



# ANNUAL STATEMENT

For the Year Ended December 31, 2019

of the Condition and Affairs of the

## Excess Share Insurance Corporation

NAIC Group Code.....	3590, 3590	NAIC Company Code.....	10003	Employer's ID Number.....	31-1383517
(Current Period) (Prior Period)					
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile US	
Incorporated/Organized..... August 17, 1993		Commenced Business..... December 22, 1993			
Statutory Home Office	5656 Frantz Rd. ... Dublin .. OH .. 43017 (Street and Number) (City or Town, State, Country and Zip Code)	5656 Frantz Rd. ... Dublin .. OH .. 43017 (Street and Number) (City or Town, State, Country and Zip Code)	5656 Frantz Rd. ... Dublin .. OH .. 43017 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	614-764-1900 (Area Code) (Telephone Number)	614-764-1900 (Area Code) (Telephone Number)
Main Administrative Office					
Mail Address					
Primary Location of Books and Records					
Internet Web Site Address	www.excessshare.com				
Statutory Statement Contact	Curtis Lee Robson (Name) crobson@americanshare.com (E-Mail Address)			614-764-1900-133 (Area Code) (Telephone Number) (Extension)	614-764-1493 (Fax Number)

### OFFICERS

Name	Title	Name	Title
1. Dennis Roy Adams	President	2. Curtis Lee Robson	Secretary
3. Curtis Lee Robson	Treasurer	4.	

### OTHER

DIRECTORS OR TRUSTEES			
Dennis Roy Adams	Curtis Lee Robson	Thaddeus Joseph Angelle	Bradley Dale Swartzentruber
William Arthur Herring			

State of..... OHIO  
County of.... FRANKLIN

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.

(Signature) Dennis Roy Adams	(Signature) Curtis Lee Robson	(Signature) Curtis Lee Robson
1. (Printed Name) President	2. (Printed Name) Secretary	3. (Printed Name) Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me  
This \_\_\_\_\_ day of February 2020

a. Is this an original filing?  
b. If no  
1. State the amendment number  
2. Date filed  
3. Number of pages attached

Yes [ X ] No [ ]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Excess Share Insurance Corporation**  
**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	50,774,539		50,774,539	49,903,278
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....914,773, Schedule E-Part 1), cash equivalents (\$....5,444,849, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	6,359,622		6,359,622	4,476,324
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	57,134,161	0	57,134,161	54,379,602
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	252,586		252,586	206,851
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....636,590 earned but unbilled premiums).....	636,590		636,590	571,470
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	20,652		20,652	5,052
18.2 Net deferred tax asset.....	512,000	512,000	0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	37,500	37,500	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	58,593,489	549,500	58,043,989	55,162,975
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	58,593,489	549,500	58,043,989	55,162,975

**DETAILS OF WRITE-INS**

1101.....			0	
1102.....			0	
1103.....			0	
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.....	37,500	37,500	0	
2502.....			0	
2503.....			0	
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).....	37,500	37,500	0	0

**Excess Share Insurance Corporation**  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	2,416,000	2,356,000
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	.....	.....
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	.....	.....
4. Commissions payable, contingent commissions and other similar charges.....	.....	.....
5. Other expenses (excluding taxes, licenses and fees).....	60,177	86,600
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	.....	.....
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	.....	.....
7.2 Net deferred tax liability.....	.....	.....
8. Borrowed money \$.....0 and interest thereon \$.....0.....	.....	.....
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	.....	.....
10. Advance premium.....	.....	.....
11. Dividends declared and unpaid:		
11.1 Stockholders.....	.....	.....
11.2 Policyholders.....	.....	.....
12. Ceded reinsurance premiums payable (net of ceding commissions).....	.....	.....
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	.....	.....
14. Amounts withheld or retained by company for account of others.....	.....	.....
15. Remittances and items not allocated.....	.....	.....
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	.....	.....
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	.....	.....
18. Drafts outstanding.....	.....	.....
19. Payable to parent, subsidiaries and affiliates.....	226,193	176,642
20. Derivatives.....	.....	.....
21. Payable for securities.....	.....	.....
22. Payable for securities lending.....	.....	.....
23. Liability for amounts held under uninsured plans.....	.....	.....
24. Capital notes \$.....0 and interest thereon \$.....0.....	.....	.....
25. Aggregate write-ins for liabilities.....	32,195,000	30,055,000
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	34,897,370	32,674,242
27. Protected cell liabilities.....	.....	.....
28. Total liabilities (Lines 26 and 27).....	34,897,370	32,674,242
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
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.....	4,200,000	4,200,000
35. Unassigned funds (surplus).....	16,446,619	15,788,733
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	.....	.....
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	.....	.....
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	23,146,619	22,488,733
38. TOTAL (Page 2, Line 28, Col. 3).....	58,043,989	55,162,975

**DETAILS OF WRITE-INS**

2501. Premium Deposits.....	32,195,000	29,755,000
2502. Premium Deposit Refunds Due.....	.....	300,000
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).....	32,195,000	30,055,000
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

**Excess Share Insurance Corporation**  
**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year	
<b>UNDERWRITING INCOME</b>			
1. Premiums earned (Part 1, Line 35, Column 4).....	2,082,023	1,968,445	
DEDUCTIONS:			
2. Losses incurred (Part 2, Line 35, Column 7).....	60,000	60,000	
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....			
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	2,155,976	1,798,112	
5. Aggregate write-ins for underwriting deductions.....	0	0	
6. Total underwriting deductions (Lines 2 through 5).....	2,215,976	1,858,112	
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(133,953)	110,333	
<b>INVESTMENT INCOME</b>			
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	982,394	807,560	
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....			
11. Net investment gain (loss) (Lines 9 + 10).....	982,394	807,560	
<b>OTHER INCOME</b>			
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0		
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	95	0	
15. Total other income (Lines 12 through 14).....	95	0	
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	848,536	917,893	
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).....	848,536	917,893	
19. Federal and foreign income taxes incurred.....	184,400	207,300	
20. Net income (Line 18 minus Line 19) (to Line 22).....	664,136	710,593	
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	22,488,733	21,778,140	
22. Net income (from Line 20).....	664,136	710,593	
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....			
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	6,000	14,500	
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(12,250)	(14,500)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from Protected Cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3. Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	657,886	710,593	
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	23,146,619	22,488,733	

**DETAILS OF WRITE-INS**

0501.....		
0502.....		
0503.....		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Miscellaneous Income.....	95	
1402.....		
1403.....		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	95	0
3701.....		
3702.....		
3703.....		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	0	0

# Excess Share Insurance Corporation

## CASH FLOW

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	2,016,903	1,939,915
2. Net investment income.....	924,539	792,553
3. Miscellaneous income.....	95	
4. Total (Lines 1 through 3).....	2,941,537	2,732,468
5. Benefit and loss related payments.....		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,182,398	1,785,012
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	200,000	228,232
10. Total (Lines 5 through 9).....	2,382,398	2,013,244
11. Net cash from operations (Line 4 minus Line 10).....	559,139	719,224
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	15,147,059	10,000,000
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	15,147,059	10,000,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	16,006,200	11,960,090
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	16,006,200	11,960,090
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(859,141)	(1,960,090)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	2,183,300	1,091,119
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	2,183,300	1,091,119
<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).....	1,883,298	(149,747)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	4,476,324	4,626,071
19.2 End of year (Line 18 plus Line 19.1).....	6,359,622	4,476,324

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

20,0001 .....		
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**Excess Share Insurance Corporation**  
**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums December 31 Prior Year- per Col. 3, Last Year's Part 1	3 Unearned Premiums December 31 Current Year- per Col. 5, Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	0			0
2. Allied lines.....	0			0
3. Farmowners multiple peril.....	0			0
4. Homeowners multiple peril.....	0			0
5. Commercial multiple peril.....	0			0
6. Mortgage guaranty.....	0			0
8. Ocean marine.....	0			0
9. Inland marine.....	0			0
10. Financial guaranty.....	0			0
11.1 Medical professional liability - occurrence.....	0			0
11.2 Medical professional liability - claims-made.....	0			0
12. Earthquake.....	0			0
13. Group accident and health.....	0			0
14. Credit accident and health (group and individual).....	0			0
15. Other accident and health.....	0			0
16. Workers' compensation.....	0			0
17.1 Other liability - occurrence.....	0			0
17.2 Other liability - claims-made.....	0			0
17.3 Excess workers' compensation.....	0			0
18.1 Products liability - occurrence.....	0			0
18.2 Products liability - claims-made.....	0			0
19.1, 19.2 Private passenger auto liability.....	0			0
19.3, 19.4 Commercial auto liability.....	0			0
21. Auto physical damage.....	0			0
22. Aircraft (all perils).....	0			0
23. Fidelity.....	0			0
24. Surety.....	0			0
26. Burglary and theft.....	0			0
27. Boiler and machinery.....	0			0
28. Credit.....	0			0
29. International.....	0			0
30. Warranty.....	0			0
31. Reinsurance - nonproportional assumed property.....	0			0
32. Reinsurance - nonproportional assumed liability.....	0			0
33. Reinsurance - nonproportional assumed financial lines.....	0			0
34. Aggregate write-ins for other lines of business.....	2,082,023	0	0	2,082,023
35. TOTALS.....	2,082,023	0	0	2,082,023

**DETAILS OF WRITE-INS**

3401. Guaranty of Excess Share Deposits in Credit Unions.....	2,082,023			0	2,082,023
3402. .....	0			0	0
3403. .....	0			0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0		0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	2,082,023	0		0	2,082,023

**Excess Share Insurance Corporation**  
**UNDERWRITING AND INVESTMENT EXHIBIT**
**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
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.....					0
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 (group and individual).....					0
15. Other accident and health.....					0
16. Workers' compensation.....					0
17.1 Other liability - occurrence.....					0
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.....					0
29. International.....					0
30. Warranty.....					0
31. Reinsurance - nonproportional assumed property.....					0
32. Reinsurance - nonproportional assumed liability.....					0
33. Reinsurance - nonproportional assumed financial lines.....					0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	0
35. TOTALS.....	0	0	0	0	0
36. Accrued retrospective premiums based on experience.....					
37. Earned but unbilled premiums.....					0
38. Balance (sum of Lines 35 through 37).....					0

**NONE**
**DETAILS OF WRITE-INS**

3401. ....					0
3402. ....					0
3403. ....					0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0

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

**Excess Share Insurance Corporation**  
**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
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.....						0
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 (group and individual).....						0
15. Other accident and health.....						0
16. Workers' compensation.....						0
17.1 Other liability - occurrence.....						0
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.....						0
29. International.....						0
30. Warranty.....						0
31. Reinsurance - nonproportional assumed property.....	XXX.....					0
32. Reinsurance - nonproportional assumed liability.....	XXX.....					0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.....					0
34. Aggregate write-ins for other lines of business.....	2,490,772	0	0	0	408,749	2,082,023
35. TOTALS.....	2,490,772	0	0	0	408,749	2,082,023

**DETAILS OF WRITE-INS**

3401. Guaranty of Excess Share Deposits in Credit Unions.....	2,490,772				408,749	2,082,023
3402. .....						0
3403. .....						0
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).....	2,490,772	0	0	0	408,749	2,082,023

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

If yes: 1. The amount of such installment premiums \$.....0.

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.....0.

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....				0	0		0	0.0
2. Allied lines.....				0	0		0	0.0
3. Farmowners multiple peril.....				0	0		0	0.0
4. Homeowners multiple peril.....				0	0		0	0.0
5. Commercial multiple peril.....				0	0		0	0.0
6. Mortgage guaranty.....				0	0		0	0.0
8. Ocean marine.....				0	0		0	0.0
9. Inland marine.....				0	0		0	0.0
10. Financial guaranty.....				0	0		0	0.0
11.1 Medical professional liability - occurrence.....				0	0		0	0.0
11.2 Medical professional liability - claims-made.....				0	0		0	0.0
12. Earthquake.....				0	0		0	0.0
13. Group accident and health.....				0	0		0	0.0
14. Credit accident and health (group and individual).....				0	0		0	0.0
15. Other accident and health.....				0	0		0	0.0
16. Workers' compensation.....				0	0		0	0.0
17.1 Other liability - occurrence.....				0	0		0	0.0
17.2 Other liability - claims-made.....				0	0		0	0.0
17.3 Excess workers' compensation.....				0	0		0	0.0
18.1 Products liability - occurrence.....				0	0		0	0.0
18.2 Products liability - claims-made.....				0	0		0	0.0
19.1, 19.2 Private passenger auto liability.....				0	0		0	0.0
19.3, 19.4 Commercial auto liability.....				0	0		0	0.0
21. Auto physical damage.....				0	0		0	0.0
22. Aircraft (all perils).....				0	0		0	0.0
23. Fidelity.....				0	0		0	0.0
24. Surety.....				0	0		0	0.0
26. Burglary and theft.....				0	0		0	0.0
27. Boiler and machinery.....				0	0		0	0.0
28. Credit.....				0	0		0	0.0
29. International.....				0	0		0	0.0
30. Warranty.....				0	0		0	0.0
31. Reinsurance - nonproportional assumed property.....	XXX.			0	0		0	0.0
32. Reinsurance - nonproportional assumed liability.....	XXX.			0	0		0	0.0
33. Reinsurance - nonproportional assumed financial lines.....	XXX.			0	0		0	0.0
34. Aggregate write-ins for other lines of business.....	0	0	0	0	2,416,000	2,356,000	60,000	2.9
35. TOTALS.....	0	0	0	0	2,416,000	2,356,000	60,000	2.9

**DETAILS OF WRITE-INS**

3401. Guaranty of Excess Share Deposits in Credit Unions.....				0	2,416,000	2,356,000	60,000	2.9
3402. ....				0	0	0	0	0.0
3403. ....				0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	XXX.
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	2,416,000	2,356,000	60,000	2.9

**UNDERWRITING AND INVESTMENT EXHIBIT****PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire.....				0				0	
2. Allied lines.....				0				0	
3. Farmowners multiple peril.....				0				0	
4. Homeowners multiple peril.....				0				0	
5. Commercial multiple peril.....				0				0	
6. Mortgage guaranty.....				0				0	
8. Ocean marine.....				0				0	
9. Inland marine.....				0				0	
10. Financial guaranty.....				0				0	
11.1 Medical professional liability - occurrence.....				0				0	
11.2 Medical professional liability - claims-made.....				0				0	
12. Earthquake.....				0				0	
13. Group accident and health.....				0				(a).	0
14. Credit accident and health (group and individual).....				0				0	
15. Other accident and health.....				0				(a).	0
16. Workers' compensation.....				0				0	
17.1 Other liability - occurrence.....				0				0	
17.2 Other liability - claims-made.....				0				0	
17.3 Excess workers' compensation.....				0				0	
18.1 Products liability - occurrence.....				0				0	
18.2 Products liability - claims-made.....				0				0	
19.1, 19.2 Private passenger auto liability.....				0				0	
19.3, 19.4 Commercial auto liability.....				0				0	
21. Auto physical damage.....				0				0	
22. Aircraft (all perils).....				0				0	
23. Fidelity.....				0				0	
24. Surety.....				0				0	
26. Burglary and theft.....				0				0	
27. Boiler and machinery.....				0				0	
28. Credit.....				0				0	
29. International.....				0				0	
30. Warranty.....				0				0	
31. Reinsurance - nonproportional assumed property.....	XXX.			0	XXX.			0	
32. Reinsurance - nonproportional assumed liability.....	XXX.			0	XXX.			0	
33. Reinsurance - nonproportional assumed financial lines.....	XXX.			0	XXX.			0	
34. Aggregate write-ins for other lines of business.....	0	0	0	0	2,416,000	0	0	2,416,000	0
35. TOTALS.....	0	0	0	0	2,416,000	0	0	2,416,000	0

**DETAILS OF WRITE-INS**

3401. Guaranty of Excess Share Deposits in Credit Unions.....				0	2,416,000			2,416,000	
3402. .....				0				0	
3403. .....				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	2,416,000	0	0	2,416,000	0

(a) Including \$.....0 for present value of life indemnity claims.

**Excess Share Insurance Corporation**  
**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 3 - EXPENSES**

	1	2 Other Underwriting Expenses	3 Investment Expenses	4
				Total
1. Claim adjustment services:				
1.1 Direct.....				.0
1.2 Reinsurance assumed.....				.0
1.3 Reinsurance ceded.....				.0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....				.0
2.2 Reinsurance assumed, excluding contingent.....				.0
2.3 Reinsurance ceded, excluding contingent.....				.0
2.4 Contingent - direct.....				.0
2.5 Contingent - reinsurance assumed.....				.0
2.6 Contingent - reinsurance ceded.....				.0
2.7 Policy and membership fees.....				.0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	0	0	0
3. Allowances to manager and agents.....				.0
4. Advertising.....		202,946		202,946
5. Boards, bureaus and associations.....		6,121		6,121
6. Surveys and underwriting reports.....				.0
7. Audit of assureds' records.....				.0
8. Salary and related items:				
8.1 Salaries.....		1,013,457	46,692	1,060,149
8.2 Payroll taxes.....		56,050	2,762	58,812
9. Employee relations and welfare.....		323,419	15,938	339,357
10. Insurance.....		40,208		40,208
11. Directors' fees.....		13,300		13,300
12. Travel and travel items.....		7,067		7,067
13. Rent and rent items.....				.0
14. Equipment.....				.0
15. Cost or depreciation of EDP equipment and software.....				.0
16. Printing and stationery.....		648		648
17. Postage, telephone and telegraph, exchange and express.....		52,142		52,142
18. Legal and auditing.....		114,088		114,088
19. Totals (Lines 3 to 18).....	0	1,829,446	65,392	1,894,838
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		50,693		50,693
20.2 Insurance department licenses and fees.....		42,040		42,040
20.3 Gross guaranty association assessments.....		802		802
20.4 All other (excluding federal and foreign income and real estate).....		11,365		11,365
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	104,900	0	104,900
21. Real estate expenses.....		66,403		66,403
22. Real estate taxes.....				.0
23. Reimbursements by uninsured plans.....				.0
24. Aggregate write-ins for miscellaneous expenses.....	0	155,227	0	155,227
25. Total expenses incurred.....	0	2,155,976	65,392	(a) 2,221,368
26. Less unpaid expenses - current year.....		60,177		60,177
27. Add unpaid expenses - prior year.....		86,600		86,600
28. Amounts receivable relating to uninsured plans, prior year.....				.0
29. Amounts receivable relating to uninsured plans, current year.....				.0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	0	2,182,399	65,392	2,247,791

**DETAILS OF WRITE-INS**

2401. Information Systems.....		39,992		.39,992
2402. Line of credit, custodial fees and other.....		115,235		115,235
2403.....				.0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	155,227	0	155,227

(a) Includes management fees of \$.....1,581,636 to affiliates and \$.....0 to non-affiliates.

**Excess Share Insurance Corporation**  
**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....904,942	.....948,937
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....	.....
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....97,109	.....98,849
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....1,002,051	.....1,047,786
11. Investment expenses.....	(g).....65,392	.....
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....	.....
13. Interest expense.....	(h).....	.....
14. Depreciation on real estate and other invested assets.....	(i).....0	.....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....
16. Total deductions (Lines 11 through 15).....	.....65,392	.....
17. Net investment income (Line 10 minus Line 16).....	.....982,394	.....

**DETAILS OF WRITE-INS**

0901.....		
0902.....		
0903.....		
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.....		
1502.....		
1503.....		
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....0	.....0

- (a) Includes \$....13,461 accrual of discount less \$....1,341 amortization of premium and less \$....1,782 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....0	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....0	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....0	.....	.....0	.....	.....
1.3 Bonds of affiliates.....	.....0	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....0	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....0	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....0	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....0	.....	.....0	.....	.....
3. Mortgage loans.....	.....0	.....	.....0	.....	.....
4. Real estate.....	.....0	.....	.....0	.....	.....
5. Contract loans.....	.....0	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....0	.....	.....0	.....	.....
7. Derivative instruments.....	.....0	.....	.....0	.....	.....
8. Other invested assets.....	.....0	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....0	.....0	.....0	.....0	.....0

**DETAILS OF WRITE-INS**

0901.....	.....0	.....	.....0	.....	.....
0902.....	.....0	.....	.....0	.....	.....
0903.....	.....0	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

**Excess Share Insurance Corporation**  
**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			0
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			0
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			0
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			0
15.1 Uncollected premiums and agents' balances in the course of collection.....			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			0
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	512,000	506,000	(6,000)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	37,500	31,250	(6,250)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	549,500	537,250	(12,250)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	549,500	537,250	(12,250)

**DETAILS OF WRITE-INS**

1101.....			0
1102.....			0
1103.....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Prepaid Expenses.....	37,500	31,250	(6,250)
2502.....			0
2503.....			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	37,500	31,250	(6,250)

**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The financial statements of Excess Share Insurance Corporation (the Company, or ESI) are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department and in accordance with the NAIC Statutory Principles (NAIC SAP). All of the Company's significant statutory accounting practices are prescribed practices.

	SSAP #	F/S Page	F/S Line #	2019	2018
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 664,136	\$ 710,593
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 664,136	\$ 710,593
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 23,146,619	\$ 22,488,733
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 23,146,619	\$ 22,488,733

**B. Use of Estimates in the Preparation of the Financial Statement**

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

**C. Accounting Policy**

1. **General** – Excess Share Insurance Corporation (the "Company") is a licensed Ohio property and casualty insurance company insuring the share deposit accounts of its insured credit unions ("Excess insureds") for up to \$250,000 in excess of the insurance limit imposed by the credit union's primary insurer. All federally insured credit unions which have the Company's excess insurance coverage are generally insured for up to \$250,000 in excess of the \$250,000 federal deposit insurance limits for the sum of all checking, savings and certificates of deposit, while IRAs are separately insured up to \$250,000 in excess of the \$250,000 federal insurance limits. For selectively underwritten Excess insureds, the \$250,000 limits of coverage per account may be increased in an amount up to \$5,000,000 per primary insured account relationship, without the Company incurring any greater overall liability per insured credit union.

The Company is a wholly owned subsidiary of American Mutual Share Insurance Corporation (Parent), a licensed Ohio credit union share guaranty corporation.

The Company was organized in 1993 and began writing business in 1995. The Company is currently licensed in Ohio, Alabama, Arkansas, Colorado, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Michigan, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, North Carolina, North Dakota, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Washington and the District of Columbia. The Company currently has no pending applications for any state insurance licenses.

2. **Investments** – The Company accounts for its investments in bonds at amortized cost. Bonds consist of obligations issued and guaranteed by the U.S. Government or its agencies. The Company utilizes the level-yield method to amortize premiums and accrete discounts over the stated maturity period of the related investment and is reported in net investment income.

Gains or losses on investments sold are based on the specific identification method and are included in investment income net of tax. Investment purchases and sales are recorded on the trade date. Interest income is accrued when earned.

The Company employs a systematic methodology that considers available evidence in evaluating potential other-than-temporary impairment of investments. In the event that the cost of an investment exceeds its fair value, the Company evaluates, among other factors, the magnitude and duration of the decline in fair value; the financial health of and business outlook for the issuer; changes to the debt rating of the issuer, or specific security, by a rating agency; and the performance of the underlying assets. For debt investments, an assessment is made by the Company as to its ability and intent to hold the security, and the probability that the Company will be able to collect all amounts due according to the debt security's contractual terms in effect at the date of acquisition. Once a decline in fair value of an investment security is determined to be other than temporary, an impairment charge is recorded to net realized capital gains and losses, in the statement of income, and a new cost basis in the investment is established.

3. **Cash, Cash Equivalents and Short-Term Investments** – The Company considers cash equivalents to be money market accounts, other deposit accounts and investment securities purchased with maturities of three months or less and certificates of deposit with original maturities of less than one year. Cash and cash equivalents also include non-negotiable certificates of deposit with a carrying value of \$600,000 at December 31, 2019 and 2018, and money market funds with a carrying value of \$225,000 at December 31, 2019 and 2018, the majority of which were on deposit for the benefit of various state insurance departments as a condition to write business in those states.

4. **Reserve for Guaranty Losses** – The Company provides for guaranty losses incurred and reported, as well as losses incurred but not reported (IBNR), during the period such losses become evident based on analysis of insured credit unions' financial statements not less than quarterly, on-site examination results and other significant data.

The Company maintains a reserve for guaranty losses account to cover its estimated ultimate unpaid liability for guaranty loss claims and claims adjustment expenses for reported and unreported guaranty claims. Recorded loss reserves represent management's best estimate at any given time. Loss reserves are not an exact calculation of liability but instead consist of complex estimates derived by the Company, generally utilizing a variety of reserve estimation techniques from numerous assumptions and expectations about future events, many of

**NOTES TO FINANCIAL STATEMENTS**

which are highly uncertain, such as estimates of claims severity, frequency of claims, inflation, claims handling, case reserving policies and procedures, underwriting and pricing policies, changes in the legal and regulatory environment, and the lag time between the occurrence of an insured event and the time of its ultimate settlement. Many of these uncertainties are not precisely quantifiable and require significant judgement by the Company. In light of the uncertainties associated with establishing the Company's estimates and making the assumptions necessary to establish loss reserves, changes in our loss reserve estimates are reviewed on a regular and ongoing basis as experience develops and as claims are reported and settled. If estimated loss reserves are insufficient for any reason, the required increase in loss reserves would be recorded as a charge against the Company's earnings for the period in which loss reserves are determined to be insufficient. To assist management with its determination of loss reserves, the Company utilizes the services of an independent actuary who has reviewed the assumptions and methods used by the Company in determining its reserves for guaranty losses as of December 31, 2019 and 2018. Management believes that the Company has recorded sufficient reserves for losses.

5. Advertising and Marketing Costs – Advertising and marketing costs are expensed as incurred.
6. Federal Income Taxes – The Company files a stand-alone Federal income tax return, separate from its Parent. Total income taxes of \$200,000 and \$228,232 were paid during 2019 and 2018, respectively.

The Company accounts for deferred income taxes using the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Deferred tax assets that are not anticipated to be realized within three years are treated as non-admitted assets in the accompanying statutory-basis financial statements. All of the Company's deferred tax assets (\$512,000 and \$506,000 at December 31, 2019 and 2018, respectively, relating primarily to its reserve for guaranty losses) are treated as non-admitted assets. Deferred tax assets and liabilities are adjusted for changes in statutory tax rates in the year of enactment of changes in tax law.

7. Premium Deposits – Credit unions insured under the Company's excess share insurance contract ("Excess-insureds") are required to maintain a premium deposit with the Company equal to 1% of the aggregate limits of liability, as defined by the Company's excess insurance contract with such credit unions. Premium deposits are adjusted as needed for changes in each Excess-insured's aggregate limits of liability. In addition to the premium deposit, the Company also assesses and earns monthly a risk-based premium, which is remitted by Excess-insureds in arrears after the end of each calendar quarter. Included in net premiums earned is \$2,490,772 and \$2,313,074 of such risk-based premiums for the years ended December 31, 2019 and 2018, respectively, which have been reduced by reinsurance premiums of \$408,749 and \$344,629 for the years ended December 31, 2019 and 2018, respectively, to arrive at net premiums earned reported in the statutory statements of income. Premiums are accrued when earned.

All premium deposits are refunded no sooner than 90 days following the date of termination of insurance, to the extent such premium deposits are not needed to satisfy guaranty losses. The premium deposits to be refunded for terminated contracts were \$300,000 at December 31, 2018 (none at December 31, 2019). Guaranty losses under the Company's excess insurance contracts are paid first from the Company's reserve for guaranty losses, then from its current and retained earnings, up to a maximum of 10% of statutory capital and surplus on any individual loss, and then from the \$7,000,000 guarantee from its Parent. A claim would be made against the Company's reinsurance policy for up to \$9,000,000 in aggregate losses exceeding the Company's and its Parent's combined \$9,000,000 retention. Thereafter, losses are charged pro rata to the insureds' premium deposit accounts held by the Company and then pro rata to Excess-insureds' premium deposit accounts held by the Parent. The Company had \$32,195,000 and \$29,755,000 of premium deposits at December 31, 2019 and 2018, respectively.

8. Reinsurance – Effective February 1, 2017 the Company and its Parent (the "Companies") entered into a renewal reinsurance agreement with an authorized U.S. third-party reinsurer, for a two-year term through February 1, 2019, to reinsure their excess share insurance program. The renewal agreement had substantially the same terms and conditions as the prior reinsurance agreement that expired on February 1, 2017, including a single layer of aggregate reinsurance coverage of \$7,500,000, aggregate retention of \$7,500,000 and annual premiums of \$375,000, which are allocated between the Companies pro rata based on their monthly excess insurance in force.

Effective February 1, 2019, the Companies entered into a reinsurance agreement with an unauthorized Bermuda reinsurer, wholly-owned by a U.S. insurer and approved as a trustee reinsurer in Ohio and other states, for a two-year term through February 1, 2021. This agreement provides a single layer of aggregate reinsurance coverage of \$9,000,000, per policy year, aggregate retention of \$9,000,000 and annual premiums of \$450,000, which are allocated between the Companies pro rata based on their monthly excess insurance in force.

9. Adoption of New Accounting Pronouncements – There were no new Statements on Statutory Accounting Principles ("SSAP") that were applicable to the Company adopted in 2019 and 2018 and no new accounting pronouncements have been issued that would have a significant impact on the Company in 2020.

**D. Going Concern**

Based upon an evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

**Note 2 – Accounting Changes and Correction of Errors**

There were no material changes in accounting principles and/or correction of errors.

**Note 3 – Business Combinations and Goodwill**

- A. Statutory Purchase Method - Does not apply.
- B. Statutory Merger - Does not apply.
- C. Impairment Loss - Does not apply.

**Note 4 – Discontinued Operations** - Does not apply.

**Note 5 – Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Does not apply.
- B. **Debt Restructuring** - Does not apply.
- C. **Reverse Mortgages** - Does not apply.

**NOTES TO FINANCIAL STATEMENTS**

D. **Loan-Backed Securities** - Does not apply.

E. **Dollar Repurchase Agreements and/or Securities Lending Transactions** - Does not apply.

F. **Repurchase Agreements Transactions Accounted for as Secured Borrowing**  
Repurchase Transaction – Cash Taker – Overview of Secured Borrowing Transactions - Does not apply.

G. **Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**  
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions - Does not apply.

H. **Repurchase Agreements Transactions Accounted for as a Sale**  
Repurchase Transaction – Cash Taker – Overview of Sale Transactions - Does not apply.

I. **Reverse Repurchase Agreements Transactions Accounted for as a Sale**  
Repurchase Transaction – Cash Provider – Overview of Sale Transactions - Does not apply.

J. **Real Estate** - Does not apply.

K. **Low-Income Housing Tax Credits (LIHTC)** - Does not apply.

L. **Restricted Assets**

(1) **Restricted Assets (Including Pledged)**

Restricted Asset Category	Gross (Admitted & Nonadmitted)					Restricted	
	Current Year					6	7
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Call Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending arrangements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	3,023,233					3,023,233	3,030,450
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	\$ 3,023,233	\$	\$	\$	\$ 3,023,233	\$ 3,030,450	\$ (7,217)

Restricted Asset Category	Current Year			
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%
b. Collateral held under security lending arrangements			%	%
c. Subject to repurchase agreements			%	%
d. Subject to reverse repurchase agreements			%	%
e. Subject to dollar repurchase agreements			%	%
f. Subject to dollar reverse repurchase agreements			%	%
g. Placed under option			%	%

**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Current	Year	
			Percentage		
			10	11	
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
contracts					
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock			%	%	
i. FHLB capital stock			%	%	
j. On deposit with states		3,023,233	5.2%	5.2%	
k. On deposit with other regulatory bodies			%	%	
l. Pledged as collateral to FHLB (including assets backing funding agreements)			%	%	
m. Pledged as collateral not captured in other categories			%	%	
n. Other restricted assets			%	%	
o. Total Restricted Assets	\$	\$ 3,023,233	5.2%	5.2%	

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

- (2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate) - None
- (3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate) - None
- (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - None

**M. Working Capital Finance Investments** - Does not apply.

**N. Offsetting and Netting of Assets and Liabilities** - Does not apply.

**O. 5GI Securities** - Does not apply.

**P. Short Sales** - Does not apply.

**Q. Prepayment Penalty and Acceleration Fees** - Does not apply.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies** - Does not apply.

**Note 7 – Investment Income**

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).

B. The total amount excluded - Does not apply.

**Note 8 – Derivative Instruments** - Does not apply.

**Note 9 – Income Taxes**

A. **Deferred Tax Assets/(Liabilities)**

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets (DTAs) and deferred tax liabilities (DTLs) for the expected future tax consequences of events that have been included in the financial statements. The Company has a deferred tax asset of \$512,000 and \$506,000 at December 31, 2019 and 2018, respectively, related primarily to its reserve for guaranty losses. The application of SSAP No. 101 -- Income Taxes requires a company to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the deferred tax asset to an amount which is more likely than not to be realized. Management believes it is more likely than not that our deferred tax assets will be realized and have therefore recorded no valuation allowance as of December 31, 2019 and 2018. Significant factors that were considered in determining the probability of realizing the deferred tax benefits include the Company's historical operating results, the amount of its loss carryback potentials, and the expectations of future earnings.

**1. Components of Net Deferred Tax Asset/(Liability)**

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Gross deferred tax assets	\$ 512,000	\$	\$ 512,000	\$ 506,000	\$	\$ 506,000	\$ 6,000	\$	\$ 6,000
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 512,000	\$	\$ 512,000	\$ 506,000	\$	\$ 506,000	\$ 6,000	\$	\$ 6,000
d. Deferred tax assets nonadmitted	512,000		512,000	506,000		506,000	6,000		6,000

## NOTES TO FINANCIAL STATEMENTS

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
e. Subtotal net admitted deferred tax asset (1c-1d)	\$	\$	\$	\$	\$	\$	\$	\$	\$
f. Deferred tax liabilities									
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$	\$	\$	\$	\$	\$	\$	\$	\$

## 2. Admission Calculation Components SSAP No. 101

	2019			2018			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold			3,471,925			3,373,310			98,615
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities									
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$	\$	\$	\$	\$	\$	\$	\$	\$

## 3. Other Admissibility Criteria

	2019	2018
a. Ratio percentage used to determine recovery period and threshold limitation amount	2,363.6%	2,765.9%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 23,146,169	\$ 22,488,733

## 4. Impact of Tax Planning Strategies

## (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2019		2018		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 512,000	\$	\$ 506,000	\$	\$ 6,000	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		%		%		%
3. Net Admitted Adjusted Gross DTAs amount	\$	\$	\$	\$	\$	\$

## NOTES TO FINANCIAL STATEMENTS

	2019		2018		Change	
	1	2	3	4	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
	Ordinary	Capital	Ordinary	Capital		
from Note 9A1(e)						
4 Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		%		%	%	%

(b) Does the company's tax planning strategies include the use of reinsurance? NO

The ratio percentage presented above for December 31, 2019 and 2018 represents the ratio of the Company's adjusted statutory surplus and capital to its authorized control level of risk-based capital. The Company's tax planning strategies did not include the use of reinsurance-related tax planning strategies. The impact of tax planning strategies at December 31, 2019 and 2018, are as follows:

	2019			2018			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Adjusted gross DTAs (% of total adjusted gross	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net admitted adjusted DTAs (% of total net admitted adjusted gross DTAs)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

B. There were no unrecognized DTLs at December 31, 2019 and 2018.

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2019	2 2018	3 (Col 1-2) Change
a. Federal	\$ 184,400	\$ 207,300	\$ (22,900)
b. Foreign	\$	\$	\$
c. Subtotal	\$ 184,400	\$ 207,300	\$ (22,900)
d. Federal income tax on net capital gains	\$	\$	\$
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 184,400	\$ 207,300	\$ (22,900)

2. Deferred Tax Assets

	1 2019	2 2018	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$	\$	\$
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (items <=5% and >5% of total ordinary tax assets)	512,000	506,000	6,000
Other (items listed individually >5% of total ordinary tax assets)			
99. Subtotal	\$ 512,000	\$ 506,000	\$ 6,000
b. Statutory valuation allowance adjustment			
c. Nonadmitted	512,000	506,000	6,000
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	\$	\$	\$
e. Capital:			
1. Investments	\$	\$	\$
2. Net capital loss carry-forward			
3. Real estate			
4. Other (items <=5% and >5% of total capital tax assets)			
Other (items listed individually >5% of total capital tax assets)			
99. Subtotal	\$	\$	\$
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)			
i. Admitted deferred tax assets (2d+2h)	\$	\$	\$

**NOTES TO FINANCIAL STATEMENTS**

3. Deferred Tax Liabilities - Does not apply.

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference at December 31, 2019 and 2018, were as follows:

Description	At December 31, 2019		
	Pre-Tax Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 848,536	\$ 178,193	21.0%
Other amounts	987	207	21.0%
Total	<u>\$ 849,523</u>	<u>\$ 178,400</u>	<u>21.0%</u>
<hr/>			
Federal income taxes incurred expense	\$	184,400	21.7%
Tax on capital gains		-	-
Change in net deferred income tax benefit		(6,000)	-0.7%
Total statutory income taxes incurred	\$	178,400	21.0%
<hr/>			
Description	At December 31, 2018		
	Pre-Tax Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 917,893	\$ 192,758	21.0%
Other amounts	202	42	21.0%
Total	<u>\$ 918,095</u>	<u>\$ 192,800</u>	<u>21.0%</u>
<hr/>			
Federal income taxes incurred expense	\$	207,300	22.6%
Tax on capital gains		-	-
Change in net deferred income tax benefit		(14,500)	-1.6%
Total statutory income taxes incurred	\$	192,800	21.0%
<hr/>			

E. The Company had no net operating loss carryforwards and no capital loss carryforwards at December 31, 2019 and 2018. Federal income taxes incurred and available for recoupment in the event of future operating losses were \$184,400 for 2019 and \$207,300 for 2018 as shown below. At December 31, 2019, the Company had no deposits admitted under Internal Revenue Code Section 6603.

Year	Ordinary	Capital	Total
2019	\$ 184,400	-	\$ 184,400
2018	207,300	-	207,300
2017	N/A	-	N/A
Total	<u>\$ 391,700</u>	<u>-</u>	<u>\$ 391,700</u>

**F. Consolidated Federal Income Tax Return**

The Company files a stand-alone federal income tax return separate from that of its parent, American Mutual Share Insurance Corporation.

**G. Federal or Foreign Federal Income Tax Loss Contingencies**

At December 31, 2019, the Company had no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

**H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA - None****I. Alternative Minimum Tax Credit - None****Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

Effective February 9, 1994 the Company entered into a cost sharing services agreement with its Parent through which the Parent provides various management services and the use of equipment and facilities to the Company for its operations. The agreement is renewable annually and may be terminated by either party with 90 days notice. The Company pays the Parent a monthly fee of \$122,000 (\$102,950 in 2018) under the agreement with an annual "true up" adjustment to reflect the actual costs of services provided by the Parent to the Company. Total management fees under this agreement were \$1,581,636 and \$1,324,041 in 2019 and 2018, respectively. The Company has allocated the management fee in the "Underwriting and Investment Exhibit" to various expense categories. The allocation is based on the time spent by the parent's personnel on Company business (for salaries, benefits and taxes) and based on the Company's gross revenues as a percent of the sum of the Company's and Parent's revenues (for all other administrative expenses).

Under an unused committed line-of-credit agreement with the Parent, the Company may borrow, on a demand basis, up to \$10,000,000 at an interest rate equal to the prevailing prime rate. Borrowings under the line must be collateralized by investment securities and other assets. The arrangement is subject to annual renewal by both parties. In accordance with the terms of the line-of-credit agreement, the Company pays the Parent an annual commitment fee, which was \$25,000 in 2019 and 2018.

The Parent has entered into a guaranty agreement dated February 9, 1994, and amended January 1, 2001, with the Ohio Department of Insurance whereby the Parent guarantees, up to a maximum aggregate commitment of \$7,000,000, that the capital and surplus of the Company will be maintained at the appropriate statutory level of at least \$5,000,000.

**NOTES TO FINANCIAL STATEMENTS**

The Company and the Parent have an agreement which provides that, in the event the Company incurs an insuring loss, the Parent will make available to the Company the premium deposits the Parent holds for its excess share business (\$2,410,000 at December 31, 2019) in order that the Company can meet its obligations under its excess insurance contracts.

**Note 11 – Debt - Does not apply.****Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Does not apply.****Note 13 – Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations**

- (1) Number of Share and Par or State Value of Each Class  
The Company has 30,000 shares of authorized common stock with \$100 par value per share and 25,000 shares outstanding at December 31, 2019 and 2018.
- (2) Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues  
The Company has no preferred stock authorized or outstanding.
- (3) Dividend Restrictions  
The maximum amount of dividends which can be paid by insurers domiciled in the state of Ohio to shareholders without prior approval of the Ohio Superintendent of Insurance is limited to the greater of the net income of the preceding calendar year or 10% of capital and surplus as of the immediately preceding year-end. In 2020, the maximum dividend that can be paid by the Company to the Parent (sole) stockholder without prior approval is \$2,314,662. The Company has never paid a dividend and has no plans to pay a dividend in the foreseeable future.
- (4) Dates and Amounts of Dividends Paid  
See Item 13(3) above.
- (5) Profits that may be Paid as Ordinary Dividends to Stockholders  
See Item 13(3) above for amount that may be paid as dividends to the Company's sole stockholder
- (6) Restrictions Placed on Unassigned Funds (Surplus)  
There are no restrictions on unassigned surplus except as noted in 13(3) above.
- (7) Amount of Advances to Surplus not Repaid - Does not apply.
- (8) Amount of Stock Held for Special Purposes - Does not apply.
- (9) Reasons for Changes in Balance of Special Surplus Funds from Prior Period - Does not apply.
- (10) Unassigned funds of \$16,909,719 at December 31, 2019 have been reduced by \$463,100 to \$16,446,619 in the statutory financial statements as a result of non-admitted deferred tax assets and prepaid expenses. There are no unrestricted gains or losses that impact unassigned funds.
- (11) The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations  
The Company has no surplus debentures or similar obligations.
- (12) The impact of any restatement due to prior quasi-reorganizations is as follows - Does not apply.
- (13) Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization - Does not apply.

**Note 14 – Liabilities, Contingencies and Assessments**

The Company has no liabilities, contingent commitments, guarantees or similar obligations, and is not aware of any assessments or gain contingencies.

**Note 15 – Leases**

The Company has no material lease obligations at this time.

**Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - Does not apply.****Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Does not apply.****Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Does not apply.****Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Does not apply.****Note 20 – Fair Value Measurements****A. Fair Value Measurements**

With regard to the Company's financial assets that are disclosed at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, the Company uses various valuation approaches, including quoted market prices and discounted cash flows. The Accounting Standards Codification ("ASC") and SSAP No. 100 "Fair Value Measurement" establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are obtained from independent sources and can be validated by a third party, whereas, unobservable inputs reflect assumptions regarding what a third party would use in pricing an asset or liability. The fair value hierarchy is broken down into three levels based on the reliability of inputs as follows:

Level 1 - Valuations based on quoted prices in active markets for identical instruments that the Company is able to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in active markets for instruments that are similar, or quoted prices in markets that are not active for identical or similar instruments, and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets.

**NOTES TO FINANCIAL STATEMENTS**

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

Reclassification of certain financial instruments may occur when observability of inputs change. There were no transfers between assets carried at fair value classified within Level 1 and Level 2 of the fair value hierarchy during the years ended December 31, 2019 and 2018.

There were no purchases, sales, transfers into, or transfers out of assets carried at fair value and classified within Level 3 of the fair value hierarchy during the years ended December 31, 2019 and 2018.

The Company does not have any material financial assets or liabilities carried at fair value.

There were no assets or liabilities measured and reported at fair value on a non-recurring basis in 2019 or 2018.

**Fair Value of Financial Instruments:**

The following methods and assumptions were used to estimate the fair value of financial instruments.

Level 1 - Financial assets include cash and cash equivalents. Unadjusted quoted prices for these securities are provided by an independent pricing service.

Level 2 - Financial assets include US Treasury and US Government agency bonds. Prices are provided using third-party pricing services, such as model-based pricing methods that utilize observable market data as inputs. Broker-dealer bids or quotes of securities with similar characteristics may also be used.

(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
<b>Assets at Fair Value</b>					
Bonds	\$	\$ 50,774,539	\$	\$	\$ 50,774,539
Cash and cash equivalents	\$ 5,759,622	\$ 600,000	\$	\$	\$ 6,359,622
Total	\$ 5,759,622	\$ 51,374,539	\$	\$	\$ 57,134,161
<b>Liabilities at Fair Value</b>					
	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements - Does not apply.

C. Fair Value Level - Does not apply.

D. Not Practicable to Estimate Fair Value - Does not apply.

E. NAV Practical Expedient Investments - Does not apply.

**Note 21 – Other Items** - Does not apply.

**Note 22 – Events Subsequent**

The Company evaluated all events or transactions that occurred after December 31, 2019 and through February 25, 2020, the date the financial statements were available to be issued by the Company. During this period, the Company did not have any material recognizable or non-recognizable subsequent events.

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?

Yes [ ] No [ X ]

	2019	2018
B. ACA Fee Assessment Payable for the Upcoming Year	\$	\$
C. ACA Fee Assessment Paid	\$	\$
D. Premium Written Subject to ACA 9010 Assessment	\$	\$
E. Total Adjusted Capital Before Surplus Adjustment (Five-Year Historical Line 28)	\$ 23,146,619	
F. Total Adjusted Capital After Surplus Adjustment (Five-Year Historical Line 28 minus 22B above)	\$ 23,146,619	
G. Authorized Control Level (Five-Year Historical Line 29)	\$ 979,262	

H. Would reporting the ACA assessment as of December 31, 2019 have triggered an RBC action level (YES/NO)?

Yes [ ] No [ X ]

**Note 23 – Reinsurance** - Does not apply.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination** - Does not apply.

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

The Company writes only one line of business, "Other" (excess share insurance) and sets loss reserves on a prudent basis for potential claims events. Excess insurance claims events are infrequent (rare) but potentially severe and as a result, upon consultation with the Company's independent actuary, the Company provides annual loss reserve additions so that cumulative loss reserves are within an actuarially accepted range. Further, since the Company has no specific loss events identified, for which a loss reserve would normally be established, all of the Company's loss reserves are unallocated IBNR loss reserves. As a result, for purposes of Schedule P, in any given year the cumulative loss reserves held are considered to have occurred as follows: (1) 60% in current year; (2) 30% in the previous year; and (3) 10% in the second previous year and have been allocated as such in Schedule P, which is comparable to methods used by other insurance companies with infrequent claims events. Since claims events are rare (infrequent but potentially severe), the typical year shows favorable development. A summary of the favorable loss development for the Company's single line of business ("Other") follows (dollars in thousands):

**NOTES TO FINANCIAL STATEMENTS**

Year of Development	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5
	Prior Year (2018)		Current Calendar Year (2019)	Schedule P Part 2	Gross Losses Incurred for Unallocated IBNR
	Loss Reserves Allocated	Current Year (2019) Loss Reserves Allocated	Losses and LAE Incurred (Col 2 - Col 1)	Unfavorable (Favorable) Development (Col 2 - Col 1)	Loss Reserves (Col 3 - Col 4)
2016	\$ 235		N/A	\$ (235)	
2017		707	241		(466)
2018		1,414	725		(689)
2019		N/A	1,450		N/A
<b>Total Loss Reserves</b>	<b>\$ 2,356</b>		<b>\$ 2,416</b>	<b>60</b>	<b>\$ (1,390)</b>
					<b>\$ 1,450</b>

**Note 26 – Intercompany Pooling Arrangements** - Does not apply.

**Note 27 – Structured Settlements** - Does not apply.

**Note 28 – Health Care Receivables** - Does not apply.

**Note 29 – Participating Policies** - Does not apply.

**Note 30 – Premium Deficiency Reserves**

The Company provides deposit insurance to participating credit unions generally for up to \$250,000 in excess of the insurance limit imposed by the credit union's primary insurer. Credit unions insured under the Company's excess insurance contract are required to maintain a premium deposit with the company equal to 1% of the aggregate limits of liability. The premium deposits are recorded as a liability by the Company and are non-interest bearing. The investment earnings therefrom in addition to a monthly risk-based premium charge are used to fund the Company's deposit insurance program. The premium deposits are at-risk to the insured credit unions and ultimately can act as a reserve that is available to pay claims if needed. The aggregate of premium deposits that are available to pay claims are \$32,195,000 at December 31, 2019. Therefore the Company has determined there is not a need for a premium deficiency reserve and none has been recorded at December 31, 2019. This evaluation was completed on January 31, 2020. The Company considers investment income when evaluating the need for premium deficiency reserves.

1. Liability carried for premium deficiency reserve: \$0
2. Date of most recent evaluation of this liability: January 31, 2020
3. Was anticipated investment income utilized in the calculation? Yes [X] No [ ]

**Note 31 – High Deductibles** - Does not apply.

**Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses** - Does not apply.

**Note 33 – Asbestos/Environmental Reserves** - Does not apply.

**Note 34 – Subscriber Savings Accounts** - Does not apply.

**Note 35 – Multiple Peril Crop Insurance** - Does not apply.

**Note 36 – Financial Guaranty Insurance** - Does not apply.

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES****GENERAL**

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State regulating? Ohio Yes [ ] No [X]

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [ ] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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: 12/31/2017

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/16/2019

3.4 By what department or departments? Ohio Department of Insurance Yes [ ] No [ ] N/A [X]

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

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

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]  
If the answer is YES, complete and file the merger history data file with the NAIC.

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control %

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Deloitte & Touche 180 E. Broad St., Columbus OH 43215

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Jason Abril FCAS, MAAA, CERA; Willis Towers Watson, 525 Market Street, Suite 3400, San Francisco, CA 94105

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company \_\_\_\_\_  
12.12 Number of parcels involved \_\_\_\_\_  
12.13 Total book/adjusted carrying value \_\_\_\_\_  
\_\_\_\_\_ \$ 0

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
			\$ 0

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$ 0
20.12 To stockholders not officers	\$ 0
20.13 Trustees, supreme or grand (Fraternal only)	\$ 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$ 0
20.22 To stockholders not officers	\$ 0
20.23 Trustees, supreme or grand (Fraternal only)	\$ 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

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

21.21 Rented from others	\$ 0
21.22 Borrowed from others	\$ 0
21.23 Leased from others	\$ 0
21.24 Other	\$ 0

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment	\$ 0
22.22 Amount paid as expenses	\$ 0
22.23 Other amounts paid	\$ 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]



**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [ ] No [ X ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [ ] No [ X ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$
29.2999 TOTAL		\$

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 50,774,539	\$ 50,783,333	\$ 8,794
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 50,774,539	\$ 50,783,333	\$ 8,794

30.4 Describe the sources or methods utilized in determining the fair values:

Custodial market values compared to independent broker market values & published quotes.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [ X ] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ X ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [ X ] No [ ]

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [ ] No [ X ]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes [ ] No [ X ]

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ] No [ x ]

**OTHER**

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 2,075

36.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Kroll Bond Rating Agency	\$ 2,075

37.1 Amount of payments for legal expenses, if any? \$ 160

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
CURTIS THAXTER LLC	\$ 160

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 0

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [ ]	No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$	0
1.31	Reason for excluding:		
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$	0
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$	0
1.6	Individual policies:		
	Most current three years:		
1.61	Total premium earned	\$	0
1.62	Total incurred claims	\$	0
1.63	Number of covered lives		0
	All years prior to most current three years:		
1.64	Total premium earned	\$	0
1.65	Total incurred claims	\$	0
1.66	Number of covered lives		0
1.7	Group policies:		
	Most current three years:		
1.71	Total premium earned	\$	0
1.72	Total incurred claims	\$	0
1.73	Number of covered lives		0
	All years prior to most current three years:		
1.74	Total premium earned	\$	0
1.75	Total incurred claims	\$	0
1.76	Number of covered lives		0
2.	Health Test:		
		1 Current Year	2 Prior Year
2.1	Premium Numerator	\$	0
2.2	Premium Denominator	\$	2,082,023
2.3	Premium Ratio (2.1/2.2)		0.0%
2.4	Reserve Numerator	\$	0
2.5	Reserve Denominator	\$	2,416,000
2.6	Reserve Ratio (2.4/2.5)		0.0%
3.1	Does the reporting entity issue both participating and non-participating policies?	Yes [ ]	No [X]
3.2	If yes, state the amount of calendar year premiums written on:		
3.21	Participating policies	\$	0
3.22	Non-participating policies	\$	0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:		
4.1	Does the reporting entity issue assessable policies?	Yes [ ]	No [X]
4.2	Does the reporting entity issue non-assessable policies?	Yes [ ]	No [X]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:		
5.1	Does the exchange appoint local agents?	Yes [ ]	No [X]
5.2	If yes, is the commission paid:		
5.21	Out of Attorney's-in-fact compensation	Yes [ ]	No [ ]
5.22	As a direct expense of the exchange	Yes [ ]	N/A [X]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?	Yes [ ]	No [ ]
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?	Yes [ ]	No [X]
5.5	If yes, give full information:		
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss? <u>Does not apply.</u>		
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: <u>Gross loss exposure based on historic claims of primary insurer, reduced by expected collections, parent guarantee &amp; reinsurance to determine net loss</u>		
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? <u>The Company has a guaranty agreement with its Parent, whereby the Parent guarantees up to a \$7 million commitment that the Company's capital will be maintained at \$5 million. Losses in excess of \$7.5 million (\$9.0 million effective 2/1/19) are covered by reinsurance. Premium deposits are also at-risk and available to pay claims.</u>		
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [ ]	No [X]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss: <u>The Company holds \$32,195,000 in at-risk premium deposits from its insureds that are available to pay claims and may be reassessed under contract.</u>		

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?	Yes [ ] No [X]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	0
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [ ] No [X]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes [ ] No [X]
8.2	If yes, give full information	
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:	
	(a) A contract term longer than two years and the contract is noncancelable by the reporting entity during the contract term;	
	(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;	
	(c) Aggregate stop loss reinsurance coverage;	
	(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;	
	(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or	
	(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?	
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:	Yes [ ] No [X]
	(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or	
	(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Yes [ ] No [X]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:	
	(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;	
	(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and	
	(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.	
9.4	Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:	
	(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or	
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Yes [ ] No [X]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.	
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:	
	(a) The entity does not utilize reinsurance; or,	Yes [ ] No [X]
	(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or	Yes [ ] No [X]
	(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.	Yes [ ] No [X]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurance a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes [ ] No [ ] N/A [X]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes [ ] No [X]
11.2	If yes, give full information	
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for:	
12.11	Unpaid losses	\$ 0
12.12	Unpaid underwriting expenses (including loss adjustment expenses)	\$ 0
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$ 0
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes [ ] No [ ] N/A [X]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:	
12.41	From	%
12.42	To	%
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes [ ] No [X]
12.6	If yes, state the amount thereof at December 31 of current year:	
12.61	Letters of Credit	\$ 0
12.62	Collateral and other funds	\$ 0
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$ 2,314,662
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes [X] No [ ]

**GENERAL INTERROGATORIES****PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1

14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [X]

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

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

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

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

\* Disclose type of coverage:

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$ 0
17.12 Unfunded portion of Interrogatory 17.11	\$ 0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ 0
17.14 Case reserves portion of Interrogatory 17.11	\$ 0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$ 0
17.16 Unearned premium portion of Interrogatory 17.11	\$ 0
17.17 Contingent commission portion of Interrogatory 17.11	\$ 0

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

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ 0

19. Is the reporting entity licensed or charted, registered, qualified, eligible, or writing business in at least 2 states? Yes [X] No [ ]

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

**Excess Share Insurance Corporation**  
**FIVE-YEAR HISTORICAL DATA**

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

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,490,772	2,313,074	2,177,249	2,039,034	1,887,510
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,490,772	2,313,074	2,177,249	2,039,034	1,887,510
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,082,023	1,968,445	1,834,796	1,700,496	1,550,052
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,082,023	1,968,445	1,834,796	1,700,496	1,550,052
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(133,953)	110,333	106,927	(82,218)	(114,432)
14. Net investment gain (loss) (Line 11)	982,394	807,560	660,159	511,632	418,536
15. Total other income (Line 15)	95			630	2,100
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	184,400	207,300	284,200	169,600	117,400
18. Net income (Line 20)	664,136	710,593	482,886	260,444	188,804
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	58,043,989	55,162,975	53,304,042	52,360,897	51,676,430
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1)					
20.2 Deferred and not yet due (Line 15.2)	636,590	571,470	542,940	507,680	470,820
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	34,897,370	32,674,242	31,525,902	31,065,643	30,641,620
22. Losses (Page 3, Line 1)	2,416,000	2,356,000	2,296,000	2,236,000	2,176,000
23. Loss adjustment expenses (Page 3, Line 3)					
24. Unearned premiums (Page 3, Line 9)					
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	23,146,619	22,488,733	21,778,140	21,295,254	21,034,810
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	559,139	719,224	451,331	263,683	171,948
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	23,146,619	22,488,733	21,778,140	21,295,254	21,034,810
29. Authorized control level risk-based capital	979,262	813,063	744,048	788,776	755,931
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b>					
(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	88.9	91.8	91.2	92.5	92.0
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 & 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	11.1	8.2	8.8	7.5	8.0
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above lines 42 to 47	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0				

**Excess Share Insurance Corporation**  
**FIVE-YEAR HISTORICAL DATA**  
(Continued)

	1 2019	2 2018	3 2017	4 2016	5 2015
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....					
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	657,886	710,593	482,886	260,444	188,804
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	0	.0	.0	0	0
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	0	.0	.0	0	0
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....	2.9	3.0	3.3	3.5	1.9
68. Loss expenses incurred (Line 3).....					
69. Other underwriting expenses incurred (Line 4).....	103.6	91.3	90.9	101.3	105.4
70. Net underwriting gain (loss) (Line 8).....	(6.4)	5.6	5.8	(4.8)	(7.4)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....	103.5	91.3	90.9	101.3	105.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....	2.9	3.0	3.3	3.5	1.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....	9.0	8.8	8.4	8.0	7.4
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....	(1,390)	(1,354)	(1,318)	(1,282)	(1,276)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....	(6.2)	(6.2)	(6.2)	(6.1)	(6.1)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(2,055)	(2,001)	(1,947)	(1,923)	(1,868)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....	(9.4)	(9.4)	(9.3)	(9.2)	(9.0)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, *Accounting Changes and Correction of Errors*?

Yes  No

If no, please explain:

## SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

## SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported-Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
2. 2010.....	....1,568.....	....529.....	....1,039.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
3. 2011.....	....1,591.....	....356.....	....1,235.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
4. 2012.....	....1,638.....	....335.....	....1,303.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
5. 2013.....	....1,697.....	....336.....	....1,361.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
6. 2014.....	....1,769.....	....335.....	....1,434.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
7. 2015.....	....1,888.....	....337.....	....1,551.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
8. 2016.....	....2,039.....	....339.....	....1,700.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
9. 2017.....	....2,177.....	....342.....	....1,835.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
10. 2018.....	....2,313.....	....345.....	....1,968.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
11. 2019.....	....2,491.....	....409.....	....2,082.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding-Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
2. 2010.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
3. 2011.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
4. 2012.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
5. 2013.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
6. 2014.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
7. 2015.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
8. 2016.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	....XXX.....
9. 2017.....	.....	.....	....241.....	.....	.....	.....	.....	.....	.....	.....	.....	241	....XXX.....
10. 2018.....	.....	.....	....725.....	.....	.....	.....	.....	.....	.....	.....	.....	725	....XXX.....
11. 2019.....	.....	.....	....1,450.....	.....	.....	.....	.....	.....	.....	.....	.....	1,450	....XXX.....
12. Totals.....	....0.....	....0.....	....2,416.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....0.....	....2,416.....	....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	.....	.....	....XXX.....	0	0
2. 2010.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
3. 2011.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
4. 2012.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
5. 2013.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
6. 2014.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
7. 2015.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
8. 2016.....	....0.....	....0.....	....0.....	....0.0.....	....0.0.....	....0.0.....	.....	.....	.....	0	0
9. 2017.....	....241.....	....0.....	....241.....	....11.1.....	....0.0.....	....13.1.....	.....	.....	.....	241	0
10. 2018.....	....725.....	....0.....	....725.....	....31.3.....	....0.0.....	....36.8.....	.....	.....	.....	725	0
11. 2019.....	....1,450.....	....0.....	....1,450.....	....58.2.....	....0.0.....	....69.6.....	.....	.....	.....	1,450	0
12. Totals.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....XXX.....	....0.....	....0.....	....XXX.....	....2,416.....	....0.....

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019	11 One Year	12 Two Year
1. Prior....	593	176									0	0
2. 2010....	889	529	200								0	0
3. 2011....	XXX	1,057	601	208							0	0
4. 2012....	XXX	XXX	1,201	626	215						0	0
5. 2013....	XXX	XXX	XXX	1,252	644	218					0	0
6. 2014....	XXX	XXX	XXX	XXX	1,288	653	224				0	0
7. 2015....	XXX	XXX	XXX	XXX	XXX	1,305	670	229			0	(229)
8. 2016....	XXX	XXX	XXX	XXX	XXX	XXX	1,342	689	235		(235)	(689)
9. 2017....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,378	707	241	(466)	(1,137)
10. 2018....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,414	725	(689)	XXX....
11. 2019....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,450	XXX....	XXX....
											12. Totals....	(1,390)
												(2,055)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019		
1. Prior....	000										XXX....	XXX....
2. 2010....											XXX....	XXX....
3. 2011....	XXX										XXX....	XXX....
4. 2012....	XXX	XXX									XXX....	XXX....
5. 2013....	XXX	XXX	XXX								XXX....	XXX....
6. 2014....	XXX	XXX	XXX	XXX							XXX....	XXX....
7. 2015....	XXX	XXX	XXX	XXX	XXX						XXX....	XXX....
8. 2016....	XXX	XXX	XXX	XXX	XXX	XXX					XXX....	XXX....
9. 2017....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX....	XXX....
10. 2018....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX....	XXX....
11. 2019....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX....	XXX....

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1 2010	2 2011	3 2012	4 2013	5 2014	6 2015	7 2016	8 2017	9 2018	10 2019
1. Prior....	593	176								
2. 2010....	889	529	200							
3. 2011....	XXX	1,057	601	208						
4. 2012....	XXX	XXX	1,201	626	215					
5. 2013....	XXX	XXX	XXX	1,252	644	218				
6. 2014....	XXX	XXX	XXX	XXX	1,288	653	224			
7. 2015....	XXX	XXX	XXX	XXX	XXX	1,305	670	229		
8. 2016....	XXX	XXX	XXX	XXX	XXX	XXX	1,342	689	235	
9. 2017....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,378	707	241
10. 2018....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,414	725
11. 2019....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,450

**Excess Share Insurance Corporation**  
**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Incl. in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama.....	AL	.....L.....	173,032	.....173,032					
2. Alaska.....	AK	.....N.....							
3. Arizona.....	AZ	.....N.....							
4. Arkansas.....	AR	.....L.....	40,848	.....40,848					
5. California.....	CA	.....N.....							
6. Colorado.....	CO	.....L.....	14,522	.....14,522					
7. Connecticut.....	CT	.....N.....							
8. Delaware.....	DE	.....L.....	26,592	.....26,592					
9. District of Columbia.....	DC	.....L.....	69,416	.....69,416					
10. Florida.....	FL	.....L.....	130,009	.....130,009					
11. Georgia.....	GA	.....L.....	26,176	.....26,176					
12. Hawaii.....	HI	.....L.....	8,016	.....8,016					
13. Idaho.....	ID	.....L.....	79,410	.....79,410					
14. Illinois.....	IL	.....L.....	141,439	.....141,439					
15. Indiana.....	IN	.....L.....	123,133	.....123,133					
16. Iowa.....	IA	.....L.....	38,817	.....38,817					
17. Kansas.....	KS	.....L.....	3,708	.....3,708					
18. Kentucky.....	KY	.....L.....	59,546	.....59,546					
19. Louisiana.....	LA	.....N.....							
20. Maine.....	ME	.....L.....	67,591	.....67,591					
21. Maryland.....	MD	.....L.....	84,468	.....84,468					
22. Massachusetts.....	MA	.....N.....							
23. Michigan.....	MI	.....L.....	130,905	.....130,905					
24. Minnesota.....	MN	.....L.....	108,135	.....108,135					
25. Mississippi.....	MS	.....N.....							
26. Missouri.....	MO	.....L.....	49,673	.....49,673					
27. Montana.....	MT	.....N.....							
28. Nebraska.....	NE	.....N.....							
29. Nevada.....	NV	.....L.....	75,941	.....75,941					
30. New Hampshire.....	NH	.....L.....	68,944	.....68,944					
31. New Jersey.....	NJ	.....L.....	58,738	.....58,738					
32. New Mexico.....	NM	.....N.....							
33. New York.....	NY	.....N.....							
34. North Carolina.....	NC	.....L.....	34,328	.....34,328					
35. North Dakota.....	ND	.....L.....	5,067	.....5,067					
36. Ohio.....	OH	.....L.....	275,853	.....275,853					
37. Oklahoma.....	OK	.....L.....	32,910	.....32,910					
38. Oregon.....	OR	.....L.....	11,363	.....11,363					
39. Pennsylvania.....	PA	.....L.....	173,216	.....173,216					
40. Rhode Island.....	RI	.....N.....							
41. South Carolina.....	SC	.....L.....	40,745	.....40,745					
42. South Dakota.....	SD	.....N.....							
43. Tennessee.....	TN	.....L.....	29,394	.....29,394					
44. Texas.....	TX	.....L.....	176,860	.....176,860					
45. Utah.....	UT	.....L.....							
46. Vermont.....	VT	.....N.....							
47. Virginia.....	VA	.....N.....							
48. Washington.....	WA	.....L.....	131,977	.....131,977					
49. West Virginia.....	WV	.....N.....							
50. Wisconsin.....	WI	.....N.....							
51. Wyoming.....	WY	.....N.....							
52. American Samoa.....	AS	.....N.....							
53. Guam.....	GU	.....N.....							
54. Puerto Rico.....	PR	.....N.....							
55. US Virgin Islands.....	VI	.....N.....							
56. Northern Mariana Islands.....	MP	.....N.....							
57. Canada.....	CAN	.....N.....							
58. Aggregate Other Alien.....	OT	XXX	.....0	.....0	.....0	.....0	.....60,000	.....2,416,000	.....0
59. Totals.....		XXX	2,490,772	2,490,772	0	0	60,000	2,416,000	0

## DETAILS OF WRITE-INS

58001. Unassigned.....	XXX					.....60,000	.....2,416,000		
58002.....	XXX								
58003.....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	.....0	.....0	.....0	.....0	.....0	.....0		0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	.....0	.....0	.....0	.....0	.....60,000	.....2,416,000	.....0	0

## (a) Active Status Counts:

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

33

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state

(other than their state of domicile - See DSLI).....

0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write

surplus lines in the state of domicile.....

0

## (b) Explanation of Basis of Allocation of Premiums by States, etc.

Premiums are reported in the states where written/earned for these states where the insured risks are located. Unassigned relates solely to general/unallocated loss reserve additions and held unallocated loss reserves and, due to their nature, are not able to be allocated by state.

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

0

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

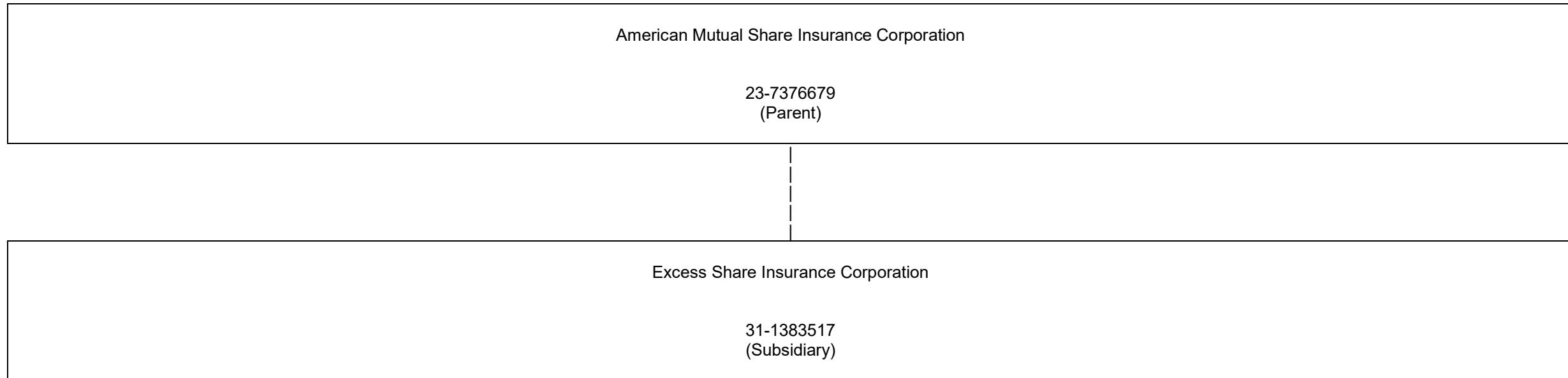
0

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

24

## **SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

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