



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE
Root Insurance Company

NAIC Group Code 4991 (Current) 4991 (Prior) NAIC Company Code 10974 Employer's ID Number 31-1631404

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 12/11/1998 Commenced Business 04/29/1999

Statutory Home Office 80 E. Rich St., Suite. 500, Columbus, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 80 E. Rich St., Suite. 500, Columbus, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)
866-980-9431 (Area Code) (Telephone Number)

Mail Address 80 E. Rich St., Suite. 500, Columbus, OH, US 43215
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 80 E. Rich St., Suite. 500, Columbus, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)
866-980-9431 (Area Code) (Telephone Number)

Internet Website Address www.joinroot.com

Statutory Statement Contact Cheryl Marie Dennis, 614-306-4275
(Name) (Area Code) (Telephone Number)
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OFFICERS

President Alexander Edward Timm Chief Financial Officer Robert Harold Bateman Jr. #
Secretary Jodi Emmert Baker

OTHER

DIRECTORS OR TRUSTEES

Alexander Edward Timm Cynthia Ann Powell Lawrence Allen Hilsheimer
Jonathan Alexander Allison Robert Harold Bateman Jr. #

State of Ohio SS
County of Franklin

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

Alexander Edward Timm
President

Jodi Emmert Baker
Secretary

Robert Harold Bateman Jr.
Chief Financial Officer

Subscribed and sworn to before me this
day of

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	74,581,679		74,581,679	64,510,123
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$98,021,794 , Schedule E - Part 1), cash equivalents (\$ 19,654,848 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	117,676,642		117,676,642	177,249,318
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	52,554	0	52,554	103,635
9. Receivable for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	192,310,875	0	192,310,875	241,863,076
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	511,653		511,653	362,589
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	67,847,202		67,847,202	37,134,882
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	54,481,679		54,481,679	123,117,564
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	66,092,685		66,092,685	79,671,189
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit	948,870		948,870	526,782
20. Electronic data processing equipment and software	568,626	568,626	0	0
21. Furniture and equipment, including health care delivery assets (\$)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	383,617		383,617	411,984
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	11,415,737	273,747	11,141,990	967,566
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	394,560,944	842,374	393,718,571	484,055,633
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	394,560,944	842,374	393,718,571	484,055,633
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Miscellaneous receivable	11,141,990		11,141,990	967,566
2502. Prepaid assets	273,747	273,747	0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	11,415,737	273,747	11,141,990	967,566

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	97,289,038	122,440,801
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	1,337,547	242,054
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	26,896,119	27,195,675
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	7,423,009	3,598,996
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	321,903	5,330,158
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$107,890,741 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)	17,854,007	20,390,245
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	136,873,500	143,974,680
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	2,391,545	1,797,005
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	7,539	
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	225,038	847
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	16,251,342	67,163,390
20. Derivatives	0	0
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	9,843,207	464,664
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	316,713,793	392,598,514
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	316,713,793	392,598,514
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,500,000	4,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	682,618,379	571,706,379
35. Unassigned funds (surplus)	(610,113,602)	(484,749,261)
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)	77,004,777	91,457,118
38. TOTALS (Page 2, Line 28, Col. 3)	393,718,571	484,055,633
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	9,843,207	464,664
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	9,843,207	464,664
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	73,484,278	83,732,369
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	110,371,178	124,289,763
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	48,908,903	58,842,643
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	42,022,434	30,685,683
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	201,302,515	213,818,089
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(127,818,237)	(130,085,721)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	753,832	(100,340)
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	(54,169)	2,300,043
11. Net investment gain (loss) (Lines 9 + 10)	699,663	2,199,703
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 30,149)	(30,149)	(670,158)
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	1,433,245	1,683,617
15. Total other income (Lines 12 through 14)	1,403,096	1,013,459
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(125,715,477)	(126,872,559)
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)	(125,715,477)	(126,872,559)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19)(to Line 22)	(125,715,477)	(126,872,559)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	91,457,118	100,054,231
22. Net income (from Line 20)	(125,715,477)	(126,872,559)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	530,489	959,812
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(224,191)	3,464
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	110,912,000	117,312,000
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	44,838	169
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(14,452,341)	(8,597,113)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	77,004,777	91,457,118
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous income	1,337,064	1,522,702
1402. Rent income	96,181	160,915
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,433,245	1,683,617
3701. Change in provision for reinsurance ceded to pool member	44,838	169
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	44,838	169

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	101,770,426	101,103,481
2. Net investment income	2,108,734	2,591,725
3. Miscellaneous income	1,403,096	1,013,459
4. Total (Lines 1 through 3)	105,282,256	104,708,665
5. Benefit and loss related payments	120,848,945	79,396,356
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	90,455,187	85,168,377
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	0
10. Total (Lines 5 through 9)	211,304,131	164,564,732
11. Net cash from operations (Line 4 minus Line 10)	(106,021,875)	(59,856,067)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	17,900,410	99,023,032
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	261
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	17,900,410	99,023,293
13. Cost of investments acquired (long-term only):		
13.1 Bonds	28,443,975	528,068
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	1,035,044	1,672,000
13.6 Miscellaneous applications	0	6,949
13.7 Total investments acquired (Lines 13.1 to 13.6)	29,479,019	2,207,017
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(11,578,609)	96,816,276
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	110,900,000	117,300,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(52,872,192)	661,571
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	58,027,808	117,961,572
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)	(59,572,675)	154,921,781
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	177,249,318	22,327,537
19.2 End of period (Line 18 plus Line 19.1)	117,676,642	177,249,318

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

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	0		0	0
2.1 Allied lines	0		0	0
2.2 Multiple peril crop	0		0	0
2.3 Federal flood	0		0	0
2.4 Private crop	0		0	0
2.5 Private flood	0		0	0
3. Farmowners multiple peril	0		0	0
4. Homeowners multiple peril	333,661	305,256	192,882	446,036
5.1 Commercial multiple peril (non-liability portion)	0		0	0
5.2 Commercial multiple peril (liability portion)	0		0	0
6. Mortgage guaranty	0		0	0
8. Ocean marine	0		0	0
9. Inland marine	0		0	0
10. Financial guaranty	0		0	0
11.1 Medical professional liability - occurrence	0		0	0
11.2 Medical professional liability - claims-made	0		0	0
12. Earthquake	0		0	0
13.1 Comprehensive (hospital and medical) individual	0		0	0
13.2 Comprehensive (hospital and medical) group	0		0	0
14. Credit accident and health (group and individual)	0		0	0
15.1 Vision only	0		0	0
15.2 Dental only	0		0	0
15.3 Disability income	0		0	0
15.4 Medicare supplement	0		0	0
15.5 Medicaid Title XIX	0		0	0
15.6 Medicare Title XVIII	0		0	0
15.7 Long-term care	0		0	0
15.8 Federal employees health benefits plan	0		0	0
15.9 Other health	0		0	0
16. Workers' compensation	0		0	0
17.1 Other liability - occurrence	0		0	0
17.2 Other liability - claims-made	0		0	0
17.3 Excess workers' compensation	0		0	0
18.1 Products liability - occurrence	0		0	0
18.2 Products liability - claims-made	0		0	0
19.1 Private passenger auto no-fault (personal injury protection)	1,383,222	427,389	366,115	1,444,495
19.2 Other private passenger auto liability.....	47,787,571	13,642,989	11,906,473	49,524,087
19.3 Commercial auto no-fault (personal injury protection)	0		0	0
19.4 Other commercial auto liability.....	0		0	0
21.1 Private passenger auto physical damage	21,443,587	6,014,611	5,388,537	22,069,660
21.2 Commercial auto physical damage	0		0	0
22. Aircraft (all perils)	0		0	0
23. Fidelity	0		0	0
24. Surety	0		0	0
26. Burglary and theft	0		0	0
27. Boiler and machinery	0		0	0
28. Credit	0		0	0
29. International	0		0	0
30. Warranty	0		0	0
31. Reinsurance - nonproportional assumed property	0		0	0
32. Reinsurance - nonproportional assumed liability	0		0	0
33. Reinsurance - nonproportional assumed financial lines	0		0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	70,948,041	20,390,245	17,854,007	73,484,278
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					0
2.1 Allied lines					0
2.2 Multiple peril crop					0
2.3 Federal flood					0
2.4 Private crop					0
2.5 Private flood					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril	192,882				192,882
5.1 Commercial multiple peril (non-liability portion)					0
5.2 Commercial multiple peril (liability portion)					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine					0
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13.1 Comprehensive (hospital and medical) individual					0
13.2 Comprehensive (hospital and medical) group					0
14. Credit accident and health (group and individual)					0
15.1 Vision only					0
15.2 Dental only					0
15.3 Disability income					0
15.4 Medicare supplement					0
15.5 Medicaid Title XIX					0
15.6 Medicare Title XVIII					0
15.7 Long-term care					0
15.8 Federal employees health benefits plan					0
15.9 Other health					0
16. Workers' compensation					0
17.1 Other liability - occurrence					0
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1 Private passenger auto no-fault (personal injury protection)	366,115				366,115
19.2 Other private passenger auto liability.....	11,906,473				11,906,473
19.3 Commercial auto no-fault (personal injury protection)					0
19.4 Other commercial auto liability.....					0
21.1 Private passenger auto physical damage	5,388,537				5,388,537
21.2 Commercial auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	17,854,007	0	0	0	17,854,007
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					17,854,007
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

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	0					0
2.1 Allied lines	0					0
2.2 Multiple peril crop	0					0
2.3 Federal flood	0					0
2.4 Private crop	0					0
2.5 Private flood	0					0
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	855,686			434,380	87,644	333,661
5.1 Commercial multiple peril (non-liability portion)	0					0
5.2 Commercial multiple peril (liability portion)	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9. Inland marine	0					0
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence	0					0
11.2 Medical professional liability - claims- made	0					0
12. Earthquake	0					0
13.1 Comprehensive (hospital and medical) individual	0					0
13.2 Comprehensive (hospital and medical) group	0					0
14. Credit accident and health (group and individual)	0					0
15.1 Vision only	0					0
15.2 Dental only	0					0
15.3 Disability income	0					0
15.4 Medicare supplement	0					0
15.5 Medicaid Title XIX	0					0
15.6 Medicare Title XVIII	0					0
15.7 Long-term care	0					0
15.8 Federal employees health benefits plan ...	0					0
15.9 Other health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	0					0
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence	0					0
18.2 Products liability - claims-made	0					0
19.1 Private passenger auto no-fault (personal injury protection)	10,536,045	62,167		3,341,143	5,873,847	1,383,222
19.2 Other private passenger auto liability.....	364,696,668	9,399,032		111,549,758	214,758,371	47,787,571
19.3 Commercial auto no-fault (personal injury protection)	0					0
19.4 Other commercial auto liability.....	0					0
21.1 Private passenger auto physical damage .	167,753,381	3,450,310		52,296,397	97,463,707	21,443,587
21.2 Commercial auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	0					0
28. Credit	0					0
29. International	0					0
30. Warranty	0					0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	543,841,780	12,911,509	0	167,621,679	318,183,569	70,948,041
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)				
1. Fire	0			0	0	0	0	0.0
2.1 Allied lines	0			0	0	0	0	0.0
2.2 Multiple peril crop	0			0	0	0	0	0.0
2.3 Federal flood	0			0	0	0	0	0.0
2.4 Private crop	0			0	0	0	0	0.0
2.5 Private flood	0			0	0	0	0	0.0
3. Farmowners multiple peril	0			0	0	0	0	0.0
4. Homeowners multiple peril	842,642		477,470	365,172	135,157	144,515	355,814	79.8
5.1 Commercial multiple peril (non-liability portion)	0			0	0	0	0	0.0
5.2 Commercial multiple peril (liability portion)	0			0	0	0	0	0.0
6. Mortgage guaranty	0			0	0	0	0	0.0
8. Ocean marine	0			0	0	0	0	0.0
9. Inland marine	0			0	0	0	0	0.0
10. Financial guaranty	0			0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0			0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0			0	0	0	0	0.0
12. Earthquake	0			0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual	0			0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0			0	0	0	0	0.0
14. Credit accident and health (group and individual)	0			0	0	0	0	0.0
15.1 Vision only	0			0	0	0	0	0.0
15.2 Dental only	0			0	0	0	0	0.0
15.3 Disability income	0			0	0	0	0	0.0
15.4 Medicare supplement	0			0	0	0	0	0.0
15.5 Medicaid Title XIX	0			0	0	0	0	0.0
15.6 Medicare Title XVIII	0			0	0	0	0	0.0
15.7 Long-term care	0			0	0	0	0	0.0
15.8 Federal employees health benefits plan	0			0	0	0	0	0.0
15.9 Other health	0			0	0	0	0	0.0
16. Workers' compensation	0			0	0	0	0	0.0
17.1 Other liability - occurrence	0			0	0	0	0	0.0
17.2 Other liability - claims-made	0			0	0	0	0	0.0
17.3 Excess workers' compensation	0			0	0	0	0	0.0
18.1 Products liability - occurrence	0			0	0	0	0	0.0
18.2 Products liability - claims-made	0			0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	9,237,700	22,001	6,882,360	2,377,341	1,764,053	2,817,272	1,324,122	91.7
19.2 Other private passenger auto liability.....	328,266,547	1,524,624	244,406,499	85,384,671	69,279,088	90,985,159	63,678,600	128.6
19.3 Commercial auto no-fault (personal injury protection)	0			0	0	0	0	0.0
19.4 Other commercial auto liability.....	0			0	0	0	0	0.0
21.1 Private passenger auto physical damage	188,383,823	2,767,983	143,756,050	47,395,756	26,110,740	28,493,855	45,012,642	204.0
21.2 Commercial auto physical damage	0			0	0	0	0	0.0
22. Aircraft (all perils)	0			0	0	0	0	0.0
23. Fidelity	0			0	0	0	0	0.0
24. Surety	0			0	0	0	0	0.0
26. Burglary and theft	0			0	0	0	0	0.0
27. Boiler and machinery	0			0	0	0	0	0.0
28. Credit	0			0	0	0	0	0.0
29. International	0			0	0	0	0	0.0
30. Warranty	0			0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	526,730,712	4,314,608	395,522,379	135,522,941	97,289,038	122,440,800	110,371,178	150.2
DETAILS OF WRITE-INS								
3401.				0		0	0	
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

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				0				0	
2.1 Allied lines				0				0	
2.2 Multiple peril crop				0				0	
2.3 Federal flood				0				0	
2.4 Private crop				0				0	
2.5 Private flood				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	269,888	0	161,176	108,712	115,828	0	89,383	135,157	49,501
5.1 Commercial multiple peril (non-liability portion)				0				0	
5.2 Commercial multiple peril (liability portion)				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13.1 Comprehensive (hospital and medical) individual				0				(a) 0	
13.2 Comprehensive (hospital and medical) group				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15.1 Vision only				0				(a) 0	
15.2 Dental only				0				(a) 0	
15.3 Disability income				0				(a) 0	
15.4 Medicare supplement				0				(a) 0	
15.5 Medicaid Title XIX				0				(a) 0	
15.6 Medicare Title XVIII				0				(a) 0	
15.7 Long-term care				0				(a) 0	
15.8 Federal employees health benefits plan				0				(a) 0	
15.9 Other health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability - occurrence				0				0	
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1 Private passenger auto no-fault (personal injury protection)	3,993,756	37,665	2,092,538	1,938,884	(1,128,583)	(9,614)	(963,367)	1,764,053	1,283,522
19.2 Other private passenger auto liability	113,638,051	1,392,273	59,333,020	55,697,303	109,591,893	1,804,624	97,814,732	69,279,088	23,911,041
19.3 Commercial auto no-fault (personal injury protection)				0				0	
19.4 Other commercial auto liability				0				0	
21.1 Private passenger auto physical damage	1,397,722	7,916	(23,958,182)	25,363,820	4,110,676	366,102	3,729,858	26,110,740	1,652,055
21.2 Commercial auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	119,299,417	1,437,854	37,628,553	83,108,718	112,689,814	2,161,111	100,670,607	97,289,038	26,896,119
DETAILS OF WRITE-INS									
3401.				0				0	
3402.				0				0	
3403.				0				0	
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	17,847,592			17,847,592
1.2 Reinsurance assumed	240,127			240,127
1.3 Reinsurance ceded	4,557,528			4,557,528
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	13,530,191	0	0	13,530,191
2. Commission and brokerage:				
2.1 Direct excluding contingent		103,332,695		103,332,695
2.2 Reinsurance assumed, excluding contingent		2,453,187		2,453,187
2.3 Reinsurance ceded, excluding contingent		119,100,336		119,100,336
2.4 Contingent - direct				0
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	(13,314,455)	0	(13,314,455)
3. Allowances to managers and agents				0
4. Advertising		(14,530)		(14,530)
5. Boards, bureaus and associations		214,397		214,397
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	27,508,432	16,979,587	108,157	44,596,175
8.2 Payroll taxes	2,142,593	709,790	7,628	2,860,010
9. Employee relations and welfare	3,497,174	9,099,360	23,090	12,619,624
10. Insurance		369		369
11. Directors' fees		75,834		75,834
12. Travel and travel items		585,409		585,409
13. Rent and rent items	557,545	1,945,343		2,502,888
14. Equipment		8,853		8,853
15. Cost or depreciation of EDP equipment and software	1,426,912	11,124,883	18,100	12,569,895
16. Printing and stationery		100,002		100,002
17. Postage, telephone and telegraph, exchange and express	180,086	4,915	109,636	294,636
18. Legal and auditing	65,970	1,503,425		1,569,395
19. Totals (Lines 3 to 18)	35,378,712	42,337,634	266,611	77,982,956
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	10,700,507		10,700,507
20.2 Insurance department licenses and fees		443,090		443,090
20.3 Gross guaranty association assessments		375,124		375,124
20.4 All other (excluding federal and foreign income and real estate)		305,648		305,648
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	11,824,368	0	11,824,368
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	0	1,174,886	0	1,174,886
25. Total expenses incurred	48,908,903	42,022,434	266,611 (a)	91,197,947
26. Less unpaid expenses - current year	26,896,119	7,723,244	21,668	34,641,031
27. Add unpaid expenses - prior year	27,195,675	8,929,154		36,124,829
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	49,208,460	43,228,344	244,943	92,681,746
DETAILS OF WRITE-INS				
2401. Miscellaneous expenses		1,034,597		1,034,597
2402. Temporary services		140,289		140,289
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	1,174,886	0	1,174,886

(a) Includes management fees of \$ 103,332,695 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....55,805	..... 56,019
1.1	Bonds exempt from U.S. tax	(a) 0	..... 0
1.2	Other bonds (unaffiliated)	(a) 1,397,485	..... 1,484,365
1.3	Bonds of affiliates	(a) 0	..... 0
2.1	Preferred stocks (unaffiliated)	(b) 0	..... 0
2.11	Preferred stocks of affiliates	(b) 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 0	..... 0
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans	(c) 0	..... 0
4.	Real estate	(d) 0	..... 0
5.	Contract loans .....	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments	(e) 504,215	..... 566,185
7.	Derivative instruments	(f) 0	..... 0
8.	Other invested assets .....	..... (1,086,126)	..... (1,086,126)
9.	Aggregate write-ins for investment income .....	..... 0	..... 0
10.	Total gross investment income	871,379	1,020,443
11.	Investment expenses		(g) 266,611
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15)		266,611
17.	Net investment income (Line 10 minus Line 16)		753,832
DETAILS OF WRITE-INS			
0901.	.....	
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$75,071 accrual of discount less \$492,911 amortization of premium and less \$78,905 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$0 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(54,169)	0	(54,169)	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(54,169)	0	(54,169)	0	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)	0		0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software	568,626	1,296,741	728,114
21. Furniture and equipment, including health care delivery assets	0	16,911	16,911
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	273,747	59,211	(214,537)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	842,374	1,372,862	530,489
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	842,374	1,372,862	530,489
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaid insurance expense	273,747	32,422	(241,325)
2502. Security deposit	0	26,789	26,789
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	273,747	59,211	(214,537)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

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

	SSAP #	F/S Page	F/S Line #	2022	2021
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (125,715,477)	\$ (126,872,559)
(2) State Prescribed Practices that are an Increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(4) NAIC SAP (1-2-3=4)				\$ (125,715,477)	\$ (126,872,559)
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 77,004,777	\$ 91,457,118
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:	XXX	XXX	XXX		
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 77,004,777	\$ 91,457,118

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

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

C. Accounting Policy

Premiums are recognized as earned pro rata over the policy period. Unearned premium is established to cover the unexpired portion of premiums written. A premium deficiency reserve, as measured on a gross basis, is recorded when the sum of expected losses, loss adjustment expenses and maintenance costs exceed the recorded unearned premium reserve and anticipated investment income. A premium deficiency reserve is recognized by accruing an additional liability for the deficiency, with a corresponding charge to operations. The Company did not record a premium deficiency reserve in 2022 and 2021.

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

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

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

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

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

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

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

Loan-backed securities are slated in accordance with the guidance provided in SSAP No. 43R: Loan-backed Structured Securities. The retrospective adjustment method is used to value these securities.

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

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

NOTE 3 - Business Combinations and Goodwill - Not Applicable

NOTE 4 - Discontinued Operations - Not Applicable

NOTE 5 - Investments

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

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

D. Loan - Backed Securities

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

(2) OTTI recognized - Not applicable

(3) OTTI - Not applicable

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 738,893
2. 12 Months or Longer	\$ 70,807

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$20,800,826
2. 12 Months or Longer	\$ 493,710

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Low Income Housing tax Credits (LIHTC) -

(1) For the Company's LIHTC property investments, the number of remaining years of unexpired tax credits is 1.

(2) The amount of LIHTC and other tax benefits recognized during 2022 and 2021 was \$1,221,689 and \$1,782,233, respectively.

(3) The balance of the admitted LIHTC property investments recognized within other invested assets was \$52,554 and \$103,635 as of December 31, 2022 and December 31, 2021, respectively.

(4) Management was not aware of any of the Company's LIHTC property investments and related properties being the subject of any regulatory reviews as of December 31, 2022 or December 31, 2021.

(5) The Company's LIHTC property investments did not exceed 10% of the total admitted assets as of December 31, 2022 or December 31, 2021.

(6) The Company did not recognize OTTI losses related to its LIHTC property investments in 2022 or 2021.

(7) The Company did not write down or reclassify LIHTC property investments in 2022 or 2021.

L. Restricted Assets -

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is						\$ —	\$ —
b. Collateral held under security lending agreements						\$ —	\$ —
c. Subject to repurchase agreements						\$ —	\$ —
d. Subject to reverse repurchase agreements						\$ —	\$ —
e. Subject to dollar repurchase agreements						\$ —	\$ —
f. Subject to dollar reverse repurchase agreements						\$ —	\$ —
g. Placed under option contracts						\$ —	\$ —
h. Letter stock or securities restricted as to sale - excluding						\$ —	\$ —
i. FHLB capital stock						\$ —	\$ —
j. On deposit with states	\$ 6,133,629				\$ 6,133,629	\$ 7,794,082	\$ (1,660,453)
k. On deposit with other regulatory bodies						\$ —	\$ —
l. Pledged collateral to FHLB (including assets backing						\$ —	\$ —
m. Pledged as collateral not captured in other categories						\$ —	\$ —
n. Other restricted assets						\$ —	\$ —
o. Total Restricted Assets	\$ 6,133,629	\$ —	\$ —	\$ —	\$ 6,133,629	\$ 7,794,082	\$ (1,660,453)

(a) Subset of Column 1

(b) Subset of Column 3

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Non-Admitted restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (admitted & Non-admitted) Restricted to Total Assets (c)	11 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	\$ —	\$ 6,133,629	1.555 %	1.558 %
k. On deposit with other regulatory bodies			0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			0.000%	0.000%
m. Pledged as collateral not captured in other categories			0.000%	0.000%
n. Other restricted assets			0.000%	0.000%
o. Total Restricted Assets			0.000%	0.000%

(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - Not Applicable

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

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

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees -

	General Account	Protected Cell
(1) Number of CUSIPs	4	
(2) Aggregate Amount of Investment Income	31,651	

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

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

NOTE 7 - Investment Income

A. Accrued Investment Income - The Company does not admit accrued investment income over 90 days past due.

B. Amounts Non-admitted - Not Applicable

Note 8 - Derivative Instruments - Not Applicable

Note 9 - Income Taxes

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

	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
Gross Deferred Tax Assets (a)	\$ 125,379,691		\$125,379,691	\$101,387,333		\$101,387,333	\$23,992,359	\$ —	\$23,992,359
Statutory Valuation Allowance Adjustment (b)	\$(125,244,951)		\$(125,244,951)	\$(101,113,855)		\$(101,113,855)	\$(24,131,094)	\$ —	\$(24,131,094)
Adjusted Gross Deferred Tax Assets (1a-1b) (c)	\$ 134,740	\$ —	\$ 134,740	\$ 273,475	\$ —	\$ 273,475	\$ (138,735)	\$ —	\$ (138,735)
Deferred Tax Assets Nonadmitted (d)	\$ —	\$ —	\$ —			\$ —	\$ —	\$ —	\$ —
Subtotal Net Admitted Deferred Tax Asset (e) (1c-1da)	\$ 134,740	\$ —	\$ 134,740	\$ 273,475	\$ —	\$ 273,475	\$ (138,735)	\$ —	\$ (138,735)
Deferred Tax Liabilities (f)	\$ (134,740)	\$ —	\$ (134,740)	\$ (273,475)		\$ (273,475)	\$ 138,735	\$ —	\$ 138,735
Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f) (g)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

2.

	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	\$ 11,550,717	XXX	XXX	\$ 13,718,568	XXX	XXX	\$ (2,167,851)
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.	\$ 134,740	\$ —	\$ 134,740	\$ 273,475		\$ 273,475	\$(138,735)	\$ —	\$ (138,735)
(c) Deferred Tax Assets Admitted as the result of Application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 134,740	\$ —	\$ 134,740	\$ 273,475	\$ —	\$ 273,475	\$(138,735)	\$ —	\$ (138,735)

3.

	2022	2021
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	441.883%	408.055%
b. Amount of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation in 2(b)2 Above.	\$77,004,777	\$91,457,118

4.

	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)	\$ 134,740	\$ —	\$ 273,475	\$ —	\$(138,735)	\$ —
2. Percentage of Adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 134,740	\$ —	\$ 273,475	\$ —	\$(138,735)	\$ —
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	— %	— %	— %	— %	— %	— %

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

B. DTLs Not recognized - Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) As of End of Prior Period	(3) (Col. 1-2) Change
1 Current Income Tax: Federal	—	—	\$ —
(a) Federal	—	—	\$ —
(b) Foreign	—	—	\$ —
(c) Subtotal (1a+1b)	\$ —	\$ —	\$ —
(d) Federal income tax on net capital gains	—	—	\$ —
(e) Utilization of capital loss carry-forwards	—	—	\$ —
(f) Other	—	—	\$ —
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ —	\$ —	\$ —
2 Deferred Tax Assets:			\$ —
(a) Ordinary:			\$ —
(1) Discounting of unpaid losses	\$ 1,032,689	\$ 1,471,681	\$ (438,992)
(2) Unearned premium reserve	\$ 749,868	\$ 856,390	\$ (106,522)
(3) Policyholder reserves	—	—	\$ —
(4) Investments	—	—	\$ —
(5) Deferred acquisition costs	—	—	\$ —
(6) Policyholder dividends accrual	—	—	\$ —
(7) Fixed assets	\$ 119,411	\$ 275,867	\$ (156,456)
(8) Compensation and benefits accrual	\$ 1,408,027	\$ 584,956	\$ 823,071
(9) Pension accrual	—	—	\$ —
(10) Receivables - nonadmitted	\$ 57,487	\$ 12,434	\$ 45,053
(11) Net operating loss carry-forward	\$ 120,329,678	\$ 96,047,335	\$ 24,282,343
(12) Tax credit carry-forward	\$ 487,780	\$ 487,780	\$ —
(13) Other	\$ 1,194,751	\$ 1,650,889	\$ (456,138)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 125,379,691	\$ 101,387,332	\$ 23,992,359
(b) Statutory valuation allowance adjustment	\$ (125,244,951)	\$ (101,113,857)	\$ (24,131,094)
(c) Nonadmitted	\$ —	\$ —	\$ —
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 134,740	\$ 273,475	\$ (138,735)
(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)	\$ 134,740	\$ 273,475	\$ (138,735)
3 Deferred Tax Liabilities			\$ —
(a) Ordinary:			\$ —
(1) Investments	\$ —	\$ —	\$ —
(2) Fixed assets	\$ —	\$ —	\$ —
(3) Deferred and uncollected premium	\$ —	\$ —	\$ —
(4) Policyholder reserves	\$ —	\$ —	\$ —
(5) Other	\$ 134,740	\$ 273,475	\$ (138,735)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 134,740	\$ 273,475	\$ (138,735)
(b) Capital:			\$ —
(1) Investments	\$ —	\$ —	\$ —
(2) Real estate	\$ —	\$ —	\$ —
(3) Other	\$ —	\$ —	\$ —
(99) Subtotal (3b1+3b2+3b3)	\$ —	\$ —	\$ —
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 134,740	\$ 487,058	\$ (352,318)
4 Net Deferred Tax Assets and Liabilities			
Total Deferred Tax Assets	\$ 125,379,691	\$ 101,387,332	\$ 23,992,359
Total Deferred Tax Liabilities	\$ (134,740)	\$ (273,475)	\$ 138,735
Net Deferred Tax Assets and Liabilities	\$ 125,244,951	\$ 101,113,857	\$ 24,131,094
Statutory Valuation Allowance	\$ (125,244,951)	\$ (101,113,857)	\$ (24,131,094)
Tax Effect Of Unrealized Gains and Losses	\$ —	\$ —	\$ —
Change In Net Deferred Income Tax	\$ —	\$ —	\$ —

NOTES TO FINANCIAL STATEMENTS

D. Significant Book to Tax Adjustments

The following table reconciles the difference between federal income taxes incurred and the expected amount of income taxes, which is obtained by applying the statutory U.S. federal income tax rate of 21% for 2022 and 2021, respectively, to income before federal income taxes:

	Amount	Tax Rate
Provision at statutory rate	\$ (26,400,250)	21.0 %
Tax exempt deduction		0.0%
Dividends received deduction		—%
Proration of tax exempt investment income		—%
Nondeductible expenses	\$ 2,139,113	(1.7)%
Tax rate change due to the Tax Act		—%
Change in deferred tax on non-admitted assets	\$ 111,403	(0.1)%
Change in deferred on pension plan		—%
Change in statutory valuation allowance	\$ 24,131,095	(19.2)%
Prior year over/under accrual		—%
Tax Credits		—%
RTP, permanent	\$ 18,639	—%
Total	\$ —	—%
		—%
Federal and Foreign Taxes	\$ —	—%
Tax on realized gain/(losses)	\$ —	—%
Change in net deferred Taxes	\$ —	—%
Total Statutory Income Taxes	\$ —	—%

E. Operating Loss & Tax Credit

- As of December 31, 2022 and 2021, the Company had approximately \$573 million and \$459 million, respectively, of unused operating loss carryforwards available to offset future taxable income. These losses will expire between 2035 and 2042. The Company also has R&D tax credit carryforwards as of December 31, 2022 of approximately \$500 thousand, which originated 2016 through 2018 and will expire between 2036 and 2038.
- As of December 31, 2022 and 2021, the Company had no federal income taxes incurred that are available for recoupment in the event of future net losses.
- The Company has no protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Tax Returns

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

The Inflation Reduction Act (IRA) of 2022 was enacted on August 16, 2022. The IRA introduces a new corporate alternative minimum tax (CAMT) to applicable corporations for taxable years beginning after December 31, 2022. The Company, and its affiliates, are monitoring the effect of the act on the Company but does not anticipate any material impact as a result.

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

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

A. Nature of the Relationship:

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

On February 1, 2021, Caret Holdings, Inc. (CAR) acquired Root Lone Star Insurance Agency, Inc. (RLS), a non-insurance affiliate.

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

B. Significant transactions and changes in terms of intercompany arrangements

CAR made capital contributions totaling \$110,900,000 to the Company during 2022. On December 30, 2022, CAR made a \$9,100,000 capital contribution to the Company. On November 30, 2022, CAR made a \$8,700,000 capital contribution to the Company. On October 31, 2022, CAR made a \$11,000,000 capital contribution to the Company. On September 30, 2022, CAR made a \$13,400,000 capital contribution to the Company. On August 31, 2022, CAR made a \$6,600,000 capital contribution to the Company. On July 29, 2022, CAR made a \$8,400,000 capital contribution to the Company. On June 30, 2022, CAR made a \$9,400,000 capital contribution to the Company. On May 31, 2022, CAR made a \$15,200,000 capital contribution to the Company. On April 29, 2022, CAR made a \$16,200,000 capital contribution to the Company. On March 31, 2022, CAR made a \$10,000,000 capital contribution to the Company. On February 28, 2022, CAR made a \$2,900,000 capital contribution to the Company.

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

C. Transactions with related parties who are not reported on Schedule Y - Not Applicable

D. Amounts Due From or To Related Parties – At December 31, 2022, the Company had a net receivable balance from RPC totaling \$308,074 and RIA totaling \$75,543. The Company had a net payable balance to CAR totaling \$13,384,138, RHC totaling \$2,806,007, RLS totaling \$57,542, and REL totaling \$3,655. At December 31, 2021 the Company had a net receivable balance from RRE totaling \$6,358, RIA totaling \$309,860, RLS totaling \$71,143 and RPC totaling \$24,623. The Company had a net payable balance to CAR totaling \$66,079,743, REL totaling \$3,655 and RHC totaling \$1,079,992.

E. Management/Service Contracts and Cost Sharing Arrangements –

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

During 2021 and 2022 the Company had a producer agreement with RIA, to provide advertising, marketing, and customer services. Beginning November 1, 2020, after receiving regulatory approval, the Company updated the producer agreement to also include policy administration, product design, pricing, and underwriting services. Additionally, under this new agreement RIA bears the expense related to premium write-offs and collects and retains all monthly installment fees. As compensation for these services, the Company pays a commission based on direct written premium. The Company paid a total of \$103,332,695 and \$138,030,382 to RIA related to this agreement during the year ended December 31, 2022 and the year ended December 31, 2021 respectively.

F. Guarantees or Contingencies for Related Parties – Not Applicable

G. Nature of the Control Relationship – Not Applicable

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

- I. Investments in SCA Greater than 10% of Admitted Assets – Not Applicable
- J. Investments in Impaired SCA Entities – Not Applicable
- K. Investments in Foreign Insurance Subsidiaries – Not Applicable
- L. Investments in Downstream Noninsurance Holding Company – Not Applicable
- M. All SCA Investments – Not Applicable
- N. Investment in Insurance SCAs – Not Applicable
- O. SCA or SSAP 48 Entity Loss Tracking – Not Applicable

NOTE 11 Debt – Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Description of Defined Benefit Plans Investment Policies and Strategies - Not Applicable
- C. Fair Value of Defined Benefit Plan Assets - Not Applicable
- D. Basis Used to Determine Overall Expected Rate-of-Return for Defined Benefit Plan Assets - Not Applicable
- E. Defined Contribution Plan - Not Applicable
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - No

Beginning May 1, 2018, the Company is allocated its share of employee costs from CAR, through an Administrative Services Agreement, the employer of record. The Company has no legal obligation to any employer- related health, welfare or retirement plans.

- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits - Not Applicable

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

- A. At December 31, 2022 and December 31, 2021 the Company had 850 shares of \$10,000 par value common stock authorized and 450 shares issued and outstanding.
- B. Preferred Stock – The Company has no preferred stock authorized, issued or outstanding.
- C. Dividend Restrictions – Without prior approval of the OH DOI, dividends to shareholders are limited to \$0, an amount that is based on restrictions relating to statutory surplus and net income.
- D. Dividends – Not Applicable
- E. Unassigned Surplus Available for Dividends – Not Applicable
- F. Unassigned Surplus Restriction – Not Applicable
- G. Mutual Reciprocals – Not Applicable
- H. Company Stock Held for Special Purposes – Not Applicable
- I. Changes in Special Surplus Funds – Not Applicable
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses - Not Applicable.
- K. Surplus Debentures – Not Applicable
- L. The impact of any restatement due to prior quasi-reorganization – Not Applicable
- M. Effective date of quasi- reorganization – Not Applicable

NOTE 14 Liabilities, Contingencies and Assessment

- A. Contingent Commitments – Not Applicable
- B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments are recognized 1) at the time of assessment, 2) when premiums are written for premium-based assessments, or 3) when losses are incurred for loss based assessments.

As of December 31, 2022 and 2021, the Company accrued a liability for unpaid guaranty fund and other assessments of \$0 and \$279,934, respectively. These represent management's best estimates based on information received from the states in which the Company writes business. The Company expects the premium tax offsets for assessments paid in 2022 and 2021 of \$702,022 and \$274,275, respectively, to be recognized ratably through 2032.

- 2.

Description	
a. Assets recognized from paid and accrued premium tax offsets prior year-end	\$526,782
b. Decreases current year:	
Premium tax offsets applied	\$—
c. Increases current year:	
Change in accrued premium tax offsets	\$422,088
d. Assets recognized from paid and accrued premium tax offsets current year-end	\$948,870

3. The Company did not recognize liabilities or assets related to assessments from long-term care entity insolvencies.

- C. Gain Contingencies – Not Applicable

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

	Direct
(1) The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits	\$314,161
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period	0-25 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claim

- E. Product Warranties – Not Applicable

- F. Joint and Several Liabilities – Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
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G. All Other Contingencies

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

On February 9, 2023, a purported class action complaint was filed against the Company in the U.S. District Court for the Middle District of Louisiana (Case No. 3:23-cv-00089-JWD-RLB) by an individual on her behalf and further claiming to represent a putative class of insureds. The complaint alleges that the defendant breached its insurance contract and violated specific provisions of the Louisiana law in settling her vehicle total loss claim. The complaint seeks damages to include payment of alleged benefits owed under the policy, in addition to pre- and post-judgment interest, statutory penalties, attorneys fees and costs, and injunctive relief on behalf of the named plaintiff and the putative class members. The Company believe that the claims in this lawsuit are without merit and intends to defend against them vigorously. The lawsuit is in its early stages. Therefore, at this time, the Company cannot predict the outcome or estimate the likelihood or magnitude of the possible or potential loss contingency.

On December 19, 2022, a purported class action complaint was filed against the Company in the U.S. District Court for the Western District of Texas (Case No. 1:22-cv-01328-LY) by an individual on her behalf and further claiming to represent a putative class of insureds. The complaint alleges that the defendant breached its insurance contract and violated specific provisions of the Texas Prompt Payment of Claims Act for an alleged failure to include sales tax in total loss vehicle settlements. The complaint seeks damages to include payment of alleged benefits owed under the policy, in addition to pre- and post-judgment interest and attorneys fees on behalf of the named plaintiff and the putative class members. The defendant has moved to dismiss the claims set forth in the complaint. The Company believes that the claims in this lawsuit are without merit and intends to defend against them vigorously. The lawsuit is in its early stages. Therefore, at this time, the Company cannot predict the outcome or estimate the likelihood or magnitude of the possible or potential loss contingency.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) The Company leased office space under a noncancelable operating lease agreement that expired October, 2022. Operating rent expense for 2022 was \$130,941 and 2021 was \$152,496.

(2) At December 31, 2022 the Company had no minimum aggregate rental commitments.

(3) Not Applicable

B. Lessor Leases

(1) The Company had two subleases in effect during 2022 and 2021. Rental income was \$96,181 and \$160,915 for 2022 and 2021, respectively. The Company does not anticipate rental income in 2023.

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

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

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

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

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description of each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a.Assets at fair value					
Cash Equivalents - Other Money Market Mutual Funds	\$18,364,496				\$18,364,496
Total assets at fair value/NAV	\$18,364,496				\$18,364,496
Description of each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value					

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

Description	Beginning balance as of 01/01/2022	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2022
a.Assets										
Total Assets										

Description	Beginning balance as of 01/01/2022	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2022
b.Liabilities										
Total Liabilities										

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of December 31, 2022. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgement is required to interpret mater data to develop the estimates of fair value. The use of different market assumption and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

(5) Not Applicable

B. Not Applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Long Term Bonds	\$ 72,271,204	\$ 74,581,679	\$ 2,403,845	\$ 69,867,359	\$ —		
Short Term Bonds	\$ —	\$ —	\$ —	\$ —	\$ —		
Cash Equivalents	\$ 19,654,848	\$ 19,654,848	\$ 19,654,848	\$ —	\$ —		
Other Invested Assets	\$ 52,554	\$ 52,554	\$ —	\$ —	\$ 52,554		

D. Not Practicable to Estimate Fair Value

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

E. Measured Using Net Asset Value - Not Applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Our business has been and may continue to be impacted by the effects of the outbreak of the novel strain of coronavirus, or COVID-19, which was declared a global pandemic in March 2020. The COVID-19 pandemic and governmental responses thereto have impacted and may further impact the broader economies of affected countries, including creating or exacerbating supply chain disruptions and inflation and negatively impacting economic growth, the proper functioning of financial and capital markets, foreign currency exchange rates, and interest rates. It is possible that the pandemic and governmental responses thereto will cause increased inflation, an economic slowdown of potentially extended duration, as well as a global recession. The COVID-19 pandemic and governmental responses thereto have resulted, and could further result in, an increase in costs associated with claims under our policies, including the cost to repair or replace vehicles, as well as an increase in the number of customers experiencing difficulty paying premiums, any of which could have a material adverse effect on our business and results of operations.

Though we continue to monitor the COVID-19 pandemic closely, due to the continued developments, including as a result of new variants, the global breadth of its spread, the range of governmental and community reactions thereto and any delays in wide distribution, or public acceptance, of vaccines (including boosters), there is considerable uncertainty around its duration and ultimate impact. Even after the COVID-19 pandemic subsides, the U.S. economy and other major global economies may experience severe economic aftereffects, such as increased inflation and/or a recession, and we anticipate our business and operations could be materially adversely affected by either in the United States. The impact of the pandemic may also exacerbate the other risks described in these Risk Factors, and additional impacts may arise that we are not currently aware of, any of which could have a material effect on us. In addition, if there is a future resurgence of COVID-19 or the emergence of another pandemic, these negative impacts on our business may be further exacerbated. As a result, the full extent of the impact of the pandemic on our overall financial and operating results, whether in the near or long term, cannot be reasonably estimated at this time.

In the first quarter 2022, in response to inflation and loss cost trends and to further drive efficiency and increased focus on our strategic priorities, the Company's parent instituted an organizational realignment, including an involuntary workforce reduction affecting approximately 330 employees, which represented approximately 20% of the workforce at that time. During fourth quarter 2022, the Company's parent initiated a company-wide involuntary workforce reduction affecting approximately 160 employees, which represented approximately 20% of the workforce at that time. The action taken as part of the Company's parent's efforts to improve efficiency and operating costs, and prioritize resources to further strengthen the pricing and underwriting foundation and the continued development of the embedded products.

B. Troubled Debt Restructuring: Debtors- Not Applicable

C. Other Disclosures

Florida Agents' Balances Certification

- a. The value of Agent balances or Uncollected Premiums as reported on Page 2, Line 15.1 was \$0 and \$0 at December 31, 2022 and December 31, 2021, respectively.
- b. The Company's amount of Agents' Balances or Uncollected Premiums from Page 2, Line 15.1 that is due from "controlled" or "controlling" persons was \$0 and \$0 at December 31, 2022 and December 31, 2021, respectively.
- c. The Company's amount reported in b. above and secured by a Trust Fund, Letter of Credit and Financial Guaranty Bond as required by Section 625.012 Florida Statute was \$0 and \$0 at December 31, 2022 and December 31, 2021, respectively.

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits

(1) Description of Transferable and Non-Transferable State Tax Credits

Name or Description	State	Carrying Value	Unused Amount
Cabretta Georgia Tax Credit Fund LLC	GA	\$ 52,554	\$ 59,049
Total		\$ 52,554	\$ 59,049

(2) The Company estimates the utilization of remaining transferable and non-transferable state tax credits by projecting future premium and taking into account policy growth, while also projecting future tax liability in the relevant jurisdiction.

(3) The Company did not recognize any impairment on state credits in 2022.

(4) State Tax Credits Admitted and Nonadmitted

	Admitted	Nonadmitted
a. Transferable	\$ —	\$ —
b. Non-transferable	\$ 52,554	\$ —

F. Subprime Mortgage Related Risk Exposure - Not Applicable

G. Insurance-Linked Securities (ILS) Contracts - Not Applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

An evaluation of subsequent events was made through February 26, 2023 for the Annual Statement to be issued on February 27, 2023. There were no subsequent events requiring disclosure in the financial statements.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had the following unsecured reinsurance recoverables that exceeded 3% of the Company's policyholders surplus as of December 31, 2022 and December 31, 2021, respectively:

	NAIC Group Code	FEIN	Unsecured Recoverables	
			2022	2021
Root Property & Casualty Insurance Company	4991	52-0249520	\$38,622,432	\$44,332,894
National Indemnity Company	0031	47-0355979	\$17,746,250	\$37,706,983
Swiss Reinsurance America Corporation	0181	13-1675535	\$4,411,914	\$8,267,626
Hannover Ruckversicherung A.G.	0000	AA-1340125	\$4,393,927	\$9,915,810
Partner Reinsurance Company of the US	3483	13-3031176	\$3,572,402	\$7,305,468
Arch Reinsurance Company	1279	06-1430254	\$3,551,895	\$9,267,633
Everest Reinsurance Company	1120	22-2005057	\$2,365,542	\$5,329,008

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded -
(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 4,706,089	\$ —	\$ 36,161,374	\$ 7,924,468	\$ (31,455,285)	\$ (7,924,468)
b. All Other	\$ —	\$ —	\$ 71,729,367	\$ 18,550,960	\$ (71,729,367)	\$ (18,550,960)
c. Total	\$ 4,706,089	\$ —	\$ 107,890,741	\$ 26,475,428	\$ (103,184,652)	\$ (26,475,428)
d. Direct Unearned Premium Reserve						\$ 121,038,660

(2)

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

(3)

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

D. Uncollectible Reinsurance - Not Applicable

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

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

K. Reinsurance Credit - Not Applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to prior accident years was an increase of \$1.4 million and a decrease of \$11.1 million during 2022 and 2021, respectively. For the year ended December 31, 2022, the increase in incurred losses for prior accident periods was primarily driven by higher-than-expected reported losses from accident year 2021 material damage claims due to higher replacement parts cost and growth in used car values. For the year ended December 31, 2021, the decrease was primarily attributed to lower-than-expected reported losses on bodily injury claims from accident year 2020. In addition, recoveries from subrogation and salvage from 2020 material damage claims were higher than estimated.

B. Information about Significant Changes in Methodologies and Assumptions

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

NOTE 26 Intercompany Pooling Arrangements -

A. Information about Significant Changes in Methodologies and Assumptions

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
NOTES TO FINANCIAL STATEMENTS

C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement

Under the Pooling Agreement, the Company, as the Pool Lead, assumed 100% of the Pool Members' gross premiums, losses, loss adjustment expenses, and underwriting expense activity. The Company purchases reinsurance on behalf of itself and the Pool Members. The net after reinsurance is then pooled and a retrocession is made to each Pool Member in proportion to its pool participation percentage.

D. Identification of all Pool Member that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

Commencing January 1, 2021, all reinsurance contracts entered into for the benefit of the Pool Members were placed by the Company on behalf of itself and the Pool Members. All ceded reinsurance balances related to the reinsurance contracts were recorded in the statutory financial statements of the Company and all reinsurers which are parties to the contracts are included in the Company's Sch F. Any Schedule F penalty is shared by the Pool Members in accordance with their pool year participation percentages.

E. Discrepancies Between Pooling Participants

There are no discrepancies related to the pooled business between the assumed and ceded reinsurance schedules of the Pool Members and Pool Lead.

F. Description of Intercompany Sharing - Not Applicable

G. Amounts due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

As of December 31, 2022 the Company reported an aggregate pooling-related receivable of \$3,587,044.

NOTE 27 Structured Settlements - Not Applicable

NOTE 28 Health Care Receivables - Not Applicable

NOTE 29 Participating Policies - Not Applicable

NOTE 30 Premium Deficiency Reserves -

1 Liability carried for premium deficiency reserves	\$ -
2 Date of the most recent evaluation of this liability	12/31/2022
3 Was anticipated investment income utilized in the calculation?	Yes [X] No []

NOTE 31 High Deductibles - Not Applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

NOTE 33 Asbestos/Environmental Reserves - Not Applicable

NOTE 34 Subscriber Savings Accounts - Not Applicable

NOTE 35 Multiple Peril Crop Insurance - Not Applicable

NOTE 36 Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? 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? Ohio
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001788882
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [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. 12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/27/2021
- 3.4 By what department or departments?
Ohio Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [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 [X] No []
4.22 renewals? Yes [X] No []
- 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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 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 & Touche LLP 180 E. Broad St. Suite 1400 Columbus, OH 43215
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
William D. Hansen, FCAS, MAAA Hansen Actuarial & Risk Consulting, LLC 3799 Criswell Drive Columbus, OH 43220 Consultant
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
The amendment implements a gifts and entertainment policy and reporting procedures.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.11 To directors or other officers..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | |
|---|----------|
| 22.21 Amount paid as losses or risk adjustment \$ | |
| 22.22 Amount paid as expenses | \$ |
| 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto

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

- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 25.093 Total payable for securities lending reported on the liability page. \$ 0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$ 6, 133, 629
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? . Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: 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 [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Patrick Castleman	I.....
Robert Bateman, Jr.	I.....
Megan Binkley	I.....
Asset Allocation and Management LLC	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

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

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109875	Asset Allocation and Management LLC	549300DSCHE1V5W3U963	SEC	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

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

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

1	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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	74,581,679	72,271,204	(2,310,475)
31.2 Preferred stocks	0		0
31.3 Totals	74,581,679	72,271,204	(2,310,475)

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

Asset Allocation and Management LLC used Reuters/Refinitiv for the primary pricing source.

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

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

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

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

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

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

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

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

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

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

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

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 []
39.22 Immediately converted to U.S. dollars Yes [] No []

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? \$ 596,404

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
The Nash Group, LLC	382,500
Milliman	166,495

41.1 Amount of payments for legal expenses, if any? \$ 1,554,621

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? \$ 456,462

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
Tusk Strategies	135,240

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding

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

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
All years prior to most current three years		
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
All years prior to most current three years		
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	73,484,278	83,732,369
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		0
2.5 Reserve Denominator	143,376,711	170,268,775
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 []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

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 []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	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?
Not Applicable
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations or concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The company's net exposure arises from its participation in the Root Insurance Company Pool. The Pool models PML from extreme weather events for personal auto physical damage comprehensive coverage across the geographic footprint of the company, including estimates of exposure growth by region. The reinsurance broker uses the company's prospective distribution of exposures for the time period and runs both the RMS RiskLink v18 model and the AIR Touchstone V6 model to get alternate views of the PML.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The company, through the pool, has reinsurance agreements including quota share, excess of loss and catastrophe coverage.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
.....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 14
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [X] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [X] No []
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, 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 [X] No [] N/A []

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): \$ 227,500
- 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 [] No [X]
- 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. 5
- 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 []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] 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 Root Insurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 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)	384,693,912	507,808,122	422,987,353	295,716,228	65,221,412
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	171,203,691	216,754,001	192,657,679	155,113,618	41,150,230
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	855,686	1,289,535	1,197,018	228,712	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	556,753,288	725,851,659	616,842,050	451,058,558	106,371,642
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	49,170,793	56,964,457	68,478,361	218,389,621	45,098,043
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	21,443,587	23,999,719	31,763,545	113,222,203	28,453,766
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	333,661	494,819	602,641	228,712	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	70,948,041	81,458,995	100,844,547	331,840,536	73,551,809
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(127,818,237)	(130,085,721)	(123,199,770)	(162,076,405)	(60,703,452)
14. Net investment gain (loss) (Line 11)	699,663	2,199,703	4,429,399	3,608,282	731,557
15. Total other income (Line 15)	1,403,096	1,013,459	(5,077,802)	828,147	1,655,182
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	(125,715,477)	(126,872,559)	(123,848,173)	(157,639,976)	(58,316,714)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	393,718,571	484,055,633	396,137,675	441,377,121	165,169,943
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	67,847,202	37,134,882	34,633,062	11,072,679	1,296,210
20.2 Deferred and not yet due (Line 15.2)	54,481,679	123,117,564	121,022,354	111,625,374	33,701,071
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	316,713,793	392,598,514	296,083,444	289,044,018	91,682,027
22. Losses (Page 3, Line 1)	97,289,038	122,440,801	106,262,142	99,540,222	17,317,341
23. Loss adjustment expenses (Page 3, Line 3)	26,896,119	27,195,675	24,590,509	15,129,901	4,568,120
24. Unearned premiums (Page 3, Line 9)	17,854,007	20,390,245	22,663,618	107,414,483	34,454,942
25. Capital paid up (Page 3, Lines 30 & 31)	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	77,004,777	91,457,118	100,054,231	152,333,103	73,487,916
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(106,021,875)	(59,856,067)	(195,116,053)	(48,374,409)	(13,361,560)
Risk-Based Capital Analysis					
28. Total adjusted capital	77,004,777	91,457,118	100,054,231	152,333,103	73,487,916
29. Authorized control level risk-based capital	17,426,518	22,412,919	25,542,758	45,608,995	24,322,469
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)	38.8	26.7	87.8	38.4	5.1
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	61.2	73.3	12.2	61.6	94.9
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)		0			
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)		0	0	0	
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)		0	0	0	
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)		0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

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)			(4,999)	4,999	
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(14,452,341)	(8,597,113)	(52,278,872)	78,845,187	55,368,942
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	339,050,872	323,104,592	249,965,065	127,325,992	10,329,087
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	191,151,806	218,705,582	159,004,938	126,990,769	21,025,356
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	842,642	861,095	531,186	12,152	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	531,045,320	542,671,270	409,501,189	254,328,913	31,354,443
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	87,762,012	81,512,045	143,398,933	93,039,396	6,259,416
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	47,395,756	26,131,984	53,254,151	94,880,143	13,341,823
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	365,172	467,075	287,666	12,152	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	135,522,941	108,111,105	196,940,750	187,931,691	19,601,239
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)	150.2	148.4	109.7	104.4	90.2
68. Loss expenses incurred (Line 3)	66.6	70.3	32.7	14.8	18.1
69. Other underwriting expenses incurred (Line 4)	57.2	36.6	23.9	43.5	142.7
70. Net underwriting gain (loss) (Line 8)	(173.9)	(155.4)	(66.4)	(62.6)	(151.1)
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)	57.3	36.4	49.0	33.7	75.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	216.8	218.7	142.5	119.1	108.4
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)	92.1	89.1	100.8	217.8	100.1
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	3,724	(8,423)	20,885	6,846	(205)
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).....	4.1	(8.4)	13.7	9.3	(1.1)
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)	(8,980)	15,380	8,722	(188)	0
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)	(9.0)	10.1	11.9	(1.0)	0.0

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:

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						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	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				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2013.....	1,057	0	1,057	139	0	0	0	93	0	0	232	XXX
3. 2014.....	965	0	965	86	0	0	0	94	0	0	179	XXX
4. 2015.....	255	0	255	10	0	0	0	56	0	0	66	XXX
5. 2016.....	11	4	7	8	3	0	0	3	0	0	8	XXX
6. 2017.....	1,369	735	634	1,587	793	28	8	261	69	148	1,006	XXX
7. 2018.....	49,110	16,971	32,139	53,209	18,681	926	290	9,010	2,404	3,948	41,770	XXX
8. 2019.....	282,322	75,217	207,105	290,310	69,622	4,809	663	28,992	3,628	17,029	250,198	XXX
9. 2020.....	484,142	335,666	148,476	357,192	228,456	4,637	316	40,151	81	10,048	173,127	XXX
10. 2021.....	569,837	486,104	83,733	457,593	350,227	3,353	213	48,775	(7)	7,879	159,288	XXX
11. 2022	481,314	407,830	73,484	256,067	201,800	907	1	31,791	1	2,814	86,963	XXX
12. Totals	XXX	XXX	XXX	1,416,201	869,582	14,661	1,490	159,225	6,177	41,866	712,837	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						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2013.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2014.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2015.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2016.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2017.....	0	0	0	0	0	0	3	0	0	0	0	3	XXX
7. 2018.....	521	333	0	0	0	0	123	0	1	0	0	312	XXX
8. 2019.....	2,826	877	1,064	539	0	0	646	0	13	0	112	3,133	XXX
9. 2020.....	7,105	(3,040)	3,924	3,242	0	0	1,714	0	379	0	125	12,920	XXX
10. 2021.....	28,476	1,729	16,775	14,717	8	0	5,157	0	2,896	0	625	36,866	XXX
11. 2022	57,662	13,582	70,118	59,203	49	0	6,358	0	9,549	0	2,499	70,952	XXX
12. Totals	96,590	13,481	91,881	77,700	59	0	14,000	0	12,837	0	3,362	124,185	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	0	0	XXX	0	0
2. 2013.....	232	0	232	22.0	0.0	22.0	0	0	0.0	0	0
3. 2014.....	179	0	179	18.6	0.0	18.6	0	0	0.0	0	0
4. 2015.....	66	0	66	25.7	0.0	25.7	0	0	0.0	0	0
5. 2016.....	11	3	8	98.2	75.0	111.4	0	0	0.0	0	0
6. 2017.....	1,879	870	1,009	137.2	118.4	159.1	0	0	0.0	0	3
7. 2018.....	63,789	21,708	42,082	129.9	127.9	130.9	0	0	0.0	188	124
8. 2019.....	328,660	75,329	253,331	116.4	100.1	122.3	0	0	0.0	2,474	659
9. 2020.....	415,103	229,055	186,048	85.7	68.2	125.3	0	0	0.0	10,827	2,093
10. 2021.....	563,033	366,879	196,154	98.8	75.5	234.3	0	0	0.0	28,804	8,061
11. 2022	432,502	274,586	157,916	89.9	67.3	214.9	0	0	0.0	54,996	15,956
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	97,289	26,896

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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 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.....	6	0	0	0	0	0	0	0	0	0	0	0
2. 2013.....	171	145	139	139	139	139	139	139	139	139	0	0
3. 2014.....	XXX	91	87	86	86	86	86	86	86	86	0	0
4. 2015.....	XXX	XXX	21	10	10	10	10	10	10	10	0	0
5. 2016.....	XXX	XXX	XXX	5	4	5	5	5	5	5	0	0
6. 2017.....	XXX	XXX	XXX	XXX	974	810	823	813	814	817	3	4
7. 2018.....	XXX	XXX	XXX	XXX	XXX	29,580	35,043	36,554	35,814	35,475	(339)	(1,079)
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	212,378	227,586	226,996	227,955	958	369
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153,872	146,778	145,600	(1,178)	(8,272)
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	140,195	144,476	4,280	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	116,577	XXX	XXX
12. Totals											3,724	(8,980)

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	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2013.....	107	139	139	139	139	139	139	139	139	139	XXX	XXX
3. 2014.....	XXX	34	86	86	86	86	86	86	86	86	XXX	XXX
4. 2015.....	XXX	XXX	10	10	10	10	10	10	10	10	XXX	XXX
5. 2016.....	XXX	XXX	XXX	2	4	5	5	5	5	5	XXX	XXX
6. 2017.....	XXX	XXX	XXX	XXX	426	708	762	813	814	814	XXX	XXX
7. 2018.....	XXX	XXX	XXX	XXX	XXX	15,398	32,691	35,478	35,482	35,164	XXX	XXX
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	133,602	206,028	220,563	224,835	XXX	XXX
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84,582	110,916	133,058	XXX	XXX
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	50,288	110,506	XXX	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,173	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.....	2	0	0	0	0	0	0	0	0	0
2. 2013.....	20	2	0	0	0	0	0	0	0	0
3. 2014.....	XXX	15	0	0	0	0	0	0	0	0
4. 2015.....	XXX	XXX	5	0	0	0	0	0	0	0
5. 2016.....	XXX	XXX	XXX	1	0	0	0	0	0	0
6. 2017.....	XXX	XXX	XXX	XXX	145	8	10	0	0	3
7. 2018.....	XXX	XXX	XXX	XXX	XXX	9,516	507	389	338	123
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	36,655	10,039	2,098	1,171
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,828	5,821	2,396
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,644	7,215
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,273

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Root Insurance Company
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

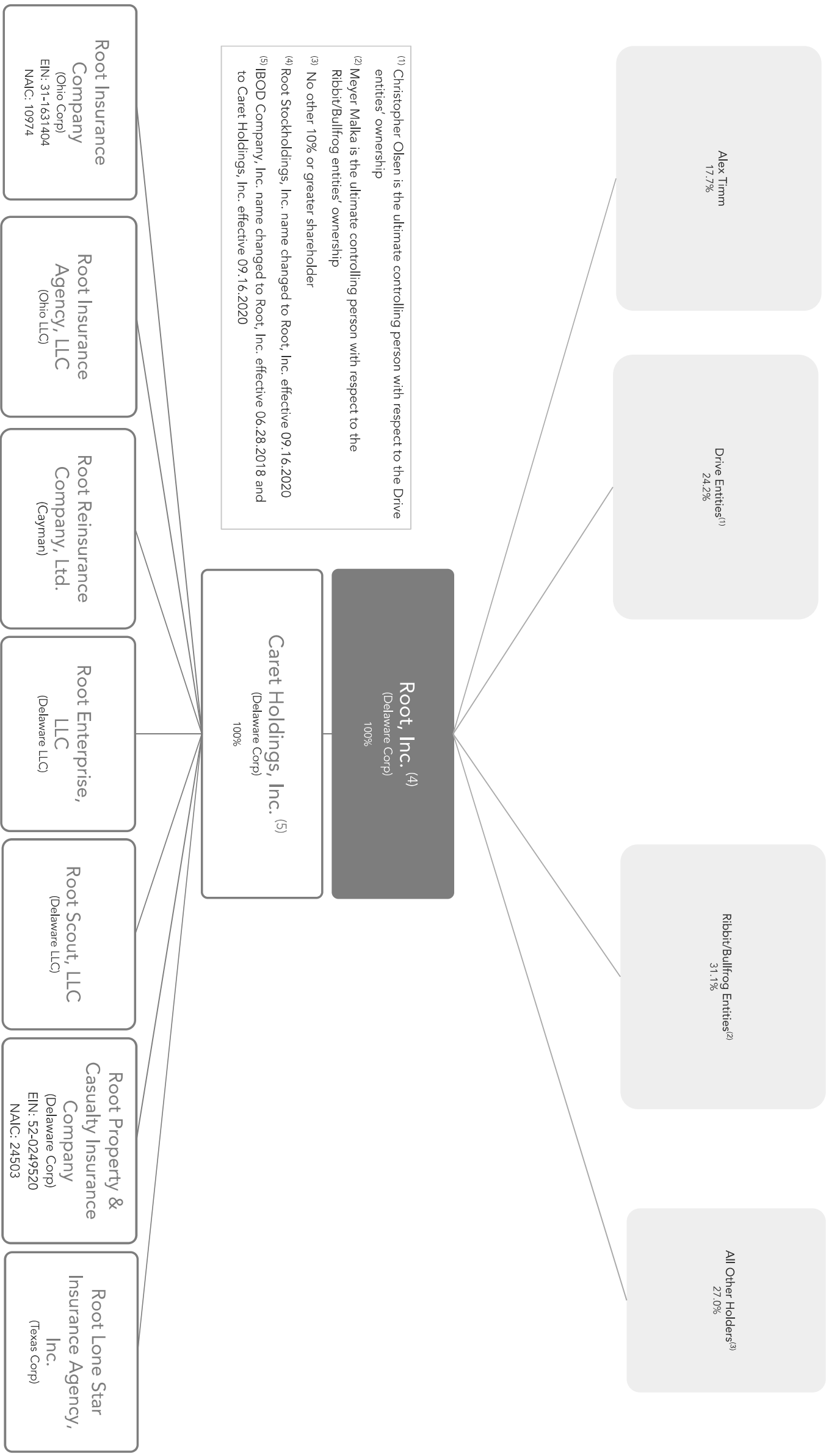
States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	L	894,907	466,940	0	166,824	372,631	205,806	0	0
2. Alaska	AK	L								0
3. Arizona	AZ	L	17,109,572	18,245,659	0	15,398,314	12,277,315	7,405,362	0	0
4. Arkansas	AR	L	6,930,460	7,606,128	0	5,498,884	5,162,556	2,179,339	0	0
5. California	CA	L	7,636,481	8,162,192	0	8,655,316	8,749,690	4,174,121	0	0
6. Colorado	CO	L	40,637,096	38,963,837	0	23,832,751	27,310,433	12,265,038	0	0
7. Connecticut	CT	L	5,747,613	5,623,455	0	5,012,397	5,134,421	2,537,219	0	0
8. Delaware	DE	L	10,086,084	11,431,896	0	11,079,508	10,466,038	6,534,759	0	0
9. District of Columbia	DC	L								0
10. Florida	FL	L	2,443,548	1,236,783	0	431,454	785,146	353,692	0	0
11. Georgia	GA	L	54,297,316	62,402,238	0	66,868,709	57,354,815	26,337,573	0	0
12. Hawaii	HI	L								0
13. Idaho	ID	N								0
14. Illinois	IL	L	16,987,003	18,279,985	0	16,857,631	16,714,824	6,901,640	0	0
15. Indiana	IN	L	17,838,682	18,892,055	0	13,707,821	15,089,637	5,901,898	0	0
16. Iowa	IA	L	5,604,961	6,328,297	0	4,884,280	4,698,734	1,609,740	0	0
17. Kansas	KS	N								0
18. Kentucky	KY	L	12,459,595	14,105,456	0	12,767,211	8,098,980	5,760,479	0	0
19. Louisiana	LA	L	33,077,534	36,815,756	0	35,746,556	31,458,750	13,544,287	0	0
20. Maine	ME	N								0
21. Maryland	MD	L	11,767,354	13,184,572	0	12,838,839	10,712,520	6,147,084	0	0
22. Massachusetts	MA	N								0
23. Michigan	MI	N								0
24. Minnesota	MN	N								0
25. Mississippi	MS	L	10,760,994	12,238,307	0	12,023,384	10,492,484	4,225,008	0	0
26. Missouri	MO	L	17,137,835	19,375,894	0	18,662,161	18,846,822	8,627,324	0	0
27. Montana	MT	L	4,757,311	4,883,155	0	4,152,230	4,286,230	1,160,881	0	0
28. Nebraska	NE	L	3,989,658	4,448,118	0	3,754,887	3,909,632	1,655,533	0	0
29. Nevada	NV	L	28,427,106	30,580,596	0	29,420,307	29,919,917	15,670,455	0	0
30. New Hampshire	NH	L								0
31. New Jersey	NJ	N								0
32. New Mexico	NM	L	10,586,765	11,193,755	0	9,659,073	8,974,783	5,105,496	0	0
33. New York	NY	N								0
34. North Carolina	NC	L								0
35. North Dakota	ND	L	957,599	986,857	0	1,225,499	1,158,857	391,149	0	0
36. Ohio	OH	L	15,086,241	15,702,542	0	11,297,675	10,284,105	4,302,220	0	0
37. Oklahoma	OK	L	19,844,421	21,057,520	0	14,927,374	13,942,148	5,641,159	0	0
38. Oregon	OR	L	16,702,421	18,024,381	0	17,108,901	15,748,993	9,150,214	0	0
39. Pennsylvania	PA	L	34,919,731	35,942,745	0	30,102,133	28,053,569	13,559,311	0	0
40. Rhode Island	RI	N								0
41. South Carolina	SC	L	19,092,353	22,411,926	0	21,389,870	19,922,387	9,642,175	0	0
42. South Dakota	SD	N								0
43. Tennessee	TN	L	11,524,219	11,681,725	0	10,060,522	10,636,034	3,393,281	0	0
44. Texas	TX	L	66,064,916	80,424,630	0	75,658,383	57,088,125	31,630,684	0	0
45. Utah	UT	L	30,930,853	32,156,948	0	25,823,439	25,677,090	13,179,277	0	0
46. Vermont	VT	N								0
47. Virginia	VA	L	8,002,085	8,350,651	0	6,665,226	5,844,029	2,462,295	0	0
48. Washington	WA	L								0
49. West Virginia	WV	L	1,539,069	1,669,814	0	1,053,151	939,206	334,733	0	0
50. Wisconsin	WI	N								0
51. Wyoming	WY	N								0
52. American Samoa	AS	N								0
53. Guam	GU	N								0
54. Puerto Rico	PR	N								0
55. U.S. Virgin Islands	VI	N								0
56. Northern Mariana Islands	MP	N								0
57. Canada	CAN	N								0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX		543,841,780	592,874,812	0	526,730,712	480,110,901	231,989,232	0	0
DETAILS OF WRITE-INS										
58001.		XXX								
58002.		XXX								
58003.		XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....38
- 2. R - Registered - Non-domiciled RRGs.....0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0
- 4. Q - Qualified - Qualified or accredited reinsurer.....0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....0
- 6. N - None of the above - Not allowed to write business in the state.....19

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

Actual Premium by Policy



OVERFLOW PAGE FOR WRITE-INS

NONE