



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF JUNE 30, 2023  
OF THE CONDITION AND AFFAIRS OF THE

### MOUNTAIN LAUREL ASSURANCE COMPANY

NAIC Group Code 0155 0155 NAIC Company Code 44180 Employer's ID Number 23-2599971  
(Current) (Prior)

Organized under the Laws of OH, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 11/28/1990 Commenced Business 04/29/1991

Statutory Home Office 6300 WILSON MILLS ROAD, W33, CLEVELAND, OH, US 44143-2182  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6300 WILSON MILLS ROAD, W33  
(Street and Number) CLEVELAND, OH, US 44143-2182, 440-461-5000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. BOX 89490, CLEVELAND, OH, US 44101-6490  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6300 WILSON MILLS ROAD, W33  
(Street and Number) CLEVELAND, OH, US 44143-2182, 440-395-4460  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address PROGRESSIVE.COM

Statutory Statement Contact MICHELLE CRISTEN CAVELL, 440-395-4460  
(Name) FINANCIAL\_REPORTING@PROGRESSIVE.COM, 440-603-5500  
(E-mail Address) (FAX Number)

#### OFFICERS

PRESIDENT	<u>SCOTT WESLEY ZIEGLER</u>	TREASURER	<u>DANIEL JOSEPH WITALEC</u>
SECRETARY	<u>MICHAEL ROBERT UTH</u>		

#### OTHER

MICHAEL VINCENT ESPOSITO, (VICE PRESIDENT)	<u>CARL GORDON JOYCE, (VICE PRESIDENT)</u>	GREGORY FRANK MISCHLICH #, (ASST. SECRETARY)
SANDRA LEE RIHVALSKY, (ASST. TREASURER)		

#### DIRECTORS OR TRUSTEES

PATRICK KEVIN CALLAHAN	<u>MICHAEL VINCENT ESPOSITO</u>	<u>MEGHAN LOUISE MCARDLE FRIESEN</u>
DANIEL JOSEPH WITALEC	<u>SCOTT WESLEY ZIEGLER</u>	

State of OHIO SS: \_\_\_\_\_  
County of CUYAHOGA

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

  
SCOTT WESLEY ZIEGLER  
PRESIDENT

  
GREGORY FRANK MISCHLICH #  
ASSISTANT SECRETARY

  
SANDRA LEE RIHVALSKY  
ASSISTANT TREASURER

Subscribed and sworn to before me this

9TH day of AUGUST, 2023

  
DIANA M. PISTONE  
Notary Public, State of Ohio  
My Comm. Exp. Jan. 16, 2026  
Recorded in Cuyahoga County



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

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	262,344,249		262,344,249	239,628,678
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ ..... ), cash equivalents (\$ ..... 34,404,916 ) and short-term investments (\$ ..... ) .....	34,404,916		34,404,916	31,987,367
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	296,749,165		296,749,165	271,616,045
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,281,503		2,281,503	2,081,945
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	13,527,873	2,531,368	10,996,505	10,363,688
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	76,474,989		76,474,989	69,558,645
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	(1,006)		(1,006)	(817)
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	7,180,404		7,180,404	6,390,467
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	18,393,183		18,393,183	10,056,989
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	97,505	97,505		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	414,703,616	2,628,873	412,074,743	370,066,962
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	414,703,616	2,628,873	412,074,743	370,066,962
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. PREPAID EXPENSES .....	96,640	96,640		
2502. MISCELLANEOUS OTHER ASSETS .....	865	865		
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	97,505	97,505		

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 63,828,747 )	113,141,417	94,084,721
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	14,626,550	13,308,885
4. Commissions payable, contingent commissions and other similar charges	105,174	241,521
5. Other expenses (excluding taxes, licenses and fees)	10,575	13,003
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,382,938	1,405,119
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	2,119,831	1,449,689
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 0 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)	126,272,950	113,148,330
10. Advance premium	1,980,121	1,260,568
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		1,298
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	15,356,297	14,239,702
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$		
25. Aggregate write-ins for liabilities	216,105	45,184
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	275,211,958	239,198,020
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	275,211,958	239,198,020
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,350,000	2,350,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	31,150,000	31,150,000
35. Unassigned funds (surplus)	103,362,785	97,368,942
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ )		
36.2 0 shares preferred (value included in Line 31 \$ )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	136,862,785	130,868,942
38. Totals (Page 2, Line 28, Col. 3)	412,074,743	370,066,962
<b>DETAILS OF WRITE-INS</b>		
2501. STATE PLAN LIABILITY	120,880	35,174
2502. ESCHEATABLE PROPERTY	95,225	9,160
2503. PREMIUM REFUND LIABILITY		850
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	216,105	45,184
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 243,235,212 )	230,110,592	187,604,872	388,593,837
1.2 Assumed (written \$ 0 )			
1.3 Ceded (written \$ 0 )			
1.4 Net (written \$ 243,235,212 )	230,110,592	187,604,872	388,593,837
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 156,571,079 ):			
2.1 Direct	162,061,531	121,133,366	253,089,827
2.2 Assumed			
2.3 Ceded	(9,368)	(9,706)	(15,669)
2.4 Net	162,070,899	121,143,072	253,105,496
3. Loss adjustment expenses incurred	19,697,129	16,212,099	31,832,382
4. Other underwriting expenses incurred	45,924,761	38,553,911	78,400,511
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	227,692,789	175,909,082	363,338,389
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	2,417,803	11,695,790	25,255,448
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	2,261,959	2,048,368	4,131,358
10. Net realized capital gains (losses) less capital gains tax of \$ 0	(1)	(126,704)	(126,705)
11. Net investment gain (loss) (Lines 9 + 10)	2,261,958	1,921,664	4,004,653
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 643,768 amount charged off \$ 3,152,212 )	(2,508,444)	(2,179,346)	(4,685,380)
13. Finance and service charges not included in premiums	4,261,538	3,000,576	6,387,338
14. Aggregate write-ins for miscellaneous income	919,636	90,946	668,582
15. Total other income (Lines 12 through 14)	2,672,730	912,176	2,370,540
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	7,352,491	14,529,630	31,630,641
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)	7,352,491	14,529,630	31,630,641
19. Federal and foreign income taxes incurred	2,119,831	3,358,612	7,097,434
20. Net income (Line 18 minus Line 19)(to Line 22)	5,232,660	11,171,018	24,533,207
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	130,868,942	122,527,710	122,527,710
22. Net income (from Line 20)	5,232,660	11,171,018	24,533,207
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$			
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	789,937	391,146	786,348
27. Change in nonadmitted assets	(28,754)	262,176	(78,323)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(16,900,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	5,993,843	11,824,340	8,341,232
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	136,862,785	134,352,050	130,868,942
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. INTEREST INCOME (EXPENSE) ON INTERCOMPANY BALANCES	920,387	93,934	.687,593
1402. MISCELLANEOUS OTHER INCOME (EXPENSE)			32
1403. INTEREST EXPENSE ON PREMIUM REFUNDS	(751)	(2,988)	(19,043)
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	919,636	90,946	668,582
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

**STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	236,231,269	193,002,723	393,177,508
2. Net investment income .....	3,347,967	3,038,598	6,580,629
3. Miscellaneous income .....	2,879,069	799,189	2,613,522
4. Total (Lines 1 to 3) .....	242,458,305	196,840,510	402,371,659
5. Benefit and loss related payments .....	143,014,014	118,457,937	245,617,811
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	64,464,335	54,543,180	109,937,110
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses) .....	1,449,689	339,139	5,953,206
10. Total (Lines 5 through 9) .....	208,928,038	173,340,256	361,508,127
11. Net cash from operations (Line 4 minus Line 10) .....	33,530,267	23,500,254	40,863,532
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	19,120,000	38,721,719	62,526,720
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	19,120,000	38,721,719	62,526,720
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	43,121,983	43,918,984	52,389,627
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	43,121,983	43,918,984	52,389,627
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(24,001,983)	(5,197,265)	10,137,093
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			16,900,000
16.6 Other cash provided (applied) .....	(7,110,734)	(9,323,472)	(2,113,258)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(7,110,734)	(9,323,472)	(19,013,258)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	2,417,550	8,979,517	31,987,367
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	31,987,367		
19.2 End of period (Line 18 plus Line 19.1) .....	34,404,917	8,979,517	31,987,367

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

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# NOTES TO FINANCIAL STATEMENTS

## NOTE 1 Summary of Significant Accounting Policies and Going Concern

### A. Accounting Practices

The accompanying statutory-basis financial statements of Mountain Laurel Assurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

	F/S SSAP #	F/S Page	F/S Line #	2023	2022
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 5,232,660	\$ 24,533,207
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 5,232,660	\$ 24,533,207
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 136,862,785	\$ 130,868,942
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 136,862,785	\$ 130,868,942

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves.

### C. Accounting Policy

#### Premiums, Acquisition Costs, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, as well as advertising costs are charged to operations as incurred.

Certain assets designated as "nonadmitted assets," in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 2 - Assets in column 2. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, Capital and Surplus section.

#### Investment Policies:

##### (1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents include bank accounts and short-term investments with original maturities of three months or less and securities acquired with remaining maturities of three months or less that are reported at amortized cost which approximates market value. Also includes money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates market value.

##### (2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations from the Acceptable Rating Organization ("ARO") list and are reported at amortized cost using the scientific method which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP-ARO designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

##### (3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market values based on active market closing quotations from a regulated exchange. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

##### (4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market values and are not to exceed currently effective call price. Changes in the fair market values of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment-grade redeemable preferred stocks are reported at amortized cost, while non-investment-grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and included in net investment gain.

##### (5) Mortgage Loans

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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**(6) Loan-backed Securities**

Loan-backed and structured securities are accounted for as prescribed by SSAP No. 43R. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Prepayment assumptions for loan-backed and structured debt securities are obtained from available market data, broker/dealers, and/or internal estimates, and are consistent with current interest rate and economic trends.

**(7) Investments in Subsidiaries, Controlled and Affiliated Entities**

Not applicable

**(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable

**(9) Derivatives**

Not applicable

**Repurchase Agreements and Reverse Repurchase Commitment Transactions:**

The Company may enter into repurchase agreements in which it borrows cash by providing certain underlying securities as collateral for the arrangement. The cash borrowed is invested in cash equivalents and an offsetting liability is established. The cash equivalent investment maturities and the term of the borrowing arrangement on the collateralized securities match, eliminating duration risk exposure to the Company. The Company did not have any open repurchase agreements at either balance sheet date presented in the accompanying financial statements.

The Company may enter into reverse repurchase commitment transactions. In these transactions, the Company loans cash to an accredited bank and receives U.S. Treasury Notes pledged as general collateral against the cash borrowed. The Company chooses to enter into these transactions as rates on general collateral are more attractive than other short-term rates available in the market. The Company's exposure to credit risk is limited, as these internally managed transactions are typically overnight arrangements. The income generated on these transactions is calculated at the then applicable general collateral rates on the value of U.S. Treasury securities received. The Company has counterparty exposure on reverse repurchase agreements in the event of a counterparty default to the extent the general collateral security's value is below the cash which was delivered to acquire the collateral. The short-term duration of the transactions (primarily overnight investing) reduces that default exposure. The Company did not have any open reverse repurchase commitment transactions at either balance sheet date presented in the accompanying financial statements.

**Fair Market Values, Realized Gains and Losses, and Other-Than-Temporary Impairment:**

The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. In very rare cases, if none of the aforementioned primary sources are available, matrix pricing using the reporting entity's own market-based assumptions may be utilized. The approved methods for computation of fair market value are prescribed in the Securities Valuation Office Purposes and Procedures Manual.

Realized gains and losses on sales of securities are computed based on the first-in, first-out method.

The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for other-than-temporary impairment ("OTTI") requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43R). This evaluation reflects management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

When persuasive evidence exists that causes management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

**Loss, LAE, and Premium Deficiency Reserves:**

Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company reviews a large majority of its reserves by product/state subset combinations on a quarterly time frame, with the remaining reserves generally reviewed on a semiannual basis. A change in the Company's scheduled reviews of a particular subset of the business depends on the size of the subset or emerging issues relating to the product or state (see Note 25).

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

**Capitalization of Assets:**

The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

**Pharmaceutical Rebate Receivables:**

Not applicable

**D. Going Concern**

Management regularly monitors the Company's financial results and compliance with regulatory requirements. There are currently no circumstances that could call into question the Company's ability to continue as a going concern.

**NOTE 2 Accounting Changes and Corrections of Errors**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 3 Business Combinations and Goodwill**

Not applicable

**NOTE 4 Discontinued Operations**

Not applicable

**NOTE 5 Investments**

## A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

## B. Debt Restructuring

Not applicable

## C. Reverse Mortgages

Not applicable

## D. Loan-Backed Securities

Not applicable

## 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

Not applicable

## L. Restricted Assets

No significant changes

## 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

Not applicable

## R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

### NOTE 7 Investment Income

#### A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

#### B. Amounts Nonadmitted

Not applicable

### NOTE 8 Derivative Instruments

Not applicable

### NOTE 9 Income Taxes

No significant changes

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

No significant changes

### NOTE 11 Debt

Not applicable

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

Not applicable

### NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

### NOTE 14 Liabilities, Contingencies and Assessments

#### A. Contingent Commitments

Not applicable

#### B. Assessments

No significant changes

#### C. Gain Contingencies

Not applicable

#### D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Not applicable

#### E. Product Warranties

Not applicable

#### F. Joint and Several Liabilities

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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### G. All Other Contingencies

The Company routinely assesses the collectibility of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

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. The Company also has potential exposure relating to lawsuits due to its participation in the management agreement for which it is allocated litigation expenses (see Note 10).

The pending lawsuits summarized below are in various stages of development, and the outcomes are uncertain or, if probable and estimable, are accrued in these statutory-basis financial statements. At the statement date, except to the extent an accrual has been established, the Company does not consider the losses from these pending cases to be both probable and estimable and is unable to estimate a range of loss at this time.

There were two putative class action lawsuits alleging the Company undervalues total loss claims through the use of certain valuation tools.

There was a qui tam lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party and/or third-party medical claims and settlements with insureds and claimants.

### NOTE 15 Leases

Not applicable

### 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. Inputs Used for Assets and Liabilities Measured at Fair Value

##### (1) Fair Value Measurements by Levels 1, 2, and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain corporate and municipal bonds and certain preferred stocks). This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

Determining the fair value of the investment portfolio is the responsibility of the Company's management. As part of the responsibility, management evaluates whether a market is distressed or inactive in determining the fair value for the Company's portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market. Based on this evaluation, management concluded that there was sufficient activity related to the sectors and securities for which they obtained valuations.

Certain securities are carried at fair market value in the statutory financial statements. Other securities are periodically measured at fair value, such as when impaired, or for certain bonds which are carried at the lower of amortized cost or fair market value.

See Note 1.C for further information regarding methods used to determine fair market value.

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

##### (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Not applicable

##### (3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

##### (4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

See Note 20.A.1 above.

##### (5) Derivative Fair Values

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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## B. Other Fair Value Disclosures

Not applicable

## C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 246,428,938	\$ 262,344,249	\$ 528,246	\$ 245,900,692	\$ -		
Preferred stock							
Common stock							
Cash equivalents	\$ 34,404,916	\$ 34,404,916	\$ 34,404,916	\$ -	\$ -		
Short-term investments							

## D. Not Practicable to Estimate Fair Value

Not applicable

## E. NAV Practical Expedient Investments

Not applicable

**NOTE 21 Other Items**

## A. Unusual or Infrequent Items

Not applicable

## B. Troubled Debt Restructuring: Debtors

Not applicable

## C. Other Disclosures

Not applicable

## D. Business Interruption Insurance Recoveries

Not applicable

## E. State Transferable and Non-transferable Tax Credits

Not applicable

## F. Subprime Mortgage Related Risk Exposure

No significant changes

## G. Insurance-Linked Securities (ILS) Contracts

Not applicable

## H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

**NOTE 22 Events Subsequent**

Subsequent events have been considered through August 10, 2023 for these statutory-basis financial statements that were available for issuance by August 15, 2023. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

**NOTE 23 Reinsurance**

Not applicable

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

## A. Method Used to Estimate

Not applicable

## B. Method Used to Record

Not applicable

## C. Amount and Percent of Net Retrospective Premiums

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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## D. Medical Loss Ratio Rebates

Not applicable

## E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

## F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Not applicable

(3) Roll-Forward of Prior Year ACA Risk Sharing Provisions

Not applicable

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Not applicable

(5) ACA Risk Corridors Receivable as of Reporting Date

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 insured events of prior accident years increased by \$5,221,953 in 2023 which is 4.9% of the total prior year net unpaid losses and LAE of \$107,393,606. The unfavorable development is primarily due to higher than anticipated severity and more supplemental payments on previously closed features in private passenger auto liability than anticipated.

## B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

**NOTE 26 Intercompany Pooling Arrangements**

No significant changes

**NOTE 27 Structured Settlements**

Not applicable

**NOTE 28 Health Care Receivables**

Not applicable

**NOTE 29 Participating Policies**

Not applicable

**NOTE 30 Premium Deficiency Reserves**

No significant changes

**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

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 35 Multiple Peril Crop Insurance

Not applicable

### NOTE 36 Financial Guaranty Insurance

Not applicable

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

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 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 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
 \_\_\_\_\_

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ..... 0000080661

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]

4.2 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
---------------------	------------------------	------------------------

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.  
 \_\_\_\_\_

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2022

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

6.3 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). ..... 05/08/2019

6.4 By what department or departments?  
 OHIO \_\_\_\_\_

6.5 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 ]

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

7.1 Has this 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 ]

7.2 If yes, give full information:  
 \_\_\_\_\_

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

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

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

8.4 If 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
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STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**GENERAL INTERROGATORIES**

9.1 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 [  ] 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.

9.11 If the response to 9.1 is No, please explain:  
.....

9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

## FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]  
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$.....

## INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [ X ]  
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$.....  
13. Amount of real estate and mortgages held in short-term investments: ..... \$.....  
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [ X ]  
14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....	\$ .....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]  
15.2 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.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

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

**STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

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

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

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A. ....	338 GREENWICH STREET NEW YORK, NY 10013 .....

17.2 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)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [  ] No [  ]

17.4 If yes, give full information relating thereto:

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

17.5 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
PROGRESSIVE CAPITAL MANAGEMENT CORP .....	A.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes [  ] No [  ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [  ] No [  ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A .....	PROGRESSIVE CAPITAL MANAGEMENT CORP .....	5493001ZR2Z0PS7K1G26 .....	N/A .....	DS.....

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

18.2 If no, list exceptions:  
 .....

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

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

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

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

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

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

21. 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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 [  ]

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] N/A [ X ]  
 If yes, attach an explanation.  
 .....

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
 If yes, attach an explanation.  
 .....

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.  
 .....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD				
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
			TOTAL							

5. Operating Percentages:

5.1 A&H loss percent ..... 0.000 %

5.2 A&H cost containment percent ..... 0.000 %

5.3 A&H expense percent excluding cost containment expenses ..... 0.000 %

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

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

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

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 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 [ ]

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

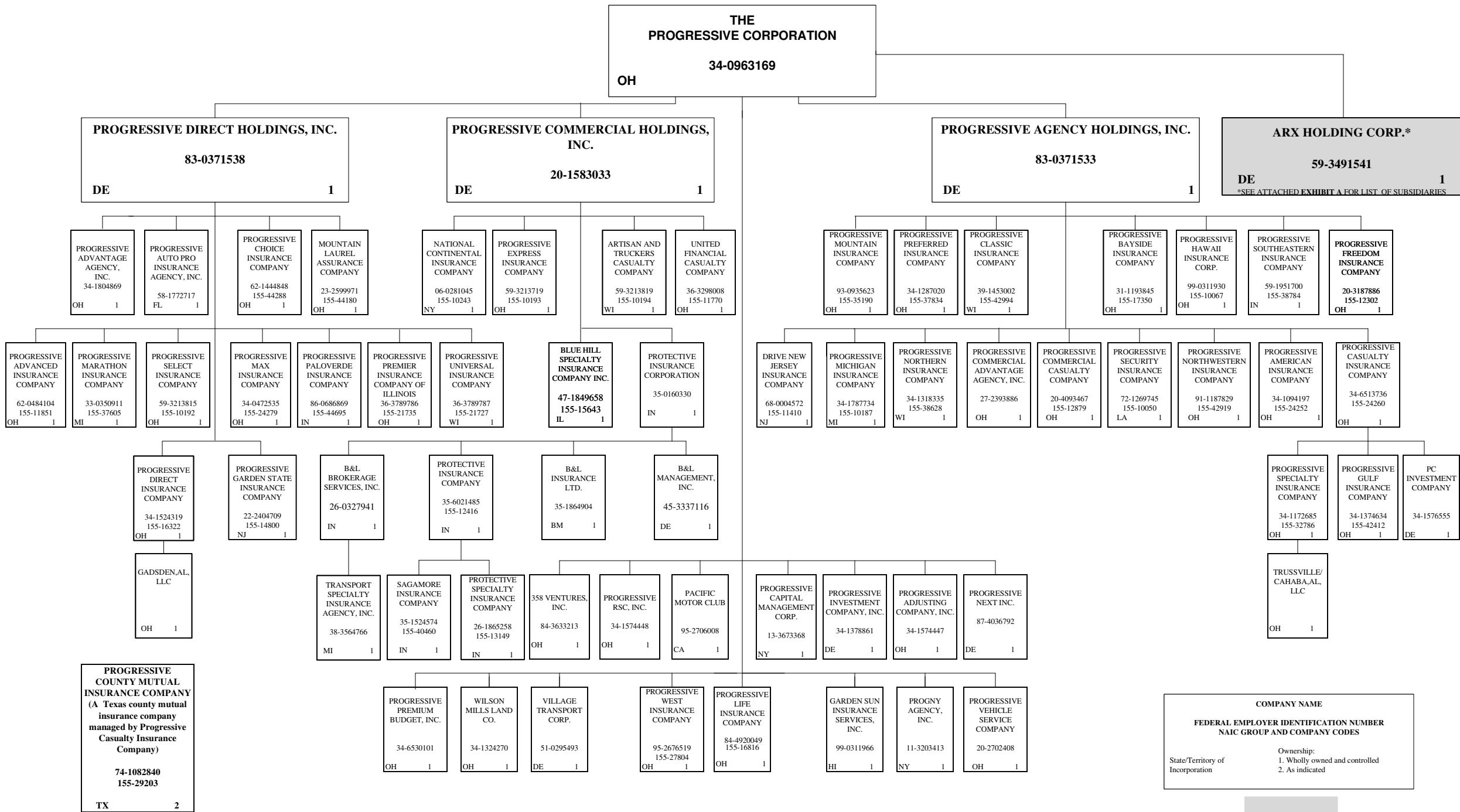
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	N.					
2. Alaska .....	AK	N.					
3. Arizona .....	AZ	N.					
4. Arkansas .....	AR	N.					
5. California .....	CA	N.					
6. Colorado .....	CO	N.					
7. Connecticut .....	CT	N.					
8. Delaware .....	DE	N.					
9. District of Columbia .....	DC	N.					
10. Florida .....	FL	N.					
11. Georgia .....	GA	N.					
12. Hawaii .....	HI	N.					
13. Idaho .....	ID	N.					
14. Illinois .....	IL	N.					
15. Indiana .....	IN	N.					
16. Iowa .....	IA	N.					
17. Kansas .....	KS	N.					
18. Kentucky .....	KY	N.					
19. Louisiana .....	LA	N.					
20. Maine .....	ME	N.					
21. Maryland .....	MD	N.					
22. Massachusetts .....	MA	N.					
23. Michigan .....	MI	N.					
24. Minnesota .....	MN	N.					
25. Mississippi .....	MS	L	84,118,483	68,173,683	51,490,448	41,142,366	41,674,109
26. Missouri .....	MO	N.					
27. Montana .....	MT	N.					
28. Nebraska .....	NE	N.					
29. Nevada .....	NV	N.					
30. New Hampshire .....	NH	N.					
31. New Jersey .....	NJ	N.					
32. New Mexico .....	NM	N.					
33. New York .....	NY	N.					
34. North Carolina .....	NC	N.					
35. North Dakota .....	ND	N.					
36. Ohio .....	OH	L					
37. Oklahoma .....	OK	N.					
38. Oregon .....	OR	N.					
39. Pennsylvania .....	PA	L		(9,799)	(6,135)	12,271	762,105
40. Rhode Island .....	RI	N.					
41. South Carolina .....	SC	N.					
42. South Dakota .....	SD	N.					
43. Tennessee .....	TN	L	159,116,729	129,350,531	91,520,522	77,292,634	70,705,204
44. Texas .....	TX	N.					
45. Utah .....	UT	N.					
46. Vermont .....	VT	N.					
47. Virginia .....	VA	N.					
48. Washington .....	WA	N.					
49. West Virginia .....	WV	N.					
50. Wisconsin .....	WI	N.					
51. Wyoming .....	WY	N.					
52. American Samoa .....	AS	N.					
53. Guam .....	GU	N.					
54. Puerto Rico .....	PR	N.					
55. U.S. Virgin Islands .....	VI	N.					
56. Northern Mariana Islands .....	MP	N.					
57. Canada .....	CAN	N.					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	243,235,212	197,514,415	143,004,835	118,447,271	113,141,417	89,282,147
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

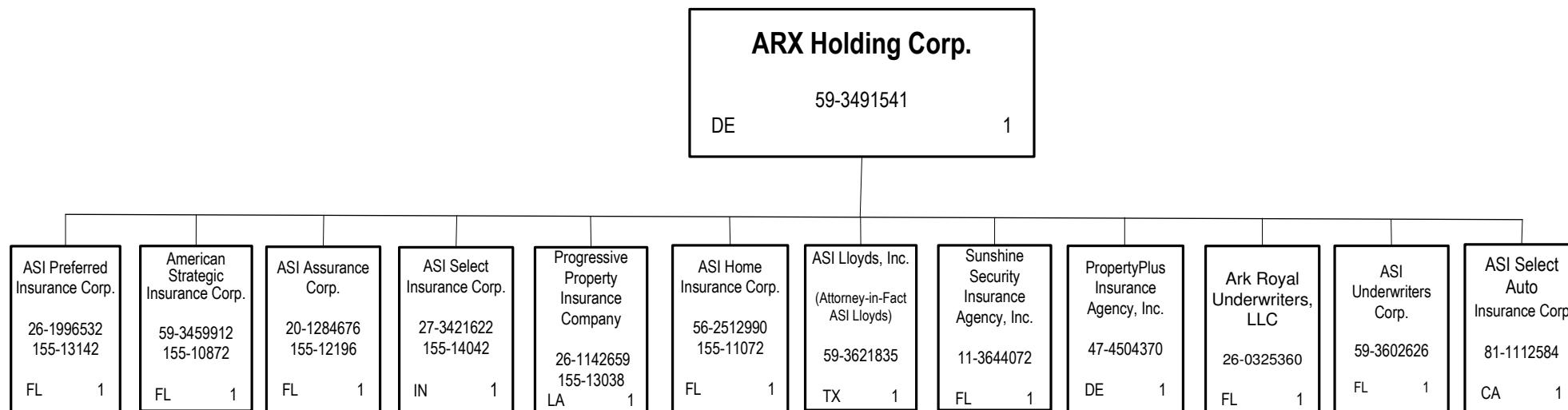
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....4 4. Q - Qualified - Qualified or accredited reinsurer.....  
 2. R - Registered - Non-domiciled RRGs.....5 D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities  
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state  
 (other than their state of domicile - see DSLI).....6 N - None of the above - Not allowed to write business in the state... 53

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



## SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



**ASI Lloyds**  
(a Texas Lloyds insurance company managed by ASI Lloyds, Inc.)  
75-2904629  
155-11059  
TX 2

COMPANY NAME	
FEDERAL EMPLOYER IDENTIFICATION NUMBER NAIC GROUP AND COMPANY CODES	
Ownership: 1. Wholly owned and controlled 2. As indicated	
State/Territory of Incorporation	

**EXHIBIT A**

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(es)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	.....	00000	34-0963169	.....	0000080661	NYSE	The Progressive Corporation .....	.. OH....	.... UIP....	Board, Management .....	Board .....	.....	The Progressive Corporation .....	.... NO....	.... 138....
.0155	Progressive Insurance Group .....	27804	95-2676519	.....	.....	.....	Progressive West Insurance Company .....	.. OH....	.... IA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 138....
.....	.....	00000	83-0371533	.....	.....	.....	Progressive Agency Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	11410	68-0004572	.....	.....	.....	Drive New Jersey Insurance Company .....	.. NJ....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	12879	20-4093467	.....	.....	.....	Progressive Commercial Casualty Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	24252	34-1094197	.....	.....	.....	Progressive American Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	17350	31-1193845	.....	.....	.....	Progressive Bayside Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	24260	34-6513736	.....	.....	.....	Progressive Casualty Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	34-1576555	.....	.....	.....	PC Investment Company .....	.. DE....	.... NIA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group .....	29203	74-1082840	.....	.....	.....	Progressive County Mutual Insurance Company .....	.. TX....	.... IA....	Progressive Casualty Insurance Company .....	Management.....	.....	The Progressive Corporation .....	.... NO....	.... 123....
.0155	Progressive Insurance Group .....	42412	34-1374634	.....	.....	.....	Progressive Gulf Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group .....	32786	34-1172685	.....	.....	.....	Progressive Specialty Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Trussville/Cahaba, AL , LLC .....	.. OH....	.... NIA....	Progressive Specialty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	42994	39-1453002	.....	.....	.....	Progressive Classic Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10067	99-0311930	.....	.....	.....	Progressive Hawaii Insurance Corp. .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10187	34-1787734	.....	.....	.....	Progressive Michigan Insurance Company .....	.. MI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	35190	99-0935623	.....	.....	.....	Progressive Mountain Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	38628	34-1318335	.....	.....	.....	Progressive Northern Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	42919	91-1187829	.....	.....	.....	Progressive Northwestern Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	37834	34-1287020	.....	.....	.....	Progressive Preferred Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10050	72-1269745	.....	.....	.....	Progressive Security Insurance Company .....	.. LA....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	38784	59-1951700	.....	.....	.....	Progressive Southeastern Insurance Company .....	.. IN....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	12302	20-3187886	.....	.....	.....	Progressive Freedom Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	27-2393886	.....	.....	.....	Progressive Commercial Advantage Agency, Inc. .....	.. OH....	.... NIA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	20-1583033	.....	.....	.....	Progressive Commercial Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10194	59-3213819	.....	.....	.....	Artisan and Truckers Casualty Company .....	.. WI....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10243	06-0281045	.....	.....	.....	National Continental Insurance Company .....	.. NY....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10193	59-3213719	.....	.....	.....	Progressive Express Insurance Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	11770	36-3298008	.....	.....	.....	United Financial Casualty Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	15643	47-1849658	.....	.....	.....	Blue Hill Specialty Insurance Company, Inc. .....	.. IL....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	35-0160330	.....	.....	.....	Protective Insurance Corporation .....	.. IN....	.... NIA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	12416	35-6021485	.....	.....	.....	Protective Insurance Company .....	.. IN....	.... IA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	40460	35-1524574	.....	.....	.....	Sagamore Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	13149	26-1865258	.....	.....	.....	Protective Specialty Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	26-0327941	.....	.....	.....	B&L Brokerage Services, Inc. .....	.. IN....	.... NIA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	45-3337116	.....	.....	.....	B&L Management Inc. .....	.. DE....	.... NIA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	35-1864904	.....	.....	.....	B&L Insurance, LTD. .....	.. BMU....	.... IA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	38-3564766	.....	.....	.....	Transport Specialty Insurance Agency, Inc. .....	.. MI....	.... NIA....	B&L Brokerage Services, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	83-0371538	.....	.....	.....	Progressive Direct Holdings, Inc. .....	.. DE....	.... UDP....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	44180	23-2599971	.....	.....	.....	Mountain Laurel Assurance Company .....	.. OH....	.... RE....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	11851	62-0484104	.....	.....	.....	Progressive Advanced Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	58-1772717	.....	.....	.....	Progressive Auto Pro Insurance Agency, Inc. .....	.. FL....	.... NIA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	44288	62-1444848	.....	.....	.....	Progressive Choice Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	16322	34-1524319	.....	.....	.....	Progressive Direct Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Gadsden, AL , LLC .....	.. OH....	.... NIA....	Progressive Direct Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	14800	22-2404709	.....	.....	.....	Progressive Garden State Insurance Company .....	.. NJ....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	37605	33-0350911	.....	.....	.....	Progressive Marathon Insurance Company .....	.. MI....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	24279	34-0472535	.....	.....	.....	Progressive Max Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- ciliary Loca- tion	10 Rela- tionship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Per- centage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
.0155	Progressive Insurance Group .....	44695	86-0686869				Progressive Paloverde Insurance Company .....	.. IN....	.... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....
.0155	Progressive Insurance Group .....	21735	36-3789786			Illinois .....	.. OH....	.... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
.0155	Progressive Insurance Group .....	10192	59-3213815			Progressive Select Insurance Company .....	.. OH....	.... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-1804869			Progressive Advantage Agency, Inc. .....	.. OH....	.... NIA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
.0155	Progressive Insurance Group .....	21727	36-3789787			Progressive Universal Insurance Company .....	.. WI....	.... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
.0155	Progressive Insurance Group .....	16816	84-4920049			Progressive Life Insurance Company .....	.. OH....	.... IA.....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	99-0311966			Garden Sun Insurance Services, Inc. ....	.. HI....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	95-2706008			Pacific Motor Club .....	.. CA....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	11-3203413			PROGNY Agency, Inc. ....	.. NY....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-1574447			Progressive Adjusting Company, Inc. ....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	13-3673368			Progressive Capital Management Corp. ....	.. NY....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-1378861			Progressive Investment Company, Inc. ....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-6530101			Progressive Premium Budget, Inc. ....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-1574448			Progressive RSC, Inc. ....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	84-3633213			358 Ventures, Inc. ....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	20-2702408			Progressive Vehicle Service Company .....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	51-0295493			Village Transport Corp. ....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	34-1324270			Wilson Mills Land Co. ....	.. OH....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	87-4036792			Progressive Next Inc. ....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 13....	
		00000	59-3491541			ARX Holding Corp. ....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	11072	56-2512990			ASI Home Insurance Corp. ....	.. FL....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	13142	26-1996532			ASI Preferred Insurance Corp. ....	.. FL....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	10872	59-3459912			American Strategic Insurance Corp. ....	.. FL....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	11059	75-2904629			ASI Lloyds ....	.. TX....	.... IA.....	ASI Lloyds, Inc. ....	Management.....		The Progressive Corporation .....	... NO.....	... 1345....	
.0155	Progressive Insurance Group .....	12196	20-1284676			ASI Assurance Corp. ....	.. FL....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	14042	27-3421622			ASI Select Insurance Corp. ....	.. IN....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	59-3621835			ASI Lloyds, Inc. ....	.. TX....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	11-3644072			Sunshine Security Insurance Agency, Inc. ....	.. FL....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	59-3602626			ASI Underwriters Corp. ....	.. FL....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
.0155	Progressive Insurance Group .....	13038	26-1142659			Progressive Property Insurance Company .....	.. LA....	.... IA.....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	81-1112584			ASI Select Auto Insurance Corp. ....	.. CA....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	26-0325360			Ark Royal Underwriters, LLC .....	.. FL....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	
		00000	47-4504370			PropertyPlus Insurance Agency, Inc. ....	.. DE....	.... NIA....	ARX Holding Corp. ....	Ownership.....	100.000 ...	The Progressive Corporation .....	... NO.....	... 134....	

Asterisk	Explanation
1	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
6	Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in the Protective Insurance Corporation ("Protective") and subsequently transferred all outstanding shares of Protective's common stock to Progressive Commercial Holdings, Inc.
7	Effective October 17, 2022, Drive Insurance Holdings, Inc. changed its name to Progressive Agency Holdings, Inc.
8	Effective December 14, 2022, all outstanding shares of common stock of Progressive West Insurance Company were transferred from Progressive Agency Holdings, Inc. to The Progressive Corporation.

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....				
2.1 Allied Lines .....				
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....				
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....				
5.1 Commercial multiple peril (non-liability portion) .....				
5.2 Commercial multiple peril (liability portion) .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	2,704,111	1,013,381	37.5	30.7
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....				
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health .....				
15.1 Vision only .....				
15.2 Dental only .....				
15.3 Disability income .....				
15.4 Medicare supplement .....				
15.5 Medicaid Title XIX .....				
15.6 Medicare Title XVIII .....				
15.7 Long-term care .....				
15.8 Federal employees health benefits plan .....				
15.9 Other health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	687,585	94,635	13.8	10.8
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1 Private passenger auto no-fault (personal injury protection) .....		79,876		
19.2 Other private passenger auto liability .....	132,705,989	78,598,177	59.2	52.0
19.3 Commercial auto no-fault (personal injury protection) .....		(933)		(24.8)
19.4 Other commercial auto liability .....		(7,118)		1,359.8
21.1 Private passenger auto physical damage .....	94,012,906	82,283,066	87.5	83.9
21.2 Commercial auto physical damage .....		447		32.4
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	230,110,592	162,061,531	70.4	64.6
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....			
2.1 Allied Lines .....			
2.2 Multiple peril crop .....			
2.3 Federal flood .....			
2.4 Private crop .....			
2.5 Private flood .....			
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....			
5.1 Commercial multiple peril (non-liability portion) .....			
5.2 Commercial multiple peril (liability portion) .....			
6. Mortgage guaranty .....			
8. Ocean marine .....			
9. Inland marine .....	2,630,424	3,803,382	3,325,209
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....			
13.1 Comprehensive (hospital and medical) individual .....			
13.2 Comprehensive (hospital and medical) group .....			
14. Credit accident and health .....			
15.1 Vision only .....			
15.2 Dental only .....			
15.3 Disability income .....			
15.4 Medicare supplement .....			
15.5 Medicaid Title XIX .....			
15.6 Medicare Title XVIII .....			
15.7 Long-term care .....			
15.8 Federal employees health benefits plan .....			
15.9 Other health .....			
16. Workers' compensation .....			
17.1 Other liability - occurrence .....	643,361	922,443	836,376
17.2 Other liability - claims-made .....			
17.3 Excess workers' compensation .....			
18.1 Products liability - occurrence .....			
18.2 Products liability - claims-made .....			
19.1 Private passenger auto no-fault (personal injury protection) .....			
19.2 Other private passenger auto liability .....	61,270,774	138,631,003	113,445,088
19.3 Commercial auto no-fault (personal injury protection) .....			(361)
19.4 Other commercial auto liability .....			(7,125)
21.1 Private passenger auto physical damage .....	46,886,038	99,878,384	79,916,903
21.2 Commercial auto physical damage .....			(1,674)
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....			
26. Burglary and theft .....			
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. Totals .....	111,430,599	243,235,212	197,514,415
<b>DETAILS OF WRITE-INS</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**PART 3 (000 omitted)**

## LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2023 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2020 + Prior .....	8,575	850	9,425	3,442	(142)	3,300	5,100	187	602	5,889	(33)	(203)	(236)
2. 2021 .....	18,806	2,604	21,410	6,133	(181)	5,952	12,289	524	1,616	14,429	(384)	(645)	(1,030)
3. Subtotals 2021 + Prior .....	27,381	3,454	30,835	9,575	(324)	9,252	17,389	712	2,218	20,318	(418)	(848)	(1,266)
4. 2022 .....	68,126	8,432	76,558	41,623	3,840	45,463	25,061	7,542	4,980	37,583	(1,442)	7,929	6,488
5. Subtotals 2022 + Prior .....	95,508	11,886	107,394	51,198	3,516	54,714	42,450	8,253	7,198	57,901	(1,859)	7,081	5,222
6. 2023 .....	XXX	XXX	XXX	XXX	106,679	106,679	XXX	58,343	11,524	69,867	XXX	XXX	XXX
7. Totals .....	95,508	11,886	107,394	51,198	110,195	161,394	42,450	66,596	18,722	127,768	(1,859)	7,081	5,222
8. Prior Year-End Surplus As Regards Policyholders		130,869									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (1.9)	2. 59.6	3. 4.9
													4. 4.0

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

**AUGUST FILING**

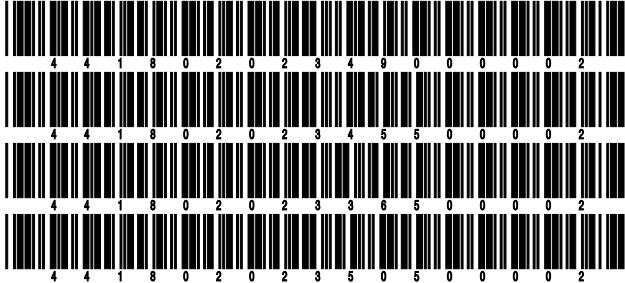
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

**NONE****SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest paid and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....		

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....		

**NONE****SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	239,628,678	252,480,512
2. Cost of bonds and stocks acquired .....	43,121,983	52,389,627
3. Accrual of discount .....	19,723	17,689
4. Unrealized valuation increase (decrease) .....		(160,383)
5. Total gain (loss) on disposals .....		62,526,720
6. Deduct consideration for bonds and stocks disposed of .....	19,120,000	1,306,135
7. Deduct amortization of premium .....		2,572,047
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	262,344,249	239,628,678
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....		
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	262,344,249	239,628,678

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	291,133,732	52,176,894	45,930,000	(631,461)	291,133,732	296,749,165		271,616,045
2. NAIC 2 (a) .....								
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	291,133,732	52,176,894	45,930,000	(631,461)	291,133,732	296,749,165		271,616,045
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds and Preferred Stock .....	291,133,732	52,176,894	45,930,000	(631,461)	291,133,732	296,749,165		271,616,045

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ..... 34,404,916 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Premium xx	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals					

**NONE****SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2. Cost of short-term investments acquired .....	.....	4,969,050
3. Accrual of discount .....	.....	30,950
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals .....	.....	5,000,000
7. Deduct amortization of premium .....	.....	.....
8. Total foreign exchange change in book/adjusted carrying value .....	.....	.....
9. Deduct current year's other than temporary impairment recognized .....	.....	.....
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	.....	.....
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	.....	.....

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives  
**N O N E**

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	31,987,367	
2. Cost of cash equivalents acquired .....	65,424,506	50,437,302
3. Accrual of discount .....	93,043	50,065
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	63,100,000	18,500,000
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	34,404,916	31,987,367
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	34,404,916	31,987,367

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made  
**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  
**N O N E**

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
605580-6V-6 .....	MISSISSIPPI ST 4.053% 10/01/27 .....		06/23/2023	Bank of America Corp .....	1,828,482	1,860,000		17,351	1.C FE .....
605581-LM-7 .....	MISSISSIPPI ST 3.751% 11/01/26 .....		06/28/2023	First Tennessee .....	975,720	1,000,000		6,147	1.C FE .....
605581-MZ-7 .....	MISSISSIPPI ST 0.565% 11/01/24 .....		05/10/2023	Raymond James Morgan Keegan .....	236,043	250,000		43	1.C FE .....
605581-QC-4 .....	MISSISSIPPI ST 1.887% 10/01/29 .....		06/23/2023	JP Morgan Securities Inc .....	8,454,882	9,895,000		44,605	1.C FE .....
880541-UZ-8 .....	TENNESSEE ST 5.000% 09/01/28 .....		05/22/2023	Bank of America Corp .....	5,374,407	5,265,000		60,694	1.A FE .....
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions					16,869,534	18,270,000		128,840	XXX
605350-ZP-8 .....	MISSISSIPPI HOME CORP 3.000% 06/01/50 .....		06/01/2023	Raymond James Morgan Keegan .....	907,238	.945,000		315	1.A FE .....
0909999999. Subtotal - Bonds - U.S. Special Revenues					907,238	945,000		315	XXX
2509999997. Total - Bonds - Part 3					17,776,772	19,215,000		129,155	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds					17,776,772	19,215,000		129,155	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX			XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX			XXX
5989999997. Total - Common Stocks - Part 3						XXX			XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX			XXX
5999999999. Total - Preferred and Common Stocks						XXX			XXX
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6009999999 - Totals					17,776,772	XXX		129,155	XXX

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifier and SVO Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
..605581-PB-7	MISSISSIPPI ST 1.350% 06/01/23		06/01/2023	Maturity		8,000,000	8,000,000	8,185,760	8,036,168	(36,168)			(36,168)		8,000,000				54,000	06/01/2023	1.C FE	
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions					8,000,000	8,000,000	8,185,760	8,036,168		(36,168)		(36,168)			8,000,000				54,000	XXX	XXX	
..605350-A2-6	MISSISSIPPI HOME CORP 5.000% 12/01/52		06/01/2023	Redemption 100,0000		115,000	115,000	125,464	124,832		(9,832)		(9,832)		115,000					2,875	12/01/2052	1.A FE
..605350-ND-8	MISSISSIPPI HOME CORP 3.500% 12/01/38		06/01/2023	Redemption 100,0000		95,000	95,000	100,880	97,199		(2,199)		(2,199)		95,000					1,663	12/01/2038	1.A FE
..605350-PH-7	MISSISSIPPI HOME CORP 4.000% 12/01/46		06/01/2023	Redemption 100,0000		150,000	150,000	161,544	155,163		(5,163)		(5,163)		150,000					3,000	12/01/2046	1.A FE
..605350-PL-8	MISSISSIPPI HOME CORP 4.000% 12/01/43		06/01/2023	Redemption 100,0000		155,000	155,000	165,278	161,483		(6,483)		(6,483)		155,000					3,100	12/01/2043	1.A FE
..605350-RN-2	MISSISSIPPI HOME CORP 4.000% 12/01/44		06/01/2023	Redemption 100,0000		90,000	90,000	94,728	92,636		(2,636)		(2,636)		90,000					1,800	12/01/2044	1.A FE
..605350-TX-8	MISSISSIPPI HOME CORP 3.500% 12/01/49		06/01/2023	Redemption 100,0000		215,000	215,000	229,751	225,317		(10,317)		(10,317)		215,000					3,763	12/01/2049	1.A FE
..605350-VD-9	MISSISSIPPI HOME CORP 3.750% 06/01/49		06/01/2023	Redemption 100,0000		415,000	415,000	458,104	443,206		(28,206)		(28,206)		415,000					7,781	06/01/2049	1.A FE
..605350-IIH-9	MISSISSIPPI HOME CORP 3.250% 12/01/50		06/01/2023	Redemption 100,0000		300,000	300,000	316,596	314,074		(14,074)		(14,074)		300,000					4,875	12/01/2050	1.A FE
..605350-YQ-7	MISSISSIPPI HOME CORP 3.000% 06/01/51		06/01/2023	Redemption 100,0000		610,000	610,000	659,830	648,267		(38,267)		(38,267)		610,000					9,150	06/01/2051	1.A FE
..605350-ZP-8	MISSISSIPPI HOME CORP 3.000% 06/01/50		06/01/2023	Redemption 100,0000		365,000	365,000	392,346	387,218		(22,218)		(22,218)		365,000					5,475	06/01/2050	1.A FE
..88045R-B7-6	TENNESSEE HSG DEV 3.500% 07/01/45		06/01/2023	Redemption 100,0000		80,000	80,000	85,169	82,035		(2,035)		(2,035)		80,000					2,377	07/01/2045	1.C FE
..880461-3K-2	TENNESSEE HSG DEV 3.000% 01/01/51		06/01/2023	Redemption 100,0000		370,000	370,000	404,225	396,745		(26,745)		(26,745)		370,000					9,713	01/01/2051	1.B FE
..880461-4P-0	TENNESSEE HSG DEV 3.000% 07/01/51		06/01/2023	Redemption 100,0000		325,000	325,000	350,666	343,673		(18,673)		(18,673)		325,000					8,213	07/01/2051	1.B FE
..880461-5T-1	TENNESSEE HSG DEV 3.000% 01/01/52		06/01/2023	Redemption 100,0000		45,000	45,000	49,709	48,647		(3,647)		(3,647)		45,000					1,188	01/01/2052	1.B FE
..880461-6V-5	TENNESSEE HSG DEV 3.000% 01/01/52		06/01/2023	Redemption 100,0000		280,000	280,000	298,827	295,984		(15,984)		(15,984)		280,000					7,263	01/01/2052	1.B FE
..880461-8A-9	TENNESSEE HSG DEV 3.750% 07/01/52		06/01/2023	Redemption 100,0000		30,000	30,000	31,489	31,311		(1,311)		(1,311)		30,000					.969	07/01/2052	1.B FE
..880461-BD-9	TENNESSEE HSG DEV 3.000% 07/01/38		06/01/2023	Redemption 100,0000		75,000	75,000	79,493	75,497		(497)		(497)		75,000					1,938	07/01/2038	1.B FE
..880461-CE-6	TENNESSEE HSG DEV 4.000% 07/01/43		06/01/2023	Redemption 100,0000		110,000	110,000	117,979	110,853		(853)		(853)		110,000					3,750	07/01/2043	1.B FE
..880461-D3-9	TENNESSEE HSG DEV 3.750% 01/01/50		06/01/2023	Redemption 100,0000		155,000	155,000	171,549	165,512		(10,512)		(10,512)		155,000					4,781	01/01/2050	1.B FE
..880461-EU-8	TENNESSEE HSG DEV 4.000% 07/01/45		06/01/2023	Redemption 100,0000		170,000	170,000	182,964	173,910		(3,910)		(3,910)		170,000					5,800	07/01/2045	1.B FE
..880461-G9-3	TENNESSEE HSG DEV 3.500% 01/01/50		06/01/2023	Redemption 100,0000		130,000	130,000	141,151	137,582		(7,582)		(7,582)		130,000					3,806	01/01/2050	1.B FE
..880461-GG-7	TENNESSEE HSG DEV 4.000% 01/01/46		06/01/2023	Redemption 100,0000		160,000	160,000	169,242	164,175		(4,175)		(4,175)		160,000					5,667	01/01/2046	1.B FE
..880461-HR-2	TENNESSEE HSG DEV 3.500% 01/01/47		06/01/2023	Redemption 100,0000		235,000	235,000	242,672	237,880		(2,880)		(2,880)		235,000					7,088	01/01/2047	1.B FE

## STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Change in Book/ Adjusted Carrying Value								
.880461-KB-3	TENNESSEE HSG DEV 3.500% 01/01/47 .....	.....	06/01/2023	Redemption 100,0000	.....	90,000	.....90,000	.....96,554	.....92,632	.....	.....(2,632)	.....	.....(2,632)	.....	.....90,000	.....	.....	.....	.....	.....2,669	01/01/2047 ..	1.B FE .....
.880461-L7-1	TENNESSEE HSG DEV 3.500% 07/01/50 .....	.....	06/01/2023	Redemption 100,0000	.....	230,000	.....230,000	.....253,513	.....250,488	.....	.....(20,488)	.....	.....(20,488)	.....	.....230,000	.....	.....	.....	.....	.....6,767	07/01/2050 ..	1.B FE .....
.880461-LF-3	TENNESSEE HSG DEV 3.500% 01/01/47 .....	.....	06/01/2023	Redemption 100,0000	.....	105,000	.....105,000	.....110,618	.....108,656	.....	.....(3,656)	.....	.....(3,656)	.....	.....105,000	.....	.....	.....	.....	.....3,121	01/01/2047 ..	1.B FE .....
.880461-NL-8	TENNESSEE HSG DEV 4.000% 07/01/42 .....	.....	06/01/2023	Redemption 100,0000	.....	140,000	.....140,000	.....150,818	.....144,780	.....	.....(4,780)	.....	.....(4,780)	.....	.....140,000	.....	.....	.....	.....	.....4,617	07/01/2042 ..	1.B FE .....
.880461-NP-9	TENNESSEE HSG DEV 4.000% 01/01/42 .....	.....	06/01/2023	Redemption 100,0000	.....	195,000	.....195,000	.....211,400	.....202,935	.....	.....(7,935)	.....	.....(7,935)	.....	.....195,000	.....	.....	.....	.....	.....6,867	01/01/2042 ..	1.B FE .....
.880461-UT-3	TENNESSEE HSG DEV 4.000% 01/01/49 .....	.....	06/01/2023	Redemption 100,0000	.....	130,000	.....130,000	.....131,921	.....131,726	.....	.....(1,726)	.....	.....(1,726)	.....	.....130,000	.....	.....	.....	.....	.....4,467	01/01/2049 ..	1.B FE .....
.880461-VZ-8	TENNESSEE HSG DEV 4.250% 07/01/49 .....	.....	06/01/2023	Redemption 100,0000	.....	160,000	.....160,000	.....171,550	.....165,897	.....	.....(5,897)	.....	.....(5,897)	.....	.....160,000	.....	.....	.....	.....	.....5,915	07/01/2049 ..	1.B FE .....
.880461-XF-0	TENNESSEE HSG DEV 4.500% 07/01/49 .....	.....	06/01/2023	Redemption 100,0000	.....	430,000	.....430,000	.....455,749	.....313,881	.....	.....(15,978)	.....	.....(15,978)	.....	.....430,000	.....	.....	.....	.....	.....13,413	07/01/2049 ..	1.B FE .....
.880461-YM-4	TENNESSEE HSG DEV 4.250% 01/01/50 .....	.....	06/01/2023	Redemption 100,0000	.....	225,000	.....225,000	.....243,612	.....235,119	.....	.....(10,119)	.....	.....(10,119)	.....	.....225,000	.....	.....	.....	.....	.....8,110	01/01/2050 ..	1.B FE .....
.880461-ZU-5	TENNESSEE HSG DEV 4.000% 01/01/48 .....	.....	06/01/2023	Redemption 100,0000	.....	450,000	.....450,000	.....487,305	.....475,722	.....	.....(25,722)	.....	.....(25,722)	.....	.....450,000	.....	.....	.....	.....	.....15,833	01/01/2048 ..	1.B FE .....
0909999999. Subtotal - Bonds - U.S. Special Revenues					6,830,000	6,830,000	7,342,696	7,035,035			(337,132)		(337,132)		6,830,000					177,814	XXX	XXX
2509999997. Total - Bonds - Part 4					14,830,000	14,830,000	15,528,456	15,071,203			(373,300)		(373,300)		14,830,000					231,814	XXX	XXX
2509999998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds					14,830,000	14,830,000	15,528,456	15,071,203			(373,300)		(373,300)		14,830,000					231,814	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					XXX															XXX	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					XXX															XXX	XXX	XXX
5989999997. Total - Common Stocks - Part 4					XXX															XXX	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					XXX															XXX	XXX	XXX
5999999999. Total - Preferred and Common Stocks					XXX															XXX	XXX	XXX
6009999999 - Totals					14,830,000	XXX	15,528,456	15,071,203			(373,300)		(373,300)		14,830,000					231,814	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
CITIBANK .....	NEW YORK, NY .....							XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX						XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX						XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
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0599999. Total - Cash	XXX	XXX						XXX

STATEMENT AS OF JUNE 30, 2023 OF THE MOUNTAIN LAUREL ASSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	TREASURY BILL		06/30/2023	.5.015	07/27/2023	34,404,916		4,793
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						34,404,916		4,793
0109999999. Total - U.S. Government Bonds						34,404,916		4,793
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations						34,404,916		4,793
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds						34,404,916		4,793
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8609999999 - Total Cash Equivalents						34,404,916		4,793