PROCEEDINGS BEFORE MICHAEL D. RILEY
INSURANCE COMMISSIONER
OF THE STATE OF WEST VIRGINIA

IN RE: FARMERS HOME FIRE INSURANCE COMPANY OF WEST VIRGINIA, INC.

Administrative Proceeding No.: 15-AP-FINCON-02001

AGREED ORDER ADOPTING REPORT OF FINANCIAL EXAMINATION AND DIRECTING ACTION

COMES NOW Michael D. Riley, Insurance Commissioner of the State of West Virginia, and issues this Order which adopts the REPORT OF FINANCIAL EXAMINATION as of December 31, 2013, of FARMERS HOME FIRE INSURANCE COMPANY OF WEST VIRGINIA, INC., (hereinafter referred to as "Company") based upon the following findings, to wit:

JURISDICTION

1. Michael D. Riley is the Insurance Commissioner of the State of West Virginia (hereinafter the "Insurance Commissioner") and is charged with the duty of administering and enforcing the provisions of Chapter 33 of the West Virginia Code of 1931, as amended.

2. The Company was incorporated on June 20, 1896 and has been authorized by the Insurance Commissioner to transact the business of insurance in the State of West Virginia as permitted and authorized by the West Virginia Code.

FINDINGS OF FACT

1. An examination of the financial condition and operational affairs of the Company for period beginning January 1, 2009 and ending December 31, 2013, was conducted in accordance with West Virginia Code §33-2-9(c) by the Insurance Commissioner.

2. On January 21 2015, the examiner filed a REPORT OF FINANCIAL EXAMINATION with the Insurance Commissioner pursuant to W.Va. Code § 33-2-9(j)(2). A copy of the REPORT OF FINANCIAL EXAMINATION is attached hereto as Exhibit A and incorporated herein as if set forth in full.

3. On or about January 21, 2015, a true and accurate copy of the Report of Financial Examination of Farmers Home Fire Insurance Company of West Virginia, Inc., was mailed by certified mail to the Company.

4. Pursuant to W.Va. Code § 33-2-9(j)(2), the Company was notified and afforded a period of thirty (30) days after receipt to make a submission, rebuttal, or objection concerning any matter contained in the Report of Financial Examination of Farmers Home Fire Insurance Company of West Virginia, Inc.

5. By letter dated January 29, 2014, management of the Company indicated that it had reviewed the Report of Financial Examination of Farmers Home Fire Insurance Company of West Virginia, Inc., and concurred with the findings of the examination. A copy of the Company's letter of January 29, 2014, is attached hereto as Exhibit B.

CONCLUSIONS OF LAW

W.Va. Code § 33-2-9(j)(3)(A) provides that following a review of the REPORT OF FINANCIAL EXAMINATION, the examination work papers, and any written submission, rebuttal, or objection the Insurance Commissioner shall enter an ORDER adopting the REPORT OF FINANCIAL EXAMINATION as filed or with modifications or corrections.

ORDER

It is therefore AGREED by the Parties and ORDERED the following:

1. It is **ORDERED** that the Report of Financial Examination of FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC., attached hereto as Exhibit A, is hereby ADOPTED and APPROVED by the Insurance Commissioner.

2. It is further **ORDERED** that a copy of this AGREED ORDER ADOPTING REPORT OF FINANCIAL EXAMINATION AND DIRECTING ACTION and the adopted REPORT OF FINANCIAL EXAMINATION shall be mailed to FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC., by certified mail, return receipt requested upon entry of this Order by the Insurance Commissioner.

3. It is **ORDERED** that FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC., shall file with the Insurance Commissioner, within thirty (30) days of the issuance of this ORDER, affidavits executed by each of its directors stating under oath that they have received a copy of the adopted REPORT OF FINANCIAL EXAMINATION and a copy of this AGREED ORDER ADOPTING REPORT OF FINANCIAL EXAMINATION and DIRECTING ACTION, in accordance with W.Va. Code § 33-2-9(j)(4).

4. It is **ORDERED** that FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC., take whatever actions are required to comply with the recommendations set forth in the REPORT OF FINANCIAL EXAMINATION, if any, and shall demonstrate compliance to the satisfaction of the Insurance Commissioner, if necessary.

5. That FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC., waives any right to any notice, administrative hearing or appeal therefrom for the actions taken by the Insurance Commissioner herein this Agreed Order Adopting Report of Financial Examination and Directing Action. FARMERS HOME FIRE INSRUANCE COMPANY OF

WEST VIRGINIA, INC., reserves herein its rights to notice, administrative hearing or appeal for any future enforcement actions taken by the Commissioner that might result from this Agreed Order, if any.

6. It is finally **ORDERED** that this administrative matter be hereby dismissed from the administrative docket of the Insurance Commissioner.

Entered this 16th day of February, 2015.

Michael D Riley
Insurance Commissioner

THE PARTIES DO SO AGREE:

OFFICES OF THE INSURANCE COMMISSIONER
STATE OF WEST VIRGINIA

By:
Erin K. Hunter, Associate Counsel
Associate Counsel

2/6/15
Date

FARMERS HOME FIRE INSRUANCE COMPANY OF WEST VIRGINIA, INC.,
BY: John B. Arbuckle, Jr.
[Print Name]

Signed:

Its: Secy.-Tres./Chairman

Dated: February 4, 2015

REPORT OF EXAMINATION

OF

FARMERS HOME FIRE INSURANCE COMPANY OF WEST VIRGINIA, INC.

LEWISBURG, WV

NAIC #15342

AS OF DECEMBER 31, 2013

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SALUTATION

January 15, 2015
Charleston, West Virginia

The Honorable Michael L. Riley
West Virginia Insurance Commissioner
1124 Smith Street
Charleston, West Virginia 25301

Pursuant to the authority vested in the West Virginia Offices of the Insurance Commissioner ("WVOIC"), as well as rules, regulations and procedures promulgated by the National Association of Insurance Commissioners ("NAIC"), an examination has been made of the administrative affairs, books, records, and financial condition of:

Farmers Home Fire Insurance Company of West Virginia, Inc.
122 S. Jefferson Street
Lewisburg, West Virginia 24901

hereinafter referred to as the "Company". The following Report of Examination is respectfully submitted.

SCOPE OF EXAMINATION

The Company was last examined as of December 31, 2008 and covered the five-year period from 2004 to 2008. This examination commenced on September 8, 2014 and is a single-state, full scope, five-year examination pursuant to WV Code §33-2-9(a), as amended, covering the period from January 1, 2009 through December 31, 2013, including any material transactions or events occurring subsequent to the examination date and noted during the course of the examination.

The purpose of this examination is to assess the financial condition of the Company and set forth findings of fact (together with citations of pertinent laws, regulations and rules) with regard to any material adverse findings disclosed by the examination.

The general procedures of the examination followed rules and standards as set forth in the NAIC Financial Condition Examiners Handbook ("Handbook") and West Virginia Laws, Regulations, and Directives of the West Virginia Insurance Commissioner. The examination was conducted to evaluate the financial condition and identify prospective risks of the Company by obtaining information about the Company including corporate governance, identifying and assessing inherent risk within the Company and evaluating system controls and procedures used to mitigate those risk. In addition, the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation, management's compliance with Statutory Accounting Principles and annual statement instructions were assessed.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. Accordingly, planning materiality and tolerable error thresholds were based on professional judgment after considering the nature of the business written by the Company, operating results, and the Company's financial position as of December 31, 2013.

The report is presented on an exception basis. It is designed to set forth the facts with regard to any material adverse findings disclosed during the examination. If necessary, comments and recommendations have been made in those areas in need of correction or improvement. In such cases, these matters were discussed with responsible Company officials during the course of the examination.

HISTORY

The Company was incorporated on June 20, 1896 and began writing business on June 26, 1896. The Company is authorized to transact business as a Farmer's Mutual Fire Insurance Company under the provisions of Article 22 of Chapter 33 of the West Virginia State Code. The Company is located in Lewisburg, West Virginia. The Company is licensed only in West Virginia and writes primarily in the counties of Greenbrier, Monroe, Pocahontas and Summers. The Company only writes Fire and Inland Marine policies. The Company does not write any liability coverage; only property.

CORPORATE RECORDS

Corporate Charter

The Company's Corporate Charter was last amended on February 18, 1964. There were no amendments made to the Corporate Charter during the period covered by this examination.

Bylaws

There were no amendments made to the Company's Bylaws during the period covered by this examination. However, according to prior Report of Examination as of December 31, 2008 it was noted that two amendments to the by-laws were adopted during the August 11, 1992 annual meeting of the policyholders; however no approval was obtained from the WVOIC. As a result on December 31, 2009, the Company submitted a letter to the WVOIC requesting approval of the two proposed amendments. On January 8, 2010, the Commissioner, via letter, approved the amendments.

Minutes Review

The minutes of the Board of Directors and annual Policyholders Meeting from January 1, 2009 through the completion of fieldwork were reviewed. The review revealed no acts inconsistent with the Company's Corporate Charter or Bylaws. The Board approved all investments made by the Company for the period examined as required by the provisions of W. Va. Code §33-8-4. A quorum was achieved at all meetings held during the period under examination. The minutes adequately reflected discussion items and matters undertaken by the Board of Directors and the Policyholders on behalf of the Company.

MANAGEMENT AND CONTROL

The Company is authorized to transact business as a Farmers' Mutual Fire insurer under the provisions of Article 22 of the WV Insurance Code. Each policyholder is a member and is entitled to all of the rights and privileges of membership and subject to all liabilities connected with such membership, as set forth in the Bylaws. Membership in the Company consists of those persons or organizations having insurance with the Company. The annual meeting of the members is held on the first Tuesday in August of each year. Each member is entitled to one vote on each question presented at any of the members meeting.

Board of Directors

The corporate powers of the Company are vested in the Board of Directors consisting of nine members in compliance with Article IV, Section 1 of the Company's Bylaws and in compliance with WV Code §33-22-5(a). The annual meeting of the Board is held immediately following the annual meeting of the members, on the first Tuesday in August. At this meeting, the Board is required to elect a President, Vice-President, Treasurer and Secretary who, when designated so,

may be the same person. The individuals serving as members of the Board of Directors on December 31, 2013 were as follows:

Name and Address	Business Affiliation	Board Member Since
John B. Arbuckle, Jr.* P.O. Drawer 589 Lewisburg, WV 24901	President/Agent Arbuckle Insurance Agency	3/25/1967
Gary M. Deeds HC 85, Box 106 Jumping Branch, WV 25969	Farmer	8/12/1969
Jesse O'Dell Guills, Jr. 117 N. Court Street Lewisburg, WV 24901	Attorney Jesse O. Guills Law Offices	8/6/1998
William R. Jones HC 81, Box 130A Lewisburg, WV 24901	Agent Arbuckle Insurance Agency (retired 12/31/2013)	8/13/1985
James W. Larew Rout 81, Box 33 Greenville, WV 24945	Farmer	8/13/1968
Donald McNeel PO Box 25 Hillsboro, WV 24946	Farmer	8/6/2013
Emory Lee Perkins Rt. 3, Box 21 Frankford, WV 24938	Farmer	11/01/2005
Joel Callison 1420 Denmar Road Hillsboro, WV 24946	Farmer	8/6/2013
Hubert S. Callison ** HC 64 Box 159 Hillsboro, WV 24946	Farmer	8/8/1961
Christopher R. Walkup 217 Spring Road White Springs, WV 24986	Banker First Citizens Bank of West Virginia	8/10/1971

* **Chairman**
** **Director Emeritus**

Donald McNeel was elected to the Board on 8/6/2013 and replaced his father Moffett McNeel who passed away in July 2013.

Joel Callison was elected to the Board on 8/6/2013 and replaced his father Hubert Callison; at which time, Hubert Callison was elected a Director Emeritus. The Director Emeritus has a voice on the Board but no vote.

See "Subsequent Event" section for 2014 Officer and Board Changes.

Officers

Officers elected at the August 6, 2013 Board of Directors Meeting and serving as of December 31, 2013, were as follows:

Name	Title
J. Wilbur Larew	President
Jesse O. Guills, Jr.	Vice-President
John B. Arbuckle, Jr.	Secretary/Treasurer
William R. Jones	Assistant Secretary/Treasurer

It was observed that the Company's Secretary/Treasurer oversees substantially all of the Company's daily operations.

Committees

The Officers of the Company shall constitute an Executive Committee with such powers as the Board of Directors may delegate to it. The Executive Committee shall meet on the call of the Secretary. There were no meetings held by this committee during the period of this examination.

CONFLICT OF INTEREST PROCEDURES

The Company has a conflict of interest policy that requires all key employees and directors to report conflicts of interest to the Company by completing an annual conflict of interest statement. All personnel required to complete a conflict of interest statement appeared to use due diligence in reporting potential conflicts. From a review of the statements, there were no material conflicts of interest reported by any of the employees or directors.

FIDELITY BOND AND OTHER INSURANCE

Fidelity Bond

The Company is a named insured on a financial institution bond. The Company is insured for up to $75,000 per occurrence against losses from acts of dishonesty and fraud by its employees, which is recommended by the NAIC and is therefore considered adequate for purposes of this examination.

Other Insurance

In addition, the Company is a named insured under policies of insurance covering hazards incidental to the conduct of ordinary business. These additional coverages include but are not

limited to a business auto policy, a Preferred Business Policy that provided coverage for commercial general liability, commercial property, crime and fidelity, commercial umbrella, and workers compensation. The Company carries a Professional Liability Insurance Policy with NAMICO with limits of $2,000,000 and a $10,000 self-insured retention, which includes Directors and Officers coverage. All coverage was determined to be adequate as of December 31, 2013.

PENSION PLANS

The Company's retirement plan is a Simplified Employee Pension Plan (SEP) under which it makes discretionary contributions to its participating employees' individual retirement accounts. Under the provisions of the plan, the Company may contribute up to the lesser of $30,000 or 15% of each participant's salary. The plan met the requirements of section 408(k) of the Internal Revenue Service. During the period under examination, discretionary contributions were made each year ranging from 10% to 15% of each participant's salary.

The Company does not sponsor any profit sharing, deferred compensation or formal bonus plans.

TERRITORY AND PLAN OF OPERATION

The Company is only licensed in the State of West Virginia and writes primarily in the counties of Greenbrier, Monroe, Pocahontas and Summers. A minimal amount of business is written in other counties. The Company writes fire and inland marine property coverage.

GROWTH OF COMPANY

The following amounts represent growth of the Company and other financial comparisons for the year ended December 31, 2013 and for the period under examination.

	2013	2012	2011	2010	2009
Direct Premiums Written	348,006	323,716	333,686	341,154	346,097
Ceded Premiums Written	7,666	5,220	5,305	4,666	5,223
Net Premiums Written	340,340	318,496	328,381	336,488	340,874
Net Income	118,653	22,132	79,592	(126,207)	32,470
Total Net Admitted Assets	4,276,551	4,262,978	4,110,849	4,136,110	4,066,604
Total Liabilities	14,599	53,455	21,289	16,261	53,944
Policyholders Surplus	4,261,952	4,209,523	4,089,560	4,119,849	4,012,660

As shown in the exhibit above, the Company's premium volume has not changed significantly over the period covered by this examination. As of year-end 2013, Direct Premiums Written has only grown approximately 1% since 2009. Premiums in 2013 did report a 7.5% increase from 2012 due to a rate increase implemented by the Company as a result of the June 29, 2012 Derecho windstorm.

LOSS EXPERIENCE

The following exhibit reflects the underwriting results of the Company for the period under examination. The amounts were compiled from the Company's filed annual statements and examination results.

	2013	2012	2011	2010	2009
Direct Premiums Written	348,006	323,716	333,686	341,154	346,097
Premiums Earned	340,420	319,054	328,395	336,340	341,038
Losses Incurred	91,295	97,944	122,818	47,460	126,913
LAE Incurred	34,539	35,582	37,693	36,438	32,001
Net Loss Ratio	37%	42%	49%	25%	47%
Other U/W Expenses Incurred	402,214	401,330	379,699	398,116	386,326
Expense Ratio	118%	126%	116%	118%	113%
Net Underwriting Gain (Loss)	(187,628)	(215,802)	(211,815)	(145,674)	(204,202)
Combined Ratio	155%	168%	165%	143%	160%

As indicated in the above table, the Company had an underwriting loss in all years covered by this examination. The main reason for the Company's continued underwriting loss is their level of other underwriting expenses incurred.

REINSURANCE

The Company's reinsurance program is comprised of a single Aggregate Excess of Loss agreement that reinsures the Company's extended coverage contracts. The agreement covers 90% of $300,000 of losses that are in excess of 80% of Gross Net Written Premium, or $53,800, whichever is greater. The Company's reinsurance was obtained through a reinsurance intermediary. The agreement for 2013 had eight participating reinsurers with various percentages of participation. It was determined that all reinsurers and the reinsurance intermediary were properly licensed or authorized to conduct business in the State of West Virginia.

It was noted in the prior examination that the Company's agreement did not include an "Entire Agreement" clause that states "This agreement shall constitute the entire contract between the parties" as required by SSAP 62R, paragraph 8(c). It was recommended that Company incorporate the "Entire Agreement" clause into its reinsurance agreements in accordance with SSAP 62R. Review of the current reinsurance agreement confirmed that the required "Entire

Agreement" clause was included into the agreement. As such, the Company has complied with the previous examination recommendation.

The Company's maximum retained liability is $35,000 per insured. This retention complies with the provisions of W. Va. Code §33-22-12.

ACCOUNTS AND RECORDS

The Company maintains its books and records at its home office in Lewisburg, West Virginia. In general, the Company's accounting and corporate records were maintained in a manner in which the financial condition was readily verifiable. However, the following issues were noted as a result of this examination.

Custody Agreements

As of December 31, 2013, the Company maintained most of its investments with four securities brokers. However, the Company did not have a custody agreement with any of these companies as required by the provisions of W. Va. Code §33-8A-6. Therefore, **it is recommended that the Company enter into agreements with all its custodians of its securities with the terms required by the provisions of W. Va. Code §33-8A-6.**

STATUTORY DEPOSITS

The Company is not subject to the statutory deposit requirement of W. Va. Code §33-3-6.

FINANCIAL STATEMENTS

The statements on the following pages present the financial condition and operations of the Company for the period under examination. The amounts shown on the balance sheet are those determined by this examination.

ASSETS
DECEMBER 31, 2013

Assets	Per Company	Adjustments	Per Examination
Bonds	$ 3,260,597	$ -	$ 3,260,597
Preferred Stocks	738,058	-	738,058
Common Stocks	105,822	-	105,822
Real Estate	57,500	-	57,500
Cash and Short-term Investments	56,483	-	56,483
Investment Income Due and Accrued	45,091	-	45,091
Current Federal Income Tax Recoverable	13,000	-	13,000
Net deferred tax asset	-	-	-
Total Assets	$ 4,276,551	$ -	$ 4,276,551

LIABILITIES, SURPLUS AND OTHER FUNDS
DECEMBER 31, 2013

Liabilities	Per Company	Adjustments	Per Examination
Losses	$ 5,500	$ -	$ 5,500
Commissions Payable	65	-	65
Other Expenses Due or Accrued	245	-	245
Taxes, Licenses and Fees	-	-	-
Unearned Premiums	6,204	-	6,204
Advance Premiums	2,585	-	2,585
Total Liabilities	$ 14,599	$ -	$ 14,599
Unassigned Funds (Surplus)	4,261,952	-	4,261,952
Surplus as Regards Policyholders	4,261,952	-	4,261,952
Total Liabilities, Surplus and Other Funds	$ 4,276,551	$ -	$ 4,276,551

UNDERWRITING AND INVESTMENT EXHIBIT
DECEMBER 31, 2013

UNDERWRITING INCOME		
Premiums Earned	$	340,420
Losses Incurred		91,295
Losses Expenses Incurred		34,539
Other Underwriting Expenses Incurred		402,214
Total Underwriting Deductions		528,048
Net Underwriting Gain (Loss)		(187,628)
INVESTMENT INCOME		
Net Investment Income Earned		216,418
Net Realized Capital Gains		49,522
Net Investment Gains		265,940
OTHER INCOME		
Aggregate Writeins for Other Income		196
Total Other Income		196
Net Income Before Federal Income Tax		78,508
Federal Income Tax		(40,145)
Net Income	$	118,653
CAPITAL AND SURPLUS ACCOUNT		
Capital and Surplus, December 31, 2007	$	4,209,523
Net Income		118,653
Net Unrealized Gains or (Losses)		(24,236)
Change Non-admitted Assets		(41,988)
Change in Accounts per Examination		-
Change In Surplus As Regards to Policyholders		52,429

SUMMARY OF EXAMINATION CHANGES

There were no adjustments made to the Company's financial statement as a result of this examination.

SUBSEQUENT EVENTS

Subsequent to the examination period, on April 15, 2014, Julian Arbuckle was elected as Assistant Secretary/Treasurer to fill the vacancy as a result of the December 31, 2013 retirement of William R. Jones. Julian Arbuckle was re-affirmed to this officer position at the August 5, 2014 Board meeting.

In June 11, 2014 letter, Christopher Walkup resigned from the Board due to health reasons effective August 5, 2014. Effective August 5, 2014, Julian Arbuckle was elected to the Board and Christopher Walkup was elected a Director Emeritus.

There were no other events, subsequent to the examination date and noted during the course of the examination, which require disclosure in this report.

COMPLIANCE WITH PRIOR EXAMINATION RECOMMENDATIONS

The prior Report of Examination as of December 31, 2008 contained the following recommendations.

1. It is recommended that the Company obtained approval from the Commissioner for the two amendments to the by-laws adopted during the August 11, 1992 annual meeting of the policyholders.

The Company has complied with this recommendation.

2. It is recommended the Company incorporate an "Entire Agreement" clause into its ceded reinsurance agreement in order for the Company to have the ability to take reinsurance credit for incurred losses. This recommendation is made in accordance with the provisions of SSAP 62, paragraph 8(c).

The Company has complied with this recommendation

3. It is recommended that the Company complete the annual statement in accordance with the NAIC Annual Statement Instructions Property and Casualty. This recommendation is supported by the provisions of W. Va. Code §33-4-14.

The Company has complied with this recommendation.

4. It is recommended the Company enter into agreements with all custodians of its securities with the terms required by the provisions of W. Va. Code §33-8A-6.

The Company has not complied with this recommendation; as such, it will be repeated as a recommendation.

5. It is recommended the Company report its investments in bonds in accordance with the provisions of SSAP 26 or request approval from the Department to record its bonds utilizing an accounting practice that departs from the NAIC Accounting Practices and Procedures Manual and state prescribed accounting practices.

The Company makes an annual request for a permitted practice to use straight-line bond amortization. For each year under examination the Company's request was approved by the Commissioner. As such, the Company is in compliance with this recommendation.

6. It is recommended that preferred stocks be valued in accordance with SSAP No. 32 and as defined in the NAIC Purposes and Procedures of the Securities Valuation Office.

The Company has complied with this recommendation.

SUMMARY OF EXAMINATION RECOMMENDATIONS

As a result of the current examination, the following recommendation is being made:

It is recommended that the Company enter into agreements with all its custodians of its securities with the terms required by the provisions of W. Va. Code §33-8A-6.

CONCLUSION

The customary examination practices and procedures, as promulgated by the NAIC, have been followed in the verification and valuation of assets and the determination and/or estimation of liabilities reflected in the financial statements of this report, with due regard for the Insurance Laws of the State of West Virginia.

The comparative assets and liabilities since the previous examination are shown below:

	2013	2008	Change
Assets	$ 4,276,551	$ 3,482,017	$ 794,534
Liabilities	14,599	16,849	(2,250)
Surplus as Regards to Policyholders	$ 4,261,952	$ 3,465,168	$ 796,784

ACKNOWLEDGEMENT AND SIGNATURE

This is to certify that the undersigned is a duly qualified Examiner appointed by the West Virginia Offices of the Insurance Commissioner. The undersigned, assisted by Jamie Taylor, CFE and Justin Parr, APIR of the West Virginia Offices of the Insurance Commissioner, performed an examination of Farmers Home Fire Insurance Company of West Virginia as of December 31, 2013.

The examination was performed in accordance with those procedures authorized by the NAIC Financial Condition Examiner's Handbook and other procedures appropriate for this examination. The attached report of examination is a true and complete report of financial condition of Farmers Home Fire Insurance Company of West Virginia as of December 31, 2013 as determined by this examination

Respectfully Submitted,

Leah Cooper CPA, CFE

Leah Cooper, CPA, CFE
Director/Chief Examiner
WV Offices of the Insurance Commissioner