



ANNUAL STATEMENT

For the Year Ended December 31, 2020
of the Condition and Affairs of the

EVERGREEN NATIONAL INDEMNITY COMPANY

| | | | | | |
|---------------------------------------|---|---------------------------------------|-----------------|---------------------------|------------|
| NAIC Group Code..... | 4869, 4869 | NAIC Company Code..... | 12750 | Employer's ID Number..... | 36-2467238 |
| | (Current Period) (Prior Period) | | | | |
| Organized under the Laws of OH | | State of Domicile or Port of Entry OH | | Country of Domicile | US |
| Incorporated/Organized..... | December 30, 1939 | Commenced Business..... | January 1, 1940 | | |
| Statutory Home Office | 6140 PARKLAND BLVD, STE 321 .. MAYFIELD HEIGHTS .. OH .. US .. 44124 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small> | | | | |
| Main Administrative Office | 6140 PARKLAND BLVD, STE 321 .. MAYFIELD HEIGHTS .. OH .. US .. 44124 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small> 440-229-3420 <small>(Area Code) (Telephone Number)</small> | | | | |
| Mail Address | 6140 PARKLAND BLVD, STE 321 .. MAYFIELD HEIGHTS .. OH .. US .. 44124 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small> | | | | |
| Primary Location of Books and Records | 6140 PARKLAND BLVD, STE 321 .. MAYFIELD HEIGHTS .. OH .. US .. 44124 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small> 440-229-3403 <small>(Area Code) (Telephone Number)</small> | | | | |
| Internet Web Site Address | | | | | |
| Statutory Statement Contact | DAVID ALAN CANZONE <small>(Name)</small> 440-229-3403 <small>(Area Code) (Telephone Number) (Extension)</small> dcanzone@evergreen-national.com <small>(E-Mail Address)</small> 440-229-3421 <small>(Fax Number)</small> | | | | |

OFFICERS

| Name | Title | Name | Title |
|-------------------------|-----------|-----------------------------|------------------------------|
| 1. MATTHEW TRACY TUCKER | PRESIDENT | 2. DAVID ALAN CANZONE | CFO/TREASURER |
| 3. WAN CHEN COLLIER | SECRETARY | 4. ROBERT WILLARD SHEPARD # | CHIEF ADMINISTRATIVE OFFICER |

OTHER

AARON TANNER ORT # CHIEF UNDERWRITING OFFICER

DIRECTORS OR TRUSTEES

| | | | |
|----------------------|----------------------------|------------------------|---------------------|
| CHARLES KYLE SLATERY | MATTHEW TRACY TUCKER | ROBERT WILLARD SHEPARD | JAMES DONALD LACKIE |
| DAVID ALAN CANZONE | EMMEL BERNHARDT GOLDEN III | | |

State of..... Ohio
County of..... Cuyahoga

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) | (Signature) | (Signature) |
| MATTHEW TRACY TUCKER | DAVID ALAN CANZONE | WAN CHEN COLLIER |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| PRESIDENT | CFO/TREASURER | SECRETARY |
| (Title) | (Title) | (Title) |

| | | |
|-----------------------------------|--------------------------------|-------------------------------------|
| Subscribed and sworn to before me | a. Is this an original filing? | Yes [X] No [] |
| This _____ day of _____ 2021 | b. If no | 1. State the amendment number _____ |
| | | 2. Date filed _____ |
| | | 3. Number of pages attached _____ |

ASSETS

| | Current Year | | | Prior Year |
|---|--------------|--------------------|-----------------------------------|---------------------|
| | 1 | 2 | 3 | 4 |
| | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 - 2) | Net Admitted Assets |
| 1. Bonds (Schedule D)..... | 27,443,195 | | 27,443,195 | 26,893,474 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks..... | 5,261,365 | | 5,261,365 | 5,248,122 |
| 2.2 Common stocks..... | 11,274,758 | | 11,274,758 | 11,506,374 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens..... | 498,522 | | 498,522 | 664,696 |
| 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 | 1 |
| 5. Cash (\$.....4,131,203, Schedule E-Part 1), cash equivalents (\$.....3,923,499, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA)..... | 8,054,702 | | 8,054,702 | 5,562,934 |
| 6. Contract loans (including \$.....0 premium notes)..... | | | 0 | |
| 7. Derivatives (Schedule DB)..... | | | 0 | |
| 8. Other invested assets (Schedule BA)..... | 4,667,564 | | 4,667,564 | 4,322,188 |
| 9. Receivables for securities..... | 281,075 | | 281,075 | |
| 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)..... | 57,481,182 | 0 | 57,481,182 | 54,197,789 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | | | 0 | |
| 14. Investment income due and accrued..... | 281,290 | | 281,290 | 318,740 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | 994,006 | | 994,006 | 1,969,595 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)..... | | | 0 | |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 224,597 | | 224,597 | 224,597 |
| 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 | 162,657 |
| 18.2 Net deferred tax asset..... | 194,625 | 194,625 | 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..... | 16,234 | 14,592 | 1,642 | 297 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)..... | 59,191,933 | 209,217 | 58,982,717 | 56,873,675 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 | |
| 28. TOTAL (Lines 26 and 27)..... | 59,191,933 | 209,217 | 58,982,717 | 56,873,675 |

| 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. Miscellaneous Receivable..... | 6,890 | 5,248 | 1,642 | 297 |
| 2502. Prepaid Insurance..... | 9,344 | 9,344 | 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)..... | 16,234 | 14,592 | 1,642 | 297 |

EVERGREEN NATIONAL INDEMNITY COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8)..... | 5,859,232 | 4,475,371 |
| 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)..... | 697,705 | 875,281 |
| 4. Commissions payable, contingent commissions and other similar charges..... | 435 | 6,019 |
| 5. Other expenses (excluding taxes, licenses and fees)..... | 170,840 | 475,755 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes)..... | 192,881 | 302,254 |
| 7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))..... | 216,832 | |
| 7.2 Net deferred tax liability..... | 303,095 | 291,250 |
| 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 \$.....9,895,847 and including warranty reserves of \$.....185,348 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)..... | 7,785,732 | 8,609,259 |
| 10. Advance premium..... | | |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders..... | | |
| 11.2 Policyholders..... | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions)..... | 2,494,525 | 2,556,116 |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)..... | 119,963 | 194,246 |
| 14. Amounts withheld or retained by company for account of others..... | 1,371,913 | 1,899,927 |
| 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..... | | |
| 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..... | 1,566,787 | 246,059 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)..... | 20,779,940 | 19,931,537 |
| 27. Protected cell liabilities..... | | |
| 28. Total liabilities (Lines 26 and 27)..... | 20,779,940 | 19,931,537 |
| 29. Aggregate write-ins for special surplus funds..... | 0 | 0 |
| 30. Common capital stock..... | 3,018,004 | 3,018,004 |
| 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..... | 25,841,820 | 25,841,820 |
| 35. Unassigned funds (surplus)..... | 9,342,953 | 8,082,314 |
| 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)..... | 38,202,777 | 36,942,138 |
| 38. TOTAL (Page 2, Line 28, Col. 3)..... | 58,982,717 | 56,873,675 |

| DETAILS OF WRITE-INS | | |
|--|-----------|---------|
| 2501. | | |
| 2502. Pledged as Collateral..... | 1,566,787 | 246,059 |
| 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)..... | 1,566,787 | 246,059 |
| 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 |

EVERGREEN NATIONAL INDEMNITY COMPANY
STATEMENT OF INCOME

| UNDERWRITING INCOME | | 1 | 2 |
|-----------------------------|--|--------------|-------------|
| | | Current Year | Prior Year |
| 1. | Premiums earned (Part 1, Line 35, Column 4)..... | 18,522,051 | 16,338,726 |
| DEDUCTIONS: | | | |
| 2. | Losses incurred (Part 2, Line 35, Column 7)..... | 4,553,958 | 3,805,862 |
| 3. | Loss adjustment expenses incurred (Part 3, Line 25, Column 1)..... | (179,266) | (57,925) |
| 4. | Other underwriting expenses incurred (Part 3, Line 25, Column 2)..... | 10,402,277 | 12,185,552 |
| 5. | Aggregate write-ins for underwriting deductions..... | 0 | 0 |
| 6. | Total underwriting deductions (Lines 2 through 5)..... | 14,776,969 | 15,933,489 |
| 7. | Net income of protected cells..... | | |
| 8. | Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)..... | 3,745,082 | 405,237 |
| INVESTMENT INCOME | | | |
| 9. | Net investment income earned (Exhibit of Net Investment Income, Line 17)..... | 1,672,329 | 1,714,872 |
| 10. | Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses))..... | (542,817) | 33,997 |
| 11. | Net investment gain (loss) (Lines 9 + 10)..... | 1,129,512 | 1,748,869 |
| OTHER INCOME | | | |
| 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..... | 27,081 | 5,298 |
| 15. | Total other income (Lines 12 through 14)..... | 27,081 | 5,298 |
| 16. | Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)..... | 4,901,675 | 2,159,404 |
| 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)..... | 4,901,675 | 2,159,404 |
| 19. | Federal and foreign income taxes incurred..... | 1,114,489 | 366,423 |
| 20. | Net income (Line 18 minus Line 19) (to Line 22)..... | 3,787,186 | 1,792,981 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. | Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)..... | 36,942,138 | 34,428,167 |
| 22. | Net income (from Line 20)..... | 3,787,186 | 1,792,981 |
| 23. | Net transfers (to) from Protected Cell accounts..... | | |
| 24. | Change in net unrealized capital gains or (losses) less capital gains tax of \$....(13,522)..... | (50,869) | 2,958,384 |
| 25. | Change in net unrealized foreign exchange capital gain (loss)..... | | |
| 26. | Change in net deferred income tax..... | 86,280 | 6,900 |
| 27. | Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3)..... | (111,958) | 205,706 |
| 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..... | (2,450,000) | (2,450,000) |
| 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)..... | 1,260,639 | 2,513,971 |
| 39. | Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)..... | 38,202,777 | 36,942,138 |
| 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..... | 27,081 | 5,298 |
| 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)..... | 27,081 | 5,298 |
| 3701. | Misc Surplus Change..... | | |
| 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 |

EVERGREEN NATIONAL INDEMNITY COMPANY
CASH FLOW

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| CASH FROM OPERATIONS | | |
| 1. Premiums collected net of reinsurance..... | 18,612,522 | 18,629,539 |
| 2. Net investment income..... | 1,794,592 | 1,713,539 |
| 3. Miscellaneous income..... | 27,081 | 5,298 |
| 4. Total (Lines 1 through 3)..... | 20,434,195 | 20,348,376 |
| 5. Benefit and loss related payments..... | 3,170,097 | 2,825,007 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 10,820,717 | 11,931,008 |
| 8. Dividends paid to policyholders..... | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)..... | 735,000 | 735,000 |
| 10. Total (Lines 5 through 9)..... | 14,725,814 | 15,491,015 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 5,708,381 | 4,857,361 |
| CASH FROM INVESTMENTS | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds..... | 8,113,869 | 5,091,785 |
| 12.2 Stocks..... | 4,439,724 | 4,683,465 |
| 12.3 Mortgage loans..... | | |
| 12.4 Real estate..... | 1 | 365,931 |
| 12.5 Other invested assets..... | 197,507 | 342,396 |
| 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)..... | 12,751,101 | 10,483,577 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds..... | 9,159,463 | 6,312,431 |
| 13.2 Stocks..... | 4,051,382 | 4,607,131 |
| 13.3 Mortgage loans..... | | |
| 13.4 Real estate..... | | |
| 13.5 Other invested assets..... | 742,569 | 1,587,500 |
| 13.6 Miscellaneous applications..... | 281,075 | 23,864 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 14,234,489 | 12,530,926 |
| 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)..... | (1,483,388) | (2,047,349) |
| CASH FROM FINANCING AND MISCELLANEOUS SOURCES | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes..... | | |
| 16.2 Capital and paid in surplus, less treasury stock..... | | |
| 16.3 Borrowed funds..... | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | | |
| 16.5 Dividends to stockholders..... | 2,450,000 | 2,450,000 |
| 16.6 Other cash provided (applied)..... | 716,775 | 1,651,592 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)..... | (1,733,225) | (798,408) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)..... | 2,491,768 | 2,011,604 |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year..... | 5,562,934 | 3,551,330 |
| 19.2 End of year (Line 18 plus Line 19.1)..... | 8,054,702 | 5,562,934 |

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

| | | |
|---------|--|--|
| 20.0001 | | |
|---------|--|--|

EVERGREEN NATIONAL INDEMNITY COMPANY
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 | 0 |
| 2. | Allied lines..... | 0 | | 0 | 0 |
| 3. | Farmowners multiple peril..... | 0 | | 0 | 0 |
| 4. | Homeowners multiple peril..... | 0 | | 0 | 0 |
| 5. | Commercial multiple peril..... | 0 | | 0 | 0 |
| 6. | Mortgage guaranty..... | 0 | | 0 | 0 |
| 8. | Ocean marine..... | 0 | | 0 | 0 |
| 9. | Inland marine..... | 0 | | 0 | 0 |
| 10. | Financial guaranty..... | 0 | | 0 | 0 |
| 11.1 | Medical professional liability - occurrence..... | 0 | | 0 | 0 |
| 11.2 | Medical professional liability - claims-made..... | 0 | | 0 | 0 |
| 12. | Earthquake..... | 0 | | 0 | 0 |
| 13. | Group accident and health..... | 0 | | 0 | 0 |
| 14. | Credit accident and health (group and individual)..... | 0 | | 0 | 0 |
| 15. | Other accident and health..... | 0 | | 0 | 0 |
| 16. | Workers' compensation..... | 0 | | 0 | 0 |
| 17.1 | Other liability - occurrence..... | 0 | | 0 | 0 |
| 17.2 | Other liability - claims-made..... | 0 | | 0 | 0 |
| 17.3 | Excess workers' compensation..... | 0 | | 0 | 0 |
| 18.1 | Products liability - occurrence..... | 0 | | 0 | 0 |
| 18.2 | Products liability - claims-made..... | 0 | | 0 | 0 |
| 19.1, 19.2 | Private passenger auto liability..... | 0 | | 0 | 0 |
| 19.3, 19.4 | Commercial auto liability..... | 0 | | 0 | 0 |
| 21. | Auto physical damage..... | 0 | | 0 | 0 |
| 22. | Aircraft (all perils)..... | 0 | | 0 | 0 |
| 23. | Fidelity..... | 0 | | 0 | 0 |
| 24. | Surety..... | 17,551,579 | 8,317,312 | 7,479,985 | 18,388,906 |
| 26. | Burglary and theft..... | 0 | | 0 | 0 |
| 27. | Boiler and machinery..... | 0 | | 0 | 0 |
| 28. | Credit..... | 0 | | 0 | 0 |
| 29. | International..... | 0 | | 0 | 0 |
| 30. | Warranty..... | 146,945 | 291,947 | 305,747 | 133,145 |
| 31. | Reinsurance - nonproportional assumed property..... | 0 | | 0 | 0 |
| 32. | Reinsurance - nonproportional assumed liability..... | 0 | | 0 | 0 |
| 33. | Reinsurance - nonproportional assumed financial lines..... | 0 | | 0 | 0 |
| 34. | Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 |
| 35. | TOTALS..... | 17,698,524 | 8,609,259 | 7,785,732 | 18,522,051 |

DETAILS OF WRITE-INS

| | | | | | |
|-------|--|---|---|---|---|
| 3401. | ..... | 0 | | 0 | 0 |
| 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)..... | 0 | 0 | 0 | 0 |

EVERGREEN NATIONAL INDEMNITY COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

| | | 1 | 2 | 3 | 4 | 5 |
|------------------|--|---|---|--------------------------------|--|--|
| Line of Business | | Amount Unearned (Running One Year or Less from Date of Policy) (a) | Amount Unearned (Running More Than One Year from Date of Policy) (a) | Earned But Unbilled Premium | Reserve for Rate Credits and Retrospective Adjustments Based on Experience | 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..... |7,479,985 | | | |7,479,985 |
| 26. | Burglary and theft..... | | | | |0 |
| 27. | Boiler and machinery..... | | | | |0 |
| 28. | Credit..... | | | | |0 |
| 29. | International..... | | | | |0 |
| 30. | Warranty..... |305,747 | | | |305,747 |
| 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..... |7,785,732 |0 |0 |0 |7,785,732 |
| 36. | Accrued retrospective premiums based on experience..... |  |  |  |  | ..... |
| 37. | Earned but unbilled premiums..... | | | | |0 |
| 38. | Balance (sum of Lines 35 through 37)..... | | | | |7,785,732 |

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: Monthly pro-rata

EVERGREEN NATIONAL INDEMNITY COMPANY
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..... |35,787,132 | |2,221,104 | |20,456,657 |17,551,579 |
| 26. | Burglary and theft..... | | | | | |0 |
| 27. | Boiler and machinery..... | | | | | |0 |
| 28. | Credit..... | | | | | |0 |
| 29. | International..... | | | | | |0 |
| 30. | Warranty..... |108,060 | |38,885 | | |146,945 |
| 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..... |0 |0 |0 |0 |0 |0 |
| 35. | TOTALS..... |35,895,192 |0 |2,259,989 |0 |20,456,657 |17,698,524 |

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 |0 |
| 3499. | Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)..... |0 |0 |0 |0 |0 |0 |

(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

| | | Losses Paid Less Salvage | | | | 5 | 6 | 7 | 8 |
|----------------------|--|--------------------------|---------------------|-----------------------|--------------------------------|--|------------------------------|--|--|
| | | 1 | 2 | 3 | 4 | | | | |
| Line of Business | | Direct Business | Reinsurance Assumed | Reinsurance Recovered | Net Payments (Cols. 1 + 2 - 3) | Net Losses Unpaid Current Year (Part 2A, Col. 8) | Net Losses Unpaid Prior Year | Losses Incurred Current Year (Cols. 4 + 5 - 6) | Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
| 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..... | 699,875 | 1,172 | 701,047 | 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..... | 3,170,097 | | | 3,170,097 | 5,859,232 | 4,475,371 | 4,553,958 | 24.8 |
| 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 | 0 | 0 | 0 | 0.0 |
| 35. | TOTALS..... | 3,869,972 | 1,172 | 701,047 | 3,170,097 | 5,859,232 | 4,475,371 | 4,553,958 | 24.6 |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 3401. | ..... |  |  |  | 0 | 0 | | 0 | 0.0 |
| 3402. | ..... |  |  |  | 0 | 0 | | 0 | 0.0 |
| 3403. | ..... |  |  |  | 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 | 0 | 0 | 0 | 0.0 |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| | | Reported Losses | | | | Incurred But Not Reported | | | 8 | 9 |
|------------------|--|-----------------|---------------------|--------------------------------|--|---------------------------|---------------------|-------------------|---|-------------------------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| Line of Business | | 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..... |2,962,951 |16,034 |2,978,985 |0 |987,298 |23,552 |1,010,850 |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..... |542,905 | |432,897 |110,008 |12,178,299 |1,367,519 |7,796,594 |5,859,232 |697,705 |
| 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 |0 |0 |0 |0 |0 |
| 35. | TOTALS..... |3,505,856 |16,034 |3,411,882 |110,008 |13,165,597 |1,391,071 |8,807,444 |5,859,232 |697,705 |

DETAILS OF WRITE-INS

| | | | | | | | | | |
|-------|--|--------|--------|--------|--------|--------|--------|--------|--------|
| 3401. | ..... |  |  | .....0 | | | |0 | |
| 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 |
| 3499. | Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)..... |0 |0 |0 |0 |0 |0 |0 |0 |

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

EVERGREEN NATIONAL INDEMNITY COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1 | 2 | 3 | 4 |
|---|-----------------------------|-----------------------------------|------------------------|--------------------|
| | Loss Adjustment Expenses | Other Underwriting Expenses | Investment Expenses | Total |
| 1. Claim adjustment services: | | | | |
| 1.1 Direct..... | (140,613) | | | (140,613) |
| 1.2 Reinsurance assumed..... | (377,327) | | | (377,327) |
| 1.3 Reinsurance ceded..... | (338,674) | | | (338,674) |
| 1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)..... | (179,266) | 0 | 0 | (179,266) |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct, excluding contingent..... | | 15,789,386 | | 15,789,386 |
| 2.2 Reinsurance assumed, excluding contingent..... | | 1,113,789 | | 1,113,789 |
| 2.3 Reinsurance ceded, excluding contingent..... | | 10,149,786 | | 10,149,786 |
| 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 | 6,753,389 | 0 | 6,753,389 |
| 3. Allowances to manager and agents..... | | | | 0 |
| 4. Advertising..... | | 19,309 | | 19,309 |
| 5. Boards, bureaus and associations..... | | 95,517 | | 95,517 |
| 6. Surveys and underwriting reports..... | | | | 0 |
| 7. Audit of assureds' records..... | | | | 0 |
| 8. Salary and related items: | | | | |
| 8.1 Salaries..... | | 1,612,232 | 24,550 | 1,636,782 |
| 8.2 Payroll taxes..... | | 106,078 | 1,615 | 107,693 |
| 9. Employee relations and welfare..... | | 314,997 | 4,797 | 319,794 |
| 10. Insurance..... | | 55,633 | | 55,633 |
| 11. Directors' fees..... | | | | 0 |
| 12. Travel and travel items..... | | 68,845 | 1,048 | 69,893 |
| 13. Rent and rent items..... | | 129,987 | 1,979 | 131,966 |
| 14. Equipment..... | | 23,628 | 360 | 23,988 |
| 15. Cost or depreciation of EDP equipment and software..... | | | | 0 |
| 16. Printing and stationery..... | | 5,502 | 84 | 5,586 |
| 17. Postage, telephone and telegraph, exchange and express..... | | 9,703 | 148 | 9,851 |
| 18. Legal and auditing..... | | 108,991 | 1,660 | 110,651 |
| 19. Totals (Lines 3 to 18)..... | 0 | 2,550,422 | 36,241 | 2,586,663 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of \$.....0..... | | 795,560 | | 795,560 |
| 20.2 Insurance department licenses and fees..... | | 153,462 | | 153,462 |
| 20.3 Gross guaranty association assessments..... | | | | 0 |
| 20.4 All other (excluding federal and foreign income and real estate)..... | | 14,000 | | 14,000 |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)..... | 0 | 963,022 | 0 | 963,022 |
| 21. Real estate expenses..... | | | | 0 |
| 22. Real estate taxes..... | | | | 0 |
| 23. Reimbursements by uninsured plans..... | | | | 0 |
| 24. Aggregate write-ins for miscellaneous expenses..... | 0 | 135,444 | 282,757 | 418,201 |
| 25. Total expenses incurred..... | (179,266) | 10,402,277 | 318,998 | (a).....10,542,009 |
| 26. Less unpaid expenses - current year..... | 697,705 | 339,869 | 24,076 | 1,061,650 |
| 27. Add unpaid expenses - prior year..... | 875,281 | 760,211 | 23,818 | 1,659,310 |
| 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)..... | (1,690) | 10,822,619 | 318,740 | 11,139,669 |

DETAILS OF WRITE-INS

| | | | | |
|--|---|---------|---------|---------|
| 2401. Other Outside Services..... | | 56,007 | 282,757 | 338,764 |
| 2402. Data Processing..... | | 77,919 | | 77,919 |
| 2403. Other..... | | 1,518 | | 1,518 |
| 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 | 135,444 | 282,757 | 418,201 |

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

EXHIBIT OF NET INVESTMENT INCOME

| | | 1 | 2 |
|------|--|--------------------------|-----------------------|
| | | Collected During Year | Earned During Year |
| 1. | U.S. Government bonds..... | (a).....84,780 |83,102 |
| 1.1 | Bonds exempt from U.S. tax..... | (a).....286,487 |313,196 |
| 1.2 | Other bonds (unaffiliated)..... | (a).....798,419 |757,500 |
| 1.3 | Bonds of affiliates..... | (a)..... | ..... |
| 2.1 | Preferred stocks (unaffiliated)..... | (b).....281,640 |281,633 |
| 2.11 | Preferred stocks of affiliates..... | (b)..... | ..... |
| 2.2 | Common stocks (unaffiliated)..... |239,900 |225,865 |
| 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).....18,627 |11,109 |
| 7. | Derivative instruments..... | (f)..... | ..... |
| 8. | Other invested assets..... |318,924 |318,922 |
| 9. | Aggregate write-ins for investment income..... |0 |0 |
| 10. | Total gross investment income..... |2,028,778 |1,991,327 |
| 11. | Investment expenses..... | | (g).....318,998 |
| 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 |
| 15. | Aggregate write-ins for deductions from investment income..... | |0 |
| 16. | Total deductions (Lines 11 through 15)..... | |318,998 |
| 17. | Net investment income (Line 10 minus Line 16)..... | |1,672,329 |

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 |
| 1599. | Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)..... | |0 |
| (a) | Includes \$.....19,785 accrual of discount less \$.....104,054 amortization of premium and less \$.....35,890 paid for accrued interest on purchases. | | |
| (b) | Includes \$.....0 accrual of discount less \$.....285 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 | 2 | 3 | 4 | 5 |
|------|--|----------------------------------|--|--|--|
| | Realized Gain (Loss) on Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. |12 | ..... | .....12 | ..... | ..... |
| 1.1 |39,747 | ..... | .....39,747 |711 | ..... |
| 1.2 |1,929 | ..... | .....1,929 |(454,001) | ..... |
| 1.3 | ..... | ..... | .....0 | ..... | ..... |
| 2.1 |10,665 | ..... | .....10,665 |(15,631) | ..... |
| 2.11 | ..... | ..... | .....0 | ..... | ..... |
| 2.2 |(595,170) | ..... | .....(595,170) |770,391 | ..... |
| 2.21 | ..... | ..... | .....0 | ..... | ..... |
| 3. | ..... | ..... | .....0 |(166,174) | ..... |
| 4. | ..... | ..... | .....0 | ..... | ..... |
| 5. | ..... | ..... | .....0 | ..... | ..... |
| 6. | ..... | ..... | .....0 | ..... | ..... |
| 7. | ..... | ..... | .....0 | ..... | ..... |
| 8. | ..... | ..... | .....0 |(199,687) | ..... |
| 9. |0 |0 |0 |0 |0 |
| 10. |(542,817) |0 |(542,817) |(64,391) |0 |

DETAILS OF WRITE-INS

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

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): | | | |
| 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..... | | | 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: | | | |
| 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: | | | |
| 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..... | 194,625 | 82,979 | (111,646) |
| 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..... | 14,592 | 14,280 | (312) |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 209,217 | 97,259 | (111,958) |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 |
| 28. TOTALS (Lines 26 and 27)..... | 209,217 | 97,259 | (111,958) |

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 Insurance..... | 9,344 | 9,032 | (312) |
| 2502. Miscellaneous Receivable..... | 5,248 | 5,248 | 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)..... | 14,592 | 14,280 | (312) |

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

| | SSAP # | F/S Page | F/S Line # | 2020 | 2019 |
|--|-----------|-------------|---------------|---------------|---------------|
| NET INCOME | | | | | |
| (1) Company state basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | \$ 3,787,186 | \$ 1,792,981 |
| (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 | \$ 3,787,186 | \$ 1,792,981 |
| SURPLUS | | | | | |
| (5) Company state basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 38,202,777 | \$ 36,942,138 |
| (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 | \$ 38,202,777 | \$ 36,942,138 |

B. Use of Estimates in the Preparation of the Financial Statement
The preparation of financial statements in conformity with Statutory Accounting Principles (SAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy
Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed.

Expenses incurred with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- Short-term investments are stated at amortized cost.
- Bonds not backed by other loans are stated at amortized cost using the interest method.
- Common stocks are stated at fair market value.
- Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
- The mortgage loan on real estate is stated at purchase price less principal payments received, less any impairment.
- Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value such securities.
- The Company does not have any investments in subsidiaries, controlled and affiliated entities.
- Investments in partnerships, joint ventures, and limited liability companies (Schedule BA assets) are stated at the underlying U.S. tax equity value, as the audited GAAP equity is not available at the time of preparation of these financial statements, per SSAP 48. Refer to Schedule BA for detail.
- The Company does not invest in derivatives.
- The Company does not have any premium deficiencies.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
- The Company has not modified its capitalization policy from prior period.
- The Company does not have any pharmaceutical rebate receivables.

D. Going Concern
No going concern issues.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 3 – Business Combinations and Goodwill

- A.

Statutory Purchase Method
Not applicable
- B.

Statutory Merger
Not applicable
- C.

Impairment Loss
Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

A.

Mortgage Loans, including Mezzanine Real Estate Loans

(1)

Maximum and Minimum Lending Rates
The Company has one mortgage loan. The nominal annual interest rate is 7.5%.

(2)

The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was 73.31%.

(3)

There were no taxes, assessments or any amounts advanced and not included in the mortgage loan.

(4)

Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|------|-------------|-----------|------------|------------|-----------|------------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) 30-59 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (c) 60-89 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (d) 90-179 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (e) 180+ Days Past Due | \$ | \$ | \$ | \$ | \$ 498,522 | \$ | \$ 498,522 |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Number of Loans | | | | | | | |
| (c) Percent Reduced | % | % | % | % | % | % | % |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ 498,522 | \$ | \$ 498,522 |
| b. Prior Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) 30-59 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (c) 60-89 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (d) 90-179 Days Past Due | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (e) 180+ Days Past Due | \$ | \$ | \$ | \$ | \$ 664,696 | \$ | \$ 664,696 |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

NOTES TO FINANCIAL STATEMENTS

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|------|-------------|-----------|------------|------------|-----------|------------|
| | | Insured | All Other | Insured | All Other | | |
| (b) Interest Accrued | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| (b) Number of Loans | | | | | | | |
| (c) Percent Reduced | % | % | % | % | % | % | % |
| 5. Participant or Co-Lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ | \$ | \$ | \$ | \$ 664,696 | \$ | \$ 664,696 |

(5) Investment in Impaired Loans with or without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|------|-------------|-----------|------------|------------|-----------|------------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. With Allowance for Credit Losses | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. No Allowance for Credit Losses | | | | | 498,522 | | 498,522 |
| 3. Total (1 + 2) | \$ | \$ | \$ | \$ | \$ 498,522 | \$ | \$ 498,522 |
| 4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan | | | | | | | |
| b. Prior Year | | | | | | | |
| 1. With Allowance for Credit Losses | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2. No Allowance for Credit Losses | \$ | \$ | \$ | \$ | \$ 664,696 | \$ | \$ 664,696 |
| 3. Total (1 + 2) | \$ | \$ | \$ | \$ | \$ 664,696 | \$ | \$ 664,696 |
| 4. Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|---|------|-------------|-----------|------------|------------|-----------|------------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Average Recorded Investment | \$ | \$ | \$ | \$ | \$ 498,522 | \$ | \$ 498,522 |
| 2. Interest Income Recognized | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Recorded Investments on Nonaccrual Status | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| b. Prior Year | | | | | | | |
| 1. Average Recorded Investment | \$ | \$ | \$ | \$ | \$ 664,696 | \$ | \$ 664,696 |
| 2. Interest Income Recognized | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 3. Recorded Investments on Nonaccrual Status | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

(7) Allowance for Credit Balances:
Not applicable

(8) Mortgage Loans Derecognized as a Result of Foreclosure:
Not applicable

9) Policy for Recognizing Interest Income on Impaired Loans
Not applicable

NOTES TO FINANCIAL STATEMENTS

- B. Debt Restructuring
Not applicable
- C. Reverse Mortgages
Not applicable
- D. Loan-Backed Securities

(1) Prepayment assumptions were determined from independent security information service providers (e.g., Reuters) or the Company's external investment advisory firm.

(2) Other-Than-Temporary Impairments
The Company did not recognize any other-than-temporary impairments on loan-backed or structured securities during the current year due to an intent to sell or an inability or lack of intent to retain the investment until recovery.

(3) Recognized OTTI Securities
The Company did not recognize any other-than-temporary impairments on loan-backed or structured securities during the current year due to the present value of cash flows expected to be less than amortized cost.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

| | | | |
|---|------------------------|----|-----------|
| a. The aggregate amount of unrealized losses: | 1. Less than 12 Months | \$ | 111,585 |
| | 2. 12 Months or Longer | \$ | 340,187 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ | 1,332,789 |
| | 2. 12 Months or Longer | \$ | 1,839,602 |
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- J. Real Estate
Not applicable
- K. Low-Income Housing Tax Credits (LIHTC)
Not applicable
- L. Restricted Assets

(1) Restricted Assets (Including Pledged)

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | |
|---|---|--|--|---|------------------|-----------------------|----------------------------------|
| | Current Year | | | | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account (S/A) Restricted Assets | Protected Cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) |
| a. Subject to contractual obligation for which liability is not shown | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Lanot5 | | | | | | | |
| 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 | | Gross | (Admitted & | Nonadmitted) | Restricted | | |
|--|-----------------------------|--|--|---|------------------|-----------------------|----------------------------------|
| | | | Current | Year | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| Restricted Asset Category | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account (S/A) Restricted Assets | Protected Cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) |
| contracts | | | | | | | |
| h. Letter stock or securities restricted as to sale – excluding FHLB capital stock | | | | | | | |
| i. FHLB capital stock | | | | | | | |
| j. On deposit with states | 4,760,302 | | | | 4,760,302 | 4,756,999 | 3,303 |
| 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 | 1,566,787 | | | | 1,566,787 | 246,059 | 1,320,728 |
| n. Other restricted assets | 1,371,913 | | | | 1,371,913 | 1,899,927 | (528,014) |
| o. Total Restricted Assets | \$ 7,699,002 | \$ | \$ | \$ | \$ 7,699,002 | \$ 6,902,985 | \$ 796,017 |

| Restricted Asset Category | Current Year | | | |
|--|------------------------------|---------------------------------------|---|--|
| | 8 | 9 | Percentage | |
| | Total Nonadmitted Restricted | Total Admitted Restricted (5 minus 8) | 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 contracts | | | % | % |
| h. Letter stock or securities restricted as to sale – excluding FHLB capital stock | | | % | % |
| i. FHLB capital stock | | | % | % |
| j. On deposit with states | | 4,760,302 | 8.0% | 8.1% |
| 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 | | 1,566,787 | 2.6% | 2.7% |
| n. Other restricted assets | | 1,371,913 | 2.3% | 2.3% |
| o. Total Restricted Assets | \$ | \$ 7,699,002 | 13.0% | 13.1% |

- (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)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted | | | | | | | 8 | Percentage | |
|---------------------------|---|----|----|----|--------------|-----------------------|----------------------------------|--|---|--|
| | Current Year | | | | | 6 | 7 | Total Current Year Admitted Restricted | 9 | 10 |
| | 1 | 2 | 3 | 4 | 5 | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | | Gross (Admitted & Nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| Warranty Business Pledged | \$ 1,566,787 | \$ | \$ | \$ | \$ 1,566,787 | \$ 246,059 | \$ 1,320,728 | \$ 1,566,787 | 2.6% | 2.7% |
| Total (c) | \$ 1,566,787 | \$ | \$ | \$ | \$ 1,566,787 | \$ 246,059 | \$ 1,320,728 | \$ 1,566,787 | 2.6% | 2.7% |

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

- (3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, such as Reinsurance and Derivatives, are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted | | | | | | | 8 | Percentage | |
|-----------------------|---|-------------------------------|---------------------------------|-------------------------------|-------|------------------|----------------------|-----------------------------|--------------------------------|------------------------|
| | Current Year | | | | | 6 | 7 | Total Current Year Admitted | 9 | 10 |
| | 1 | 2 | 3 | 4 | 5 | Total From Prior | Increase/ (Decrease) | | Gross (Admitted & Nonadmitted) | Admitted Restricted to |
| | Total General | G/A Supporting Protected Cell | Total Protected Cell Restricted | Protected Cell Account Assets | Total | | | | | |

NOTES TO FINANCIAL STATEMENTS

| | Account (G/A) | Activity (a) | Assets | Supporting G/A Activity (b) | (1 plus 3) | Year | (5 minus 6) | Restricted | Restricted to Total Assets | Total Admitted Assets |
|---------------------|---------------|--------------|--------|-----------------------------|--------------|--------------|--------------|--------------|----------------------------|-----------------------|
| Retained for Others | \$ 1,371,913 | \$ | \$ | \$ | \$ 1,371,913 | \$ 1,899,927 | \$ (528,014) | \$ 1,371,913 | 2.3% | 2.3% |
| Total (c) | \$ 1,371,913 | \$ | \$ | \$ | \$ 1,371,913 | \$ 1,899,927 | \$ (528,014) | \$ 1,371,913 | 2.3% | 2.3% |

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

| | 1 | 2 | 3 | 4 |
|--|-------------------------------------|--------------|---|--------------------------------------|
| Collateral Assets | Book/Adjusted Carrying Value (BACV) | Fair Value | % of BACV to Total Assets (Admitted and Nonadmitted)* | % of BACV to Total Admitted Assets** |
| General Account: | | | | |
| a. Cash, Cash Equivalents and Short-Term Investments | \$ 1,566,787 | \$ 1,566,787 | 2.6% | 2.7% |
| b. Schedule D, Part 1 | | | % | % |
| c. Schedule D, Part 2, Sec. 1 | | | % | % |
| d. Schedule D, Part 2, Sec. 2 | | | % | % |
| e. Schedule B | | | % | % |
| f. Schedule A | | | % | % |
| g. Schedule BA, Part 1 | | | % | % |
| h. Schedule DL, Part 1 | | | % | % |
| i. Other | | | % | % |
| j. Total Collateral Assets (a+b+c+d+e+f+g+h+i) | \$ 1,566,787 | \$ 1,566,787 | 2.6% | 2.7% |
| Protected Cell: | | | | |
| k. Cash, Cash Equivalents and Short-Term Investments | \$ | \$ | % | % |
| l. Schedule D, Part 1 | | | % | % |
| m. Schedule D, Part 2, Sec. 1 | | | % | % |
| n. Schedule D, Part 2, Sec. 2 | | | % | % |
| o. Schedule B | | | % | % |
| p. Schedule A | | | % | % |
| q. Schedule BA, Part 1 | | | % | % |
| r. Schedule DL, Part 1 | | | % | % |
| s. Other | | | % | % |
| t. Total Collateral Assets (k+l+m+n+o+p+q+r+s) | \$ | \$ | % | % |

- *. j = Column 1 divided by Asset Page, Line 26 (Column 1) t = Column 1 divided by Asset Page, Line 27 (Column 1)
- ** j = Column 1 divided by Asset Page, Line 26, (Column 3) t = Column 1 divided by Asset Page, Line 27 (Column 3)

| | 1 | 2 |
|---|--------|-------------------------------------|
| | Amount | % of Liability to Total Liabilities |
| u. Recognized Obligation to Return Collateral Asset (General Account) | \$ | % |
| v. Recognized Obligation to Return Collateral Asset (Protected Cell) | \$ | % |

- * u = Column 1 divided by Liability Page, Line 26 (Column 1) v = Column 1 divided by Liability Page, Line 27 (column 1)

M. Working Capital Finance Investments
Not applicable

N. Offsetting and Netting of Assets and Liabilities
Not applicable

O. 5GI Securities

| Investment | Number of 5GI Securities | | Aggregate BACV | | Aggregate Fair Value | |
|--------------------------|--------------------------|------------|----------------|--------------|----------------------|--------------|
| | Current Year | Prior Year | Current Year | Prior Year | Current Year | Prior Year |
| (1) Bonds – AC | 3 | 5 | \$ 610,392 | \$ 1,013,750 | \$ 723,391 | \$ 1,074,045 |
| (2) Bonds – FV | | | | | | |
| (3) LB & SS – AC | | | | | | |
| (4) LB & SS – FV | | | | | | |
| (5) Preferred Stock – AC | | | | | | |
| (6) Preferred Stock – FV | | | | | | |
| (7) Total (1+2+3+4+5+6) | 3 | 5 | \$ 610,392 | \$ 1,013,750 | \$ 723,391 | \$ 1,074,045 |

AC – Amortized Cost FV – Fair Value

P. Short Sales
Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees
Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

Note 7 – Investment Income

- A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
The Company non-admits investment income due and accrued if amounts are over 90 days past due.
- B. The total amount excluded:
At December 31, 2020 and 2019, the Company did not have any investment income amounts due and accrued over 90 days past due.

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

- A. Deferred Tax Assets/(Liabilities)

| 1. Components of Net Deferred Tax Asset/(Liability) | | | | | | | | | |
|--|------------|--------------|--------------------|------------|--------------|--------------------|-----------------------|----------------------|--------------------|
| | 2020 | | | 2019 | | | Change | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| a. Gross deferred tax assets | \$ 365,851 | \$ 174,465 | \$ 540,316 | \$ 421,451 | \$ 69,511 | \$ 490,962 | \$ (55,600) | \$ 104,954 | \$ 49,354 |
| b. Statutory valuation allowance adjustment | | | | | | | | | |
| c. Adjusted gross deferred tax assets (1a-1b) | \$ 365,851 | \$ 174,465 | \$ 540,316 | \$ 421,451 | \$ 69,511 | \$ 490,962 | \$ (55,600) | \$ 104,954 | \$ 49,354 |
| d. Deferred tax assets nonadmitted | 33,097 | 161,528 | 194,625 | 26,405 | 56,574 | 82,979 | 6,692 | 104,954 | 111,646 |
| e. Subtotal net admitted deferred tax asset (1c-1d) | \$ 332,754 | \$ 12,937 | \$ 345,691 | \$ 395,046 | \$ 12,937 | \$ 407,983 | \$ (62,292) | \$ | \$ (62,292) |
| f. Deferred tax liabilities | | 648,786 | 648,786 | | 699,233 | 699,233 | | (50,447) | (50,447) |
| g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f) | \$ 332,754 | \$ (635,849) | \$ (303,095) | \$ 395,046 | \$ (686,296) | \$ (291,250) | \$ (62,292) | \$ 50,447 | \$ (11,845) |

| 2. Admission Calculation Components SSAP No. 101 | | | | | | | | | |
|--|------------|-----------|--------------------|------------|-----------|--------------------|-----------------------|----------------------|--------------------|
| | 2020 | | | 2019 | | | Change | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| a. Federal income taxes paid in prior years recoverable through loss carrybacks | \$ 332,754 | \$ 12,937 | \$ 345,691 | \$ 395,046 | \$ 12,937 | \$ 407,983 | \$ (62,292) | \$ | \$ (62,292) |
| 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 | | | | | | | | | |
| c. Adjusted gross deferred tax assets | | | | | | | | | |

NOTES TO FINANCIAL STATEMENTS

| | | 2020 | | | 2019 | | | Change | |
|---|------------|-----------|--------------------|------------|-----------|--------------------|-----------------------|----------------------|--------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| (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)) | \$ 332,754 | \$ 12,937 | \$ 345,691 | \$ 395,046 | \$ 12,937 | \$ 407,983 | \$ (62,292) | \$ | \$ (62,292) |

3. Other Admissibility Criteria

| | 2020 | 2019 |
|---|---------------|---------------|
| a. Ratio percentage used to determine recovery period and threshold limitation amount | 1,643.4% | 1,586.3% |
| b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above | \$ 38,202,777 | \$ 36,942,138 |

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.

| | 2020 | | 2019 | | Change | |
|--|------------|------------|------------|-----------|------------------------|-----------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| | Ordinary | Capital | Ordinary | Capital | (Col. 1-3) Ordinary | (Col. 2-4) Capital |
| 1. Adjusted gross DTAs amount from Note 9A1(c) | \$ 365,851 | \$ 174,465 | \$ 421,451 | \$ 69,511 | \$ (55,600) | \$ 104,954 |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | % | % | % | % | % | % |
| 3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ 332,754 | \$ 12,937 | \$ 395,046 | \$ 12,937 | \$ (62,292) | \$ |
| 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

B. Deferred Tax Liabilities Not Recognized
Not applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

| | 1 | 2 | 3 |
|---|--------------|------------|---------------------|
| | 2020 | 2019 | (Col 1-2) Change |
| a. Federal | \$ 1,114,489 | \$ 366,423 | \$ 748,066 |
| b. Foreign | \$ | \$ | \$ |
| c. Subtotal | \$ 1,114,489 | \$ 366,423 | \$ 748,066 |
| d. Federal income tax on net capital gains | \$ | \$ 9,037 | \$ (9,037) |
| e. Utilization of capital loss carry-forwards | \$ | \$ | \$ |
| f. Other | \$ | \$ | \$ |
| g. Federal and Foreign income taxes incurred | \$ 1,114,489 | \$ 375,460 | \$ 739,029 |

2. Deferred Tax Assets

| | 1 | 2 | 3 |
|--------------------------------------|-----------|-----------|---------------------|
| | 2020 | 2019 | (Col 1-2) Change |
| a. Ordinary: | | | |
| 1. Discounting of unpaid losses | \$ 38,850 | \$ 22,062 | \$ 16,788 |
| 2. Unearned premium reserve | 327,001 | 361,589 | (34,588) |
| 3. Policyholder reserves | | | |
| 4. Investments | | | |
| 5. Deferred acquisition costs | | | |
| 6. Policyholder dividends accrual | | | |
| 7. Fixed assets | | | |
| 8. Compensation and benefits accrual | | | |

NOTES TO FINANCIAL STATEMENTS

| | 1 | 2 | 3 |
|---|------------|------------|---------------------|
| | 2020 | 2019 | (Col 1-2) Change |
| 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) | | 37,800 | (37,800) |
| Other (items listed individually >5%of total ordinary tax assets) | | | |
| 99. Subtotal | \$ 365,851 | \$ 421,451 | \$ (55,600) |
| b. Statutory valuation allowance adjustment | | | |
| c. Nonadmitted | 33,097 | 26,405 | 6,692 |
| d. Admitted ordinary deferred tax assets (2a99-2b-2c) | \$ 332,754 | \$ 395,046 | \$ (62,292) |
| e. Capital: | | | |
| 1. Investments | \$ 69,511 | \$ 69,511 | \$ |
| 2. Net capital loss carry-forward | 104,954 | | 104,954 |
| 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 | \$ 174,465 | \$ 69,511 | \$ 104,954 |
| f. Statutory valuation allowance adjustment | | | |
| g. Nonadmitted | 161,528 | 56,574 | 104,954 |
| h. Admitted capital deferred tax assets (2e99-2f-2g) | 12,937 | 12,937 | |
| i. Admitted deferred tax assets (2d+2h) | \$ 345,691 | \$ 407,983 | \$ (62,292) |

3. Deferred Tax Liabilities

| | 1 | 2 | 3 |
|---|--------------|--------------|---------------------|
| | 2020 | 2019 | (Col 1-2) Change |
| a. Ordinary: | | | |
| 1. Investments | \$ | \$ | \$ |
| 2. Fixed assets | | | |
| 3. Deferred and uncollected premium | | | |
| 4. Policyholder reserves | | | |
| 5. Other (items <=5% and >5% of total ordinary tax liabilities) | | | |
| Other (items listed individually >5% of total ordinary tax liabilities) | | | |
| 99. Subtotal | \$ | \$ | \$ |
| b. Capital: | | | |
| 1. Investments | \$ 648,786 | \$ 699,233 | \$ (50,447) |
| 2. Real estate | | | |
| 3. Other (Items <=5% and >5% of total capital tax liabilities) | | | |
| Other (items listed individually >5% of total capital tax liabilities) | | | |
| 99. Subtotal | \$ 648,786 | \$ 699,233 | \$ (50,447) |
| c. Deferred tax liabilities (3a99+3b99) | \$ 648,786 | \$ 699,233 | \$ (50,447) |
| 4. Net Deferred Tax Assets/Liabilities (2i – 3c) | \$ (303,095) | \$ (291,250) | \$ (11,845) |

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

| | Amount | Effective Tax Rate (%) |
|---|--------------|------------------------|
| Permanent Differences: | | |
| Provision computed at statutory rate | \$ 1,029,352 | 21.0% |
| Change in nonadmitted assets | | % |
| Proration of tax exempt investment income | | % |
| Tax exempt income deduction | (49,328) | (1.0)% |
| Dividends received deduction | (26,142) | (0.5)% |
| Disallowed travel and entertainment | 12,789 | 0.3% |
| Other permanent differences | 1,470 | % |
| Temporary Differences: | | |
| Total ordinary DTAs | | % |
| Total ordinary DTLs | | % |
| Total capital DTAs | | % |
| Total capital DTLs | | % |
| Other: | | |
| Statutory valuation allowance adjustment | | % |
| Accrual adjustment – prior year | 8,948 | 0.2% |
| Other | 51,120 | 1.0% |
| Totals | \$ 1,028,209 | 21.0% |
| Federal and foreign income taxes incurred | 1,114,489 | 22.7% |
| Realized capital gains (losses) tax | | % |

NOTES TO FINANCIAL STATEMENTS

| | Amount | Effective Tax Rate (%) |
|-------------------------------------|--------------|------------------------|
| Change in net deferred income taxes | (86,280) | (1.8)% |
| Total statutory income taxes | \$ 1,028,209 | 21.0% |

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

1. At December 31, 2020, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

| Year | Amounts |
|------|-------------|
| 2020 | \$1,114,489 |
| 2019 | \$366,423 |

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return
Not applicable

G. Federal or Foreign Federal Income Tax Loss Contingencies:
The Company does not have any 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
Not applicable

I. Alternative Minimum Tax Credit
Not applicable

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved
Approximately 65.06% of the outstanding voting shares are owned by ProAlliance Corporation (ProAlliance).

Effective August 1, 2014, ProAlliance Corporation and its shareholders entered into a stock purchase agreement with Stillwater Insurance Company (SIC). According to the agreement, SIC purchased 90% of the issued and outstanding capital stock of ProAlliance Corporation. The agreement was approved on July 29, 2014 by the Ohio Department of Insurance.

Total issued stock of the Company is comprised of the following: 30.35% by ProAlliance, a privately owned company incorporated in Ohio; 19.9% by Waste Management Holdings, Inc., a Delaware company; 19.9% Allied Waste North America, a Delaware company; 19.9% by Casella Waste Systems, Inc., a Delaware company; and 9.95% by Waste Connections, Inc., a Delaware company.

The Company's investments are managed by NFC Investments, LLC ("NFC"), which is controlled by certain board members.

In 2020 and 2019, the Company was a party to an administrative services agreement with Insurance Management Concepts, LLC (IMC). The Company and IMC have certain common directors and officers.

A significant portion of the Company's direct written premium is produced by Evergreen UNI, LLC (EUNI), an affiliated company with common ownership. The commissions paid to EUNI are reported on Schedule Y, Part 2.

B. Transactions
In 2020 and 2019, the Company declared and paid dividends as follows:

- a. Declared May 18, 2020 and paid May 29, 2020 – an ordinary cash dividend of \$1,250,000
- b. Declared November 11, 2020 and paid November 26, 2020 – an ordinary cash dividend of \$1,200,000
- c. Declared May 16, 2019 and paid May 28, 2019 – an ordinary cash dividend of \$1,250,000
- d. Declared November 13, 2019 and paid November 25, 2019 – an ordinary cash dividend of \$1,200,000

The Company paid investment management fees to NFC of \$244,090 in 2020 and \$258,477 in 2019.

The Company incurred administrative services expense to IMC of \$2,153,711 in 2020 and \$2,233,146 in 2019.

C. Transactions with Related Parties who are not Reported on Schedule Y
Included in Section B above.

D. Amounts Due From or To Related Parties
As of December 31, 2020, the Company owed NFC \$23,163 for investment management fees.

As of December 31, 2020, the Company owed IMC \$100,289 for administrative services expense.

E. Material Management or Service Contracts and Cost-Sharing Arrangements
Not applicable

F. Guarantees or Undertakings
Not applicable

G. Nature of the Control Relationship
The Company is a party to a holding company group that is detailed in Schedule Y Part 1 and Part 1A of this Annual Statement. Transactions of the holding company group is detailed in Schedule Y Part 2 of this Annual Statement.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
Not applicable

NOTES TO FINANCIAL STATEMENTS

- I.

Investments in SCA that Exceed 10% of Admitted Assets
Not applicable
- J.

Investments in Impaired SCAs
Not applicable
- K.

Investment in Foreign Insurance Subsidiary
Not applicable
- L.

Investment in Downstream Noninsurance Holding Company
Not applicable
- M.

All SCA Investments
Not applicable
- N.

Investment in Insurance SCAs
Not applicable
- O.

SCA or SSAP 48 Entity Loss Tracking
Not applicable

Note 11 – Debt

Not applicable

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

- A.

Number of Share and Par or State Value of Each Class

The Company has the following shares authorized, issued and outstanding at December 31, 2020:

A shares (voting), \$500 par; 10,000 authorized; 6,000 issued and outstanding

B shares (non-voting), \$1 par; 25,000 authorized; 18,000 issued and outstanding

C shares (non-voting), \$1 par; 100 authorized; 3.5 issued and outstanding
- B.

Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

Not applicable
- C.

Dividend Restrictions

The maximum dividend which can be paid by Ohio incorporated insurance companies is subject to restrictions relating to the maintenance of minimum assets and capital. For example, no company shall make any distribution of dividends or assets unless the value of assets remaining is at least equal to the aggregate amount of debts and liabilities, including capital. In addition, no company which is part of a holding company system may make a cumulative twelve month distribution which exceeds the greater of ten percent of policyholders surplus as of the prior year or its net income of the previous calendar year. Accordingly, the maximum cumulative dividend payout to shareholders that may be made without prior approval of the Ohio Department of Insurance in 2021 is \$3,820,278, representing 10% of the surplus as regards policyholders as of December 31, 2020.
- D.

Dates and Amounts of Dividends Paid

In 2020 and 2019, the Company declared and paid dividends as follows:

a. Declared May 18, 2020 and paid May 29, 2020 – an ordinary cash dividend of \$1,250,000

b. Declared November 11, 2020 and paid November 26, 2020 – an ordinary cash dividend of \$1,200,000

c. Declared May 16, 2019 and paid May 28, 2019 – an ordinary cash dividend of \$1,250,000

d. Declared November 13, 2019 and paid November 25, 2019 – an ordinary cash dividend of \$1,200,000
- E.

Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F.

Restrictions Placed on Unassigned Funds (Surplus)

There were no restrictions placed on the Company’s surplus, including for whom the surplus is being held.
- G.

Amount of Advances to Surplus not Repaid

Not applicable
- H.

Amount of Stock Held for Special Purposes

Not applicable
- I.

Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not applicable
- J.

The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$3,046,047.
- K.

The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations

Not applicable
- L.

The impact of any restatement due to prior quasi-reorganizations is as follows

Not applicable
- M.

Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments
Not applicable
- B.

Assessments
The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written, or, in the case of loss based assessments, at the time the losses are incurred.

The Company is not aware of any such insolvencies and has therefore, not accrued any liability for guaranty fund and other assessments as of December 31, 2020. This represents management's best estimate based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.
- C.

Gain Contingencies
Not applicable
- D.

Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits
Not applicable
- E.

Product Warranties
Not applicable
- F.

Joint and Several Liabilities
Not applicable
- G.

All Other Contingencies
Various lawsuits against the Company have arisen in the course of the Company's normal business operations. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

Note 15 – Leases

- A.

Lessee Operating Lease

(1)

Lessee's Leasing Arrangements
The Company leases office facilities under various non-cancelable operating leases that expire November 30, 2021. The Company incurred rent expense of \$131,966 and \$140,615 in 2020 and 2019, respectively.

(2)

Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a.

At December 31, 2020 the minimum aggregate rental commitments are as follows:

| Year Ending December 31 | Operating Leases |
|-------------------------|------------------|
| 1. 2021 | \$ 81,378 |
| 2. 2022 | \$ |
| 3. 2023 | \$ |
| 4. 2024 | \$ |
| 5. 2025 | \$ |
| 6. Total | \$ 81,378 |

b.

Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases
Not applicable
- (3)

For Sale-Leaseback Transactions
Not applicable

B.

Lessor Leases
Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company has no financial instruments with off-balance sheet risk.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A.

Transfers of Receivables Reported as Sales
Not applicable
- B.

Transfer and Servicing of Financial Assets
Not applicable
- C.

Wash Sales
Not applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

- A.

ASO Plans
Not applicable

NOTES TO FINANCIAL STATEMENTS

- B. ASC Plans
Not applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract
Not applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

Note 20 – Fair Value Measurements

- A. Fair Value Measurements
- (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 |
|---|---------------|--------------|-----------|-----------------------|---------------|
| Assets at Fair Value | | | | | |
| Bonds | \$ | \$ 4,741,426 | \$ | \$ | \$ 4,741,426 |
| Preferred Stocks | \$ | \$ 2,767,029 | \$ | \$ | \$ 2,767,029 |
| Common Stocks | \$ 11,274,758 | \$ | \$ | \$ | \$ 11,274,758 |
| Total | \$ 11,274,758 | \$ 7,508,455 | \$ | \$ | \$ 18,783,213 |
| Liabilities at Fair Value | | | | | |
| | \$ | \$ | \$ | \$ | \$ |
| Total | \$ | \$ | \$ | \$ | \$ |

- (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy
None at December 31, 2020 or December 31, 2019.
- (3) Policies when Transfers Between Levels are Recognized
Not applicable
- (4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
Level 2 bonds, preferred stocks, and common stocks carried at fair value are determined by independent pricing services using observable inputs.
- (5) Fair Value Disclosures
Not applicable

- B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
Not applicable
- C. Fair Value Level

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|-------------------------------|----------------------|-----------------|---------------|---------------|-----------|-----------------------|----------------------------------|
| Bonds | \$ 27,984,898 | \$ 27,443,195 | \$ 3,044,411 | \$ 24,940,487 | \$ | \$ | \$ |
| Preferred Stocks | \$ 5,555,036 | \$ 5,261,365 | \$ | \$ 5,555,036 | \$ | \$ | \$ |
| Common Stocks | \$ 11,274,758 | \$ 11,274,758 | \$ 11,274,758 | \$ | \$ | \$ | \$ |
| Mortgage Loans | \$ | \$ 498,522 | \$ | \$ | \$ | \$ | \$ 498,522 |
| Cash & Short Term Investments | \$ 8,054,702 | \$ 8,054,702 | \$ 8,054,702 | \$ | \$ | \$ | \$ |

- D. Not Practicable to Estimate Fair Value

| Type of Class or Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation |
|---------------------------------------|----------------|-------------------------|---------------|--|
| Mortgage Loans | \$ 498,522 | 0.1 | 01/29/2016 | Not available for public sale therefore price not available. |

- E. NAV Practical Expedient Investments
Not applicable

Note 21 – Other Items

- A. Unusual or Infrequent Items
Not applicable
- B. Troubled Debt Restructuring Debtors
Not applicable
- C. Other Disclosures
Not applicable

NOTES TO FINANCIAL STATEMENTS

- D. Business Interruption Insurance Recoveries
Not applicable
- E. State Transferable and Non-Transferable Tax Credits
Not applicable
- F. Subprime Mortgage-Related Risk Exposure
Not applicable
- G. Insurance-Linked Securities (ILS) Contracts
Not applicable
- H. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or has Otherwise Obtained Rights to Control the Policy
Not applicable

Note 22 – Events Subsequent

- A. Type 1 – Recognized Subsequent Events:
There were no subsequent events meriting disclosure through February 22, 2021 for the statutory statements issued on February 23, 2021.
- B. Type 2 – Non-recognized Subsequent Events:
There were no subsequent events meriting disclosure through February 22, 2021 for the statutory statements issued on February 23, 2021.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables

Individual Reinsurers Who Are Not Members of a Group

| FEIN | Reinsurer Name | Unsecured Amount |
|------------|----------------------------|------------------|
| 06-0237820 | ACE PROP & CAS INS CO | \$ 5,045,000 |
| 51-0434766 | AXIS REINS CO | \$ 4,589,000 |
| 13-2673100 | GENERAL REINS CORP | \$ 4,175,000 |
| 31-0620146 | OHIO IND CO | \$ 3,281,000 |
| 13-3031176 | PARTNER REINS CO OF THE US | \$ 1,552,000 |
| 35-2293075 | ENDURANCE ASSUR CORP | \$ 1,363,000 |
| 13-1675535 | SWISS REINS AMER CORP | \$ 1,358,000 |

- B. Reinsurance Recoverable in Dispute
Not applicable

- C. Reinsurance Assumed and Ceded

- (1) Maximum Amount of Return Commission

| | Assumed Reinsurance | | Ceded Reinsurance | | Net | |
|---------------|---------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity |
| a. Affiliates | \$ | \$ | \$ | \$ | \$ | \$ |
| b. All Other | 1,194,696 | 535,903 | 9,895,847 | 4,929,237 | (8,701,151) | (4,393,334) |
| c. Total | \$ 1,194,696 | \$ 535,903 | \$ 9,895,847 | \$ 4,929,237 | \$ (8,701,151) | \$ (4,393,334) |

| | |
|-------------------------------------|---------------|
| d. Direct Unearned Premium Reserves | \$ 16,486,883 |
|-------------------------------------|---------------|

- (2) Additional or Return Commission
Not applicable
- (3) Types of Risks Attributed to Protected Cell
Not applicable

- D. Uncollectible Reinsurance
Not applicable
- E. Commutation of Ceded Reinsurance
Not applicable
- F. Retroactive Reinsurance
Not applicable
- G. Reinsurance Accounted for as a Deposit
Not applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements
Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
Not applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation
Not applicable

NOTES TO FINANCIAL STATEMENTS

K. Reinsurance Credits
Not applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

- A. Change in Incurred Losses and Loss Adjustment Expenses
Reserves as of December 31, 2019 were \$5.35 million. As of December 31, 2020, \$.33 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1.03 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on the surety lines of insurance. Therefore, there has been a \$3.99 million favorable prior year development since December 31, 2019 to December 31, 2020. The change is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.
- B. Information about Significant Changes in Methodologies and Assumptions
Not applicable

Note 26 – Intercompany Pooling Arrangements

Not applicable

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

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

Note 31 – High Deductibles

Not applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

Note 33 – Asbestos/Environmental Reserves

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

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?
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [X] No []

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

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:

3.1

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

12/31/2019

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.

12/31/2019

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).

08/24/2020

3.4

By what department or departments?
OHIO DEPARTMENT OF INSURANCE

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 [X] No [] N/A []

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 [X] No []

4.12

renewals?

Yes [X] No []

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?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [] No [X]

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 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PLANTE MORAN, PLLC, 27400 Northwestern Highway, Southfield, MI 48037-0307

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:

EVERGREEN NATIONAL INDEMNITY COMPANY
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?
Trevar K. Withers, ACAS, MAAA, Willis Towers Watson, 321 Susan Drive, Suite D, Normal, IL 61761

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

0

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 []

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

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 []

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 reporting 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]

EVERGREEN NATIONAL INDEMNITY COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No []

24.02 If no, give full and complete information, relating thereto:

24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

24.093 Total payable for securities lending reported on the liability page: \$ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [X] No []

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

25.21 Subject to repurchase agreements \$ 0

25.22 Subject to reverse repurchase agreements \$ 0

25.23 Subject to dollar repurchase agreements \$ 0

25.24 Subject to reverse dollar repurchase agreements \$ 0

25.25 Placed under option agreements \$ 0

25.26 Letter stock or securities restricted as sale – excluding FHLB Capital Stock \$ 0

25.27 FHLB Capital Stock \$ 0

25.28 On deposit with states \$ 4,760,302

25.29 On deposit with other regulatory bodies \$ 0

25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ 1,566,787

25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ 0

25.32 Other \$ 0

25.3 For category (25.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | \$ |

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes [] No []

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108 Yes [] No []

26.42 Permitted accounting practice Yes [] No []

26.43 Other accounting guidance Yes [] No []

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year: \$ 0

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

28.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

| 1 Name of Custodian(s) | 2 Custodian's Address |
|---------------------------|---------------------------------|
| HUNTINGTON NATIONAL BANK | 7 EAST OVAL, COLUMBUS, OH 43219 |

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 | 2 | 3 |
|---|---|---|
|---|---|---|

EVERGREEN NATIONAL INDEMNITY COMPANY
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| Name(s) | Location(s) | 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 |
|---------------------------------|------------------|
| NFC INVESTMENTS, LLC | U |

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 [X] No []

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 [X] No []

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 |
|---|-------------------------------------|--|--------------------------|--|
| 132844 | NFC INVESTMENTS, LLC | | SEC | NO |

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 | \$ 27,443,195 | \$ 27,984,898 | \$ 541,703 |
| 30.2 | Preferred Stocks | \$ 5,261,365 | \$ 5,555,036 | \$ 293,671 |
| 30.3 | Totals | \$ 32,704,561 | \$ 33,539,934 | \$ 835,373 |

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

SECURITIES VALUATION OFFICE, AVS DATABASE, INTERACTIVE DATA CORPORATION, CUSTODIAN BANK AND INVESTMENT ADVISOR

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 [] No [X]

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 [] 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:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [X] No []

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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.

PART 1 - COMMON INTERROGATORIES

- Yes [] No [X]

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

\$ 95,517

\$ 0

\$ 16,802

15.4

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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> X] |
| 7.2 | If yes, indicate the number of reinsurance contracts containing such provisions. | <div>0</div> | |
| 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 [<input type="checkbox"/>] | No [<input type="checkbox"/>] |
| 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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> 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 noncancellable 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? | Yes [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> X] |
| 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: (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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> 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 36 of <i>SSAP No. 62R, 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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> 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 (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 (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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> X] |
| 10. | If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances 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 [<input checked="" type="checkbox"/> X] | No [<input type="checkbox"/>] N/A [<input type="checkbox"/>] |
| 11.1 | Has the reporting entity guaranteed policies issued by any other entity and now in force? | Yes [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> 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 12.12 Unpaid underwriting expenses (including loss adjustment expenses) | \$ | <div>0</div> <div>0</div> |
| 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? | \$ | <div>0</div> |
| 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 [<input type="checkbox"/>] | No [<input type="checkbox"/>] N/A [<input checked="" type="checkbox"/> 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 | | <div>%</div> <div>%</div> |
| 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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> X] |
| 12.6 | If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds | \$ | <div>0</div> <div>0</div> |
| 13.1 | Largest net aggregate amount insured in any one risk (excluding workers' compensation): | \$ | <div>3,694,000</div> |
| 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 [<input type="checkbox"/>] | No [<input checked="" type="checkbox"/> X] |

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.

3

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:
DIRECT WRITTEN PREMIUM

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 [X] No []

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 []

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 [X] No []

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

1

2

3

4

5

Direct Losses Incurred

Direct Losses Unpaid

Direct Written Premium

Direct Premium Unearned

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

\$

108,060

\$

185,348

\$

90,834

*

Disclose type of coverage:

RECREATIONAL VEHICLES

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 chartered, 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 []

FIVE-YEAR HISTORICAL DATA

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

| | 1 2020 | 2 2019 | 3 2018 | 4 2017 | 5 2016 |
|---|------------|------------|------------|------------|------------|
| Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3) | | | | | |
| 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)..... | 38,155,181 | 39,732,729 | 34,151,652 | 35,773,800 | 36,503,308 |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 6. Total (Line 35)..... | 38,155,181 | 39,732,729 | 34,151,652 | 35,773,800 | 36,503,308 |
| Net Premiums Written (Page 8, Part 1B, Col. 6) | | | | | |
| 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)..... | 17,698,524 | 18,746,181 | 12,232,678 | 11,667,638 | 12,048,844 |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 12. Total (Line 35)..... | 17,698,524 | 18,746,181 | 12,232,678 | 11,667,638 | 12,048,844 |
| Statement of Income (Page 4) | | | | | |
| 13. Net underwriting gain (loss) (Line 8)..... | 3,745,082 | 405,237 | 2,632,497 | 2,785,823 | 2,496,195 |
| 14. Net investment gain (loss) (Line 11)..... | 1,129,512 | 1,748,869 | 1,502,419 | 2,397,493 | 731,419 |
| 15. Total other income (Line 15)..... | 27,081 | 5,298 | 74,469 | 9,024 | 1,137 |
| 16. Dividends to policyholders (Line 17)..... | | | | | |
| 17. Federal and foreign income taxes incurred (Line 19)..... | 1,114,489 | 366,423 | 758,343 | 1,402,018 | 1,223,153 |
| 18. Net income (Line 20)..... | 3,787,186 | 1,792,981 | 3,451,042 | 3,790,322 | 2,005,598 |
| Balance Sheet Lines (Pages 2 and 3) | | | | | |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)..... | 58,982,717 | 56,873,675 | 48,969,674 | 48,088,025 | 47,551,507 |
| 20. Premiums and considerations (Page 2, Col. 3): | | | | | |
| 20.1 In course of collection (Line 15.1)..... | 994,006 | 1,969,595 | 1,793,182 | 1,636,605 | 1,590,276 |
| 20.2 Deferred and not yet due (Line 15.2)..... | | | | | |
| 20.3 Accrued retrospective premiums (Line 15.3)..... | | | | | |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26)..... | 20,779,940 | 19,931,537 | 14,541,507 | 13,635,792 | 14,268,287 |
| 22. Losses (Page 3, Line 1)..... | 5,859,232 | 4,475,371 | 3,471,989 | 3,509,010 | 3,338,356 |
| 23. Loss adjustment expenses (Page 3, Line 3)..... | 697,705 | 875,281 | 931,776 | 1,062,571 | 950,697 |
| 24. Unearned premiums (Page 3, Line 9)..... | 7,785,732 | 8,609,259 | 6,201,804 | 5,395,140 | 5,392,890 |
| 25. Capital paid up (Page 3, Lines 30 & 31)..... | 3,018,004 | 3,018,004 | 3,018,004 | 3,018,004 | 3,018,004 |
| 26. Surplus as regards policyholders (Page 3, Line 37)..... | 38,202,777 | 36,942,138 | 34,428,167 | 34,452,233 | 33,283,220 |
| Cash Flow (Page 5) | | | | | |
| 27. Net cash from operations (Line 11)..... | 5,708,381 | 4,857,361 | 4,315,467 | 3,221,900 | 3,505,437 |
| Risk-Based Capital Analysis | | | | | |
| 28. Total adjusted capital..... | 38,202,777 | 36,942,138 | 34,428,167 | 34,452,233 | 33,283,220 |
| 29. Authorized control level risk-based capital..... | 2,324,670 | 2,328,860 | 1,787,896 | 2,312,894 | 2,319,873 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 30. Bonds (Line 1)..... | 47.7 | 49.6 | 55.1 | 53.6 | 48.8 |
| 31. Stocks (Lines 2.1 & 2.2)..... | 28.8 | 30.9 | 29.5 | 29.9 | 30.5 |
| 32. Mortgage loans on real estate (Lines 3.1 & 3.2)..... | 0.9 | 1.2 | 1.4 | 1.5 | 1.8 |
| 33. Real estate (Lines 4.1, 4.2 & 4.3)..... | | | 0.8 | 3.7 | |
| 34. Cash, cash equivalents and short-term investments (Line 5)..... | 14.0 | 10.3 | 7.7 | 5.1 | 11.6 |
| 35. Contract loans (Line 6)..... | | | | | |
| 36. Derivatives (Line 7)..... | | | | | |
| 37. Other invested assets (Line 8)..... | 8.1 | 8.0 | 5.5 | 6.2 | 7.2 |
| 38. Receivables for securities (Line 9)..... | 0.5 | | | | |
| 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 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 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..... | | | | 1,146,160 | 1,497,110 |
| 48. Total of above lines 42 to 47..... | 0 | 0 | 0 | 1,146,160 | 1,497,110 |
| 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 | | | 3.3 | 4.5 |

EVERGREEN NATIONAL INDEMNITY COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 | 2 | 3 | 4 | 5 |
|---|-------------|-------------|-------------|-------------|-------------|
| | 2020 | 2019 | 2018 | 2017 | 2016 |
| Capital and Surplus Accounts (Page 4) | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24)..... | (50,869) | 2,958,384 | (884,862) | 73,525 | 2,687,014 |
| 52. Dividends to stockholders (Line 35)..... | (2,450,000) | (2,450,000) | (2,450,000) | (2,450,000) | (2,450,000) |
| 53. Change in surplus as regards policyholders for the year (Line 38)..... | 1,260,639 | 2,513,971 | (24,066) | 1,169,013 | 2,737,509 |
| Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2) | | | | | |
| 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)... | 701,047 | 657,456 | 739,548 | 486,821 | 515,448 |
| 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)..... | 3,170,097 | 2,802,480 | 974,818 | 619,078 | 15,466 |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 59. Total (Line 35)..... | 3,871,144 | 3,459,936 | 1,714,366 | 1,105,899 | 530,914 |
| Net Losses Paid (Page 9, Part 2, Col. 4) | | | | | |
| 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)..... | 3,170,097 | 2,802,480 | 573,009 | 619,078 | 15,466 |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33)..... | | | | | |
| 65. Total (Line 35)..... | 3,170,097 | 2,802,480 | 573,009 | 619,078 | 15,466 |
| Operating Percentages (Page 4) (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)..... | 24.6 | 23.3 | 4.7 | 6.8 | 5.3 |
| 68. Loss expenses incurred (Line 3)..... | (1.0) | (0.4) | (1.2) | 0.9 | 0.3 |
| 69. Other underwriting expenses incurred (Line 4)..... | 56.2 | 74.6 | 73.4 | 68.4 | 72.9 |
| 70. Net underwriting gain (loss) (Line 8)..... | 20.2 | 2.5 | 23.0 | 23.9 | 21.4 |
| Other Percentages | | | | | |
| 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)..... | 58.6 | 65.0 | 68.0 | 68.3 | 70.5 |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)..... | 23.6 | 22.9 | 3.5 | 7.7 | 5.6 |
| 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)..... | 46.3 | 50.7 | 35.5 | 33.9 | 36.2 |
| One Year Loss Development (\$000 omitted) | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)..... | (3,883) | (2,887) | (3,227) | (2,603) | (2,457) |
| 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)..... | (10.5) | (8.4) | (9.4) | (7.8) | (8.0) |
| Two Year Loss Development (\$000 omitted) | | | | | |
| 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)..... | (3,200) | (3,531) | (3,117) | (2,658) | (2,535) |
| 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)..... | (9.3) | (10.2) | (9.4) | (8.7) | (7.6) |

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 | 2 | 3 | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 | 11 | |
| | Direct and Assumed | Ceded | Net (Cols. 1 - 2) | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | Salvage and Subrogation Received | Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) | |
| 1. Prior..... |XXX..... |XXX..... |XXX..... |701..... |701..... |40..... |40..... | ..... | ..... | .....2..... |0..... |XXX..... |
| 2. 2011..... |37,435..... |25,964..... |11,471..... |17..... |13..... |8..... |3..... |3..... | ..... | .....6..... |12..... |XXX..... |
| 3. 2012..... |36,055..... |24,387..... |11,668..... |25..... |18..... |27..... |8..... |9..... |3..... |22..... |32..... |XXX..... |
| 4. 2013..... |36,569..... |24,687..... |11,882..... | ..... | ..... | .....1..... | ..... | ..... | ..... | ..... | .....1..... |XXX..... |
| 5. 2014..... |37,327..... |25,231..... |12,096..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 6. 2015..... |37,368..... |26,021..... |11,347..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 7. 2016..... |36,980..... |25,333..... |11,647..... |263..... | ..... | ..... | ..... | ..... | ..... | ..... | .....263..... |XXX..... |
| 8. 2017..... |35,898..... |24,233..... |11,665..... |536..... | ..... | ..... | ..... | ..... | ..... | ..... | .....536..... |XXX..... |
| 9. 2018..... |34,413..... |22,987..... |11,426..... |1,127..... |402..... |175..... |175..... | ..... | ..... | ..... | .....725..... |XXX..... |
| 10. 2019..... |37,186..... |20,847..... |16,339..... |2,822..... | ..... | ..... | ..... | ..... | ..... | ..... | .....2,822..... |XXX..... |
| 11. 2020..... |39,050..... |20,528..... |18,522..... |2,833..... | ..... | ..... | ..... | ..... | ..... | ..... | .....2,833..... |XXX..... |
| 12. Totals..... |XXX..... |XXX..... |XXX..... |8,324..... |1,134..... |251..... |226..... |12..... |3..... |30..... |7,224..... |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..... |3,089..... |2,979..... |1,011..... |1,011..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....110..... |XXX..... |
| 2. 2011.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 3. 2012.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 4. 2013.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 5. 2014.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 6. 2015.... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | .....0..... |XXX..... |
| 7. 2016.... | ..... | ..... | .....167..... |125..... | ..... | ..... | .....180..... |135..... |69..... |45..... | ..... | .....111..... |XXX..... |
| 8. 2017.... | ..... | ..... | .....210..... |158..... | ..... | ..... | .....227..... |170..... |93..... |57..... | ..... | .....145..... |XXX..... |
| 9. 2018.... |433..... |433..... |553..... |427..... |50..... |50..... |597..... |461..... |224..... |153..... | ..... | .....333..... |XXX..... |
| 10. 2019.... | ..... | ..... | .....533..... |405..... | ..... | ..... | .....574..... |437..... |210..... |146..... | ..... | .....329..... |XXX..... |
| 11. 2020.... | ..... | ..... | .....12,083..... |6,682..... | ..... | ..... | .....336..... |252..... |128..... |84..... | ..... | .....5,529..... |XXX..... |
| 12. Totals.. |3,522..... |3,412..... |14,557..... |8,808..... |50..... |50..... |1,914..... |1,455..... |724..... |485..... |0..... |6,557..... |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 |
| 1. Prior.. |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... | ..... | ..... | .....XXX..... |110..... |0..... |
| 2. 2011.. |28..... |16..... |12..... |0.1..... |0.1..... |0.1..... | ..... | ..... | ..... | .....0..... |0..... |
| 3. 2012.. |61..... |29..... |32..... |0.2..... |0.1..... |0.3..... | ..... | ..... | ..... | .....0..... |0..... |
| 4. 2013.. |1..... |0..... |1..... |0.0..... |0.0..... |0.0..... | ..... | ..... | ..... | .....0..... |0..... |
| 5. 2014.. |0..... |0..... |0..... |0.0..... |0.0..... |0.0..... | ..... | ..... | ..... | .....0..... |0..... |
| 6. 2015.. |0..... |0..... |0..... |0.0..... |0.0..... |0.0..... | ..... | ..... | ..... | .....0..... |0..... |
| 7. 2016.. |679..... |305..... |374..... |1.8..... |1.2..... |3.2..... | ..... | ..... | ..... | .....42..... |69..... |
| 8. 2017.. |1,066..... |385..... |681..... |3.0..... |1.6..... |5.8..... | ..... | ..... | ..... | .....52..... |93..... |
| 9. 2018.. |3,159..... |2,101..... |1,058..... |9.2..... |9.1..... |9.3..... | ..... | ..... | ..... | .....126..... |207..... |
| 10. 2019.. |4,139..... |988..... |3,151..... |11.1..... |4.7..... |19.3..... | ..... | ..... | ..... | .....128..... |201..... |
| 11. 2020.. |15,380..... |7,018..... |8,362..... |39.4..... |34.2..... |45.1..... | ..... | ..... | ..... | .....5,401..... |128..... |
| 12. Totals |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |XXX..... |0..... |0..... |XXX..... |5,859..... |698..... |

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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | One Year | Two Year |
| 1. Prior..... |1,545 |1,066 |750 |268 |265 |284 |258 |257 |255 |255 |0 |(2) |
| 2. 2011..... |1,953 |402 |308 |155 |53 |21 |9 |9 |9 |9 |0 |0 |
| 3. 2012..... |XXX |1,749 |311 |195 |126 |36 |26 |26 |26 |26 |0 |0 |
| 4. 2013..... |XXX |XXX |1,787 |309 |221 |153 |79 |1 |1 |1 |0 |0 |
| 5. 2014..... |XXX |XXX |XXX |2,369 |374 |267 |188 |95 |1 | |(1) |(95) |
| 6. 2015..... |XXX |XXX |XXX |XXX |2,477 |298 |298 |149 |77 | |(77) |(149) |
| 7. 2016..... |XXX |XXX |XXX |XXX |XXX |3,099 |697 |504 |431 |350 |(81) |(154) |
| 8. 2017..... |XXX |XXX |XXX |XXX |XXX |XXX |3,468 |755 |692 |645 |(47) |(110) |
| 9. 2018..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |3,677 |1,094 |987 |(107) |(2,690) |
| 10. 2019..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |6,657 |3,087 |(3,570) |XXX |
| 11. 2020..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |8,318 |XXX |XXX |
| 12. Totals..... | | | | | | | | | | |(3,883) |(3,200) |

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 | 12 |
|-------------------------------------|---|----------|----------|----------|----------|----------|----------|----------|------------|------------|---|--|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Number of Claims Closed With Loss Payment | Number of Claims Closed Without Loss Payment |
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | | |
| 1. Prior..... |000 |47 |88 |103 |144 |145 |145 |145 |145 |145 |XXX |XXX |
| 2. 2011..... | |3 |5 |9 |9 |9 |9 |9 |9 |9 |XXX |XXX |
| 3. 2012..... |XXX | |11 |19 |26 |26 |26 |26 |26 |26 |XXX |XXX |
| 4. 2013..... |XXX |XXX | | | | | |1 |1 |1 |XXX |XXX |
| 5. 2014..... |XXX |XXX |XXX | | | | | | | |XXX |XXX |
| 6. 2015..... |XXX |XXX |XXX |XXX | | | | | | |XXX |XXX |
| 7. 2016..... |XXX |XXX |XXX |XXX |XXX |15 |263 |263 |263 |263 |XXX |XXX |
| 8. 2017..... |XXX |XXX |XXX |XXX |XXX |XXX |371 |536 |536 |536 |XXX |XXX |
| 9. 2018..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |408 |725 |725 |XXX |XXX |
| 10. 2019..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |2,485 |2,822 |XXX |XXX |
| 11. 2020..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |2,833 |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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| 1. Prior..... |1,466 |940 |585 |87 |29 |27 | | | | |
| 2. 2011..... |1,953 |393 |297 |146 |44 |12 | | | | |
| 3. 2012..... |XXX |1,749 |299 |175 |100 |10 | | | | |
| 4. 2013..... |XXX |XXX |1,787 |309 |221 |153 |79 | | | |
| 5. 2014..... |XXX |XXX |XXX |2,363 |374 |267 |188 |95 |1 | |
| 6. 2015..... |XXX |XXX |XXX |XXX |2,477 |298 |298 |149 |77 | |
| 7. 2016..... |XXX |XXX |XXX |XXX |XXX |3,084 |434 |241 |168 |87 |
| 8. 2017..... |XXX |XXX |XXX |XXX |XXX |XXX |3,097 |219 |156 |109 |
| 9. 2018..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |3,269 |369 |262 |
| 10. 2019..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |4,027 |265 |
| 11. 2020..... |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |XXX |5,485 |

EVERGREEN NATIONAL INDEMNITY COMPANY
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 | 963,352 | 893,928 | | 26,348 | 39,353 | 311,883 | | |
| 2. Alaska.....AK | L | 100 | 100 | | | (70) | 32 | | |
| 3. Arizona.....AZ | L | 116,361 | 129,613 | | 10,862 | (20,465) | 38,712 | | |
| 4. Arkansas.....AR | L | 289,435 | 308,307 | | | 18,513 | 89,256 | | |
| 5. California.....CA | L | 1,450,827 | 1,586,496 | | | (98,272) | 571,780 | | |
| 6. Colorado.....CO | L | 225,304 | 225,998 | | 821 | 10,471 | 68,137 | | |
| 7. Connecticut.....CT | L | 326,933 | 318,149 | | 101,101 | (110,901) | 160,701 | | |
| 8. Delaware.....DE | L | 264,490 | 324,685 | | 218,738 | 271,414 | 62,675 | | |
| 9. District of Columbia.....DC | L | 11,435 | 10,423 | | | (42,044) | 19,357 | | |
| 10. Florida.....FL | L | 1,004,342 | 1,227,588 | | 231,657 | 250,237 | 327,551 | | |
| 11. Georgia.....GA | L | 3,151,124 | 3,259,099 | | 1,070,145 | 1,739,645 | 1,010,252 | | |
| 12. Hawaii.....HI | N | | | | | | | | |
| 13. Idaho.....ID | L | 1,465 | 1,466 | | | 297 | 475 | | |
| 14. Illinois.....IL | L | 904,478 | 975,632 | | 37,846 | (67,641) | 292,124 | | |
| 15. Indiana.....IN | L | 1,509,726 | 1,561,161 | | 89,463 | 108,586 | 478,861 | | |
| 16. Iowa.....IA | L | 237,596 | 259,075 | | 45,824 | 37,684 | 63,489 | | |
| 17. Kansas.....KS | L | 304,213 | 342,532 | | 100,495 | 113,064 | 79,870 | | |
| 18. Kentucky.....KY | L | 922,034 | 916,141 | | 499,206 | (275,431) | 3,375,330 | | |
| 19. Louisiana.....LA | L | 1,238,528 | 1,239,937 | | 2,732 | 40,197 | 402,951 | | |
| 20. Maine.....ME | L | 392,669 | 383,828 | | | 5,298 | 127,316 | | |
| 21. Maryland.....MD | L | 153,001 | 182,365 | | 58,736 | 49,873 | 53,977 | | |
| 22. Massachusetts.....MA | L | 625,542 | 601,823 | | | 33,345 | 227,353 | | |
| 23. Michigan.....MI | L | 1,602,003 | 1,688,591 | | 63,272 | 39,079 | 503,527 | | |
| 24. Minnesota.....MN | L | 393,833 | 450,065 | | 106,749 | 158,563 | 104,266 | | |
| 25. Mississippi.....MS | L | 350,756 | 346,685 | | 30,248 | 53,126 | 106,246 | | |
| 26. Missouri.....MO | L | 603,111 | 576,020 | | 134,870 | 97,334 | 647,553 | | |
| 27. Montana.....MT | L | 72,932 | 72,058 | | | 3,117 | 23,962 | | |
| 28. Nebraska.....NE | L | 155,581 | 173,968 | | 16,261 | 24,311 | 44,568 | | |
| 29. Nevada.....NV | L | 24,592 | 24,175 | | | 7,130 | 9,646 | | |
| 30. New Hampshire.....NH | L | 496,098 | 384,113 | | | 41,218 | 163,850 | | |
| 31. New Jersey.....NJ | L | 62,237 | 140,890 | | 15,779 | 20,300 | 25,370 | | |
| 32. New Mexico.....NM | L | 20,778 | 25,981 | | 82 | (7,835) | 8,558 | | |
| 33. New York.....NY | L | 1,685,211 | 1,656,551 | | 821 | 54,719 | 673,550 | | |
| 34. North Carolina.....NC | E | 139,740 | 198,337 | | 56,952 | 87,098 | 41,843 | | |
| 35. North Dakota.....ND | L | 13,869 | 15,029 | | 1,159 | 2,419 | 6,571 | | |
| 36. Ohio.....OH | L | 4,193,157 | 3,898,564 | | 15,990 | 155,602 | 1,605,161 | | |
| 37. Oklahoma.....OK | L | 541,039 | 499,235 | | 58,724 | 106,605 | 154,517 | | |
| 38. Oregon.....OR | L | 299,661 | 308,407 | | | (5,837) | 90,929 | | |
| 39. Pennsylvania.....PA | L | 4,378,448 | 4,718,496 | | 273,646 | 197,434 | 1,431,966 | | |
| 40. Rhode Island.....RI | L | 100 | 100 | | | 1 | 32 | | |
| 41. South Carolina.....SC | L | 1,067,465 | 1,005,792 | | 352,622 | 356,598 | 755,066 | | |
| 42. South Dakota.....SD | L | 4,263 | 6,488 | | | (1,010) | 1,382 | | |
| 43. Tennessee.....TN | L | 901,388 | 924,875 | | 91,605 | 197,761 | 297,771 | | |
| 44. Texas.....TX | L | 1,043,987 | 1,059,513 | | 99,344 | 164,937 | 376,589 | | |
| 45. Utah.....UT | L | 61,506 | 50,806 | | | 7,305 | 21,430 | | |
| 46. Vermont.....VT | L | 468,180 | 502,545 | | | 188,426 | 417,315 | | |
| 47. Virginia.....VA | L | 1,562,032 | 1,559,322 | | 57,874 | 181,331 | 865,257 | | |
| 48. Washington.....WA | L | 104,061 | 110,816 | | | (7,579) | 28,918 | | |
| 49. West Virginia.....WV | E | 4,130 | 1,366 | | | 1,339 | 1,339 | | |
| 50. Wisconsin.....WI | L | 1,471,526 | 1,689,284 | | | (86,200) | 476,387 | | |
| 51. Wyoming.....WY | L | 80,553 | 54,548 | | | 15,743 | 25,802 | | |
| 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 | 0 | 0 | 0 | 0 |
| 59. Totals..... | XXX | 35,895,192 | 36,890,966 | 0 | 3,869,972 | 4,156,188 | 16,671,453 | 0 | 0 |

DETAILS OF WRITE-INS

| | | | | | | | | | |
|--|-----|---|---|---|---|---|---|---|---|
| 58001. | XXX | | | | | | | | |
| 58002. | XXX | | | | | | | | |
| 58003. | XXX | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above) | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 48

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI)..... 2

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.

The Company does not use allocations for premiums reported. Actual premiums are reported based on the physical location of the insured risk.

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..... 7

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

PART 1 – ORGANIZATIONAL CHART

