



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Excess Share Insurance Corporation

NAIC Group Code 0359 0359 NAIC Company Code 10003 Employer's ID Number 31-1383517
(Current) (Prior)
Ohio State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 08/17/1993 Commenced Business 12/22/1993

Statutory Home Office 5656 Frantz Rd. Dublin, OH, US 43017
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 5656 Frantz Rd.
(Street and Number)
Dublin, OH, US 43017 614-764-1900
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 5656 Frantz Rd. Dublin, OH, US 43017
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 5656 Frantz Rd.
(Street and Number)
Dublin, OH, US 43017 614-764-1900
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.excessshare.com

Statutory Statement Contact John Paul McCaffrey Jr. 614-973-7664
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

President Theresa Marie Mason # Treasurer John Paul McCaffrey Jr. #
Secretary John Paul McCaffrey Jr. #

OTHER

DIRECTORS OR TRUSTEES

Theresa Marie Mason # John Paul McCaffrey Jr. # Thaddeus Joseph Angelle
Bradley Dale Swartzentruber Christine Kaete Haley #

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.

Theresa Marie Mason John Paul McCaffrey Jr. John Paul McCaffrey Jr.
President Secretary Treasurer

Subscribed and sworn to before me this February
13th day of 2023
Lisa Youkers

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed03/01/2023
3. Number of pages attached.....



LISA S. YOKERS
NOTARY PUBLIC • STATE OF OHIO
Comm. No. 2017-RE-649120
My Commission Expires Apr. 25, 2027

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE 10003:Excess Share Insurance Corporation

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	52,104,444		52,104,444	51,870,414
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	6,566,348		6,566,348	7,781,207
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 4,375,384 , Schedule E - Part 1), cash equivalents (\$ 7,239,116 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	11,614,500		11,614,500	6,404,895
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	70,285,292		70,285,292	66,056,516
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	152,906		152,906	76,673
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 890,319 earned but unbilled premiums)	890,319		890,319	813,260
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				68,852
18.2 Net deferred tax asset	628,000	628,000		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	45,218	45,218		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	72,001,735	673,218	71,328,517	67,015,301
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	72,001,735	673,218	71,328,517	67,015,301
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Prepaid Expenses	45,218	45,218		
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	45,218	45,218		

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	2,675,600	2,576,000
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	80,800	78,700
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	202,187	
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 \$ 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)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	313,106	164,024
20. Derivatives		
21. Payable for securities		
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	43,850,000	38,980,000
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	47,121,693	41,798,724
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	47,121,693	41,798,724
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	4,200,000	4,200,000
35. Unassigned funds (surplus)	17,506,824	18,516,577
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)	24,206,824	25,216,577
38. TOTALS (Page 2, Line 28, Col. 3)	71,328,517	67,015,301
DETAILS OF WRITE-INS		
2501. Premium Deposits	43,610,000	38,950,000
2502. Premium Deposit Refunds Due	240,000	30,000
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	43,850,000	38,980,000
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	2,915,942	2,647,822
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	99,600	100,000
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,761,397	2,240,810
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	2,860,997	2,340,810
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	54,945	307,012
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	699,118	384,085
10. Net realized capital gains (losses) less capital gains tax of \$ (4,028) (Exhibit of Capital Gains (Losses))	(453,802)	15,153
11. Net investment gain (loss) (Lines 9 + 10)	245,316	399,238
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	641	960
15. Total other income (Lines 12 through 14)	641	960
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	300,902	707,210
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)	300,902	707,210
19. Federal and foreign income taxes incurred	226,971	169,972
20. Net income (Line 18 minus Line 19)(to Line 22)	73,931	537,238
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	25,216,577	23,886,700
22. Net income (from Line 20)	73,931	537,238
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (227,878)	(857,254)	633,426
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	22,122	24,379
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(248,552)	134,834
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(1,009,753)	1,329,877
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	24,206,824	25,216,577
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Miscellaneous Income	641	960
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	641	960
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE 10003:Excess Share Insurance Corporation

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,838,883	2,596,532
2. Net investment income	618,373	367,626
3. Miscellaneous income	641	960
4. Total (Lines 1 through 3)	3,457,897	2,965,118
5. Benefit and loss related payments		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,759,297	2,439,966
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (4,028) tax on capital gains (losses)	(48,095)	232,000
10. Total (Lines 5 through 9)	2,711,202	2,671,966
11. Net cash from operations (Line 4 minus Line 10)	746,695	293,152
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	8,038,014	17,666,667
12.2 Stocks	1,315,819	850,503
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,353,833	18,517,170
13. Cost of investments acquired (long-term only):		
13.1 Bonds	8,468,439	26,032,417
13.2 Stocks	1,443,014	7,810,725
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	9,911,453	33,843,142
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(557,620)	(15,325,972)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	5,020,530	2,695,048
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	5,020,530	2,695,048
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)	5,209,605	(12,337,772)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	6,404,895	18,742,667
19.2 End of period (Line 18 plus Line 19.1)	11,614,500	6,404,895

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

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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				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health (group and individual)				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation				
17.1 Other liability - occurrence				
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability.....				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability.....				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - nonproportional assumed property				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business	2,915,942			2,915,942
35. TOTALS	2,915,942			2,915,942
DETAILS OF WRITE-INS				
3401. Guaranty of Excess Share Deposits in Credit Unions	2,915,942			2,915,942
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	2,915,942			2,915,942

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					
2.1 Allied lines					
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5.1 Commercial multiple peril (non-liability portion)					
5.2 Commercial multiple peril (liability portion)					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake					
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare supplement					
15.5 Medicaid Title XIX					
15.6 Medicare Title XVIII					
15.7 Long-term care					
15.8 Federal employees health benefits plan					
15.9 Other health					
16. Workers' compensation					
17.1 Other liability - occurrence					
17.2 Other liability - claims-made					
17.3 Excess workers' compensation					
18.1 Products liability - occurrence					
18.2 Products liability - claims-made					
19.1 Private passenger auto no-fault (personal injury protection)					
19.2 Other private passenger auto liability.....					
19.3 Commercial auto no-fault (personal injury protection)					
19.4 Other commercial auto liability.....					
21.1 Private passenger auto physical damage					
21.2 Commercial auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance - nonproportional assumed property					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS					
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

NONE

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						
2.1 Allied lines						
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made						
12. Earthquake						
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan ...						
15.9 Other health						
16. Workers' compensation						
17.1 Other liability - occurrence						
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)						
19.2 Other private passenger auto liability.....						
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability.....						
21.1 Private passenger auto physical damage .						
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business	3,395,452				479,510	2,915,942
35. TOTALS	3,395,452				479,510	2,915,942
DETAILS OF WRITE-INS						
3401. Guaranty of Excess Share Deposits in Credit Unions	3,395,452				479,510	2,915,942
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	3,395,452				479,510	2,915,942

(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 2022 OF THE 10003:Excess Share Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2.1 Allied lines								
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5.1 Commercial multiple peril (non-liability portion)								
5.2 Commercial multiple peril (liability portion)								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)								
19.2 Other private passenger auto liability								
19.3 Commercial auto no-fault (personal injury protection)								
19.4 Other commercial auto liability								
21.1 Private passenger auto physical damage								
21.2 Commercial auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business					2,675,600	2,576,000	99,600	3.4
35. TOTALS					2,675,600	2,576,000	99,600	3.4
DETAILS OF WRITE-INS								
3401. Guaranty of Excess Share Deposits in Credit Unions					2,675,600	2,576,000	99,600	
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					2,675,600	2,576,000	99,600	3.4

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE 10003:Excess Share Insurance Corporation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)									
19.2 Other private passenger auto liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business					2,675,600			2,675,600	
35. TOTALS					2,675,600			2,675,600	
DETAILS OF WRITE-INS									
3401. Guaranty of Excess Share Deposits in Credit Unions					2,675,600			2,675,600	
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					2,675,600			2,675,600	

(a) Including \$ for present value of life indemnity claims reported in Lines 13 and 15.

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				
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct excluding contingent				
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..				
3. Allowances to managers and agents				
4. Advertising		152,233		152,233
5. Boards, bureaus and associations		9,766		9,766
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries		1,353,984	39,849	1,393,833
8.2 Payroll taxes		131,700	4,140	135,840
9. Employee relations and welfare		246,937	7,763	254,700
10. Insurance		44,062		44,062
11. Directors' fees		21,900		21,900
12. Travel and travel items		1,921		1,921
13. Rent and rent items				
14. Equipment				
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery		1,451		1,451
17. Postage, telephone and telegraph, exchange and express		16,433		16,433
18. Legal and auditing		141,229		141,229
19. Totals (Lines 3 to 18)		2,121,616	51,752	2,173,368
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		71,971		71,971
20.2 Insurance department licenses and fees		48,792		48,792
20.3 Gross guaranty association assessments		3,072		3,072
20.4 All other (excluding federal and foreign income and real estate)		10,095		10,095
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		133,930		133,930
21. Real estate expenses		89,387		89,387
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		416,464		416,464
25. Total expenses incurred		2,761,397	51,752 (a)	2,813,149
26. Less unpaid expenses - current year		157,800		157,800
27. Add unpaid expenses - prior year		78,700		78,700
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)		2,682,297	51,752	2,734,049
DETAILS OF WRITE-INS				
2401. Information Systems		239,445		239,445
2402. Line of credit, custodial fees and other		177,019		177,019
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)		416,464		416,464

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 544,372	..... 522,647
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) .....	.....
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....	.....
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	..... 130,261	..... 131,345
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) 73,364	..... 96,878
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	.....	.....
10.	Total gross investment income	747,997	750,870
11.	Investment expenses .....	.....	(g) 51,752
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13.	Interest expense .....	.....	(h)
14.	Depreciation on real estate and other invested assets .....	.....	(i)
15.	Aggregate write-ins for deductions from investment income .....	.....	.....
16.	Total deductions (Lines 11 through 15) .....	.....	51,752
17.	Net investment income (Line 10 minus Line 16) .....	.....	699,118
DETAILS OF WRITE-INS			
0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$21,951 accrual of discount less \$ 17,439 amortization of premium and less \$27,188 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 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 \$ 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	(18,585)	.....	( 18,585)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated)	(186,229)	.....	( 186,229)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated)	(253,016)	.....	(253,016)	(1,085,131)	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	.....	.....	.....	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	(457,830)	.....	(457,830)	(1,085,131)	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	628,000	378,000	(250,000)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	45,218	46,666	1,448
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	673,218	424,666	(248,552)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	673,218	424,666	(248,552)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid Expenses	45,218	46,666	1,448
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	45,218	46,666	1,448

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern
A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2022	2021
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 73,931	\$ 537,238
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 73,931	\$ 537,238
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 24,206,824	\$ 25,216,577
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 24,206,824	\$ 25,216,577

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

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

In March 2020, the World Health Organization declared a global pandemic related to the outbreak of a respiratory illness caused by the coronavirus, COVID-19. Related impacts and disruptions are being experienced in the geographical areas in which we operate, and the ultimate duration and intensity of this global health emergency is unclear. Given the dynamic nature of the emergency, its impact on the Company's operations, cash flows, and financial condition cannot be reasonably estimated at this time.

C. Accounting Policy

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

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

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

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

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

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

3. **Cash, Cash Equivalents and Short-Term Investments –** The Company considers cash equivalents to be money market accounts, other deposit accounts and investment securities purchased with maturities of three months or less and certificates of deposit with original maturities of less than one year. Cash and cash equivalents also include non-negotiable certificates of deposit with a carrying value of \$600,000 at December 31, 2022 and 2021, and money market funds with a carrying value of \$225,074 at December 31, 2022 and 2021, the majority of which were on deposit for the benefit of various state insurance departments as a condition to write business in those states.

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

The Company maintains a reserve for guaranty losses account to cover its estimated ultimate unpaid liability for guaranty loss claims and claims adjustment expenses for reported and unreported guaranty claims. Recorded loss reserves represent management's best estimate at any given time. Loss reserves are not an exact calculation of liability but instead consist of complex estimates derived by the Company, generally utilizing a variety of reserve estimation techniques from numerous assumptions and expectations about future events, many of which are highly uncertain, such as estimates of claims severity, frequency of claims, inflation, claims handling, case reserving policies and procedures, underwriting and pricing policies, changes in the legal and regulatory environment, and the lag time between the occurrence of an insured event and the time of its ultimate settlement. Many of these uncertainties are not precisely quantifiable and require significant judgement by the Company. In light of the uncertainties associated with establishing the Company's estimates and making the assumptions necessary to establish loss reserves, changes in our loss reserve estimates are reviewed on a regular and ongoing basis as experience develops and as claims are reported and settled. If estimated loss reserves are insufficient for any reason, the required increase in loss reserves would be recorded as a charge against the Company's earnings for the period in which loss reserves are determined to be insufficient. To assist management with its determination of loss reserves, the Company utilizes the services of an independent actuary who has reviewed the assumptions and methods used by the Company in determining its reserves for guaranty losses as of December 31, 2022 and 2021. Management believes that the Company has recorded sufficient reserves for losses.

NOTES TO FINANCIAL STATEMENTS

- 5. Advertising and Marketing Costs – Advertising and marketing costs are expensed as incurred.
- 6. Federal Income Taxes – The Company files a stand-alone Federal income tax return, separate from its Parent. Total income tax of \$230,000 was paid in 2021 (none for 2022).

The Company accounts for deferred income taxes using the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Deferred tax assets that are not anticipated to be realized within three years are treated as non-admitted assets in the accompanying statutory-basis financial statements. All of the Company’s deferred tax assets (\$628,000 and \$522,000 at December 31, 2022 and 2021, respectively, relating primarily to its reserve for guaranty losses) are treated as non-admitted assets. Deferred tax assets and liabilities are adjusted for changes in statutory tax rates in the year of enactment of changes in tax law.

7. Premium Deposits – Credit unions insured under the Company’s excess share insurance contract (“Excess-insureds”) are required to maintain a premium deposit with the Company equal to 1% of the aggregate limits of liability, as defined by the Company’s excess insurance contract with such credit unions. Premium deposits are adjusted as needed for changes in each Excess-insured’s aggregate limits of liability. In addition to the premium deposit, the Company also assesses and earns monthly a risk-based premium, which is remitted by Excess-insureds in arrears after the end of each calendar quarter. Included in net premiums earned is \$2,915,942 and \$3,115,718 of such risk-based premiums for the years ended December 31, 2022 and 2021, respectively, which have been reduced by reinsurance premiums of \$479,510 and \$467,896 for the years ended December 31, 2022 and 2021, respectively, to arrive at net premiums earned reported in the statutory statements of income. Premiums are accrued when earned.

All premium deposits are refunded no sooner than 90 days following the date of termination of insurance, to the extent such premium deposits are not needed to satisfy guaranty losses. The premium deposits to be refunded for terminated contracts were \$240,000 and \$30,000 at December 31, 2022 and 2021, respectively. Guaranty losses under the Company’s excess insurance contracts are paid first from the Company’s reserve for guaranty losses, then from its current and retained earnings, up to a maximum of 10% of statutory capital and surplus on any individual loss, and then from the \$7,000,000 guarantee from its Parent. A claim would be made against the Company’s reinsurance policy for up to \$9,000,000 in aggregate losses exceeding the Company’s and its Parent’s combined \$9,000,000 retention. Thereafter, losses are charged pro rata to the insureds’ premium deposit accounts held by the Company and then pro rata to Excess-insureds’ premium deposit accounts held by the Parent. The Company had \$43,610,000 and \$38,950,000 of premium deposits at December 31, 2022 and 2021, respectively.

8. Reinsurance – Effective February 1, 2021 the Company and its Parent (the “Companies”) entered into a renewal reinsurance agreement with an authorized U.S. third-party reinsurer, for a two-year term through February 1, 2023, to reinsure their excess share insurance program. The renewal agreement had substantially the same terms and conditions as the prior reinsurance agreement that expired on February 1, 2021, including a single layer of aggregate reinsurance coverage of \$9,000,000, aggregate retention of \$9,000,000 and annual premiums of \$500,834 (450,000 in 2020), which are allocated between the Companies pro rata based on their monthly excess insurance in force.

9. Adoption of New Accounting Pronouncements – There were no new Statements on Statutory Accounting Principles (“SSAP”) that were applicable to the Company adopted in 2022 and 2021 and no new accounting pronouncements have been issued that would have a significant impact on the Company in 2022.

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

NOTE 2 Accounting Changes and Corrections of Errors

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

NOTE 3 Business Combinations and Goodwill

- A. Statutory Purchase Method - Does not apply.
- B. Statutory Merger - Does not apply.
- C. Impairment Loss - Does not apply.
- D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Does not apply.

NOTE 4 Discontinued Operations

- A. Discontinued Operation Disposed of or Classified as Held for Sale - Does not apply.

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Does not apply.
- B. Debt Restructuring - Does not apply.
- C. Reverse Mortgages - Does not apply.
- D. Loan-Backed Securities - Does not apply.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Does not apply.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Does not apply.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Does not apply.
- H. Repurchase Agreements Transactions Accounted for as a Sale - Does not apply.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Does not apply.
- J. Real Estate - Does not apply.
- K. Low Income Housing tax Credits (LIHTC) - Does not apply.
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	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 not shown					\$ -	\$ -	\$ -
b. Collateral held under security lending agreements					\$ -	\$ -	\$ -
c. Subject to repurchase agreements					\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements					\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements					\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

f. Subject to dollar reverse repurchase agreements					\$ -	\$ -	\$ -
g. Placed under option contracts					\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					\$ -	\$ -	\$ -
i. FHLB capital stock					\$ -	\$ -	\$ -
j. On deposit with states	3,027,721				\$ 3,027,721	\$ 3,024,741	\$ 2,980
k. On deposit with other regulatory bodies					\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)					\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories					\$ -	\$ -	\$ -
n. Other restricted assets					\$ -	\$ -	\$ -
o. Total Restricted Assets (Sum of a through n)	\$ 3,027,721	\$ -	\$ -	\$ -	\$ 3,027,721	\$ 3,024,741	\$ 2,980

(a) Subset of Column 1

(b) Subset of Column 3

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		\$ 3,027,721	4.205%	4.245%
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 (Sum of a through n)	\$ -	\$ 3,027,721	4.205%	4.245%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

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

M. Working Capital Finance Investments - Does not apply.

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

O. 5GI Securities - Does not apply.

P. Short Sales - Does not apply.

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

R. Reporting Entity's Share of Cash Pool by Asset Type - Does not apply.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies - Does not apply.

NOTE 7 Investment Income

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

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

B. The total amount excluded - Does not apply.

NOTE 8 Derivative Instruments - Does not apply.

NOTE 9 Income Taxes

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

- 1. The application of SSAP No. 101 -- Income Taxes requires a company to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the deferred tax asset to an amount which is more likely than not to be realized. Management believes it is more likely than not that our Ordinary deferred tax assets will be realized and have therefore recorded no valuation allowance as of December 31, 2022 and 2021. Management believes it is more likely than not that our Capital deferred tax asset will not be realized and have therefore recorded a valuation allowance as of December 31, 2022. There was no Capital deferred tax asset as of December 31, 2021. Significant factors that were considered in determining the probability of realizing the deferred tax benefits include the Company's historical operating results, the amount of its loss carryback potentials, and the expectations of future earnings.

NOTES TO FINANCIAL STATEMENTS

	As of End of Current Period			12/31/2021			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 628,000	\$ 151,615	\$ 779,615	\$ 378,000		\$ 378,000	\$ 250,000	\$ 151,615	\$ 401,615
(b) Statutory Valuation Allowance Adjustment		\$ 151,615	\$ 151,615			\$ -	\$ -	\$ 151,615	\$ 151,615
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 628,000	\$ -	\$ 628,000	\$ 378,000	\$ -	\$ 378,000	\$ 250,000	\$ -	\$ 250,000
(d) Deferred Tax Assets Nonadmitted	\$ 628,000		\$ 628,000	\$ 378,000		\$ 378,000	\$ 250,000	\$ -	\$ 250,000
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(f) Deferred Tax Liabilities			\$ -			\$ -	\$ -	\$ -	\$ -
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2. Admission Calculation Components SSAP No. 101

	As of End of Current Period			12/31/2021			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) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			\$ -			\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			\$ -			\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			\$ -			\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	3,631,024	XXX	XXX	\$ 3,782,487	XXX	XXX	\$ (151,463)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.			\$ -			\$ -	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3 Other Admissibility Criteria

	2022	2021
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1796.200%	2098.927%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 24,206,824	\$ 25,216,577

4. Impact of Tax Planning Strategies

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

	As of End of Current Period			12/31/2021		Change	
	(1)	(2)	(3)	(4)	(5)	(6)	
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital	
Impact of Tax Planning Strategies:							
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.							
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 628,000	\$ -	\$ 378,000	\$ -	\$ 250,000	\$ -	
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%	
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%	

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

The ratio percentage presented above for December 31, 2022 and 2021 represents the ratio of the Company's adjusted statutory surplus and capital to its authorized control level of risk-based capital. The Company's tax planning strategies did not include the use of reinsurance-related tax planning strategies. The impact of tax planning strategies at December 31, 2022 and 2021, are as follows:

	2022			2021			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
	Adjusted gross DTAs (% of total adjusted gross DTAs)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net admitted adjusted DTAs (% of total net ' admitted adjusted gross DTAs)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

B. There were no unrecognized DTLs at December 31, 2022 and 2021.

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

NOTES TO FINANCIAL STATEMENTS

	(1) As of End of Current Period	(2) 12/31/2021	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 226,971	\$ 169,972	\$ 56,999
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ 226,971	\$ 169,972	\$ 56,999
(d) Federal income tax on net capital gains	\$ (4,028)	\$ 4,028	\$ (8,056)
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other			\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 222,943	\$ 174,000	\$ 48,943
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses			\$ -
(2) Unearned premium reserve			\$ -
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets			\$ -
(8) Compensation and benefits accrual			\$ -
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted			\$ -
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 628,000	\$ 378,000	\$ 250,000
(99) Subtotal (sum of 2a1 through 2a13)	\$ 628,000	\$ 378,000	\$ 250,000
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted	\$ 628,000	\$ 378,000	\$ 250,000
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ -	\$ -	\$ -
(e) Capital:			
(1) Investments			\$ -
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted			\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ -	\$ -	\$ -
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments			\$ -
(2) Fixed assets			\$ -
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other			\$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ -	\$ -	\$ -
(b) Capital:			
(1) Investments			\$ -
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ -	\$ -	\$ -
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference at December 31, 2022 and 2021, were as follows:

Description	At December 31, 2022		
	Pre-Tax Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 300,946	\$ 63,198	21.0%
Dividends received deduction	(65,131)	(13,677)	21.0%
statutory Valuation Allowance	721,976	151,615	21.0%
Other amounts	(1,505)	(316)	21.0%
Total	\$ 956,287	\$ 200,820	21.0%
Federal income taxes incurred expense		\$ 226,971	23.7%
Tax on capital gains		(4,028)	-0.4%
Change in net deferred income tax benefit		(22,123)	-2.3%
Total statutory income taxes incurred		\$ 200,820	21.0%
Description	At December 31, 2021		
	Pre-Tax Amount	Tax Effect	Effective Tax Rate
Income before taxes	\$ 707,210	\$ 148,514	21.0%
Other amounts	237,452	49,865	21.0%
Total	\$ 944,662	\$ 198,379	21.0%
Federal income taxes incurred expense		\$ 169,972	24.0%
Tax on capital gains		4,028	0.6%
Change in net deferred income tax benefit		24,379	3.4%
Total statutory income taxes incurred		\$ 198,379	28.0%

E. The Company had no net operating loss carryforwards and \$438,649 of capital loss carryforwards at December 31, 2022. The Company had no net operating loss carryforwards and no capital loss carryforwards at December 31, 2021. Federal income taxes incurred and available for recoupment in the event of future operating losses were \$229,971 for 2022 and \$169,972 for 2021 as shown below. At December 31, 2022, the Company had no deposits admitted under Internal Revenue Code Section 6603.

NOTES TO FINANCIAL STATEMENTS

Year	Ordinary	Capital	Total
2022	\$ 226,971	\$ -	\$ 226,971
2021	\$ 169,972	\$ -	\$ 169,972
2019	N/A	N/A	N/A
Total	\$ 396,943	\$	\$ 396,943

- F. Consolidated Federal Income Tax Return
The Company files a stand-alone federal income tax return separate from that of its parent, American Mutual Share Insurance Corporation.
- G. Federal or Foreign Federal Income Tax Loss Contingencies
At December 31, 2022, the Company had no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.
- H. Repatriation Transition Tax (RTT) - None
- I. Alternative Minimum Tax (AMT) Credit - None

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Effective February 9, 1994 the Company entered into a cost sharing services agreement with its Parent through which the Parent provides various management services and the use of equipment and facilities to the Company for its operations. The agreement is renewable annually and may be terminated by either party with 90 days notice. The Company pays the Parent a monthly fee of \$158,000 (\$147,042 in 2021) under the agreement with an annual "true up" adjustment to reflect the actual costs of services provided by the Parent to the Company. Total management fees under this agreement were \$1,900,000 and \$1,787,397 in 2022 and 2021, respectively. The Company has allocated the management fee in the "Underwriting and Investment Exhibit" to various expense categories. The allocation is based on the time spent by the parent's personnel on Company business (for salaries, benefits and taxes) and based on the Company's gross revenues as a percent of the sum of the Company's and Parent's revenues (for all other administrative expenses).

Under an unused committed line-of-credit agreement with the Parent, the Company may borrow, on a demand basis, up to \$10,000,000 at an interest rate equal to the prevailing prime rate. Borrowings under the line must be collateralized by investment securities and other assets. The arrangement is subject to annual renewal by both parties. In accordance with the terms of the line-of-credit agreement, the Company pays the Parent an annual commitment fee, which was \$25,000 in 2022 and 2021.

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

The Company and the Parent have an agreement which provides that, in the event the Company incurs an insuring loss, the Parent will make available to the Company the premium deposits the Parent holds for its excess share business (\$3,530,000 at December 31, 2022) in order that the Company can meet its obligations under its excess insurance contracts.

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

- A. Number of Share and Par or State Value of Each Class
The Company has 30,000 shares of authorized common stock with \$100 par value per share and 25,000 shares outstanding at December 31, 2022 and 2021.
- B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
The Company has no preferred stock authorized or outstanding.
- C. Dividend Restrictions
The maximum amount of dividends which can be paid by insurers domiciled in the state of Ohio to shareholders without prior approval of the Ohio Superintendent of Insurance is limited to the greater of the net income of the preceding calendar year or 10% of capital and surplus as of the immediately preceding year-end. In 2022, the maximum dividend that can be paid by the Company to the Parent (sole) stockholder without prior approval is \$ 2,429.429. The Company has never paid a dividend and has no plans to pay a dividend in the foreseeable future.
- D. Dates and Amounts of Dividends Paid See Item 13(3) above.
- E. Profits that may be Paid as Ordinary Dividends to Stockholders
See Item 13(3) above for amount that may be paid as dividends to the Company's sole stockholder
- F. Restrictions Placed on Unassigned Funds (Surplus)
There are no restrictions on unassigned surplus except as noted in 13(3) above.
- G. Amount of Advances to Surplus not Repaid - Does not apply.
- H. Amount of Stock Held for Special Purposes - Does not apply.
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period - Does not apply.
- J. Unassigned funds of \$ 18,093,642 at December 31, 2022 have been reduced by \$586,818 to \$17,506.824 in the statutory financial statements as a result of non-admitted deferred tax assets and prepaid expenses. There are no unrestricted gains or losses that impact unassigned funds.
- K. The Reporting Entity Issued the Following Surplus Debentures or Similar Obligations
The Company has no surplus debentures or similar obligations.
- L. The impact of any restatement due to prior quasi-reorganizations is as follows - Does not apply.
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization - Does not apply.

NOTE 14 Liabilities, Contingencies and Assessments

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

NOTE 15 Leases

- A. Lessee Operating Lease:
The Company has no material lease obligations at this time

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

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements**A. (1) Fair Value Measurements at Reporting Date**

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

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

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

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

Reclassification of certain financial instruments may occur when observability of inputs change. There were no transfers between assets carried at fair value classified within Level 1 and Level 2 of the fair value hierarchy during the years ended December 31, 2022 and 2021.

There were no purchases, sales, transfers into, or transfers out of assets carried at fair value and classified within Level 3 of the fair value hierarchy during the years ended December 31, 2022 and 2021.

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

There were no assets or liabilities measured and reported at fair value on a non-recurring basis in 2022 or 2021.

Fair Value of Financial Instruments:

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

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

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

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds		\$ 52,104,447			\$ 52,104,447
Common Stock	\$ 6,566,348	\$ -			\$ 6,566,348
Cash and cash equivalents	\$ 11,014,500	\$ 600,000			\$ 11,614,500
Total assets at fair value/NAV	\$ 17,580,848	\$ 52,704,447	\$ -	\$ -	\$ 70,285,295

Description for 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	\$ -	\$ -	\$ -	\$ -	\$ -

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

C. Fair Value Level - Does not apply.

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

E. NAV Practical Expedient Investments - Does not apply.

NOTE 21 Other Items - Does not apply.

NOTE 22 Events Subsequent

The Company evaluated all events or transactions that occurred after December 31, 2022 and through February 26, 2023, the date the financial statements were available to be issued by the Company. During this period, the Company did not have any material recognizable or non-recognizable subsequent.

NOTE 23 Reinsurance - Does not apply.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination - Does not apply.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

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

NOTES TO FINANCIAL STATEMENTS

Year of Development	Col. 1 Prior Year (2021) Loss Reserves Allocated	Col. 2 Current Year (2021) Loss Reserves Allocated	Col. 3 Current Calendar Year (2020) Losses and LAE Incurred (Col 2 - Col 1)	Col. 4 Schedule P Part 2 Unfavorable (Favorable) Development (Col 2 - Col 1)	Col. 5 Gross Losses Incurred for Unallocated IBNR Loss Reserves (Col 3 - Col 4)
2019	\$ 258	N/A		\$ (258)	
2020	773	268		(505)	
2021	1,546	803		(742)	
2022	N/A	1,605		N/A	
Total Loss Reserves	\$ 2,576	\$ 2,676	\$ 100	\$ (1,505)	\$ 1,605

NOTE 26 Intercompany Pooling Arrangements - Does not apply.

NOTE 27 Structured Settlements - Does not apply.

NOTE 28 Health Care Receivables - Does not apply.

NOTE 29 Participating Policies - Does not apply.

NOTE 30 Premium Deficiency Reserves

The Company provides deposit insurance to participating credit unions generally for up to \$250,000 in excess of the insurance limit imposed by the credit union's primary insurer. Credit unions insured under the Company's excess insurance contract are required to maintain a premium deposit with the company equal to 1% of the aggregate limits of liability. The premium deposits are recorded as a liability by the Company and are non-interest bearing. The investment earnings therefrom in addition to a monthly risk-based premium charge are used to fund the Company's deposit insurance program. The premium deposits are at-risk to the insured credit unions and ultimately can act as a reserve that is available to pay claims if needed. The aggregate of premium deposits that are available to pay claims are \$43,610,000 at December 31, 2022. Therefore the Company has determined there is not a need for a premium deficiency reserve and none has been recorded at December 31, 2022. This evaluation was completed on January 31, 2023. The Company considers investment income when evaluating the need for premium deficiency reserves.

- 1. Liability carried for premium deficiency reserves
- 2. Date of the most recent evaluation of this liability 01/31/2023
- 3. Was anticipated investment income utilized in the calculation? Yes [X] No []

NOTE 31 High Deductibles - Does not apply.

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

NOTE 33 Asbestos/Environmental Reserves - Does not apply.

NOTE 34 Subscriber Savings Accounts - Does not apply.

NOTE 35 Multiple Peril Crop Insurance - Does not apply.

NOTE 36 Financial Guaranty Insurance - Does not apply.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating?
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/16/2019
- 3.4 By what department or departments?
Ohio Department Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 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 [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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 depository institution holding company? 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 US 330 Rush Alley, Suite 800 Columbus, OH 43215-3932
- 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?
Mr. Alex Turrell, FCAS, MAAA Willis Towers Watson 10 State House Square, Floor 11 Hartford, CT 06103
- 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 [X]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

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 or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 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 [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 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 []

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

- 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 \$ 3,025,977
- 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 [X]
- 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: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial 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.
- 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 [] No [X]

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 Institutional Trust	425 E. Walnut St., Cincinnati, OH 45202
Citizens Investment Mgt. Svc.	PO Box 9587, Providence, RI 02940

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
U.S. Bank National Association, 425 Walnut St., Cincinnati, OH 45202	A.....

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 [] No [X]

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 [] No [X]

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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
		6BYL5QZYBDK8S7L73M02	OCC	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		

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

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

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	52,104,444	47,373,770	(4,730,674)
31.2 Preferred stocks			
31.3 Totals	52,104,444	47,373,770	(4,730,674)

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

Custodian provides market information on demand

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 [X] N/A []

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No [X]
 39.22 Immediately converted to U.S. dollars Yes [] No [X]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$5,700

40.2 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
KBRA Analytics	3,250
NASCUS	2,500

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

41.2 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

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

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

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY 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. \$ _____

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned		\$
1.62 Total incurred claims		\$
1.63 Number of covered lives .....		.....
All years prior to most current three years		
1.64 Total premium earned		\$
1.65 Total incurred claims		\$
1.66 Number of covered lives .....		.....

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned		\$
1.72 Total incurred claims		\$
1.73 Number of covered lives .....		.....
All years prior to most current three years		
1.74 Total premium earned		\$
1.75 Total incurred claims		\$
1.76 Number of covered lives .....		.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	2,915,942	2,647,822
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	2,675,600	2,576,000
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 [X] N/A []
5.22 As a direct expense of the exchange.....		Yes [] No [X] N/A []

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

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?
Does not apply.
- 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 or concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
Gross loss exposure based on historic claims of primary insurer, reduced by expected collections, parent guarantee & reinsurance to determine net loss
- 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 a guaranty agreement with its Parent, whereby the Parent guarantees up to a \$7 million commitment that the Company's capital will be maintained at \$5 million. Losses in excess of \$9.0 million are covered by reinsurance. Premium deposits are also at-risk and available to pay claims.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
The Company holds \$43,610,000 in at-risk premium deposits from its insureds that are available to pay claims and may be reassessed under contract.
- 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 cap, an aggregate limit or any similar provisions)?..... Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [] No [X]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is 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 [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] 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, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such 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 [] No [] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit \$
- 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 2,420,682
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No []
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No [X]
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

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 [X]

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

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance \$

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 [X]

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 [X]

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 [X] No []

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE 10003:Excess Share Insurance Corporation

FIVE-YEAR HISTORICAL DATA

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

	1 2022	2 2021	3 2020	4 2019	5 2018
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	3,395,452	3,115,718	2,933,152	2,490,772	2,313,074
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	3,395,452	3,115,718	2,933,152	2,490,772	2,313,074
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,915,942	2,647,822	2,513,293	2,082,023	1,968,445
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,915,942	2,647,822	2,513,293	2,082,023	1,968,445
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	54,945	307,012	351,914	(133,953)	110,333
14. Net investment gain (loss) (Line 11)	245,316	399,238	594,702	982,394	807,560
15. Total other income (Line 15)	641	960	1,265	95	
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	226,971	169,972	207,800	184,400	207,300
18. Net income (Line 20)	73,931	537,238	740,081	664,136	710,593
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	71,328,517	67,015,301	63,080,366	58,043,989	55,162,975
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)					
20.2 Deferred and not yet due (Line 15.2)	890,319	813,260	761,970	636,590	571,470
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	47,121,693	41,798,724	39,193,666	34,897,370	32,674,242
22. Losses (Page 3, Line 1)	2,675,600	2,576,000	2,476,000	2,416,000	2,356,000
23. Loss adjustment expenses (Page 3, Line 3)					
24. Unearned premiums (Page 3, Line 9)					
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	24,206,824	25,216,577	23,886,700	23,146,619	22,488,733
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	746,695	293,152	1,079,218	559,139	719,224
Risk-Based Capital Analysis					
28. Total adjusted capital	24,206,824	25,216,577	23,886,700	23,146,619	22,488,733
29. Authorized control level risk-based capital	1,347,674	1,610,190	915,717	979,262	813,063
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	74.1	78.5	69.9	88.9	91.8
31. Stocks (Lines 2.1 & 2.2)	9.3	11.8			
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	16.5	9.7	30.1	11.1	8.2
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
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)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(857,254)	801,805			
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(1,009,753)	1,329,877	740,081	657,886	710,593
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)					
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)					
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	3.4	3.8	2.4	2.9	3.0
68. Loss expenses incurred (Line 3)					
69. Other underwriting expenses incurred (Line 4)	94.7	84.6	83.6	103.6	91.3
70. Net underwriting gain (loss) (Line 8)	1.9	11.6	14.0	(6.4)	5.6
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	94.7	84.6	83.6	103.5	91.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	3.4	3.8	2.4	2.9	3.0
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)	12.0	10.5	10.5	9.0	8.8
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(1,505)	(1,445)	(1,425)	(1,390)	(1,354)
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).....	(6.0)	(6.0)	(6.2)	(6.2)	(6.2)
Two Year Loss Development (\$000 omitted)					
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)	(2,208)	(2,158)	(2,108)	(2,055)	(2,001)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(9.2)	(9.3)	(9.4)	(9.4)	(9.4)

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 2022 OF THE 10003:Excess Share Insurance Corporation
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	XXX	XXX	XXX								XXX	
2. 2013.....	1,697	336	1,361								XXX	
3. 2014.....	1,769	335	1,434								XXX	
4. 2015.....	1,888	337	1,551								XXX	
5. 2016.....	2,039	339	1,700								XXX	
6. 2017.....	2,177	342	1,835								XXX	
7. 2018.....	2,313	345	1,968								XXX	
8. 2019.....	2,491	409	2,082								XXX	
9. 2020.....	2,933	420	2,513								XXX	
10. 2021.....	3,116	468	2,648								XXX	
11. 2022	3,395	480	2,915								XXX	
12. Totals	XXX	XXX	XXX								XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Adjusting and Other Unpaid				
	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.....													XXX
2. 2013.....													XXX
3. 2014.....													XXX
4. 2015.....													XXX
5. 2016.....													XXX
6. 2017.....													XXX
7. 2018.....													XXX
8. 2019.....													XXX
9. 2020.....			268									268	XXX
10. 2021.....			803									803	XXX
11. 2022			1,605									1,605	XXX
12. Totals			2,676									2,676	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		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			XXX		
2. 2013.....											
3. 2014.....											
4. 2015.....											
5. 2016.....											
6. 2017.....											
7. 2018.....											
8. 2019.....											
9. 2020.....	268		268	9.1		10.7				268	
10. 2021.....	803		803	25.8		30.3				803	
11. 2022	1,605		1,605	47.3		55.1				1,605	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,676	

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	11 One Year	12 Two Year
1. Prior.....	834	215										
2. 2013.....	1,252	644	218									
3. 2014.....	XXX	1,288	653	224								
4. 2015.....	XXX	XXX	1,305	670	229							
5. 2016.....	XXX	XXX	XXX	1,342	689	235						
6. 2017.....	XXX	XXX	XXX	XXX	1,378	707	241					
7. 2018.....	XXX	XXX	XXX	XXX	XXX	1,414	725	248				(248)
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	1,450	743	258		(258)	(743)
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,485	773	268	(505)	(1,217)
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,545	803	(742)	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,605	XXX	XXX
12. Totals											(1,505)	(2,208)

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	12 Number of
	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	Claims Closed With Loss Payment	Claims Closed Without Loss Payment
1. Prior.....	000										XXX	XXX
2. 2013.....											XXX	XXX
3. 2014.....	XXX										XXX	XXX
4. 2015.....	XXX	XXX									XXX	XXX
5. 2016.....	XXX	XXX	XXX								XXX	XXX
6. 2017.....	XXX	XXX	XXX	XXX							XXX	XXX
7. 2018.....	XXX	XXX	XXX	XXX	XXX						XXX	XXX
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022
1. Prior.....	834	215								
2. 2013.....	1,252	644	218							
3. 2014.....	XXX	1,288	653	224						
4. 2015.....	XXX	XXX	1,305	670	229					
5. 2016.....	XXX	XXX	XXX	1,342	689	235				
6. 2017.....	XXX	XXX	XXX	XXX	1,378	707	241			
7. 2018.....	XXX	XXX	XXX	XXX	XXX	1,414	725	248		
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	1,450	743	258	
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,485	773	268
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,545	803
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,605

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	234,764	234,764					
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	L	6,668	6,668					
5. California	CA	N							
6. Colorado	CO	L	12,515	12,515					
7. Connecticut	CT	N							
8. Delaware	DE	L	23,028	23,028					
9. District of Columbia	DC	L	105,217	105,217					
10. Florida	FL	L	174,088	174,088					
11. Georgia	GA	L	59,617	59,617					
12. Hawaii	HI	L	14,384	14,384					
13. Idaho	ID	L	30,995	30,995					
14. Illinois	IL	L	231,374	231,374					
15. Indiana	IN	L	213,305	213,305					
16. Iowa	IA	L	41,321	41,321					
17. Kansas	KS	L	14,253	14,253					
18. Kentucky	KY	L	102,066	102,066					
19. Louisiana	LA	N							
20. Maine	ME	L	115,593	115,593					
21. Maryland	MD	L	61,427	61,427					
22. Massachusetts	MA	N							
23. Michigan	MI	L	174,657	174,657					
24. Minnesota	MN	L	162,227	162,227					
25. Mississippi	MS	N							
26. Missouri	MO	L	77,637	77,637					
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	L	189,096	189,096					
30. New Hampshire	NH	L	65,973	65,973					
31. New Jersey	NJ	L	64,060	64,060					
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	L	59,766	59,766					
35. North Dakota	ND	L	962	962					
36. Ohio	OH	L	421,336	421,336					
37. Oklahoma	OK	L	56,016	56,016					
38. Oregon	OR	L	22,792	22,792					
39. Pennsylvania	PA	L	161,109	161,109					
40. Rhode Island	RI	N							
41. South Carolina	SC	L	57,544	57,544					
42. South Dakota	SD	N							
43. Tennessee	TN	L	33,499	33,499					
44. Texas	TX	L	284,480	284,480					
45. Utah	UT	L							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	L	123,683	123,683					
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX				99,600	2,675,600		
59. Totals	XXX		3,395,452	3,395,452		99,600	2,675,600		
DETAILS OF WRITE-INS									
58001. Unassigned	XXX					99,600	2,675,600		
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX					99,600	2,675,600		

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....33
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- 6. N - None of the above - Not allowed to write business in the state..... 24

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

American Mutual Share Insurance Corporation

23-7376679
(Parent)

Excess Share Insurance Corporation

31-1383517
(Subsidiary)

OVERFLOW PAGE FOR WRITE-INS

NONE