



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE  
Root Insurance Company

NAIC Group Code	4991 (Current)	4991 (Prior)	NAIC Company Code	10974	Employer's ID Number	31-1631404
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	12/11/1998			Commenced Business 04/29/1999		
Statutory Home Office	80 E. Rich St., Suite. 500 (Street and Number)			Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)		
Main Administrative Office	80 E. Rich St., Suite. 500 (Street and Number)					
	Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)			866-980-9431 (Area Code) (Telephone Number)		
Mail Address	80 E. Rich St., Suite. 500 (Street and Number or P.O. Box)			Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	80 E. Rich St., Suite. 500 (Street and Number)					
	Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)			866-980-9431 (Area Code) (Telephone Number)		
Internet Website Address	www.joinroot.com					
Statutory Statement Contact	Ryan William Forish (Name)			614-591-4568 (Area Code) (Telephone Number)		
	accounting@joinroot.com (E-mail Address)			614-591-4568 (FAX Number)		

OFFICERS

President	Alexander Edward Timm	Chief Financial Officer	Daniel Harris Rosenthal
Secretary	Jodi Emmert Baker #		

OTHER

DIRECTORS OR TRUSTEES

Alexander Edward Timm	Cynthia Ann Powell	Lawrence Allen Hilsheimer
Jonathan Alexander Allison	Julie Mix McPeak	

State of	Ohio	SS
County of	Franklin	

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Alexander Edward Timm President	Jodi Emmert Baker Secretary	Daniel Harris Rosenthal Chief Financial Officer
Subscribed and sworn to before me this		a. Is this an original filing? .....
day of		b. If no,
		1. State the amendment number.....
		2. Date filed .....
		3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	64,510,123		64,510,123	161,367,504
2. Stocks (Schedule D):				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....149,150,034 , Schedule E - Part 1), cash equivalents (\$ .....28,099,284 , Schedule E - Part 2) and short-term investments (\$ ..... , Schedule DA) .....	177,249,318		177,249,318	22,327,537
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives (Schedule DB) .....			0	0
8. Other invested assets (Schedule BA) .....	103,635		103,635	0
9. Receivable for securities .....			0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	241,863,076	0	241,863,076	183,695,041
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	362,589		362,589	824,092
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	37,134,882		37,134,882	34,633,062
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	123,117,564		123,117,564	121,022,354
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	79,671,189		79,671,189	51,209,821
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....	526,782		526,782	0
20. Electronic data processing equipment and software .....	1,296,741	1,296,741	0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	16,911	16,911	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	411,984		411,984	4,286,165
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	1,026,777	59,211	967,566	467,140
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	485,428,495	1,372,862	484,055,633	396,137,675
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	485,428,495	1,372,862	484,055,633	396,137,675
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous receivable .....	967,566		967,566	467,140
2502. Prepaid assets .....	32,422	32,422	0	0
2503. Security deposit .....	26,789	26,789	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,026,777	59,211	967,566	467,140

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	122,440,801	106,262,142
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	242,054	
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	27,195,675	24,590,509
4. Commissions payable, contingent commissions and other similar charges .....		
5. Other expenses (excluding taxes, licenses and fees) .....	3,598,996	2,098,309
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	5,330,158	7,952,435
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....150,243,785 and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	20,390,245	22,663,618
10. Advance premium .....		
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	143,974,680	119,733,164
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	1,797,005	
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ .....0 certified) (Schedule F, Part 3, Column 78) .....	847	4,311
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	67,163,390	12,298,554
20. Derivatives .....	0	
21. Payable for securities .....		6,949
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	464,664	473,453
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	392,598,514	296,083,444
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	392,598,514	296,083,444
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	4,500,000	4,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		0
34. Gross paid in and contributed surplus .....	571,706,379	454,394,379
35. Unassigned funds (surplus) .....	(484,749,261)	(358,840,148)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	91,457,118	100,054,231
38. TOTALS (Page 2, Line 28, Col. 3)	484,055,633	396,137,675
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous liabilities .....	464,664	473,453
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	464,664	473,453
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	83,732,369	185,595,412
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	124,289,763	203,662,670
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	58,842,643	60,768,232
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	30,685,683	44,364,280
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	213,818,089	308,795,182
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(130,085,721)	(123,199,770)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	(100,340)	4,245,810
10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses) )	2,300,043	183,589
11. Net investment gain (loss) (Lines 9 + 10)	2,199,703	4,429,399
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 670,158 )	(670,158)	(19,920,976)
13. Finance and service charges not included in premiums		14,489,514
14. Aggregate write-ins for miscellaneous income	1,683,617	353,660
15. Total other income (Lines 12 through 14)	1,013,459	(5,077,802)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(126,872,559)	(123,848,173)
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)	(126,872,559)	(123,848,173)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19)(to Line 22)	(126,872,559)	(123,848,173)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	100,054,231	152,333,103
22. Net income (from Line 20)	(126,872,559)	(123,848,173)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		(4,999)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	959,812	865,411
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	3,464	(3,111)
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	117,312,000	70,712,000
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	169	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(8,597,113)	(52,278,872)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	91,457,118	100,054,231
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 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous income	1,522,702	212,890
1402. Rent income	160,915	140,770
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,683,617	353,660
3701. Change in provision for reinsurance ceded to pool member	169	
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	169	0



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	101,103,481	140,292,983
2. Net investment income .....	2,591,725	5,474,917
3. Miscellaneous income .....	1,013,459	(5,077,802)
4. Total (Lines 1 through 3) .....	104,708,665	140,690,098
5. Benefit and loss related payments .....	79,396,356	239,746,110
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	85,168,377	96,060,041
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	0	0
10. Total (Lines 5 through 9) .....	164,564,732	335,806,151
11. Net cash from operations (Line 4 minus Line 10) .....	(59,856,067)	(195,116,053)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	99,023,032	43,906,594
12.2 Stocks .....	0	0
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	261	5,302
12.7 Miscellaneous proceeds .....	0	6,949
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	99,023,293	43,918,845
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	528,068	87,751,533
13.2 Stocks .....	0	0
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	1,672,000	0
13.6 Miscellaneous applications .....	6,949	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	2,207,017	87,751,533
14. Net increase (decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	96,816,276	(43,832,689)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	117,300,000	70,700,000
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	661,571	(196,408)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	117,961,572	70,503,592
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) .....	154,921,781	(168,445,150)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	22,327,537	190,772,687
19.2 End of period (Line 18 plus Line 19.1) .....	177,249,318	22,327,537

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	0	0	0	0
2.	Allied lines .....	0	0	0	0
3.	Farmowners multiple peril .....	0	0	0	0
4.	Homeowners multiple peril .....	494,819	356,852	305,256	546,415
5.	Commercial multiple peril .....	0	0	0	0
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	0	0	0	0
9.	Inland marine .....	0	0	0	0
10.	Financial guaranty .....	0	0	0	0
11.1	Medical professional liability - occurrence .....	0	0	0	0
11.2	Medical professional liability - claims-made .....	0	0	0	0
12.	Earthquake .....	0	0	0	0
13.	Group accident and health .....	0	0	0	0
14.	Credit accident and health (group and individual) .....	0	0	0	0
15.	Other accident and health .....	0	0	0	0
16.	Workers' compensation .....	0	0	0	0
17.1	Other liability - occurrence .....	0	0	0	0
17.2	Other liability - claims-made .....	0	0	0	0
17.3	Excess workers' compensation .....	0	0	0	0
18.1	Products liability - occurrence .....	0	0	0	0
18.2	Products liability - claims-made .....	0	0	0	0
19.1, 19.2	Private passenger auto liability .....	56,964,457	15,606,905	14,070,378	58,500,984
19.3, 19.4	Commercial auto liability .....	0	0	0	0
21.	Auto physical damage .....	23,999,719	6,699,861	6,014,611	24,684,969
22.	Aircraft (all perils) .....	0	0	0	0
23.	Fidelity .....	0	0	0	0
24.	Surety .....	0	0	0	0
26.	Burglary and theft .....	0	0	0	0
27.	Boiler and machinery .....	0	0	0	0
28.	Credit .....	0	0	0	0
29.	International .....	0	0	0	0
30.	Warranty .....	0	0	0	0
31.	Reinsurance - nonproportional assumed property .....	0	0	0	0
32.	Reinsurance - nonproportional assumed liability .....	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines .....	0	0	0	0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0
35.	TOTALS	81,458,995	22,663,618	20,390,245	83,732,369
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		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 .....	305,256				305,256
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 .....	14,070,378				14,070,378
19.3, 19.4	Commercial auto liability .....					0
21.	Auto physical damage .....	6,014,611				6,014,611
22.	Aircraft (all perils) .....					0
23.	Fidelity .....					0
24.	Surety .....					0
26.	Burglary and theft .....					0
27.	Boiler and machinery .....					0
28.	Credit .....					0
29.	International .....					0
30.	Warranty .....					0
31.	Reinsurance - nonproportional assumed property .....					0
32.	Reinsurance - nonproportional assumed liability .....					0
33.	Reinsurance - nonproportional assumed financial lines .....					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	20,390,245	0	0	0	20,390,245
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Line 35 through 37)					20,390,245
DETAILS OF WRITE-INS						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case      Pro-rata method .....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
			From Affiliates	From Non-Affiliates	To Affiliates	To Non-Affiliates	
1.	Fire .....	0					0
2.	Allied lines .....	0					0
3.	Farmowners multiple peril .....	0					0
4.	Homeowners multiple peril .....	1,289,535			717,318	77,398	494,819
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
11.2	Medical professional liability - claims-made .....						0
12.	Earthquake .....	0					0
13.	Group accident and health .....	0					0
14.	Credit accident and health (group and individual) .....	0					0
15.	Other accident and health .....	0					0
16.	Workers' compensation .....	0					0
17.1	Other liability - occurrence .....	0					0
17.2	Other liability - claims-made .....	0					0
17.3	Excess workers' compensation .....	0					0
18.1	Products liability - occurrence .....						0
18.2	Products liability - claims-made .....						0
19.1, 19.2	Private passenger auto liability .....	506,767,979	1,040,144		177,022,007	273,821,658	56,964,457
19.3, 19.4	Commercial auto liability .....	0					0
21.	Auto physical damage .....	216,332,415	421,587		77,755,199	114,999,084	23,999,719
22.	Aircraft (all perils) .....	0					0
23.	Fidelity .....	0					0
24.	Surety .....	0					0
26.	Burglary and theft .....	0					0
27.	Boiler and machinery .....	0					0
28.	Credit .....	0					0
29.	International .....	0					0
30.	Warranty .....	0					0
31.	Reinsurance - nonproportional assumed property .....	XXX					0
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	724,389,928	1,461,731	0	255,494,524	388,898,140	81,458,995
DETAILS OF WRITE-INS							
3401.	.....						
3402.	.....						
3403.	.....						
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 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 \$    .....

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**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	0.0
2.	Allied lines .....	0			0	0		0	0.0
3.	Farmowners multiple peril .....	0			0	0		0	0.0
4.	Homeowners multiple peril .....	861,095		394,020	467,075	144,515	197,365	414,225	75.8
5.	Commercial multiple peril .....	0			0	0		0	0.0
6.	Mortgage guaranty .....	0			0	0		0	0.0
8.	Ocean marine .....	0			0	0		0	0.0
9.	Inland marine .....	0			0	0		0	0.0
10.	Financial guaranty .....	0			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	0.0
13.	Group accident and health .....	0			0	0		0	0.0
14.	Credit accident and health (group and individual) .....	0			0	0		0	0.0
15.	Other accident and health .....	0			0	0		0	0.0
16.	Workers' compensation .....	0			0	0		0	0.0
17.1	Other liability - occurrence .....	0			0	0		0	0.0
17.2	Other liability - claims-made .....	0			0	0		0	0.0
17.3	Excess workers' compensation .....	0			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 .....	322,985,102	119,491	241,592,547	81,512,045	93,802,431	106,976,414	68,338,063	116.8
19.3, 19.4	Commercial auto liability .....	0			0	0		0	0.0
21.	Auto physical damage .....	218,302,297	403,285	192,573,599	26,131,984	28,493,855	(911,637)	55,537,475	225.0
22.	Aircraft (all perils) .....	0			0	0		0	0.0
23.	Fidelity .....	0			0	0		0	0.0
24.	Surety .....	0			0	0		0	0.0
26.	Burglary and theft .....	0			0	0		0	0.0
27.	Boiler and machinery .....	0			0	0		0	0.0
28.	Credit .....	0			0	0		0	0.0
29.	International .....	0			0	0		0	0.0
30.	Warranty .....	0			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	542,148,495	522,776	434,560,166	108,111,105	122,440,801	106,262,142	124,289,763	148.4
DETAILS OF WRITE-INS									
3401.	.....				0		0	0	
3402.	.....								
3403.	.....								
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0	0	
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

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 Excl. 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 .....	330,570		219,039	111,531	98,148		65,164	144,515	89,486
5.	Commercial multiple peril .....				0				0	
6.	Mortgage guaranty .....				0				0	
8.	Ocean marine .....				0				0	
9.	Inland marine .....				0				0	
10.	Financial guaranty .....				0				0	
11.1	Medical professional liability - occurrence .....				0				0	
11.2	Medical professional liability - claims-made .....				0				0	
12.	Earthquake .....				0				0	
13.	Group accident and health .....				0				(a) 0	
14.	Credit accident and health (group and individual) .....				0				0	
15.	Other accident and health .....				0				(a) 0	
16.	Workers' compensation .....				0				0	
17.1	Other liability - occurrence .....				0				0	
17.2	Other liability - claims-made .....				0				0	
17.3	Excess workers' compensation .....				0				0	
18.1	Products liability - occurrence .....				0				0	
18.2	Products liability - claims-made .....				0				0	
19.1, 19.2	Private passenger auto liability .....	133,733,069	130,283	58,879,074	74,984,277	141,975,392	329,231	123,486,470	93,802,431	25,254,129
19.3, 19.4	Commercial auto liability .....				0				0	
21.	Auto physical damage .....	713,977	6,864	(27,786,858)	28,507,699	1,757,887	77,405	1,849,137	28,493,855	1,852,061
22.	Aircraft (all perils) .....				0				0	
23.	Fidelity .....				0				0	
24.	Surety .....				0				0	
26.	Burglary and theft .....				0				0	
27.	Boiler and machinery .....				0				0	
28.	Credit .....				0				0	
29.	International .....				0				0	
30.	Warranty .....				0				0	
31.	Reinsurance - nonproportional assumed property .....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability .....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines .....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business .....	0	0	0	0	0	0	0	0	0
35.	TOTALS	134,777,615	137,147	31,311,255	103,603,507	143,831,427	406,637	125,400,771	122,440,801	27,195,675
DETAILS OF WRITE-INS										
3401.	.....				0				0	
3402.	.....									
3403.	.....									
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance 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 .....	24,519,925			24,519,925
1.2 Reinsurance assumed .....	96,017			96,017
1.3 Reinsurance ceded .....	5,315,067			5,315,067
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	19,300,875	0	0	19,300,875
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		138,049,821		138,049,821
2.2 Reinsurance assumed, excluding contingent .....		277,729		277,729
2.3 Reinsurance ceded, excluding contingent .....		157,755,065		157,755,065
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	(19,427,515)	0	(19,427,515)
3. Allowances to managers and agents .....				0
4. Advertising .....		129,162		129,162
5. Boards, bureaus and associations .....		113,240		113,240
6. Surveys and underwriting reports .....		40		40
7. Audit of assureds' records .....				0
8. Salary and related items:				
8.1 Salaries .....	28,772,038	14,428,295	369,671	43,570,004
8.2 Payroll taxes .....	1,504,530	875,962	9,305	2,389,797
9. Employee relations and welfare .....	5,614,901	2,329,029	35,089	7,979,019
10. Insurance .....		180,663		180,663
11. Directors' fees .....		105,200		105,200
12. Travel and travel items .....		504,130		504,130
13. Rent and rent items .....	1,075,342	2,352,640		3,427,982
14. Equipment .....		24,909		24,909
15. Cost or depreciation of EDP equipment and software .....	1,889,624	10,252,184		12,141,808
16. Printing and stationery .....		165,258		165,258
17. Postage, telephone and telegraph, exchange and express .....	421,805	9,505	36,833	468,143
18. Legal and auditing .....	263,527	3,359,447		3,622,974
19. Totals (Lines 3 to 18) .....	39,541,767	34,829,664	450,898	74,822,329
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		13,694,120		13,694,120
20.2 Insurance department licenses and fees .....		953,591		953,591
20.3 Gross guaranty association assessments .....		292,666		292,666
20.4 All other (excluding federal and foreign income and real estate) .....		85,927		85,927
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	0	15,026,304	0	15,026,304
21. Real estate expenses .....				0
22. Real estate taxes .....				0
23. Reimbursements by uninsured plans .....				0
24. Aggregate write-ins for miscellaneous expenses .....	0	257,230	0	257,230
25. Total expenses incurred .....	58,842,643	30,685,683	450,898	(a) 89,979,224
26. Less unpaid expenses - current year .....	27,195,675	8,929,154		36,124,829
27. Add unpaid expenses - prior year .....	24,590,509	10,050,744		34,641,253
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)	56,237,476	31,807,273	450,898	88,495,647
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous expenses .....		188,343		188,343
2402. Temporary services .....		68,887		68,887
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	257,230	0	257,230

(a) Includes management fees of \$ 138,030,382 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....54,263	.....51,204
1.1	Bonds exempt from U.S. tax .....	(a) .....	.....
1.2	Other bonds (unaffiliated) .....	(a) .....2,276,810	.....1,818,394
1.3	Bonds of affiliates .....	(a) .....	.....
2.1	Preferred stocks (unaffiliated) .....	(b) .....	.....
2.11	Preferred stocks of affiliates .....	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....	.....
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans .....	(c) .....	.....
4.	Real estate .....	(d) .....	.....
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments .....	(e) .....49,353	.....49,325
7	Derivative instruments .....	(f) .....	.....
8.	Other invested assets .....	.....(1,568,365)	.....(1,568,365)
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income .....	812,061	350,558
11.	Investment expenses .....		(g) .....450,898
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....0
13.	Interest expense .....		(h) .....
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....450,898
17.	Net investment income (Line 10 minus Line 16) .....		(100,340)
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 thru 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 thru 1503 plus 1598) (Line 15, above) .....		0

- (a) Includes \$ .....31,562 accrual of discount less \$ .....693,760 amortization of premium and less \$ .....4,118 paid for accrued interest on purchases.
- (b) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued dividends on purchases.
- (c) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ .....0 depreciation on real estate and \$ ..... 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.	U.S. Government bonds .....	.....0	.....0	.....0	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated) .....	.....2,299,781	.....0	.....2,299,781	.....0	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
3.	Mortgage loans .....	.....	.....0	.....0	.....0	.....0
4.	Real estate .....	.....	.....0	.....0	.....	.....0
5.	Contract loans .....	.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....261	.....0	.....261	.....0	.....0
7.	Derivative instruments .....	.....	.....	.....0	.....	.....
8.	Other invested assets .....	.....	.....0	.....0	.....0	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses) .....	2,300,043	0	2,300,043	0	0
DETAILS OF WRITE-INS						
0901.	.....					
0902.	.....					
0903.	.....					
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	0	0	0	0	0



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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 .....			0
19. Guaranty funds receivable or on deposit .....			0
20. Electronic data processing equipment and software .....	1,296,741	2,149,340	852,599
21. Furniture and equipment, including health care delivery assets .....	16,911	56,169	39,258
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 .....	59,211	127,165	67,954
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,372,862	2,332,674	959,812
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0
28. Total (Lines 26 and 27) .....	1,372,862	2,332,674	959,812
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0
2501. Prepaid insurance expense .....	32,422	100,376	67,954
2502. Security deposit .....	26,789	26,789	0
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	59,211	127,165	67,954

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Basis of Presentation - The financial statements of Root Insurance Company (“Root”, the “Company” or “RIC”) are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

There are no significant differences between Ohio prescribed practices and the NAIC SAP which affect the Company.

The following reconciliation table illustrates the Company’s net income and capital and surplus under NAIC SAP and those practices prescribed and permitted by the State of Ohio:

		SSAP #	F/S Page	F/S Line #	2021	2020
	NET INCOME					
(1)	State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (126,872,559)	\$ (123,848,173)
(2)	State Prescribed Practices that are an Increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(3)	State Permitted Practices that are an increase/(decrease)from NAIC SAP:	XXX	XXX	XXX		
(4)	NAIC SAP (1-2-3=4)				\$ (126,872,559)	\$ (123,848,173)
	SURPLUS					
(5)	State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 91,457,118	\$ 100,054,231
(6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 91,457,118	\$ 100,054,231

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of statutory financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are recognized as earned pro rata over the policy period. Unearned premium is established to cover the unexpired portion of premiums written. A premium deficiency reserve, as measured on a gross basis, is recorded when the sum of expected losses, loss adjustment expenses and maintenance costs exceed the recorded unearned premium reserve and anticipated investment income. A premium deficiency reserve is recognized by accruing an additional liability for the deficiency, with a corresponding charge to operations. The Company did not record a premium deficiency reserve in 2021 and 2020.

Acquisition costs, including commissions paid to Root Insurance Agency (“RIA”), premium taxes, and other policy initiation costs, are charged to operations as incurred. Ceding commissions received under the terms of the Company’s quota share reinsurance treaties are recorded as a reduction of underwriting expenses. If the ceding commission percentage exceeds the acquisition costs of the business ceded the excess ceding commission is recorded as a deferred liability and amortized over the period in which the related premiums are earned.

Loss and loss adjustment expense reserves include an amount determined from case-base estimates for reported claims and on estimates, based on experience and perceived trends, for unreported losses and loss expenses. These reserves have been established to cover the estimated ultimate cost to settle insured losses. The amounts are based on estimates of loss cost trends and other factors, and accordingly the ultimate liability may vary materially from such estimates. These estimates are continually reviewed by management and adjusted as necessary; with adjustments included in the period determined. As such, loss and loss adjustment expense reserves represent management’s best estimate of the ultimate liability related to reported and unreported claims.

In the ordinary course of business, the Company cedes a portion of its business written to limit the maximum net loss potential arising from large risks and catastrophes. These arrangements, known as treaties, provide for reinsurance coverage on quota share and excess of loss basis. Although the ceding of reinsurance does not discharge the Company from its primary liability to its policyholder, the insurance company that assumes the coverage assumes the related liability. Amounts recoverable from reinsurers are estimated in a manner consistent with the claim liability associated with the reinsured business. Ceded reinsurance premiums are recognized over the remaining policy period based on the reinsurance protection provided. The Company evaluates and monitors the financial condition associated with its reinsurers in order to minimize its exposure to significant losses from reinsurer insolvencies. All reinsurance contracts provide for indemnification against loss or liability relating to insurance risk and have been accounted for as reinsurance.

Cash consists of cash on deposit. Cash equivalents are short-term, highly liquid investments that mature within three months from the date of origination. Money market mutual funds are stated at fair value and other cash equivalents are principally stated at amortized cost, which approximates their fair value. Short-term investments are securities with an original maturity greater than 3 months, but less than 1 year, and are stated at amortized cost, which approximates fair value.

Bonds are valued in accordance with the valuations prescribed by the NAIC. Bonds with an NAIC designation of 1 or 2 are valued and reported at amortized cost. Bonds with an NAIC designation of 3 through 6 are carried at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus.

Investment income is recognized when earned. Realized investment gains and losses are determined on the basis of specific identification. The effective interest method is used for amortization of premiums or discounts. Unrealized gains and losses, net of taxes, on investments are included in unassigned surplus.

Other invested assets consist of partnership interests in tax credit funds and are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized.

D. Going Concern - There are no going concern issues.

NOTE 2 - Accounting Changes and Corrections of Errors - Not Applicable

NOTE 3 - Business Combinations and Goodwill - Not Applicable

NOTE 4 - Discontinued Operations - Not Applicable

NOTE 5 - Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Loan - Backed Securities

(1) For fixed-rate agency mortgage-backed securities, the Company calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody’s Analytics. Moody’s applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody’s projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors’ models.

(2) OTTI recognized - Not applicable

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**NOTES TO FINANCIAL STATEMENTS**

(3) OTTI - Not applicable

(4)

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months		\$1,082
2. 12 Months or Longer		\$16,154
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months		\$1,633,941
2. 12 Months or Longer		\$505,066

- 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) -

- (1) For the Company's LIHTC property investments, the number of remaining years of unexpired tax credits is 1.
- (2) The amount of LIHTC and other tax benefits recognized during 2021 and 2020 was \$1,568,365 and \$0, respectively.
- (3) The balance of the admitted LIHTC property investments recognized within other invested assets was \$103,635 as of December 31,2021
- (4) Management was not aware of any of the Company's LIHTC property investments and related properties being the subject of any regulatory reviews as of December 31, 2021
- (5) The Company's LIHTC property investments did not exceed 10%of the total admitted assets as of December 31, 2021.
- (6) The Company did not recognize OTTI losses related to its LIHTC property investments in 2021
- (7) In 2021, the Company did not write down or reclassify LIHTC property investments.

- 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 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						\$ —	\$ —
b. Collateral held under security lending agreements						\$ —	\$ —
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						\$ —	\$ —
i. FHLB capital stock						\$ —	\$ —
j. On deposit with states	\$ 7,794,082				\$ 7,794,082	\$ 7,986,726	\$ (192,644)
k. On deposit with other regulatory bodies						\$ —	\$ —
l. Pledged collateral to FHLB (including assets backing						\$ —	\$ —
m. Pledged as collateral not captured in other categories						\$ —	\$ —
n. Other restricted assets						\$ —	\$ —
o. Total Restricted Assets	\$ 7,794,082	\$ —	\$ —	\$ —	\$ 7,794,082	\$ 7,986,726	\$ (192,644)

- (a) Subset of Column 1
- (b) Subset of Column 3

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-Admitted restricted	Total Admitted Restricted (5 minus 8)	Gross (admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown			0.000%	0.000%
b. Collateral held under security lending agreements			0.000%	0.000%
c. Subject to repurchase agreements			0.000%	0.000%
d. Subject to reverse repurchase agreements			0.000%	0.000%
e. Subject to dollar repurchase agreements			0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			0.000%	0.000%
g. Placed under option contracts			0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			0.000%	0.000%
i. FHLB capital stock			0.000%	0.000%
j. On deposit with states		\$ 7,794,082	1.606 %	1.610 %
k. On deposit with other regulatory bodies			0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			0.000%	0.000%
m. Pledged as collateral not captured in other categories			0.000%	0.000%
n. Other restricted assets			0.000%	0.000%
o. Total Restricted Assets			0.000%	0.000%

(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) - Not Applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - Not Applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - Not applicable

- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees -

	General Account	Protected Cell
(1) Number of CUSIPs	2	
(2) Aggregate Amount of Investment Income	116,371	

R. Share of cash pool by asset type - Not Applicable

**NOTE 6 - Joint Ventures, Partnerships and Limited Liability Companies** - Not Applicable

**NOTE 7- Investment Income**

- A. Accrued Investment Income - The Company does not admit accrued investment income over 90 days past due.
- B. Amounts Non-admitted - Not Applicable

**Note 8 - Derivative Instruments** - Not Applicable

**Note 9 - Income Taxes**

- A. The components of the net deferred tax asset/(liability) at the end of the current period are as follows:
- 1.

	As of End of Current Period			12/31/2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(Col. 1+2)			(Col. 4+5)	(Col. 1-4)	(Col. 2-5)	(Col. 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross Deferred Tax Assets (a)	\$101,387,333		\$101,387,333	\$76,168,248		\$76,168,248	\$25,219,084	\$ —	\$25,219,084
Statutory Valuation Allowance Adjustment (b)	\$(101,113,853)		\$(101,113,853)	\$(75,681,190)		\$(75,681,190)	\$(25,432,667)	\$ —	\$(25,432,667)
Adjusted Gross Deferred Tax Assets (1a-1b) (c)	\$ 273,475	\$ —	\$ 273,475	\$ 487,058	\$ —	\$ 487,058	\$ (213,583)	\$ —	\$ (213,583)
Deferred Tax Assets Nonadmitted (d)	\$ —	\$ —	\$ —			\$ —	\$ —	\$ —	\$ —
Subtotal Net Admitted Deferred Tax Asset (e) (1c-1da)	\$ 273,475	\$ —	\$ 273,475	\$ 487,058	\$ —	\$ 487,058	\$ (213,583)	\$ —	\$ (213,583)
Deferred Tax Liabilities (f)	\$ (273,475)	\$ —	\$ (273,475)	\$ (487,058)		\$ (487,058)	\$ 213,583	\$ —	\$ 213,583
Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f) (g)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**NOTES TO FINANCIAL STATEMENTS**

2.

	As of End of Current Period			12/31/2020			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
Admission Calculation Components SSAP No. 101									
(a) (a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks									
(b) (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.	XXX	XXX	\$ 13,718,568	XXX	XXX	\$ 15,299,022	XXX	XXX	\$ (1,580,454)
Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 273,475	\$ —	\$ 273,475	\$ 487,058		\$ 487,058	\$(213,583)	\$ —	\$ (213,583)
(c) Deferred Tax Assets Admitted as the result of Application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 273,475	\$ —	\$ 273,475	\$ 487,058	\$ —	\$ 487,058	\$(213,583)	\$ —	\$ (213,583)

3.

	2021	2020
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	408.055%	391.713%
b. Amount of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation in 2(b)2 Above.	\$91,457,118	\$100,054,231

4.

	As of End of Current Period		12/31/2020		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1-3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
Determination of adjusted gross deferred tax assets and net admitted (a) deferred tax assets, by tax character as a percentage.						
1.Adjusted Gross DTAs amount from Note 9A1(c)	\$ 273,475	\$ —	\$ 487,058	\$ —	\$(213,583)	\$ —
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)	\$ 273,475	\$ —	\$ 487,058	\$ —	\$(213,583)	\$ —
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	— %	— %	— %	— %	— %	— %

b. Do the Company's tax-planning strategies include the use of reinsurance ? Yes [ ] No [X]

B. DTLs Not recognized - Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) As of End of Prior Period	(3) (Col. 1-2) Change
1 Current Income Tax: Federal			\$ —
(a) Federal			\$ —
(b) Foreign			\$ —
(c) Subtotal	\$ —	\$ —	\$ —
(d) Federal income tax on net capital gains			\$ —
(e) Utilization of capital loss carry-forwards			\$ —
(f) Other	\$ —	\$ —	\$ —
(g) Federal and foreign income taxes incurred			\$ —
2 Deferred Tax Assets:			\$ —
(a) Ordinary:			\$ —
(1) Discounting of unpaid losses	\$ 1,471,681	\$ 1,160,394	\$ 311,287
(2) Unearned premium reserve	\$ 856,390	\$ 951,872	\$ (95,482)
(3) Policyholder reserves			\$ —
(4) Investments			\$ —
(5) Deferred acquisition costs			\$ —
(6) Policyholder dividends accrual			\$ —
(7) Fixed assets	\$ 275,867	\$ 489,862	\$ (213,995)
(8) Compensation and benefits accrual	\$ 584,956		\$ 584,956
(9) Pension accrual			\$ —
(10) Receivables - nonadmitted	\$ 12,434		\$ 12,434
(11) Net operating loss carry-forward	\$ 96,047,335	\$ 70,902,438	\$ 25,144,897
(12) Tax credit carry-forward	\$ 487,780	\$ 487,780	\$ —
(13) Other (including items <5% of total ordinary tax assets)	\$ 1,650,889	\$ 2,175,902	\$ (525,013)
(99) Subtotal	\$ 101,387,332	\$ 76,168,248	\$ 25,219,084
(b) Statutory valuation allowance adjustment	\$ (101,113,857)	\$ (75,681,190)	\$ (25,432,667)
(c) Nonadmitted	\$ —	\$ —	\$ —
Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 273,475	\$ 487,058	\$ (213,583)
(e) Capital			\$ —
(1) Investments			\$ —
(2) Net capital loss carry-forward			\$ —
(3) Real estate			\$ —
(4) ther (including items <5% of total ordinary tax assets)			\$ —
(99) Subtotal	\$ —	\$ —	\$ —
(f) Statutory valuation allowance adjustment			\$ —
(g) Nonadmitted			\$ —
Admitted capital deferred tax assets (2e99 - 2f - 2g)		\$ —	\$ —
(i) Admitted deferred tax assets (2d + 2h)	\$ 273,475	\$ 487,058	\$ (213,583)
3 Deferred Tax Liabilities			\$ —
(a) Ordinary:			\$ —
(1) Investments	\$ —	\$ 1,279	\$ (1,279)
(2) Fixed assets			\$ —
(3) Deferred and uncollected premium			\$ —
(4) Policyholder reserves			\$ —
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 273,475	\$ 485,779	\$ (212,304)
(99) Subtotal	\$ 273,475	\$ 487,058	\$ (213,583)
(b) Capital:			\$ —
(1) Investments			\$ —
(2) Real estate			\$ —
(3) Other (including items <5% of total ordinary tax liabilities)			\$ —
(99) Subtotal	\$ —	\$ —	\$ —
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 273,475	\$ 487,058	\$ (213,583)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

D. Significant Book to Tax Adjustments

The following table reconciles the difference between federal income taxes incurred and the expected amount of income taxes, which is obtained by applying the statutory U.S. federal income tax rate of 21% for 2021 and 2020, respectively, to income before federal income taxes:

	Amount	Tax Rate
Provision at statutory rate	\$ (26,643,237)	21.0 %
Tax exempt deduction		0.0%
Dividends received deduction		0.0%
Proration of tax exempt investment income		0.0%
Nondeductible expenses	\$ 545,217	0.0%
Tax rate change due to the Tax Act		0.0%
Change in deferred tax on non-admitted assets	\$ 201,560	0.0%
Change in deferred on pension plan		0.0%
Change in statutory valuation allowance	\$ 25,432,667	0.0%
Prior year over/under accrual		0.0%
Tax Credits		0.0%
RTP, permanent	\$ 463,793	0.0%
Total	\$ —	0.0%
		0.0%
Federal and Foreign Taxes	\$ —	0.0%
Tax on realized gain/(losses)	\$ —	0.0%
Change in net deferred Taxes	\$ —	0.0%
Total Statutory Income Taxes	\$ —	0.0%

E. Operating Loss & Tax Credit

- As of December 31, 2021 and 2020, the Company had approximately \$457 million and \$338 million, respectively, of unused operating loss carryforwards available to offset future taxable income. These losses will expire between 2036 and 2040. The Company also has R&D tax credit carryforwards as of December 31, 2021 of approximately \$500 thousand, which originated 2016 through 2018 and will expire between 2036 and 2038.
- As of December 31, 2021 and 2020, the Company had no federal income taxes incurred that are available for recoupment in the event of future net losses.
- The Company has no protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Tax Returns

The Company is included in a consolidated federal income tax return with its parent company, Caret Holdings, Inc (CAR). The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. CAR's parent company is Root, Inc (RHC)., and additional members of the consolidated group include, Root Reinsurance Company, LTD. (RRE), Root Property & Casualty Insurance Company (RPC), and Root Lone Star Insurance Agency, Inc (RLS). The consolidated return also includes Root Insurance Agency, LLC (RIA), Root Enterprise, LLC (REL), and Root Scout, LLC (RSC), all of which are disregarded entities under CAR for federal income tax purposes.

G. Federal or Foreign Federal Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable	Amount
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	
b. Deferred tax asset (DTA)	
(2) Beginning Balance of AMT Credit Carryforward	
(3) Amounts Recovered	
(4) Adjustments	
(5) Ending Balance of AMT Credit Carryforward (5= 2-3-4)	
(6) Reduction for Sequestration	\$ 0
(7) Nonadmitted by Reporting Entity	
(8) Reporting Entity Ending Balance(8=5-6-7)	\$ 0

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

A. Nature of the Relationship:

On July 20, 2021, Buzzwords Labs Inc. was renamed Root Scout, LLC.

On January 27, 2021, Caret Holdings, Inc. (CAR) acquired Root Lone Star Insurance Agency, Inc. (RLS), a non-insurance affiliate.

Effective January 1, 2021, RIC and Root Property & Casualty Insurance Company (RPC) entered into an intercompany reinsurance pooling agreement. Refer to Note 26 for more detail.

On November 23, 2020 CAR secured regulatory approval to purchase RPC, formerly Catlin Indemnity Insurance Company.

On September 10, 2020 Holding company "Root, Inc." was renamed "Caret Holdings, Inc."

On September 10, 2020 Holding company "Root Stockholdings, Inc." was renamed "Root, Inc." (RHC)

On January 14, 2020 Root Enterprises (REL) was formed. REL is a non-insurance subsidiary of CAR.

B. CAR made capital contributions totaling \$117,300,000 to the Company during 2021. On December 31, 2021, CAR made a \$18,200,000 capital contribution to the Company. On November 30, 2021, CAR made a \$8,500,000 capital contribution to the Company. On October 29, 2021, CAR made a \$13,900,000 capital contribution to the Company. On September 30, 2021, CAR made a \$20,100,000 capital contribution to the Company. On August 31, 2021, CAR made a \$14,900,000 capital contribution to the Company. On July 30, 2021, CAR made a \$14,600,000 capital contribution to the Company. On June 30, 2021, CAR made a \$18,800,000 capital contribution to the Company. On May 28, 2021, CAR made a \$8,300,000 capital contribution to the Company.

CAR made capital contributions totaling \$70,712,000 to the Company during 2020. On October 30, 2020, CAR made a \$17,200,000 capital contribution to the Company. On September 30, 2020, CAR made a \$7,000,000 capital contribution to the Company. On August 31, 2020, CAR made a \$8,500,000 capital contribution to the Company. On July 31, 2020, CAR made a \$10,000,000 capital contribution to the company. On April 30, 2020, CAR made a \$3,400,000 capital contribution to the Company. On March 31, 2020, CAR made a \$6,300,000 capital contribution to the Company. On February 28, 2020, CAR made a \$12,300,000 capital contribution to the Company. On January 30, 2020, CAR made a \$6,000,000 capital contribution to the Company.

C. Not Applicable

D. Amounts Due From or To Related Parties – At December 31, 2021 the Company had a net receivable balance from RRE totaling \$6,358, RIA totaling \$309,860, RLS totaling \$71,143 and RPC totaling \$24,623. The Company had a net payable balance to CAR totaling \$66,079,743, REL totaling \$3,655 and RHC totaling \$1,079,992.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

E. Management/Service Contracts and Cost Sharing Arrangements –

The Company has administrative service agreement in place, where CAR provides employees and other administrative services to the Company. For these services, the Company reimburses CAR at cost.

During 2020 and 2021 the Company had a producer agreement with RIA, to provide advertising, marketing, and customer services. Beginning November 1, 2020, after receiving regulatory approval, the Company updated the producer agreement to also include policy administration, product design, pricing, and underwriting services. Additionally, under this new agreement RIA bears the expense related to premium write-offs and collects and retains all monthly installment fees. As compensation for these services, the Company pays a commission based on direct written premium. The Company paid a total of \$138,030,382 and \$71,645,017 to RIA related to this agreement during the year ended December 31, 2021 and the year ended December 31, 2020 respectively.

F. Guarantees or Contingencies for Related Parties – Not Applicable

G. Nature of the Control Relationship – Not Applicable

H. Amount Deducted for Investment in Upstream Company – Not Applicable

I. Investments in SCA Greater than 10% of Admitted Assets – Not Applicable

J. Investments in Impaired SCA Entities – Not Applicable

K. Investments in Foreign Insurance Subsidiaries – Not Applicable

L. Investments 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

- E. Defined Contribution Plan  
Through April 30, 2018 the Company leased its employees from unrelated third party, which provided employer-related health and welfare plans. The Company had no legal obligation to these plans. Beginning May 1, 2018, the Company is allocated its share of employee costs from CAR, through an Administrative Services Agreement, the employer or record. The Company has no legal obligation to any employer- related health, welfare or retirement plans.

NOTE 13 Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi – Reorganizations

(A) At December 31, 2021 and December 31, 2020 the Company had 850 shares of \$10,000 par value common stock authorized and 450 shares issued and outstanding.

(B) Preferred Stock – The Company has no preferred stock authorized, issued or outstanding.

(C) Dividend Restrictions – Without prior approval of the OH DOI, dividends to shareholders are limited to \$0, an amount that is based on restrictions relating to statutory surplus and net income.

(D) Dividends – Not Applicable

(E) Unassigned Surplus Available for Dividends – Not Applicable

(F) Unassigned Surplus Restriction – Not Applicable

(G) Mutual Reciprocal s – Not Applicable

(H) Company Stock Held for Special Purposes – Not Applicable

(I) Changes in Special Surplus Funds – Not Applicable

(J) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses - Not Applicable.

(K) Surplus Debentures – Not Applicable

(L) The impact of any restatement due to prior quasi-reorganization – Not Applicable

(M) Effective date of quasi- reorganization – Not Applicable

NOTE 14 Liabilities, Contingencies and Assessment

A. Contingent Commitments – Not Applicable

B. Assessments

1. 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 are recognized 1) at the time of assessment, 2) when premiums are written for premium-based assessments, or 3) when losses are incurred for loss based assessments.

As of December 31, 2021 and 2020, the Company accrued a liability for unpaid guaranty fund and other assessments of \$279,934 and \$0, respectively. These represent management’s best estimates based on information received from the states in which the Company writes business. The Company expects the unpaid assessment to be paid in 2022, and the premium tax offsets for assessments paid in 2021 of \$274,275 to be recognized ratably beginning in 2021 through 2031. The Company did not pay any assessments in 2020 which qualified for premium tax offsets.

2.

Description	
a. Assets recognized from paid and accrued premium tax offsets prior year-end	\$—
b. Decreases current year:	
Premium tax offsets applied	\$27,427
c. Increases current year:	
Change in accrued premium tax offsets	\$554,209
d. Assets recognized from paid and accrued premium tax offsets current year-end	\$526,782

C. Gain Contingencies – Not Applicable

D. Claims Related extra contractual obligations and bad faith losses stemming from lawsuits -

	Direct
(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits	\$43,882
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period	0-25 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claim

E. Product Warranties – Not Applicable



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**NOTES TO FINANCIAL STATEMENTS**

- F. Joint and Several Liabilities – Not Applicable
- G. All Other Contingencies

The company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the company in establishing its loss and LAE reserves. While the outcome of all legal actions is not presently determinable, we do not believe that we are party to any current or pending legal action that could reasonably be expected to have a material adverse effect on our financial condition or results of operations and cash flow.

**NOTE 15 Leases**

- A. Lessee Operating Lease:
- (1) The Company leases office space under a noncancelable operating lease agreement that expires September, 2022. Operating rent expense for 2021 was \$152,496 and 2020 was \$303,288.

(2) a. At December 31, 2021 the minimum aggregate rental commitments are as follows:

		Operating Leases	
1.	2022	\$	130,073
2.	2023		
3.	2024		
4.	2025		
5.	2026		
6.	Total	\$	130,073

(3) Not Applicable

- B. Lessor Leases
- (1) The Company had two subleases in effect during 2021 and 2020. Rental income was \$160,915 and \$140,770 for 2021 and 2020, respectively. Anticipated rental income in 2022 is \$136,785.

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk – Not Applicable**

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable**

**NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable**

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable**

**NOTE 20 Fair Value Measurements**

- A.
- (1) Fair Value Measurements at Reporting Date

Description of each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a.Assets at fair value					
Cash Equivalents - Other Money Market Mutual Funds	\$26,745,250				\$26,745,250
Total assets at fair value/NAV	\$26,745,250				\$26,745,250
Description of each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value					

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning balance as of 01/01/2021	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2021
a.Assets										
Total Assets										

Description	Beginning balance as of 01/01/2021	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2021
b.Liabilities										
Total Liabilities										

(3) The Company records transfers between Fair Value Levels at the end of each reporting period.

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

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

Level 1 - Fair Value is based on unadjusted quoted prices for identical assets or liabilities in an active market. The types of assets and liabilities utilizing Level 1 valuations generally include money-market funds.

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

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

The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of December 31, 2021. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgement is required to interpret mater data to develop the estimates of fair value. The use of different market assumption and/or estimation methodologies may have a material effect on the estimated fair value amounts.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

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

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

(5) Not Applicable

B. Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Long Term Bonds	\$ 65,515,351	\$ 64,510,123	\$ 2,344,982	\$ 63,170,369	\$ —		
Short Term Bonds	\$ —	\$ —	\$ —	\$ —	\$ —		
Cash Equivalents	\$ 28,099,284	\$ 28,099,284	\$ 28,099,284	\$ —	\$ —		
Other Invested Assets	\$ 103,635	\$ 103,635	\$ —	\$ —	\$ 103,635		

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	0	0	0	0

E. Measured Using Net Asset Value - Not Applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Our business has been and may continue to be impacted by the effects of the outbreak of the novel strain of coronavirus, or COVID-19, which was declared a global pandemic in March 2020. This pandemic and related measures taken to contain the spread of COVID-19, such as government-mandated business closures, orders to “shelter in place,” or SIPs, and travel and transportation restrictions, have negatively affected the U.S. and global economies, disrupted global supply chains, and led to unemployment. In 2020, our business was favorably impacted by the SIPs as our customers drove less and we had a resulting material decline in loss coverages, which returned to pre-COVID-19 levels in 2021. Due to the COVID-19 pandemic’s negative impact on driving, regulators in many states either mandated or requested that auto insurance companies refund a portion of their premium to their policyholders to reflect the insurer’s decrease in projected loss exposure due to the virus, and could do so again in the future. Our business has also been impacted by certain state regulations related to COVID-19 relief efforts, including restrictions on the ability to cancel policies for non-payment, requirements to defer insurance premium payments for up to 120 days and restrictions on increasing policy premiums. These mandates and similar regulations or requests could negatively impact our ability to charge or increase premiums to adequately cover our losses.

The COVID-19 pandemic and governmental responses thereto have resulted, and could further result in, an increase in costs associated with claims under our policies, including the cost to repair or replace vehicles, as well as an increase in the number of customers experiencing difficulty paying premiums. In response to inflation and loss cost trends and to further drive efficiency and increased focus on our strategic priorities, subsequent to year end, the Company’s parent instituted an organizational realignment, including an involuntary workforce reduction affecting approximately 330 employees, which represented approximately 20% of our workforce. The majority of the reduction was driven by optimizing the claims and sales departments for the current macro environment. A majority of the affected employees were notified on January 20, 2022, with most job eliminations effective in January 2022. Expenses related to the workforce reduction were recognized by the Company’s parent in January 2022.

B. Troubled Debt Restructuring: Debtors- No Applicable

C. Other Disclosures - Not Applicable

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

On September 14, 2020, the Company entered into an agreement with Isosceles Insurance LTD. (Isosceles), a Bermuda Special Purpose Reinsurance Vehicle, for the purpose of securing collateralized aggregate excess of loss reinsurance (“Stop Loss”) protection. Through Separate Account 2020-C1 Isosceles issued a discounted zero coupon note in conjunction with this agreement that provides Stop Loss reinsurance coverage on net retained premium that attaches at a loss ratio above 90% and covers all losses that occur in this layer until it exhausts at 100%. For the 2020 risk period Isosceles provides coverage on net retained premium of up to \$123,450,000 and aggregate maximum proceeds of \$12,345,000. The coverage was effective July 1, 2020 and expires on June 30, 2021. This treaty did not attach during 2021 and the Company received no proceeds.

Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
-------------------------------------	----------------------------

Management of Risk Related To:

(1) Direct Written Insurance Risks

a. ILS Contracts As Issuer	\$	—
b. ILS Contracts as Ceding Insurer		
c. ILS Contracts as Counterparty	\$	—

(2) Assumed Insurance Risks

a. ILS Contracts As Issuer	\$	—
b. ILS Contracts as Ceding Insurer	\$	—
c. ILS Contracts as Counterparty	\$	—

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

In January 2022, the Company’s Parent RHC closed on a \$300.0 million five-year term loan with BlackRock. Interest equal to 3-month USD SOFR (with a 1.0% floor) plus 9.0% per annum is payable quarterly, in cash. As part of the loan agreement, BlackRock received warrants to purchase 5.7 million shares of Class A common stock at \$9.00 per share, representing 2.0% of the aggregate number of issued and outstanding shares of our common stock on a fully-diluted basis as of January 26, 2022. Such warrants will expire on the later of the repayment in full of the term loan and January 27, 2027. Under certain contingent scenarios, BlackRock may also receive additional warrants to purchase shares of Class A common stock equal to 1.0% of the aggregate number of issued and outstanding shares of our common stock on a fully-diluted basis as of the triggering date. These warrants will have an exercise price equal to the 30-trading day volume weighted average price for the 30-day trading period ending on the trading day immediately prior to the triggering date. These warrants will expire on the later of the repayment in full of the term loan, January 27, 2027 and the date that falls 12 months after the issuance of these warrants.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**NOTES TO FINANCIAL STATEMENTS**

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables  
The Company had the following unsecured reinsurance recoverables that exceeded 3% of the Company's policyholders surplus as of December 31, 2021 and December 31, 2020, respectively:

	NAIC Group Code	FEIN	Unsecured Recoverables	
			2021	2020
Root Property & Casualty Insurance Company	4991	52-0249520	\$44,332,894	\$—
National Indemnity Company	20087	47-0355979	\$37,706,983	\$49,963,125
Hannover Ruckversicherung A.G.	10241	AA-1340125	\$9,915,810	\$10,768,010
Arch Reinsurance Company	11791	06-1430254	\$9,267,633	\$18,053,438
Swiss Reinsurance America Corporation	25364	13-1675535	\$8,267,626	\$6,456,256
Partner Reinsurance Company of the US	38636	13-3031176	\$7,305,468	\$6,671,179
Everest Reinsurance Company	00000	22-2005057	\$5,329,008	\$5,464,403

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded -  
(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 562,337		\$ 53,996,302	\$ 12,224,685	\$ (53,433,965)	\$ (12,224,685)
b. All Other			\$ 96,247,483	\$ 25,607,300	\$ (96,247,483)	\$ (25,607,300)
c. Total	\$ 562,337	\$ —	\$ 150,243,785	\$ 37,831,985	\$ (149,681,448)	\$ (37,831,985)
d. Direct Unearned Premium Reserve						\$ 170,071,692

(2)

	Direct	Assumed	Ceded	Net
a.Contingent Commission				
b. Sliding Scale Adjustments				\$ —
c. Other Profit Commission Arrangements				\$ —
d. TOTAL	\$ —	\$ —		

(3)

Protected Cell Name	Covered Exposure	Ultimate Exposure Amt	Fair Value of Assets as of Statement Date	Initial Contract Date of Securitization Instrument	Maturity Date of Securitized Instrument
TOTAL					

- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Reinsurance Reflected in Income and Expenses - 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

NOTE 24 Retrospectively Rated Contracts & 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

Incurred losses and LAE attributable to prior accident years was a decrease of \$11.1 million and an increase of \$18.6 million during 2021 and 2020, respectively. For the year ended December 31, 2021, the decrease was primarily attributed to lower-than-expected reported losses on bodily injury claims from accident year 2020. In addition, recoveries from subrogation and salvage from 2020 material damage claims were higher than estimated. For the year ended December 31, 2020, the increase to held loss reserves of prior years was primarily related to higher than estimated reported losses resulting from frequency and severity in excess of expectations for bodily injury claims as well as higher emergence of collision claims from accident years 2019 and prior, partially due to timing of reported claims. The year ended December 31, 2020 also included development of incurred losses related to accident years 2019 and prior as a result of a change in estimate. The adjustments recorded in the year ended December 31, 2020 were necessary in order to effectuate management's best estimate for determining the estimated ultimate cost of settling claims using our knowledge and experience about past and current events and developments.

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expense.

NOTE 26 Intercompany Pooling Arrangements -

A. Information about Significant Changes in Methodologies and Assumptions

Pooling Entities	NAIC Company Code	Pooling Percentage
Root Insurance Company (Lead Member)	10974	80%
Root Property & Casualty	24503	20%

B. Description of Lines and Types of Business Subject to the Pooling Agreement

The pooling arrangement covered premiums, losses, and underwriting expenses for all lines during the year.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

NOTES TO FINANCIAL STATEMENTS

- C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement
- Under the Pooling Agreement, the Company, as the Pool Lead, assumed 100% of the Pool Members’ gross premiums, losses, and underwriting expense activity. The Company purchases reinsurance on behalf of itself and the Pool Members. The net after reinsurance is then pooled and a retrocession is made to each Pool Member in proportion to its pool participation percentage.
- D. Identification of all Pool Member that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers
- Commencing January 1, 2021, all reinsurance contracts entered into for the benefit of the Pool Members were placed by the Company on behalf of itself and the Pool Members. All ceded reinsurance balances related to the reinsurance contracts were recorded in the statutory financial statements of the Company and all reinsurers which are parties to the contracts are included in the Company’s Sch F. Any Schedule F penalty is shared by the Pool Members in accordance with their pool year participation percentages.
- E. Discrepancies Between Pooling Participants
- There are no discrepancies related to the pooled business between the assumed and ceded reinsurance schedules of the Pool Members and Pool Lead.
- F. Description of Intercompany Sharing - Not Applicable
- G. Amounts due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool
- As of December 31, 2021 the Company reported an aggregate pooling-related receivable of \$1,784,331.

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 reserves	\$ -
2	Date of the most recent evaluation of this liability	12/31/2021
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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

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, 2 and 3.

Yes ☒ 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 ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

1.4

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

Yes ☒ No ☐

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.

0001788882

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 ☐

2.2

If yes, date of change:

05/27/2021

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).

05/27/2021

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 ☒

3.6

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

Yes ☐ 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?  
4.12 renewals?

Yes ☐ No ☒  
Yes ☐ 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?  
4.22 renewals?

Yes ☒ No ☐  
Yes ☒ No ☐

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

5.2

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

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

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 ☒

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 ☒

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 or government, manager or attorney in fact).

%

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? .....

Yes [ ] No [ X ]

8.2

If the response to 8.1 is yes, please identify the name of the DIHC.

8.3

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

Yes [ ] No [ X ]

8.4

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

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

8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? .....

Yes [ ] No [ X ]

8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? .....

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

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Deloitte & Touche LLP 180 E. Broad St. Suite 1400 Columbus, OH 43215 .....

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? .....

Yes [ ] No [ X ]

10.2

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

10.3

Has the insurer been granted any exemptions related to the 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:

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?

William D. Hansen, FCAS, MAAA Root Insurance Company 80 E. Rich St. Suite 500 Columbus, OH 43215 Employee .....

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? .....

Yes [ ] No [ X ]

12.11

Name of real estate holding company .....

12.12

Number of parcels involved .....

12.13

Total book/adjusted carrying value .....

\$ .....

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).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [ ] No [ X ]
- 15.2

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

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

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate 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 with the official duties of such person?

Yes [ X ] No [ ]

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [ ] No [ X ]
- 20.1

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

20.11 To directors or other officers

\$

20.12 To stockholders not officers

\$

20.13 Trustees, supreme or grand (Fraternal Only)

\$
- 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

\$

20.22 To stockholders not officers

\$

20.23 Trustees, supreme or grand (Fraternal Only)

\$
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [ ] No [ X ]
- 21.2

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

21.21 Rented from others

\$

21.22 Borrowed from others

\$

21.23 Leased from others

\$

21.24 Other

\$
- 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

\$

22.22 Amount paid as expenses

\$

22.23 Other amounts paid

\$
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [ X ] No [ ]
- 23.2

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

\$0
- 24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes [ ] No [ X ]
- 24.2

If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01

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 25.03)

Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

25.02 If no, give full and complete information relating thereto

25.03 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)

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

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

25.06 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 ]

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

25.08 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 ]

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

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

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

25.093 Total payable for securities lending reported on the liability page. \$0

26.1 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 currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [ X ] No [ ]

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

26.21 Subject to repurchase agreements \$

26.22 Subject to reverse repurchase agreements \$

26.23 Subject to dollar repurchase agreements \$

26.24 Subject to reverse dollar repurchase agreements \$

26.25 Placed under option agreements \$

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$

26.27 FHLB Capital Stock \$

26.28 On deposit with states \$7,794,082

26.29 On deposit with other regulatory bodies \$

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$

26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

27.2 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 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

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

27.42 Permitted accounting practice Yes [ ] No [ ]

27.43 Other accounting guidance Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

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 Guideline 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 that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

Yes [ ] No [ ]

28.1 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 ]

28.2 If yes, state the amount thereof at December 31 of the current year. \$

29. 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 [ ]

29.01 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
US Bank	One US Bank Plaza, St Louis, MO 63101
Regions Bank	201 Milan Parkway, 2nd Floor, Birmingham, AL 35211
Huntington National Bank	41 South High Street, 7th Floor, Columbus, OH 43215
Century Trust, LLP	100 South Federal Place, Santa Fe, NM 87501
Wells Fargo Bank	MAT T9914-010, P.O. Box 2577, Waco, TX 76702



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ ] No [ X ]

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

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

29.05 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
Matt LaMalva .....	I.....
Daniel Rosenthal .....	I.....
Asset Allocation and Management LLC .....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 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
109875 .....	Asset Allocation and Management LLC .....	549300DSCH1V5W3U963 .....	SEC .....	NO.....

30.1 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 ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

31. 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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	64,510,123	65,515,351	1,005,228
31.2 Preferred stocks .....	0		0
31.3 Totals	64,510,123	65,515,351	1,005,228

31.4 Describe the sources or methods utilized in determining the fair values:  
Asset Allocation and Management LLC used Reuters/Refinitiv for the primary pricing source. ....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions:  
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

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

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....1,254,576

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

1 Name	2 Amount Paid
Milliman .....	.....775,842
.....	.....

39.1 Amount of payments for legal expenses, if any? .....\$ .....1,428,498

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

1 Name	2 Amount Paid
.....	.....

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....911,510

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

1 Name	2 Amount Paid
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force? .....

Yes [ ] No [ X ]

1.2

If yes, indicate premium earned on U. S. business only. ....

\$ .....

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? .....

\$ .....

1.31

Reason for excluding .....

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ....

\$ .....

1.5

Indicate total incurred claims on all Medicare Supplement Insurance. ....

\$ .....0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ .....0

1.62

Total incurred claims .....

\$ .....0

1.63

Number of covered lives .....

.....0

All years prior to most current three years

1.64

Total premium earned .....

\$ .....0

1.65

Total incurred claims .....

\$ .....0

1.66

Number of covered lives .....

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ .....0

1.72

Total incurred claims .....

\$ .....0

1.73

Number of covered lives .....

.....0

All years prior to most current three years

1.74

Total premium earned .....

\$ .....0

1.75

Total incurred claims .....

\$ .....0

1.76

Number of covered lives .....

.....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

.....

.....

2.2

Premium Denominator .....

83,732,369

185,595,412

2.3

Premium Ratio (2.1/2.2) .....

0.000

0.000

2.4

Reserve Numerator .....

0

0

2.5

Reserve Denominator .....

170,268,775

153,516,269

2.6

Reserve Ratio (2.4/2.5) .....

0.000

0.000

3.1

Did the reporting entity issue participating policies during the calendar year? .....

Yes [ ] No [ X ]

3.2

If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21

Participating policies .....

\$ .....

3.22

Non-participating policies .....

\$ .....

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies? .....

Yes [ ] No [ X ]

4.2

Does the reporting entity issue non-assessable policies? .....

Yes [ ] No [ X ]

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders? .....

% .....

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. ....

\$ .....

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents? .....

Yes [ ] No [ X ]

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

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

5.22

As a direct expense of the exchange.....

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

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? .....

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? .....

Yes [ ] No [ X ]

5.5

If yes, give full information .....

16

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
Not Applicable

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
The company models PML from extreme weather events for personal auto physical damage comprehensive coverage across the geographic footprint of the company, including estimates of exposure growth by region. The reinsurance broker uses the company's prospective distribution of exposures for the time period and runs both the RMS RiskLink v18 model and the AIR Touchstone V6 model to get alternate views of the PML.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The company has reinsurance agreements including quota share, excess of loss, stop-loss and catastrophe coverage.

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes ☒ X ] No [ ☐ ]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.

7.1

Has this 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 ratio cap, an aggregate limit or any similar provisions)?

Yes ☒ X ] No [ ☐ ]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:

10

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 ☒ X ] No [ ☐ ]

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes [ ☐ ] No [ ☒ X ]

8.2

If yes, give full information

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is 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 ☒ X ] No [ ☐ ]

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 [ ☐ ] No [ ☒ X ]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [ ☐ ] No [ ☒ X ]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or,  
(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 [ ☐ ] No [ ☒ X ]  
Yes [ ☐ ] No [ ☒ X ]  
Yes [ ☐ ] No [ ☒ 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 ☒ X ] No [ ☐ ] N/A [ ☐ ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1Has the reporting entity guaranteed policies issued by any other entity and now in force? .....Yes [ ] No [ X ]

11.2If yes, give full information  
.....

12.1If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11Unpaid losses .....\$ .....

12.12Unpaid underwriting expenses (including loss adjustment expenses) .....\$ .....

12.2Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds .....\$ .....

12.3If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? .....Yes [ ] No [ ] N/A [ X ]

12.4If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41From .....%

12.42To.....%

12.5Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? .....Yes [ ] No [ X ]

12.6If yes, state the amount thereof at December 31 of the current year:

12.61Letters of credit .....\$ .....

12.62Collateral and other funds.....\$ .....

13.1Largest net aggregate amount insured in any one risk (excluding workers' compensation): .....\$ .....136,500

13.2Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? .....Yes [ ] No [ X ]

13.3State 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. ....4

14.1Is the company a cedant in a multiple cedant reinsurance contract? .....Yes [ ] No [ X ]

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

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

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

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

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

15.2If yes, give full information  
.....

16.1Does the reporting entity write any warranty business? .....Yes [ ] No [ X ]  
If yes, disclose the following information for each of the following types of warranty coverage:

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

\* Disclose type of coverage:

.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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 ☒

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 .....

\$ .....

17.12

Unfunded portion of Interrogatory 17.11 .....

\$ .....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$ .....

17.14

Case reserves portion of Interrogatory 17.11 .....

\$ .....

17.15

Incurred but not reported portion of Interrogatory 17.11 .....

\$ .....

17.16

Unearned premium portion of Interrogatory 17.11 .....

\$ .....

17.17

Contingent commission portion of Interrogatory 17.11 .....

\$ .....

18.1

Do you act as a custodian for health savings accounts? .....

Yes ☐ No ☒

18.2

If yes, please provide the amount of custodial funds held as of the reporting date. ....

\$ .....

18.3

Do you act as an administrator for health savings accounts? .....

Yes ☐ No ☒

18.4

If yes, please provide the balance of funds administered as of the reporting date. ....

\$ .....

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....

Yes ☒ 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 ☐

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	507,808,122	422,987,353	295,716,228	65,221,412	2,413,766
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	216,754,001	192,657,679	155,113,618	41,150,230	1,552,543
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,289,535	1,197,018	228,712	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	725,851,659	616,842,050	451,058,558	106,371,642	3,966,309
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	56,964,457	68,478,361	218,389,621	45,098,043	1,131,595
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	23,999,719	31,763,545	113,222,203	28,453,766	727,846
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	494,819	602,641	228,712	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	81,458,995	100,844,547	331,840,536	73,551,809	1,859,441
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(130,085,721)	(123,199,770)	(162,076,405)	(60,703,452)	(15,761,218)
14. Net investment gain or (loss) (Line 11)	2,199,703	4,429,399	3,608,282	731,557	47,714
15. Total other income (Line 15)	1,013,459	(5,077,802)	828,147	1,655,182	70,820
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	(126,872,559)	(123,848,173)	(157,639,976)	(58,316,714)	(15,642,684)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	484,055,633	396,137,675	441,377,121	165,169,943	22,099,387
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	37,134,882	34,633,062	11,072,679	1,296,210	8,935
20.2 Deferred and not yet due (Line 15.2)	123,117,564	121,022,354	111,625,374	33,701,071	1,635,213
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	392,598,514	296,083,444	289,044,018	91,682,027	3,980,411
22. Losses (Page 3, Line 1)	122,440,801	106,262,142	99,540,222	17,317,341	662,348
23. Loss adjustment expenses (Page 3, Line 3)	27,195,675	24,590,509	15,129,901	4,568,120	116,409
24. Unearned premiums (Page 3, Line 9)	20,390,245	22,663,618	107,414,483	34,454,942	1,076,868
25. Capital paid up (Page 3, Lines 30 & 31)	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	91,457,118	100,054,231	152,333,103	73,487,916	18,118,975
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	(59,856,067)	(195,116,053)	(48,374,409)	(13,361,560)	(13,878,678)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	91,457,118	100,054,231	152,333,103	73,487,916	18,118,975
29. Authorized control level risk-based capital	22,412,919	25,542,758	45,608,995	24,322,469	3,253,268
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	26.7	87.8	38.4	5.1	14.3
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	73.3	12.2	61.6	94.9	85.7
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0				
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0		
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0		
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)		0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....		(4,999)	4,999		
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	(8,597,113)	(52,278,872)	78,845,187	55,368,942	13,990,543
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	323,104,592	249,965,065	127,325,992	10,329,087	33,083
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	218,705,582	159,004,938	126,990,769	21,025,356	1,017,826
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	861,095	531,186	12,152	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
59. Total (Line 35) .....	542,671,270	409,501,189	254,328,913	31,354,443	1,050,909
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	81,512,045	143,398,933	93,039,396	6,259,416	16,542
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	26,131,984	53,254,151	94,880,143	13,341,823	508,914
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	467,075	287,666	12,152	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
65. Total (Line 35) .....	108,111,105	196,940,750	187,931,691	19,601,239	525,455
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	148.4	109.7	104.4	90.2	149.6
68. Loss expenses incurred (Line 3) .....	70.3	32.7	14.8	18.1	18.4
69. Other underwriting expenses incurred (Line 4) .....	36.6	23.9	43.5	142.7	1,922.9
70. Net underwriting gain (loss) (Line 8) .....	(155.4)	(66.4)	(62.6)	(151.1)	(1,990.9)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	36.4	49.0	33.7	75.7	814.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	218.7	142.5	119.1	108.4	168.0
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) .....	89.1	100.8	217.8	100.1	10.3
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(8,423)	20,885	6,846	(205)	(1)
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 100.0) .....	(8.4)	13.7	9.3	(1.1)	0.0
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	15,380	8,722	(188)	0	(16)
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) .....	10.1	11.9	(1.0)	0.0	(0.4)

NOTE: 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: .....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**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
	1  Direct and Assumed	2  Ceded	3  Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				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	0	0	0	0	0	0	0	0	XXX
2. 2012.....	1,106	0	1,106	223	0	0	0	94	0	0	317	XXX
3. 2013.....	1,057	0	1,057	139	0	0	0	93	0	0	232	XXX
4. 2014.....	965	0	965	86	0	0	0	94	0	0	179	XXX
5. 2015.....	255	0	255	10	0	0	0	56	0	0	66	XXX
6. 2016.....	11	4	7	8	3	0	0	3	0	0	8	XXX
7. 2017.....	1,369	735	634	1,587	793	28	8	260	69	148	1,005	XXX
8. 2018.....	49,110	16,971	32,139	53,583	18,854	831	78	8,979	2,401	3,349	42,061	XXX
9. 2019.....	282,322	75,217	207,105	283,798	66,586	3,694	343	28,569	3,628	16,683	245,504	XXX
10. 2020.....	484,142	335,666	148,476	334,861	226,299	2,473	118	38,608	77	9,564	149,448	XXX
11. 2021.....	569,837	486,104	83,733	317,294	267,734	748	20	39,303	(14)	4,646	89,605	XXX
12. Totals	XXX	XXX	XXX	991,588	580,268	7,773	566	116,058	6,160	34,391	528,423	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2012.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2013.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2014.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2015.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2016.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2017.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2018.....	(310)	(303)	409	113	0	0	42	0	2	0	10	334	XXX
9. 2019.....	6,215	1,881	2,347	1,138	1	0	889	0	362	0	278	6,796	XXX
10. 2020.....	21,318	(8,713)	12,536	9,698	10	0	2,983	0	2,300	0	767	38,162	XXX
11. 2021.....	80,709	11,464	100,098	85,604	18	0	6,150	0	14,438	0	4,041	104,346	XXX
12. Totals	107,933	4,329	115,390	96,553	29	0	10,065	0	17,102	0	5,096	149,637	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter- Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2012.....	317	0	317	28.6	0.0	28.6	0	0	0.0	0	0
3. 2013.....	232	0	232	22.0	0.0	22.0	0	0	0.0	0	0
4. 2014.....	179	0	179	18.6	0.0	18.6	0	0	0.0	0	0
5. 2015.....	66	0	66	25.7	0.0	25.7	0	0	0.0	0	0
6. 2016.....	11	3	8	98.2	75.0	111.4	0	0	0.0	0	0
7. 2017.....	1,875	870	1,005	137.0	118.4	158.5	0	0	0.0	0	0
8. 2018.....	63,536	21,142	42,394	129.4	124.6	131.9	0	0	0.0	290	44
9. 2019.....	325,874	73,575	252,300	115.4	97.8	121.8	0	0	0.0	5,544	1,252
10. 2020.....	415,088	227,479	187,609	85.7	67.8	126.4	0	0	0.0	32,869	5,293
11. 2021.....	558,758	364,808	193,950	98.1	75.0	231.6	0	0	0.0	83,738	20,607
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	122,441	27,196

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.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

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 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior.....	21	2	2	2	2	2	2	2	2	2	0	0
2. 2012.....	265	229	223	223	223	223	223	223	223	223	0	0
3. 2013.....	XXX	171	145	139	139	139	139	139	139	139	0	0
4. 2014.....	XXX	XXX	91	87	86	86	86	86	86	86	0	0
5. 2015.....	XXX	XXX	XXX	21	10	10	10	10	10	10	0	0
6. 2016.....	XXX	XXX	XXX	XXX	5	4	5	5	5	5	0	0
7. 2017.....	XXX	XXX	XXX	XXX	XXX	974	810	823	813	814	1	(9)
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	29,580	35,043	36,554	35,814	(740)	771
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212,378	227,586	226,996	(590)	14,618
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153,872	146,778	(7,094)	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	140,195	XXX	XXX
12. Totals											(8,423)	15,380

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior.....	000	2	2	2	2	2	2	2	2	2	XXX	XXX
2. 2012.....	178	223	223	223	223	223	223	223	223	223	XXX	XXX
3. 2013.....	XXX	107	139	139	139	139	139	139	139	139	XXX	XXX
4. 2014.....	XXX	XXX	34	86	86	86	86	86	86	86	XXX	XXX
5. 2015.....	XXX	XXX	XXX	10	10	10	10	10	10	10	XXX	XXX
6. 2016.....	XXX	XXX	XXX	XXX	2	4	5	5	5	5	XXX	XXX
7. 2017.....	XXX	XXX	XXX	XXX	XXX	426	708	762	813	814	XXX	XXX
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	15,398	32,691	35,478	35,482	XXX	XXX
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133,602	206,028	220,563	XXX	XXX
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84,582	110,916	XXX	XXX
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,288	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 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021
1. Prior.....	2	0	0	0	0	0	0	0	0	0
2. 2012.....	22	2		0	0	0	0	0	0	0
3. 2013.....	XXX	20	2	0	0	0	0	0	0	0
4. 2014.....	XXX	XXX	15	0	0	0	0	0	0	0
5. 2015.....	XXX	XXX	XXX	5	0	0	0	0	0	0
6. 2016.....	XXX	XXX	XXX	XXX	1	0	0	0	0	0
7. 2017.....	XXX	XXX	XXX	XXX	XXX	145	8	10	0	0
8. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	9,516	507	389	338
9. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,655	10,039	2,098
10. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,828	5,821
11. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,644

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Root Insurance Company

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L							
2. Alaska	AK	L							
3. Arizona	AZ	L	23,504,614	24,539,018	0	19,154,940	17,503,641	10,526,361	0
4. Arkansas	AR	L	10,114,437	10,374,403	0	6,361,983	6,729,461	2,515,667	0
5. California	CA	L	9,282,337	7,893,008	0	5,520,335	8,593,535	4,079,746	0
6. Colorado	CO	L	33,547,982	31,134,605	0	14,955,440	19,134,113	8,787,356	0
7. Connecticut	CT	L	4,494,183	4,123,310	0	3,248,681	4,112,283	2,415,195	0
8. Delaware	DE	L	15,027,119	14,353,366	0	11,469,153	13,283,058	7,148,229	0
9. District of Columbia	DC	L							
10. Florida	FL	L							
11. Georgia	GA	L	79,210,348	76,749,971	0	71,841,728	75,707,673	35,851,468	0
12. Hawaii	HI	L							
13. Idaho	ID	N							
14. Illinois	IL	L	20,964,237	20,060,082	0	14,683,244	17,393,898	7,044,447	0
15. Indiana	IN	L	21,669,248	20,974,229	0	14,736,540	14,766,270	4,520,081	0
16. Iowa	IA	L	8,230,147	8,110,177	0	5,930,163	6,160,286	1,795,286	0
17. Kansas	KS	N							
18. Kentucky	KY	L	21,096,372	23,748,529	0	22,200,403	14,816,552	10,428,710	0
19. Louisiana	LA	L	42,208,845	39,394,018	0	33,226,725	40,563,379	17,832,093	0
20. Maine	ME	N							
21. Maryland	MD	L	18,238,857	18,514,584	0	15,585,976	16,635,961	8,273,403	0
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	L	13,910,964	12,533,497	0	11,296,990	14,203,927	5,755,908	0
26. Missouri	MO	L	24,687,518	25,430,558	0	20,549,868	21,228,651	8,442,664	0
27. Montana	MT	L	4,624,554	4,309,872	0	3,358,955	3,633,137	1,026,882	0
28. Nebraska	NE	L	5,475,588	5,352,569	0	3,753,145	4,036,216	1,500,789	0
29. Nevada	NV	L	33,633,565	31,283,503	0	22,179,425	30,781,908	15,170,845	0
30. New Hampshire	NH	L							
31. New Jersey	NJ	N							
32. New Mexico	NM	L	12,106,244	11,418,881	0	8,068,256	10,557,927	5,789,786	0
33. New York	NY	N							
34. North Carolina	NC	L							
35. North Dakota	ND	L	946,168	902,142	0	897,470	1,170,227	457,792	0
36. Ohio	OH	L	17,970,404	18,284,177	0	11,723,203	10,191,522	5,315,791	0
37. Oklahoma	OK	L	22,477,333	21,574,445	0	13,756,947	15,017,807	6,626,385	0
38. Oregon	OR	L	21,285,067	22,476,393	0	16,271,256	19,169,850	10,510,121	0
39. Pennsylvania	PA	L	39,756,262	37,547,664	0	27,412,482	31,180,132	15,607,875	0
40. Rhode Island	RI	N							
41. South Carolina	SC	L	26,296,014	22,331,291	0	15,438,877	21,729,382	11,109,658	0
42. South Dakota	SD	N							
43. Tennessee	TN	L	12,310,502	11,362,559	0	7,670,609	8,481,608	2,817,769	0
44. Texas	TX	L	135,604,263	143,602,322	0	112,912,774	125,693,906	50,200,942	0
45. Utah	UT	L	33,757,154	32,235,114	0	21,829,162	27,302,149	13,325,625	0
46. Vermont	VT	N							
47. Virginia	VA	L	9,674,624	8,891,985	0	5,547,161	7,389,003	3,283,491	0
48. Washington	WA	L							
49. West Virginia	WV	L	2,284,977	1,890,833	0	566,604	991,350	448,679	0
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX	724,389,928	711,397,103	0	542,148,495	608,158,812	278,609,043	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 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

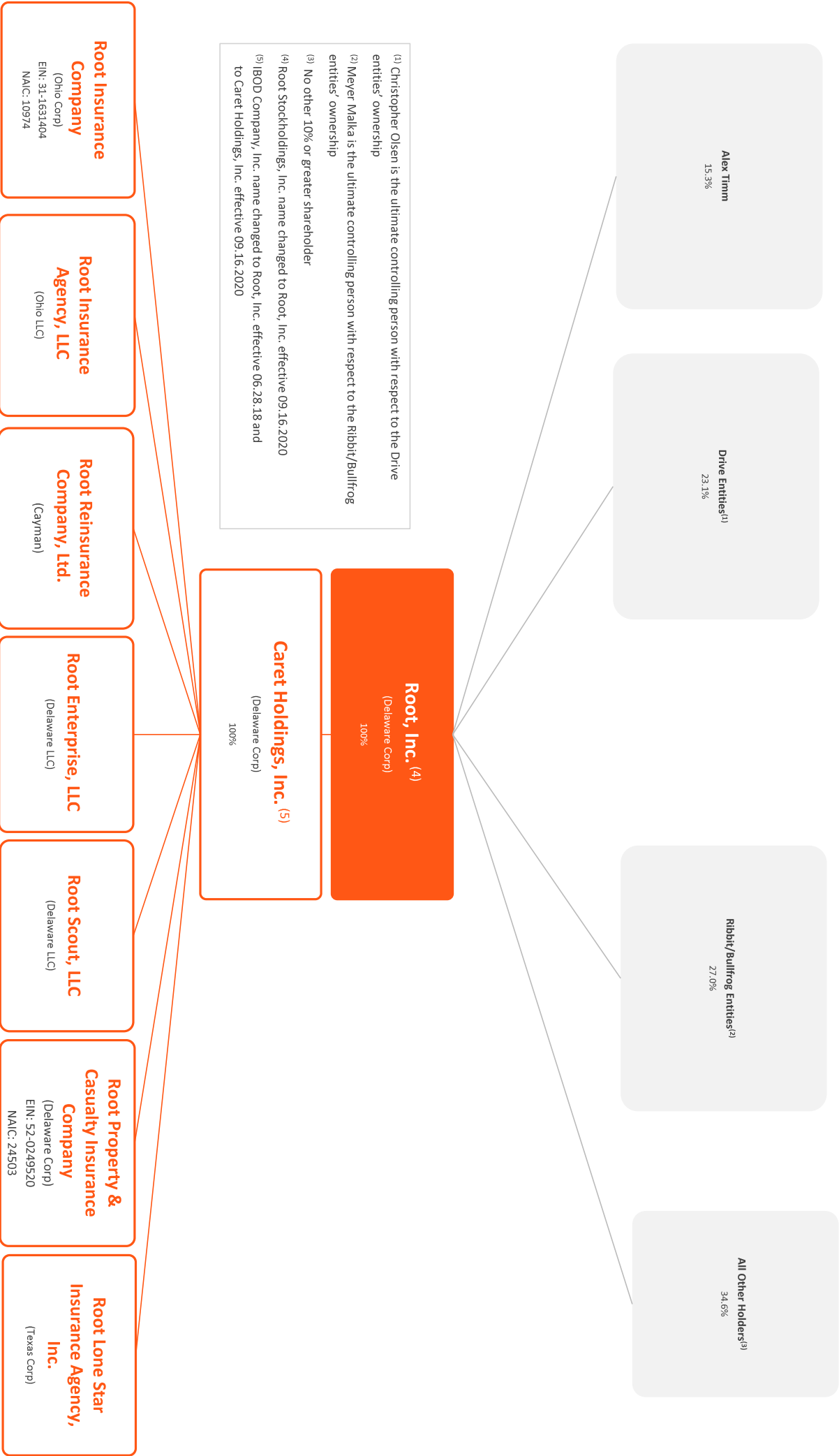
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....38      R - Registered - Non-domiciled RRGs.....0

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0      Q - Qualified - Qualified or accredited reinsurer.....0

D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....0      N - None of the above - Not allowed to write business in the state.....19

(b) Explanation of basis of allocation of premiums by states, etc.

Actual Premium by Policy



**NONE**