....	52,733,897	44,534,322	183,150,721
5. Benefit and loss related payments .....	22,869,629	17,937,895	73,718,617
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	22,789,272	20,192,476	76,397,926
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....(80,530) tax on capital gains (losses) .....	117,647	555,116	6,949,679
10. Total (Lines 5 through 9) .....	45,776,548	38,685,487	157,066,222
11. Net cash from operations (Line 4 minus Line 10) .....	6,957,349	5,848,835	26,084,499
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	2,725,952	6,409,264	25,891,944
12.2 Stocks .....	0	0	185,811
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	359,513	3,627,848	399,330
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,085,465	10,037,112	26,477,085
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	11,192,941	8,665,051	39,202,911
13.2 Stocks .....	283,797	0	1,986,399
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	357,181	0	296,965
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	11,833,919	8,665,051	41,486,275
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(8,748,454)	1,372,061	(15,009,190)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	1,526,254	940,067	(1,382,564)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	1,526,254	940,067	(1,382,564)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(264,851)	8,160,963	9,692,745
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	13,909,677	4,216,932	4,216,932
19.2 End of period (Line 18 plus Line 19.1) .....	13,644,826	12,377,895	13,909,677

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

#### A. Accounting Practices

The accompanying statutory financial statements of Securian Casualty Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce recognizes statutory accounting practices prescribed or permitted by the State of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Minnesota. The state has adopted the prescribed accounting practices found in NAIC SAP, without modification.

	State	2016	2015
1) Net income, state basis	MN	\$ 2,113,806	\$ 9,237,973
2) Effect of state prescribed practices			
3) Effect of state permitted practices			
4) Net income, NAIC SAP basis		\$ 2,113,806	\$ 9,237,973
5) Policyholders' surplus, state basis	MN	\$ 115,530,100	\$ 112,861,723
6) Effect of state prescribed practices			
7) Effect of state permitted practices			
8) Policyholders' surplus, NAIC SAP basis		\$ 115,530,100	\$ 112,861,723

#### B. Use of Estimates

No significant change

#### C. Accounting Policy

No significant change

### 2. Accounting Changes and Corrections of Errors

Not applicable

### 3. Business Combinations and Goodwill

Not applicable

### 4. Discontinued Operations

Not applicable

### 5. Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

#### B. Debt Restructuring

Not applicable

#### C. Reserve Mortgages

Not applicable

## NOTES TO FINANCIAL STATEMENTS

### 5. Investments (Continued)

#### D. Loan-Backed Securities

1. Describe sources used to determine prepayment assumptions

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other prepayment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.

2. There were no other than temporary impairments (OTTI) recorded as of March 31, 2016, due to present values of cash flows expected to be collected being less than the amortized cost basis of the securities. There were no other-than-temporary impairments (OTTI) recorded as of March 31, 2016, due to management's intent to sell or inability to hold a security until recovery.
3. As of March 31, 2016 the company did not hold any securities for which an OTTI has previously been recognized.
4. Report in aggregate all impaired securities (i.e. MV<BV) for which an OTTI has not been taken (include securities that have a credit impairment when a non-recognized non-credit impairment remains)

- a. The aggregate amount of unrealized losses:

1.	Less than 12 months	\$ (7,343)
2.	12 months or longer	\$ -

- b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 months	\$ 1,001,649
2.	12 months or longer	\$ -

5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

#### E. Repurchase Agreements

Not applicable

#### F. Real Estate

Not applicable

#### G. For investments in low-income housing tax credits (LIHTC)

Not applicable

#### H. Restricted Assets

No significant change

#### I. Working Capital Finance Investments

Not applicable

#### J. Offsetting and Netting of Assets and Liabilities

Not applicable

#### K. Structured Notes

Not applicable

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

Not applicable

### 7. Investment Income

No significant change



## NOTES TO FINANCIAL STATEMENTS

**8. Derivative Instruments**

Not applicable

**9. Income Taxes**

No significant change

**10. Information Concerning Parent, Subsidiaries and Affiliates**

No significant change

**11. Debt**

Not applicable

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

Not applicable

**13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations.**

No significant change

**14. Contingencies**

A. Contingent Commitments

No significant change

B. Assessments

No significant change

C. Gain Contingencies

No significant change

D. Extra Contractual Obligation and Bad Faith Losses

No significant change

E. All Other Contingencies

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**

No significant change

**17. Sale Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Not applicable

B. Not applicable

C. Not applicable

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

Not applicable

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

No significant change

## NOTES TO FINANCIAL STATEMENTS

### 20. Fair Market Value

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2016. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2 – Fair value is based on significant inputs, other than quoted prices included in Level 1 that are observable in active markets for identical or similar assets and liabilities.

Level 3 – Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

- The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of March 31, 2016:

	Level 1	Level 2	Level 3	Total
Short-term investments				
Money market mutual funds	\$ 10,541,736	\$ -	\$ -	\$ 10,541,736
Common stocks				
Industrial and misc.	5,898,401	-	-	5,898,401
Total assets at fair value	<u>\$ 16,440,137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,440,137</u>

- The Company did not have any transfers between Level 1 and Level 2 of the fair value hierarchy as of Mar. 31, 2016.
- Not applicable - no level 3 assets or liabilities
- Not applicable - no transfer of securities between levels
- Not applicable - no level 2 or 3 assets or liabilities
- Not applicable - no derivative assets or liabilities

B. Not applicable

- The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of March 31, 2016:

Type of Financial Instrument	Aggregate	Admitted				Not Practicable
	Fair Value	Assets	Level 1	Level 2	Level 3	Carrying Value
Bonds	\$188,356,201	\$ 179,023,829	\$ 5,654,226	\$ 182,137,265	\$ 564,710	\$ -
Common Stock	5,898,401	5,898,401	5,898,401	-	-	-
Short Terms	10,541,736	10,541,736	10,541,736	-	-	-
<b>Total Assets</b>	<b>\$204,796,338</b>	<b>\$ 195,463,966</b>	<b>\$ 22,094,363</b>	<b>\$ 182,137,265</b>	<b>\$ 564,710</b>	<b>\$ -</b>

D. Not applicable

## NOTES TO FINANCIAL STATEMENTS

### 21. Other Items

- A. Extraordinary Items  
Not applicable
- B. Troubled Debt Restructuring  
Not applicable
- C. Other Disclosures and Unusual Items  
Not applicable
- D. Business Interruption Insurance Recoveries  
None
- E. State Transferable Tax Credit  
None
- F. Subprime Mortgage Related Risk Exposure  
No significant change
- G. Offsetting and Netting of Assets and Liabilities  
Not applicable
- H. Risk Sharing Provisions of the Affordable Care Act  
Not applicable

### 22. Events Subsequent

No significant change

### 23. Reinsurance

No significant change

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change

### 25. Change in Incurred Losses and Loss Adjustment Expenses (000 Omitted)

	<u>2016</u>	<u>2015</u>
Beginning Balance	\$ 25,845	\$ 23,999
Less reinsurance recoverable	<u>2,777</u>	<u>3,116</u>
Net Beginning Balance	<u>23,068</u>	<u>20,883</u>
Incurred related to:		
Current year	24,953	84,387
Prior years	1,448	(2,498)
Total incurred	<u>26,401</u>	<u>81,889</u>
Paid related to:		
Current year	8,700	63,222
Prior years	<u>16,160</u>	<u>16,482</u>
Total paid	<u>24,860</u>	<u>79,704</u>
Net Ending Balance	24,609	23,068
Plus reinsurance recoverable	<u>2,762</u>	<u>2,777</u>
Ending Balance	<u>\$ 27,371</u>	<u>\$ 25,845</u>

Original estimates are increased or decreased as additional information becomes known regarding individual claims.

## NOTES TO FINANCIAL STATEMENTS

**26. Intercompany Pooling Arrangements**

Not applicable

**27. Structured Settlements**

Not applicable

**28. Health Care Receivables**

Not applicable

**29. Participating Policies**

Not applicable

**30. Premium Deficiency Reserves**

Not applicable

**31. High Deductibles**

Not applicable

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

Not applicable

**33. Asbestos/Environmental Reserves**

Not applicable

**34. Subscriber Savings Accounts**

Not applicable

**35. Multiple Peril Crop Insurance**

Not applicable

**36. Financial Guaranty Insurance**

Not applicable

**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? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2012
- 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. .... 12/31/2012
- 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). .... 05/15/2014
- 6.4 By what department or departments?  
Company was examined as part of a group level examination conducted by the Minnesota Department of Commerce with California Department of Insurance , Ohio Department of Insurance and Arkansas Department of Insurance participating.
- 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 [ ] No [ ] N/A [ X ]
- 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 [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc. ....	St. Paul, MN .....	NO	NO	NO	YES
Securian Trust Company, N.A. ....	St. Paul, MN .....	NO	YES	NO	NO
C.R.I. Securities, LLC .....	St. Paul, MN .....	NO	NO	NO	YES
H. Beck, Inc. ....	Rockville, MD .....	NO	NO	NO	YES
Asset Allocation & Management Company, L.L.C. ....	Chicago, IL .....	NO	NO	NO	YES

**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? ..... Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 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: ..... \$ ..... 0

**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 .....	\$ ..... 0	\$ .....
14.22 Preferred Stock .....	\$ ..... 0	\$ .....
14.23 Common Stock .....	\$ ..... 0	\$ .....
14.24 Short-Term Investments .....	\$ ..... 0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ ..... 0	\$ .....
14.26 All Other .....	\$ ..... 0	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ ..... 0	\$ ..... 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ]
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**GENERAL INTERROGATORIES**

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 .....\$ .....0
  - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0
  - 16.3 Total payable for securities lending reported on the liability page .....\$ .....0

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
Branch Banking and Trust .....	P O Box 2887, Wilson, NC 27894-2887 .....

- 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 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address

- 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:

**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? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.
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? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.
- 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:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

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 ..... \$.





STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company  
**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	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	L	2,982,067	2,373,034	1,264,030	1,643,369	1,866,045	1,354,811
2. Alaska AK	L	1,209,033	1,076,326	1,158,845	341,046	876,161	598,538
3. Arizona AZ	L	838,854	1,152,252	46,290	464,648	655,931	547,478
4. Arkansas AR	L	64,774	111,709	704,785	2,635	24,778	15,005
5. California CA	L	2,065,476	1,743,455	1,217,488	498,615	1,287,852	1,000,214
6. Colorado CO	L	484,727	309,428	202,919	201,495	231,575	198,768
7. Connecticut CT	L	22,129	155,238	67,397	55,106	55,233	40,685
8. Delaware DE	L	32,427	21,217	0	18,059	6,457	8,497
9. District of Columbia DC	L	1,078	704	31,625	0	408	280
10. Florida FL	L	5,137,689	2,966,740	1,914,257	1,236,140	1,492,505	791,018
11. Georgia GA	L	1,827,600	1,408,713	840,591	712,555	672,999	485,603
12. Hawaii HI	L	13,959	8,051	917	0	6,347	1,172
13. Idaho ID	L	353,095	564,536	188,635	101,064	107,044	143,441
14. Illinois IL	L	2,074,353	1,027,428	759,347	368,663	1,502,389	429,752
15. Indiana IN	L	1,444,833	1,253,553	641,449	646,082	882,409	702,237
16. Iowa IA	L	986,425	846,467	631,860	509,910	585,140	441,024
17. Kansas KS	L	635,041	436,797	370,742	188,871	245,917	185,167
18. Kentucky KY	L	816,801	573,726	235,046	141,539	262,170	125,665
19. Louisiana LA	L	672,035	798,772	317,470	212,979	258,424	294,183
20. Maine ME	L	37,070	38,434	6,070	5,896	29,141	29,839
21. Maryland MD	L	589,537	385,088	166,630	203,542	261,989	337,581
22. Massachusetts MA	L	267,704	145,773	109,696	50,805	110,859	31,218
23. Michigan MI	L	2,785,470	3,758,901	1,782,304	1,705,230	1,809,988	1,707,590
24. Minnesota MN	L	1,192,448	1,943,533	389,968	1,235,082	1,592,529	3,710,958
25. Mississippi MS	L	45,373	783,029	280,135	134,704	560,761	1,063,577
26. Missouri MO	L	1,063,417	866,597	846,820	353,649	397,883	234,930
27. Montana MT	L	391,255	326,616	176,464	119,779	185,791	159,802
28. Nebraska NE	L	457,197	497,928	261,257	101,258	314,352	352,280
29. Nevada NV	L	210,318	88,684	49,258	1,645	52,336	16,261
30. New Hampshire NH	L	38,054	22,838	32,480	1,815	14,403	9,073
31. New Jersey NJ	L	243,227	188,831	93,987	70,608	83,727	64,041
32. New Mexico NM	L	690,266	631,777	344,418	227,638	341,669	426,833
33. New York NY	L	179,575	227,207	75,109	19,259	93,934	52,243
34. North Carolina NC	L	743,758	282,636	315,497	267,883	204,065	252,075
35. North Dakota ND	L	22,928	53,123	30,291	22,421	14,230	15,061
36. Ohio OH	L	2,835,706	3,415,503	1,164,852	518,627	895,448	637,874
37. Oklahoma OK	L	744,506	843,530	327,421	456,045	368,999	340,522
38. Oregon OR	L	1,755,950	1,199,418	383,007	330,128	598,679	394,712
39. Pennsylvania PA	L	842,715	665,311	549,428	532,920	688,905	669,171
40. Rhode Island RI	L	161,483	133,353	122,843	59,317	226,720	222,253
41. South Carolina SC	L	4,149,019	2,705,377	2,115,346	1,979,462	2,259,915	2,073,998
42. South Dakota SD	L	1,981	6,877	6,399	7,690	2,035	2,548
43. Tennessee TN	L	1,280,591	1,065,448	617,276	406,389	911,043	787,832
44. Texas TX	L	2,171,697	1,589,001	1,059,414	806,730	943,431	923,098
45. Utah UT	L	54,442	61,015	58,142	18,091	37,050	65,828
46. Vermont VT	L	90,625	82,787	25,015	36,645	65,741	27,398
47. Virginia VA	L	1,630,129	1,153,200	785,342	375,415	575,054	341,011
48. Washington WA	L	2,151,564	2,086,246	592,483	717,169	1,223,952	1,095,717
49. West Virginia WV	L	37,926	(5,723)	6,193	9,128	9,176	4,011
50. Wisconsin WI	L	2,039,897	1,546,375	960,786	611,527	1,000,505	843,173
51. Wyoming WY	L	157,231	270,913	137,789	158,140	125,334	162,817
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	0	0	0	0	0	0
59. Totals	(a) 51	50,725,455	43,887,772	24,465,813	18,887,413	27,019,428	24,418,863
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

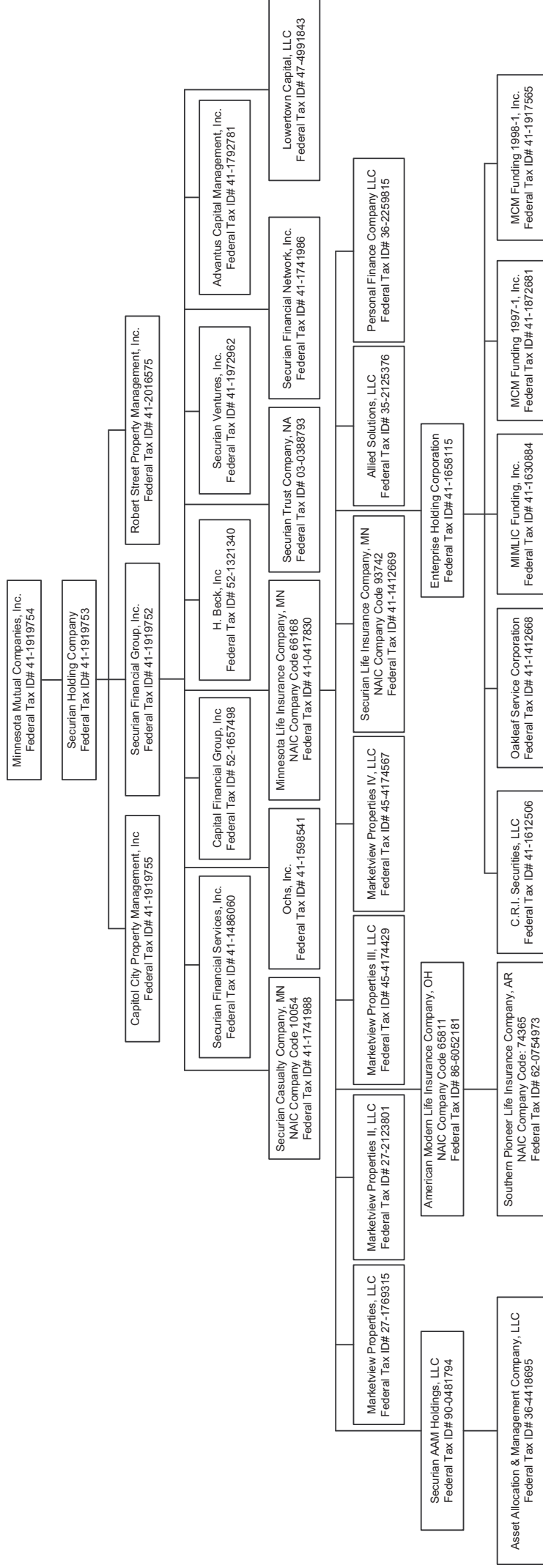
STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

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

Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.

Board of Directors



## 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
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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	
.0669	Minnesota Mutual Group	66168	41-0417630				MINNESOTA LIFE INSURANCE COMPANY	..MN.	..IA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			36-2259815				PERSONAL FINANCE COMPANY, LLC	..DE.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1412668				OAKLEAF SERVICE CORPORATION	..MN.	..NIA.	ENTERPRISE HOLDING CORPORATION	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1792781				ADVANTUS CAPITAL MANAGEMENT, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1612506				C.R.I. SECURITIES, LLC	..MN.	..OTH.	ENTERPRISE HOLDING CORPORATION	Ownership	..50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	1
.0669	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	..MN.	..IA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
.0669	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	..MN.	..RE.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1741986				SECURIAN FINANCIAL NETWORK, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1630884				MILIC FUNDING, INC	..MN.	..NIA.	ENTERPRISE HOLDING CORPORATION	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1872681				MCW FUNDING 1997-1, INC.	..MN.	..NIA.	ENTERPRISE HOLDING CORPORATION	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1917565				MCW FUNDING 1998-1, INC.	..MN.	..NIA.	ENTERPRISE HOLDING CORPORATION	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919755				CAPITOL CITY PROPERTY MANAGEMENT, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	..MN.	..UIP.	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919753				SECURIAN HOLDING COMPANY	..DE.	..UIP.	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	..DE.	..UDP.	SECURIAN HOLDING COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	..DE.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1972962				SECURIAN VENTURES, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			35-2125376				ALLIED SOLUTIONS, LLC	..IN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1658115				ENTERPRISE HOLDING COMPANY	..MN.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1667498				CAPITAL FINANCIAL GROUP, INC.	..MD.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			52-1321340				H. BECK, INC.	..MD.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			41-1598541				OCHS, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			90-0487194				SECURIAN AAM HOLDINGS, LLC	..DE.	..NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	..100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

**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
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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0669	Minnesota Mutual Group	65811	36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	N/A	SECURIAN A&M HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
0669	Minnesota Mutual Group	74365	86-6052181				AMERICAN MODERN LIFE INSURANCE COMPANY	OH	IA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			62-0754973				SOUTHERN PIONEER LIFE INSURANCE COMPANY	AR	IA	AMERICAN MODERN LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-1769315				MARKETVIEW PROPERTIES, LLC	IN	N/A	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	IN	N/A	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	IN	N/A	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	IN	N/A	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	N/A	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**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			0.0	0.0
2. Allied Lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	26,625,119	12,184,282	45.8	37.7
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability - occurrence			0.0	0.0
11.2 Medical professional liability - claims-made			0.0	0.0
12. Earthquake			0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability - occurrence	21,947,762	13,669,643	62.3	59.6
17.2 Other liability - claims-made			0.0	0.0
17.3 Excess workers' compensation			0.0	0.0
18.1 Products liability - occurrence			0.0	0.0
18.2 Products liability - claims-made			0.0	0.0
19.1,19.2 Private passenger auto liability		(2,534)	0.0	0.0
19.3,19.4 Commercial auto liability			0.0	0.0
21. Auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit	1,067,685	160,519	15.0	8.9
29. International			0.0	0.0
30. Warranty			0.0	0.0
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	0	0	0.0	0.0
35. Totals	49,640,566	26,011,910	52.4	47.2
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	0		
2. Allied Lines	0		
3. Farmowners multiple peril	0		
4. Homeowners multiple peril	0		
5. Commercial multiple peril	0		
6. Mortgage guaranty	0		
8. Ocean marine	0		
9. Inland marine	26,179,799	26,179,799	23,755,980
10. Financial guaranty	0		
11.1 Medical professional liability - occurrence	0		
11.2 Medical professional liability - claims-made	0		
12. Earthquake	0		
13. Group accident and health	0		
14. Credit accident and health	0		
15. Other accident and health	0		
16. Workers' compensation	0		
17.1 Other liability - occurrence	22,848,427	22,848,427	19,750,761
17.2 Other liability - claims-made	0		
17.3 Excess workers' compensation	0		
18.1 Products liability - occurrence	0		
18.2 Products liability - claims-made	0		
19.1,19.2 Private passenger auto liability	0		
19.3,19.4 Commercial auto liability	0		
21. Auto physical damage	0		
22. Aircraft (all perils)	0		
23. Fidelity	0		
24. Surety	0		
26. Burglary and theft	0		
27. Boiler and machinery	0		
28. Credit	1,697,229	1,697,229	381,031
29. International	0		
30. Warranty	0		
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	0	0	0
35. Totals	50,725,455	50,725,455	43,887,772
<b>DETAILS OF WRITE-INS</b>			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty 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)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Unreported Claims as of Prior Year-End	Total 2016 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. 2013 + Prior	717	570	1,287	192	25	217	638	0	400	1,038	113	(145)	(32)
2. 2014	787	2	789	229	(22)	207	582	4	564	1,150	24	544	568
3. Subtotals 2014 + Prior	1,504	572	2,076	421	3	424	1,220	4	964	2,188	137	399	536
4. 2015	9,858	11,134	20,992	12,174	3,562	15,736	4,644	303	1,221	6,168	6,960	(6,048)	912
5. Subtotals 2015 + Prior	11,362	11,706	23,068	12,595	3,565	16,160	5,864	307	2,185	8,356	7,097	(5,649)	1,448
6. 2016	XXX	XXX	XXX	XXX	8,700	8,700	XXX	6,407	9,846	16,253	XXX	XXX	XXX
7. Totals	11,362	11,706	23,068	12,595	12,265	24,860	5,864	6,714	12,031	24,609	7,097	(5,649)	1,448
8. Prior Year-End Surplus As Regards Policyholders	112,862												
											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. 62.5	2. (48.3)	3. 6.3
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 1.3

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

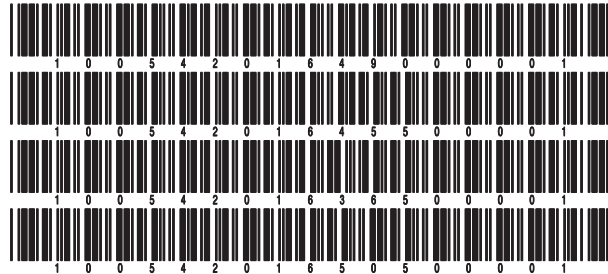
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]





**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**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)		

NONE

**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 points 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)		

NONE

**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)		

NONE

**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 .....	176,416,231	162,348,537
2. Cost of bonds and stocks acquired .....	11,476,738	41,189,310
3. Accrual of discount .....	17,807	206,948
4. Unrealized valuation increase (decrease) .....	294,863	(499,522)
5. Total gain (loss) on disposals .....	48,942	26,239
6. Deduct consideration for bonds and stocks disposed of .....	2,725,952	26,077,755
7. Deduct amortization of premium .....	112,058	391,976
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....	494,341	385,550
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	184,922,230	176,416,231
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	184,922,230	176,416,231

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**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
<b>BONDS</b>								
1. NAIC 1 (a)	144,443,280	20,681,302	13,916,707	(841,087)	150,366,788			144,443,280
2. NAIC 2 (a)	36,588,715	2,987,540	812,449	(893,095)	37,870,711			36,588,715
3. NAIC 3 (a)	902,476		720,000	382,480	564,956			902,476
4. NAIC 4 (a)	0			763,110	763,110			
5. NAIC 5 (a)	0			0	0			
6. NAIC 6 (a)	0			0	0			
7. Total Bonds	181,934,471	23,668,842	15,449,156	(588,592)	189,565,565	0	0	181,934,471
<b>PREFERRED STOCK</b>								
8. NAIC 1	0				0			
9. NAIC 2	0				0			
10. NAIC 3	0				0			
11. NAIC 4	0				0			
12. NAIC 5	0				0			
13. NAIC 6	0				0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	181,934,471	23,668,842	15,449,156	(588,592)	189,565,565	0	0	181,934,471

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....; NAIC 2 \$ .....; NAIC 3 \$ .....; NAIC 4 \$ .....; NAIC 5 \$ .....; NAIC 6 \$ .....; NAIC 7 \$ .....; NAIC 8 \$ .....; NAIC 9 \$ .....; NAIC 10 \$ .....; NAIC 11 \$ .....; NAIC 12 \$ .....; NAIC 13 \$ .....; NAIC 14 \$ .....; NAIC 15 \$ .....; NAIC 16 \$ .....; NAIC 17 \$ .....; NAIC 18 \$ .....; NAIC 19 \$ .....; NAIC 20 \$ .....; NAIC 21 \$ .....; NAIC 22 \$ .....; NAIC 23 \$ .....; NAIC 24 \$ .....; NAIC 25 \$ .....; NAIC 26 \$ .....; NAIC 27 \$ .....; NAIC 28 \$ .....; NAIC 29 \$ .....; NAIC 30 \$ .....; NAIC 31 \$ .....; NAIC 32 \$ .....; NAIC 33 \$ .....; NAIC 34 \$ .....; NAIC 35 \$ .....; NAIC 36 \$ .....; NAIC 37 \$ .....; NAIC 38 \$ .....; NAIC 39 \$ .....; NAIC 40 \$ .....; NAIC 41 \$ .....; NAIC 42 \$ .....; NAIC 43 \$ .....; NAIC 44 \$ .....; NAIC 45 \$ .....; NAIC 46 \$ .....; NAIC 47 \$ .....; NAIC 48 \$ .....; NAIC 49 \$ .....; NAIC 50 \$ .....; NAIC 51 \$ .....; NAIC 52 \$ .....; NAIC 53 \$ .....; NAIC 54 \$ .....; NAIC 55 \$ .....; NAIC 56 \$ .....; NAIC 57 \$ .....; NAIC 58 \$ .....; NAIC 59 \$ .....; NAIC 60 \$ .....; NAIC 61 \$ .....; NAIC 62 \$ .....; NAIC 63 \$ .....; NAIC 64 \$ .....; NAIC 65 \$ .....; NAIC 66 \$ .....; NAIC 67 \$ .....; NAIC 68 \$ .....; NAIC 69 \$ .....; NAIC 70 \$ .....; NAIC 71 \$ .....; NAIC 72 \$ .....; NAIC 73 \$ .....; NAIC 74 \$ .....; NAIC 75 \$ .....; NAIC 76 \$ .....; NAIC 77 \$ .....; NAIC 78 \$ .....; NAIC 79 \$ .....; NAIC 80 \$ .....; NAIC 81 \$ .....; NAIC 82 \$ .....; NAIC 83 \$ .....; NAIC 84 \$ .....; NAIC 85 \$ .....; NAIC 86 \$ .....; NAIC 87 \$ .....; NAIC 88 \$ .....; NAIC 89 \$ .....; NAIC 90 \$ .....; NAIC 91 \$ .....; NAIC 92 \$ .....; NAIC 93 \$ .....; NAIC 94 \$ .....; NAIC 95 \$ .....; NAIC 96 \$ .....; NAIC 97 \$ .....; NAIC 98 \$ .....; NAIC 99 \$ .....; NAIC 00 \$ .....

## STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	10,541,736	XXX	10,541,736	0	0

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	10,837,982	1,884,075
2. Cost of short-term investments acquired .....	12,475,900	57,337,782
3. Accrual of discount .....	.0	.0
4. Unrealized valuation increase (decrease) .....	.0	.0
5. Total gain (loss) on disposals .....	.0	.0
6. Deduct consideration received on disposals .....	12,772,146	48,383,875
7. Deduct amortization of premium .....	.0	.0
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0
9. Deduct current year's other than temporary impairment recognized .....	.0	.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	10,541,736	10,837,982
11. Deduct total nonadmitted amounts .....	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	10,541,736	10,837,982

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 - 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 MARCH 31, 2016 OF THE Securian Casualty 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 or Market Indicator (a)
235416-6V-1	City of Dallas TX Waterworks & Dallas -A-REF 4.00% 10/01/34		01/05/2016	City group		1,090,870	1,000,000	10,778	FE
604160-6S-3	Minnesota Housing Finance Agen MN HSF F1N-A 2.95% 02/01/46		01/13/2016	RBC Domini on-E		1,500,000	1,500,000		FE
604160-6H-1	Minnesota Housing Finance Agen MN HSF F1N-AGN-B 2.70% 04/01/46		03/11/2016	RBC Domini on-E		1,000,000	1,000,000		FE
642577-TM-2	City of New Braunfels TX UT111 NEW BRAUNFELS UTIL 3.00% 07/01/31		03/02/2016	RBC Domini on-E		993,100	1,000,000	2,417	FE
642577-TP-5	City of New Braunfels TX UT111 NEW BRAUNFELS UTIL 3.12% 07/01/31		03/02/2016	RBC Domini on-E		790,718	805,000	2,026	FE
875124-GE-3	Tampa Bay Water WAPA BAY WPA-A-REF 3.37% 10/01/38		01/13/2016	Raymond James-B		1,000,000	1,000,000		FE
915115-7E-3	Permanent University Fund TEXAS UNIV BDD R6TS-A 3.25% 07/01/35		12/02/2015	Hellis Farago Secur Ities LLC		94,965			FE
31999999-Subtotal - Bonds - U.S. Special Revenues						6,459,653	6,305,000	15,221	XXX
345397-XU-2	Ford Motor Credit Co LLC F 4.99% 01/08/26		01/05/2016	Credit Agricole		1,000,000	1,000,000		2FE
893203-BK-0	Textron Inc TXT 4.03/15/26 4.00% 03/15/26		03/04/2016	Morgan J P-B		992,420	1,000,000		2FE
55501P-AC-0	Merrill Life Financial Corp MFCN 4.15 03/04/26 4.15% 03/04/26	A	03/01/2016	Morgan St (N)-B		997,570	1,000,000		FE
00738E-AN-5	Barclays PLC BACP 4.3/8 01/12/26 4.37% 01/12/26	F	01/05/2016	Barclays Capital		995,120	1,000,000		2FE
902193-A1-4	Tyco Electronics Group SA TEL 3.7 02/15/26 3.70% 02/15/26	F	01/25/2016	Morgan J P-B		748,178	750,000		FE
38999999-Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						4,733,288	4,750,000	0	XXX
83999997-Total - Bonds - Part 3						11,192,941	11,055,000	15,221	XXX
83999998-Total - Bonds - Part 5						XXX	XXX	XXX	XXX
83999999-Total - Bonds						11,192,941	11,055,000	15,221	XXX
89999997-Total - Preferred Stocks - Part 3						0	XXX	0	XXX
89999998-Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
89999999-Total - Preferred Stocks						XXX	XXX	XXX	XXX
46429B-6E-9	Shares ISS: EAFE Minimum Vol a		01/11/2016	TRADEBOOK	4,000	249,302	XXX	0	XXX
561661-77-6	Advantus Strategic Div Income		03/31/2016	Direct H.O.-B	3,452	34,465	XXX	0	XXX
92999999-Subtotal - Common Stocks - Mutual Funds						283,797	XXX	0	XXX
97999997-Total - Common Stocks - Part 3						283,797	XXX	0	XXX
97999998-Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
97999999-Total - Common Stocks						283,797	XXX	0	XXX
98999999-Total - Preferred and Common Stocks						283,797	XXX	0	XXX
99999999-Total						11,476,738	XXX	15,221	XXX

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

STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty 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	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Temporary Impairment/Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	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	Dividends Received During Year	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
05999999	Government National Mortgage A, 02-48 00		03/01/2016	Paydown		7,129	7,129	7,033	7,129	0	70	0	70	0	7,199	0	0	0	0	70	12/16/2030	1
05999999	Subtotal - Bonds - U.S. Governments					7,199	7,199	7,033	7,129	0	70	0	70	0	7,199	0	0	0	0	70	XXX	XXX
312945-AL-2	Freddie Mac Gold Pool #46311 4.00%		03/01/2016	Paydown		8,198	8,198	8,096	8,101	0	97	0	97	0	8,198	0	0	0	0	54		1
312945-AL-2	Freddie Mac Gold Pool #46311 4.00%		03/01/2016	Paydown		13,061	13,061	13,061	13,061	0	(119)	0	(119)	0	13,061	0	0	0	0	72		1
312945-AL-2	Fannie Mae Pool #42921 3.50% 08/01/42		03/01/2016	Paydown		38,362	38,362	36,753	36,753	0	1,563	0	1,563	0	38,362	0	0	0	0	185		1
312945-AL-2	Fannie Mae Pool #42921 3.50% 08/01/42		03/01/2016	Paydown		12,628	12,628	12,628	12,628	0	167	0	167	0	12,628	0	0	0	0	54		1
312945-AL-2	Fannie Mae Pool #11824 3.00% 05/01/43		03/01/2016	Paydown		23,369	23,369	22,237	22,272	0	1,097	0	1,097	0	23,369	0	0	0	0	107		1
312945-AL-2	Freddie Mac RMBS 2483 D6 5.50% 08/15/17		03/01/2016	Paydown		2,439	2,439	2,448	2,439	0	4	0	4	0	2,439	0	0	0	0	22		1
312945-AL-2	Fannie Mae Pool #48728 2.50% 01/01/43		03/01/2016	Paydown		7,143	7,143	6,860	6,860	0	283	0	283	0	7,143	0	0	0	0	30		1
31417E-S5-1	Fannie Mae Pool #48804 2.50% 03/01/43		03/01/2016	Paydown		18,095	18,095	17,355	17,357	0	728	0	728	0	18,095	0	0	0	0	67		1
31417G-E0-5	Fannie Mae Pool #48912 3.00% 04/01/43		03/01/2016	Paydown		11,138	11,138	10,736	10,806	0	332	0	332	0	11,138	0	0	0	0	55		1
604160-FV-1	AGI-GWA 2.50% 03/01/43		03/01/2016	Redemption	100,0000	29,594	29,594	29,594	29,594	0	0	0	0	0	29,594	0	0	0	0	128		IFE
604160-FV-1	Minnesota Housing Finance Agen MN HSG F IN-		03/01/2016	Redemption	100,0000	29,435	29,435	29,435	29,435	0	0	0	0	0	29,435	0	0	0	0	128		IFE
604160-FV-9	REF-TYBL 2.70% 09/01/41		03/01/2016	Redemption	100,0000	25,135	25,135	25,135	25,135	0	0	0	0	0	25,135	0	0	0	0	111		IFE
604160-FV-5	Minnesota Housing Finance Agen MN HSG F IN AGY		03/01/2016	Redemption	100,0000	11,961	11,961	11,961	11,961	0	0	0	0	0	11,961	0	0	0	0	69		IFE
604160-60-2	Minnesota Housing Finance Agen MINNESOTA ST		03/01/2016	Redemption	100,0000	24,619	24,619	24,619	24,619	0	0	0	0	0	24,619	0	0	0	0	99		IFE
604160-60-0	HSG F IN 2.80% 02/01/45		03/01/2016	Redemption	100,0000	3,759	3,759	3,759	3,759	0	0	0	0	0	3,759	0	0	0	0	11		IFE
604160-60-0	HSG F IN 3.00% 04/01/45		03/01/2016	Redemption	100,0000	251,027	251,027	251,027	251,027	0	4,152	0	4,152	0	258,936	0	0	0	0	1,192		XXX
604160-60-3	Minnesota Housing Finance Agen MN HSG F IN-A		03/01/2016	Redemption	100,0000	750,000	750,000	749,775	749,988	0	2	0	2	0	750,000	0	0	0	0	9,375		IFE
31999999	Subtotal - Bonds - U.S. Special Revenues					339,192	318,000	311,786	312,428	0	21	0	21	0	312,449	0	26,743	26,743	6,171		2FE	
06406H-S5-7	Bank of New York Mellon Corp/1 BK 2 1/2		01/15/2016	Maturity		109,455	100,000	99,519	99,753	0	3	0	3	0	99,756	0	9,699	9,699	591		12/15/2021	IFE
06406H-S5-7	Bank of New York Mellon Corp/1 BK 2 1/2		03/02/2016	Direct H.O.-B		9,984	9,984	10,034	9,981	0	3	0	3	0	9,984	0	0	0	0	98		IFIL
06406H-S5-7	Baxter International Inc BAX 4 1/4 03/15/20		02/01/2016	Direct H.O.-B		18,686	18,686	18,686	18,686	0	0	0	0	0	18,686	0	0	0	0	402		IFE
06406H-S5-7	ERP Operating LP EOR 4.5/8 12/15/21 4.625%		03/01/2016	Maturity		500,000	500,000	499,975	499,996	0	4	0	4	0	500,000	0	0	0	0	7,625		2FE
2688A-AZ-6	12/15/21		03/03/2016	Various		732,500	1,000,000	720,000	720,000	0	0	0	0	0	720,000	0	12,500	12,500	17,875		3FE	
5073H-HE-1	5.37% 09/15/39		01/15/2016	Maturity		2,459,817	2,691,670	2,409,715	2,410,942	0	33	0	33	0	2,410,975	0	48,942	48,942	42,137		XXX	XXX
909319-AA-3	United Air Lines 2015-1 Class A IUL 4.3		03/02/2016	Direct H.O.-B		2,729,922	2,957,805	2,671,466	2,668,988	0	4,255	0	4,255	0	2,677,010	0	48,942	48,942	43,389		XXX	XXX
95504L-HE-7	Noble Holding International LT NE 3.05		02/15/2016	Paydown	100,0000	18,686	18,686	18,686	18,686	0	0	0	0	0	18,686	0	0	0	0	0		XXX
94707-AC-4	Weatherford International Ltd/ IFT 4 1/2		03/01/2016	Maturity		500,000	500,000	499,975	499,996	0	4	0	4	0	500,000	0	0	0	0	0		XXX
83999997	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,729,922	2,957,805	2,671,466	2,668,988	0	4,255	0	4,255	0	2,677,010	0	48,942	48,942	43,389		XXX	XXX
83999997	Total - Bonds - Part 4					2,729,922	2,957,805	2,671,466	2,668,988	0	4,255	0	4,255	0	2,677,010	0	48,942	48,942	43,389		XXX	XXX
83999996	Total - Bonds - Part 5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
83999999	Total - Preferred Stocks - Part 4					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
83999997	Total - Preferred Stocks - Part 5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
83999999	Total - Preferred Stocks					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
97999997	Total - Common Stocks - Part 4					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
97999998	Total - Common Stocks - Part 5					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
97999999	Total - Common Stocks					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		XXX
98999999	Total - Preferred and Common Stocks					2,729,922	2,957,805	2,671,466	2,668,988	0	4,255	0	4,255	0	2,677,010	0	48,942	48,942	43,389		XXX	XXX
99999999	Totals					2,729,922	2,957,805	2,671,466	2,668,988	0	4,255	0	4,255	0	2,677,010	0	48,942	48,942	43,389		XXX	XXX

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

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

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



STATEMENT AS OF MARCH 31, 2016 OF THE Securian Casualty Company

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
BB&T - Operating Account ..... Macon, GA .....					2,716,089	4,910,322	3,103,090	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	2,716,089	4,910,322	3,103,090	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	2,716,089	4,910,322	3,103,090	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	2,716,089	4,910,322	3,103,090	XXX

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

**N O N E**

Medicare Part D Coverage Supplement

**N O N E**