

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2023
OF THE CONDITION AND AFFAIRS OF THE
SHIELD INDEMNITY INCORPORATED

Organized under the Laws of.....	OH.....	State of Domicile or Port of Entry.....	OH.....
Country of Domicile.....	US.....		
Incorporated/Organized.....	11/15/2018.....	Commenced Business.....	12/01/2018.....
Statutory Home Office.....	6185 EMERALD PARKWAY.....	DUBLIN, OH, US 43016-3248.....	
Main Administrative Office.....	2850 DIXIE HWY, SUITE 100.....		
	WATERFORD, MI, US 48328.....	616-662-3900.....	
		(Telephone Number)	
Mail Address.....	2850 DIXIE HWY, SUITE 100.....	WATERFORD, MI, US 48328.....	
Primary Location of Books and Records.....	2850 DIXIE HWY, SUITE 100.....		
	WATERFORD, MI, US 48328.....	616-662-3900.....	
		(Telephone Number)	
Internet Website Address.....	N/A.....		
Statutory Statement Contact.....	TRAVIS R HARRISON.....	616-662-3900.....	
		(Telephone Number)	
	ACCOUNTING@UFCIC.COM.....	616-871-2490.....	
	(E-Mail Address)	(Fax Number)	

RICHARD J KLIMASZEWSKI, PRESIDENT	BRIAN M LIETZKE, VICE PRESIDENT & SECRETARY
ANTHONY A MODD, EXECUTIVE VICE PRESIDENT & CHIEF LEGAL OFFICER	TRAVIS R HARRISON, TREASURER
DIRECTORS OR TRUSTEES	
THOMAS M PARKER	RICHARD J KLIMASZEWSKI
CHRISTOPHER J TIMM	JOHN R LUCKER
ANTHONY A MODD	

x	x	x
Richard J Klimaszewski President	Brian M Lietzke Secretary	Travis R Harrison Chief Financial Officer

a. Is this an original filing? Yes _____

b. If no:

1. State the amendment number: _____

2. Date filed: _____

3. Number of pages attached: _____

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.....	42,854,934		42,854,934	41,918,441
2.	Stocks:				
	2.1 Preferred stocks.....				
	2.2 Common stocks.....	5,521,261		5,521,261	5,310,263
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 (\$ 179,720), cash equivalents (\$ 613,554) and short-term investments (\$ 0).....	793,273		793,273	501,271
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).....	49,169,468		49,169,468	47,729,974
13.	Title plants less \$ charged off (for Title insurers only).....				
14.	Investment income due and accrued.....	309,245		309,245	266,051
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection.....				
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....				
	15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$).....				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers.....				
	16.2 Funds held by or deposited with reinsured companies.....				
	16.3 Other amounts receivable under reinsurance contracts.....				
17.	Amounts receivable relating to uninsured plans.....				
18.1	Current federal and foreign income tax recoverable and interest thereon.....				53,668
18.2	Net deferred tax asset.....				
19.	Guaranty funds receivable or on deposit.....				
20.	Electronic data processing equipment and software.....				
21.	Furniture and equipment, including health care delivery assets (\$).....				
22.	Net adjustment in assets and liabilities due to foreign exchange rates.....				
23.	Receivables from parent, subsidiaries and affiliates.....				
24.	Health care (\$) and other amounts receivable.....				
25.	Aggregate write-ins for other-than-invested assets.....				
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	49,478,713		49,478,713	48,049,693
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28.	Total (Lines 26 and 27).....	49,478,713		49,478,713	48,049,693
Details of Write-Ins					
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.	.....			
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page.....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....				

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Statement Date	December 31, Prior Year
1.	Losses (current accident year \$).....		
2.	Reinsurance payable on paid losses and loss adjustment expenses.....		
3.	Loss adjustment expenses.....		
4.	Commissions payable, contingent commissions and other similar charges.....		
5.	Other expenses (excluding taxes, licenses and fees).....		
6.	Taxes, licenses and fees (excluding federal and foreign income taxes).....	6,696	7,816
7.1	Current federal and foreign income taxes (including \$ on realized capital gains (losses)).....	201,234	
7.2	Net deferred tax liability.....	17,335	2,368
8.	Borrowed money \$ and interest thereon \$		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 8,769,307 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act).....		
10.	Advance premium.....		
11.	Dividends declared and unpaid:		
11.1	Stockholders.....		
11.2	Policyholders.....		
12.	Ceded reinsurance premiums payable (net of ceding commissions).....		
13.	Funds held by company under reinsurance treaties.....		
14.	Amounts withheld or retained by company for account of others.....		
15.	Remittances and items not allocated.....		
16.	Provision for reinsurance (including \$ certified).....		
17.	Net adjustments in assets and liabilities due to foreign exchange rates.....		
18.	Drafts outstanding.....		
19.	Payable to parent, subsidiaries and affiliates.....		
20.	Derivatives.....		
21.	Payable for securities.....	151,662	
22.	Payable for securities lending.....		
23.	Liability for amounts held under uninsured plans.....		
24.	Capital notes \$ and interest thereon \$		
25.	Aggregate write-ins for liabilities.....		
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	376,927	10,184
27.	Protected cell liabilities.....		
28.	Total liabilities (Lines 26 and 27).....	376,927	10,184
29.	Aggregate write-ins for special surplus funds.....		
30.	Common capital stock.....	2,000,000	2,000,000
31.	Preferred capital stock.....		
32.	Aggregate write-ins for other-than-special surplus funds.....		
33.	Surplus notes.....		
34.	Gross paid in and contributed surplus.....	42,203,621	42,203,621
35.	Unassigned funds (surplus).....	4,898,163	3,835,888
36.	Less treasury stock, at cost:		
36.1	shares common (value included in Line 30 \$).....		
36.2	shares preferred (value included in Line 31 \$).....		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36).....	49,101,784	48,039,509
38.	Totals (Page 2, Line 28, Col. 3).....	49,478,711	48,049,693
Details of Write-Ins			
2501.	.....	
2502.	.....	
2503.	.....	
2598.	Summary of remaining write-ins for Line 25 from overflow page.....		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....		
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 OF INCOME

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
Underwriting Income				
1.	Premiums earned:			
1.1.	Direct (written \$ 12,236,116)	5,609,046	229,919	733,401
1.2.	Assumed (written \$)			
1.3.	Ceded (written \$ 12,236,116)	5,609,046	229,919	733,401
1.4.	Net (written \$)	–		
Deductions:				
2.	Losses incurred (current accident year \$):			
2.1	Direct	3,323,017	226,001	320,673
2.2	Assumed			
2.3	Ceded	3,323,017	226,001	320,673
2.4	Net	–		
3.	Loss adjustment expenses incurred			
4.	Other underwriting expenses incurred	47,835	29,892	43,174
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	47,835	29,892	43,174
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(47,835)	(29,892)	(43,174)
Investment Income				
9.	Net investment income earned	1,277,993	602,638	999,314
10.	Net realized capital gains (losses) less capital gains tax of \$ 6,449	24,262	(236,070)	(666,213)
11.	Net investment gain (loss) (Lines 9 + 10)	1,302,255	366,568	333,101
Other Income				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income			
15.	Total other income (Lines 12 through 14)			
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,254,420	336,676	289,927
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)	1,254,420	336,676	289,927
19.	Federal and foreign income taxes incurred	248,453	98,807	178,997
20.	Net income (Line 18 minus Line 19) (to Line 22)	1,005,967	237,869	110,930
Capital and Surplus Account				
21.	Surplus as regards policyholders, December 31 prior year	48,039,509	22,181,886	22,181,886
22.	Net income (from Line 20)	1,005,967	237,869	110,930
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 14,967	56,308	(882,642)	(256,929)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax			
27.	Change in nonadmitted assets			
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	–	26,003,621	26,003,621
33.2.	Transferred to capital (Stock Dividend)			
33.3.	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	1,062,275	25,358,848	25,857,622
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	49,101,784	47,540,734	48,039,509
Details of Write-Ins				
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.				
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)			
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)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	—		
2. Net investment income	1,201,855	448,121	879,180
3. Miscellaneous income			
4. Total (Lines 1 to 3)	1,201,855	448,121	879,180
5. Benefit and loss related payments	—		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	48,955	283,753	296,806
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	—		2,483
10. Total (Lines 5 through 9)	48,955	283,753	299,289
11. Net cash from operations (Line 4 minus Line 10)	1,152,900	164,368	579,891
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	3,562,452	2,068,977	3,679,421
12.2 Stocks	2,395,295	1,637,835	4,900,961
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	(1)		(230)
12.7 Miscellaneous proceeds	151,662		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,109,408	3,706,813	8,580,152
13. Cost of investments acquired (long-term only):			
13.1 Bonds	4,570,847	38,746,673	40,219,423
13.2 Stocks	2,399,458	210,729	4,780,319
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	—	10,313	
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,970,305	38,967,715	44,999,742
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)	(860,897)	(35,260,902)	(36,419,590)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	—	26,003,621	26,003,621
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)		708,241	708,241
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	—	26,711,862	26,711,862
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	292,003	(8,384,672)	(9,127,837)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	501,270	9,629,107	9,629,107
19.2 End of period (Line 18 plus Line 19.1)	793,273	1,244,435	501,270
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements have been prepared in conformity with the NAIC Accounting Practices and Procedures Manual and the state laws of Ohio.

	SSAP #	F/S Page	F/S Line #	09/30/2023	12/31/2022
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,005,967	\$ 110,930
(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	<u>\$ 1,005,967</u>	<u>\$ 110,930</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 49,101,784	\$ 48,039,509
(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	<u>\$ 49,101,784</u>	<u>\$ 48,039,509</u>

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

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

C. Accounting Policy

Premiums are earned in full when the policies/bonds are written. Expenses incurred in connection with acquiring new business are expensed to operations as incurred. Net investment income earned consists of interest less investment related expense.

Expenses incurred in the connection with acquiring new insurance business, including such items as marketing or referral fees, are charged to underwriting expenses as incurred.

- (1) Short-term investments are stated at amortized value using the scientific method excluding Money Market Mutual Funds classified as "All Other", which are carried at fair value.
- (2) Bonds not backed by other loans are stated at amortized value using the scientific method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.

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

- (3) Common stocks – unaffiliated, are carried at fair value.
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans with first liens are carried at the unpaid balance of the loan.
- (6) Loan-backed securities - Not Applicable
- (7) Investment income is recognized when earned. Realized investment gains and losses are determined on the basis of specific identification. The scientific interest method is used for amortization of premiums or discounts. Unrealized gains and losses, net of taxes, on investments are included in unassigned surplus.
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) The Company does utilize anticipated investment income as a factor in premium deficiency calculations.
- (11) Liabilities for losses and loss/claim adjustment expenses - Not Applicable
- (12) Changes in capitalization policy - Not Applicable
- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern

There are no going concern issues at this time.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

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

Notes to the Financial Statements

4. Discontinued Operations

- A. Discontinued Operation Disposed of or Classified as Held for Sale - Not Applicable
- B. Change in Plan of Sale of Discontinued Operation - Not Applicable
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal - Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Loan-Backed Securities
 - (1) Prepayment assumptions - Not Applicable
 - (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
 - (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
 - (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months..... \$..... 136,186
 - 2. 12 months or longer..... 1,416,802
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months..... \$..... 4,384,742
 - 2. 12 months or longer..... 13,431,888
 - (5) Support for concluding impairments are not other-than-temporary - 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 (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted										
	Current Year					(6)	(7)	Current Year			
	(1)	(2)	(3)	(4)	(5)			(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)			Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states	153,347				153,347	152,526	821		153,347	0.310	0.310
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 153,347	\$	\$	\$	\$ 153,347	\$ 152,526	\$ 821	\$	\$ 153,347	0.310 %	0.310 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets - Not Applicable

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The company does not admit accrued investment income over 90 days past due.

B. Total Amount Excluded - Not Applicable

8. Derivative Instruments

A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

Notes to the Financial Statements

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	09/30/2023			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)									
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	\$	\$	\$	\$	\$	\$	\$	\$
(f) Deferred tax liabilities		17,335	17,335		2,368	2,368		14,967	14,967
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	(17,335)	(17,335)	\$	(2,368)	(2,368)	\$	(14,967)	(14,967)

(2) Admission calculation components SSAP No. 101

	09/30/2023			12/31/2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX		XXX	XXX		XXX	XXX	
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities									
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total (2(a) + 2(b) + 2(c))	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Ratio used as basis of admissibility

	09/30/2023	12/31/2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount	5,498.000 %	5,498.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 49,101,784	\$ 48,039,509

(4) Impact of tax-planning strategies - Not Applicable

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

C. Major Components of Current Income Taxes Incurred

Current income taxes incurred consist of the following major components:	(1)	(2)	(3)
	09/30/2023	12/31/2022	Change (1-2)
1. Current Income Tax			
(a) Federal	\$ 247,937	\$ 182,541	\$ 65,396
(b) Foreign			
(c) Subtotal (1a+1b)	\$ 247,937	\$ 182,541	\$ 65,396
(d) Federal income tax on net capital gains	6,449	(177,095)	183,544
(e) Utilization of capital loss carry-forwards			
(f) Other		(3,549)	3,549
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 254,386	\$ 1,897	\$ 252,489

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 09/30/2023	(2) 12/31/2022	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve			
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual			
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other			
(99) Subtotal (Sum of 2a1 through 2a13)	\$	\$	\$
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$	\$	\$
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$	\$
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	\$	\$	\$
	(1) 09/30/2023	(2) 12/31/2022	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$	\$	\$
(2) Fixed assets			
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$	\$	\$
(b) Capital			
(1) Investments	\$ 17,335	\$ 2,368	\$ 14,967
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 17,335	\$ 2,368	\$ 14,967
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 17,335	\$ 2,368	\$ 14,967
4. Net deferred tax assets/liabilities (2i - 3c)	\$ (17,335)	\$ (2,368)	\$ (14,967)

D. Among the More Significant Book to Tax Adjustments

	09/30/2023	Effective Tax Rate
Provision at Statutory Rate	\$ 264,782	21.000 %
Tax exempt deduction		
Dividends received deduction	(7,194)	-0.571 %
Proration of tax exempt investment income	1,079	0.086 %
Nondeductible expenses		
Temp: Ordinary DTA's		
Temp: Ordinary DTL's		
Change in statutory valuation allowance		
Prior year over/under accrual		
Other	(3,765)	-0.299 %
Total	\$ 254,902	20.216 %

Notes to the Financial Statements

9. Income Taxes (Continued)

- E. Operating Loss and Tax Credit Carryforwards - Not Applicable
- F. Consolidated Federal Income Tax Return - Not Applicable
- G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable
- H. Repatriation Transition Tax (RTT) - Not Applicable
- I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

A. Nature of Relationships

On September 7th 2021 the Company filed a Form A to enter into a business combination with Universal Fire & Casualty Insurance Company (UFCIC) of Indiana. As part of this Form A filing, the Company re-domiciled to Ohio as a licensed surplus lines insurer. On November 15, 2021 and December 28th, 2021, the Form A's were approved by Ohio and Indiana, respectively.

As a result of this business combination a newly formed insurance holding company, Universal Shield Insurance Group became the ultimate parent of Universal Fire & Casualty Insurance Company (UFCIC). Also, as part of this combination, Shield Indemnity Incorporated was contributed down into UFCIC as a wholly owned subsidiary on December 31, 2021.

B. Detail of Transactions Greater than 1/2% of Admitted Assets

On March 31, 2022 the Company's ultimate parent Universal Fire & Casualty Insurance Company contributed \$23,800,000 in additional paid in capital. The intercompany balance receivable of \$6,964,948 was settled on April 28, 2022 prior to filing of the quarterly statement.

During the 2nd quarter of 2022 the Company's ultimate parent Universal Fire & Casualty Insurance Company contributed an additional \$2,203,621 including a \$2,00,000 SSAP 72 capital contribution that was approved by the Ohio Department of Insurance.

The Company has an intercompany pooling agreement that went into effect on January 1, 2022. See Footnote 26 for details.

The Company also had an intercompany expense sharing agreement that went into effect on January 1, 2022. Expenses reimbursed related to that agreement were \$2,424,384 for the year to date period ending September 30, 2023.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amount Due to or From Related Parties

At September 30, 2023 the Company had \$0 and \$0 due from Universal Shield Insurance Group & due to Universal Fire & Casualty Insurance Company, respectively.

E. Management, Service Contracts, Cost Sharing Arrangements

All items are disclosed in item A above.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

All items are disclosed in item A above.

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

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

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

A. Defined Benefit Plan - Not Applicable

B. Investment Policies and Strategies of Plan Assets - Not Applicable

C. Fair Value of Each Class of Plan Assets - Not Applicable

D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable

E. Defined Contribution Plans - Not Applicable

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences - Not Applicable

Notes to the Financial Statements

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 2,000 shares of Class A no par value common stock issued and outstanding.

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restriction

The maximum amount of dividends which can be paid by State of Ohio insurance companies to shareholders without providing 30 days prior notice to the Commissioner of Insurance is limited to the greater of 10% of insurer's surplus, as regards to policyholders as of December 31, of the preceding year, or 100% of the net income excluding realized capital gains, of the preceding year.

Though dividends may be paid in 2023 the Company has no plans to do so at this time; additionally restrictions by other states in which the Company is authorized to transact business limit the ability to declare and issue dividends without prior DOI approval.

D. Ordinary Dividends - Not Applicable

E. Amount of Ordinary Dividends that May be Paid

See Note 13C.

F. Surplus Restrictions - Not Applicable

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - Not Applicable

I. Changes in Special Surplus Funds - Not Applicable

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$16,917.

K. Company-Issued Surplus Debentures or Similar Obligations

The Company had issued a \$15,000,000 surplus note on February 13, 2020 and a \$600,000 surplus note on December 31, 2020. As part of the Form A business combination disclosed in Note 10A, both of those surplus notes were repaid and converted to paid in capital.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (YES/NO)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
Total.....	XXX.....	XXX.....	\$.....	XXX.....	\$.....	\$.....	\$.....

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
Total.....	\$.....	\$.....	XXX.....	\$.....	\$.....	XXX.....

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
Total.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)
Total.....	\$.....	\$.....	XXX.....

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies - Not Applicable

15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

- 1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk - Not Applicable
- 2. Nature of Terms - Not Applicable
- 3. Exposure to Credit Related Losses - Not Applicable
- 4. Collateral Policy - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

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

- A. ASO Plans - Not Applicable
- B. ASC Plans - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - Not Applicable

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

20. Fair Value Measurements

- A. Fair Value Measurement

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Other MM Mutual Fund	\$	\$	\$	\$ 613,553	\$ 613,553
	Mutual Funds	153,347				153,347
	Common Stock Exchange Traded Funds	5,367,912				5,367,912
	Total assets at fair value/NAV	<u>\$ 5,521,259</u>	<u>\$</u>	<u>\$</u>	<u>\$ 613,553</u>	<u>\$ 6,134,812</u>
b.	Liabilities at fair value					
	Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

- B. Other Fair Value Disclosures - Not Applicable
- C. Fair Values for All Financial Instruments by Level 1, 2 and 3 - Not Applicable
- D. Not Practicable to Estimate Fair Value - Not Applicable
- E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

- A. Unusual or Infrequent Items - Not Applicable
- B. Troubled Debt Restructuring - Not Applicable
- C. Other Disclosures - Not Applicable
- D. Business Interruption Insurance Recoveries - Not Applicable

Notes to the Financial Statements

21. Other Items (Continued)

- E. State Transferable and Non-Transferable Tax Credits - Not Applicable
- F. Subprime-Mortgage-Related Risk Exposure - Not Applicable
- G. Insurance-Linked Securities (ILS) Contracts - Not Applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

22. Events Subsequent

- Type I – Recognized Subsequent Events - Not Applicable
- Type II – Nonrecognized Subsequent Events - Not Applicable

23. Reinsurance

- A. Unsecured Reinsurance Recoverables - Not Applicable
- B. Reinsurance Recoverable in Dispute - Not Applicable
- C. Reinsurance Assumed and Ceded
 - (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$ 8,769,307	\$ 1,929,247	\$ (8,769,307)	\$ (1,929,247)
b. All other						
c. Total (a+b)	<u>\$</u>	<u>\$</u>	<u>\$ 8,769,307</u>	<u>\$ 1,929,247</u>	<u>\$ (8,769,307)</u>	<u>\$ (1,929,247)</u>
d. Direct unearned premium reserve			\$ 8,769,307			

- (2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable
 - (3) Risks attributed to each of the company's protected cells - Not Applicable
- D. Uncollectible Reinsurance - Not Applicable
- E. Commutation of Ceded Reinsurance - Not Applicable
- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

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
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA) - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Net loss and loss adjustments expense reserves for property and casualty insurance as of December 31, 2022 were \$0. As of September 30, 2023 \$0 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are \$0 as of September 30, 2023.

There has been \$0 in (favorable) prior year development since December 31, 2022.
- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements

- A. Description of Arrangement

Notes to the Financial Statements

26. Intercompany Pooling Arrangements (Continued)

The Company has an intercompany pooling agreement that went into effect on January 1, 2022. The Company's parent Universal Fire & Casualty Insurance Company (UFCIC) assumed 100% of its liabilities and expenses existing as of January 1, 2022 including any future development on loss reserves. The original pooling percentages were 78.8% to Universal Fire & Casualty Insurance Company (UFCIC) and 21.2% to Shield Indemnity Incorporated (Shield). The pooling allocation percentages were updated in Q3 2022 to 0% Shield and 100% UFCIC. For the year to date period ended September 30, 2023 Shield ceded to UFCIC \$12,236,116 of written premium, \$5,609,046 of earned premium, \$417,196 of paid losses, \$3,323,017 of incurred losses, and \$2,424,384 of agent commission.

Lead Entity & Affiliates

The Company (32867) is the lead entity while its wholly owned subsidiary Shield (16762) is an affiliate entity to the arrangement.

B. Lines of Business

The agreement calls for all lines of business written by both the lead and affiliate entity to be subject to the pooling arrangement which include Fire, Allied Lines, Commercial Multiple Peril, Other Liability Occurrence, Other Liability Claims Made, and Surety.

C. Cessions to Non-Affiliated Reinsurers

There are no cessions to non-affiliated reinsurers as part of the pooling arrangement. All direct reinsurance is ceded at the lead company.

D. Cessions to Non-Affiliated Reinsurers

There are no cessions to non-affiliated reinsurers as part of the pooling arrangement. All direct reinsurance is ceded at the lead company.

E. Explanation of Discrepancies - Not Applicable

F. Intercompany Sharing Other Than Pool Percentage - Not Applicable

G. Amounts Due To/From

The intercompany pooling amount due to(from) Universal as a result of this arrangement as of September 30, 2023 was \$0.

27. Structured Settlements

A. Reserves Eliminated by Annuities and Unrecorded Loss Contingencies - Not Applicable

B. Aggregate Statement Value of Annuities Due from Life Insurers Equaling or Exceeding 1% of Policyholders' Surplus - Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables - Not Applicable

B. Risk-Sharing Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:	\$—
2. Date of the most recent evaluation of this liability:	09/30/2023
3. Was anticipated investment income utilized in the calculation?	NO

31. High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles - Not Applicable

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses

A. Tabular Discount - Not Applicable

B. Nontabular Discount - Not Applicable

C. Rates used for discounting - Not Applicable

33. Asbestos/Environmental Reserves

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? - Not Applicable

B. Amount of the Ending Reserves for Bulk + IBNR Included in A (Loss & LAE) - Not Applicable

C. Amount of the Ending Reserves for Loss Adjustment Expenses Included in A (Case, Bulk + IBNR) - Not Applicable

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? - Not Applicable

E. Amount of the Ending Reserves for Bulk + IBNR Included in D (Loss & LAE) - Not Applicable

F. Amount of the Ending Reserves for Loss Adjustment Expenses Included in D (Case, Bulk + IBNR) - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance

A. Financial Guaranty Insurance Contracts - Not Applicable

Notes to the Financial Statements

36. Financial Guaranty Insurance (Continued)

B. Schedule of Insured Financial Obligations at the End of the Period - Not Applicable

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?.....NO.....
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?.....NO.....
- 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.....
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?.....NO.....
- 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?.....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.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?.....NO.....
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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?.....NO.....
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.....
- 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).....
- 6.4 By what department or departments?
OHIO DEPARTMENT OF INSURANCE.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?.....N/A.....
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?.....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?.....NO.....
- 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?.....NO.....
- 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?.....NO.....
- 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 affiliates primary federal regulator.

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

- 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.....
(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?.....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?.....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?.....NO.....
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$.....

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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.) NO
- 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? NO
- 14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	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? NO
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? N/A
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 \$

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

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

1	2
Name of Custodian(s)	Custodian Address
US BANK	MINNEAPOLIS, MN

- 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	2	3
Name(s)	Location(s)	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? NO
- 17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	Affiliation
GENERAL RE NEW ENGLAND ASSET MGT	U

- 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
- 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
- 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900	GENERAL RE NEW ENGLAND ASSET MGT	KUR85E5PS4GQFZTFC130	SEC	NO

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?YES.....
- 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:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities?NO.....
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities?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:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?NO.....

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?.....NO.....
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?.....NO.....
If yes, attach an explanation.
.....
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?.....NO.....
- 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?.....NO.....
- 4.2 If yes, complete the following schedule:

			Total Discount				Discount Taken During Period			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total.....										
5. Operating Percentages:

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

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

5.3 A&H expense percent excluding cost containment expenses.....%
- 6.1 Do you act as a custodian for health savings accounts?.....NO.....
- 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?.....NO.....
- 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.....
- 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.....

SCHEDULE F - CEDED REINSURANCE
Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN
Current Year to Date - Allocated by States and Territories

			1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			Active Status (a)	2	3	4	5	6	7
				Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
States, Etc.									
1.	Alabama.....	AL	E	189,473	51,224	15,009		36,221	5,820
2.	Alaska.....	AK	E	—		—		—	
3.	Arizona.....	AZ	E	2,125		—		378	
4.	Arkansas.....	AR	E	57,367		—		10,210	
5.	California.....	CA	E	1,274,791	99,047	—		235,046	9,773
6.	Colorado.....	CO	E	26,994		—		4,804	
7.	Connecticut.....	CT	N	—		—		—	
8.	Delaware.....	DE	E	—		—		—	
9.	District of Columbia.....	DC	E	—		—		—	
10.	Florida.....	FL	E	3,593,267		—		668,919	
11.	Georgia.....	GA	E	576,326	153,101	106,959		162,570	36,622
12.	Hawaii.....	HI	E	—		—		—	
13.	Idaho.....	ID	E	—		—		—	
14.	Illinois.....	IL	E	331,672	268,178	42,089		898,319	85,435
15.	Indiana.....	IN	E	2,982		—		531	
16.	Iowa.....	IA	N	—		—		—	
17.	Kansas.....	KS	E	1,500		—		267	
18.	Kentucky.....	KY	E	—	3,464	—		—	1,317
19.	Louisiana.....	LA	E	4,923,485	528,549	193,683		959,644	55,783
20.	Maine.....	ME	N	—		—		—	
21.	Maryland.....	MD	E	—		—		—	
22.	Massachusetts.....	MA	N	—		—		—	
23.	Michigan.....	MI	E	110,330	37,282	2,092		19,636	5,279
24.	Minnesota.....	MN	N	—		—		—	
25.	Mississippi.....	MS	E	62,830	59,853	57,489		11,182	7,728
26.	Missouri.....	MO	E	12,964		—		2,307	
27.	Montana.....	MT	E	—		—		—	
28.	Nebraska.....	NE	E	—	3,408	—		—	286
29.	Nevada.....	NV	E	30,761		—		5,475	
30.	New Hampshire.....	NH	N	—		—		—	
31.	New Jersey.....	NJ	E	194,706		—		34,652	
32.	New Mexico.....	NM	N	—		—		—	
33.	New York.....	NY	N	256,107		—		45,580	
34.	North Carolina.....	NC	E	14,920		—		2,655	
35.	North Dakota.....	ND	N	—		—		—	
36.	Ohio.....	OH	D	74,762	59,901	—		12,684	17,066
37.	Oklahoma.....	OK	N	—		—		—	
38.	Oregon.....	OR	E	14,001		—		2,492	
39.	Pennsylvania.....	PA	E	1,386		—		247	
40.	Rhode Island.....	RI	N	—		—		—	
41.	South Carolina.....	SC	E	104,461	3,770	—		18,591	602
42.	South Dakota.....	SD	E	—		—		—	
43.	Tennessee.....	TN	E	39,737		—		7,072	
44.	Texas.....	TX	E	322,349		—		57,369	
45.	Utah.....	UT	E	—		—		—	
46.	Vermont.....	VT	E	—		—		—	
47.	Virginia.....	VA	E	—		—		—	
48.	Washington.....	WA	E	—		—		—	
49.	West Virginia.....	WV	E	—		—		—	
50.	Wisconsin.....	WI	E	6,579		—		1,171	
51.	Wyoming.....	WY	E	10,242	1,851	—		1,823	289
52.	American Samoa.....	AS	N	—		—		—	
53.	Guam.....	GU	N	—		—		—	
54.	Puerto Rico.....	PR	N	—		—		—	
55.	US Virgin Islands.....	VI	N	—		—		—	
56.	Northern Mariana Islands.....	MP	N	—		—		—	
57.	Canada.....	CAN	N	—		—		—	
58.	Aggregate Other Alien.....	OT	XXX						
59.	Totals.....		XXX	12,236,116	1,269,628	417,321		3,199,845	226,000
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. Q – Qualified - Qualified or accredited reinsurer.....

2. R – Registered – Non-domiciled RRGs.....

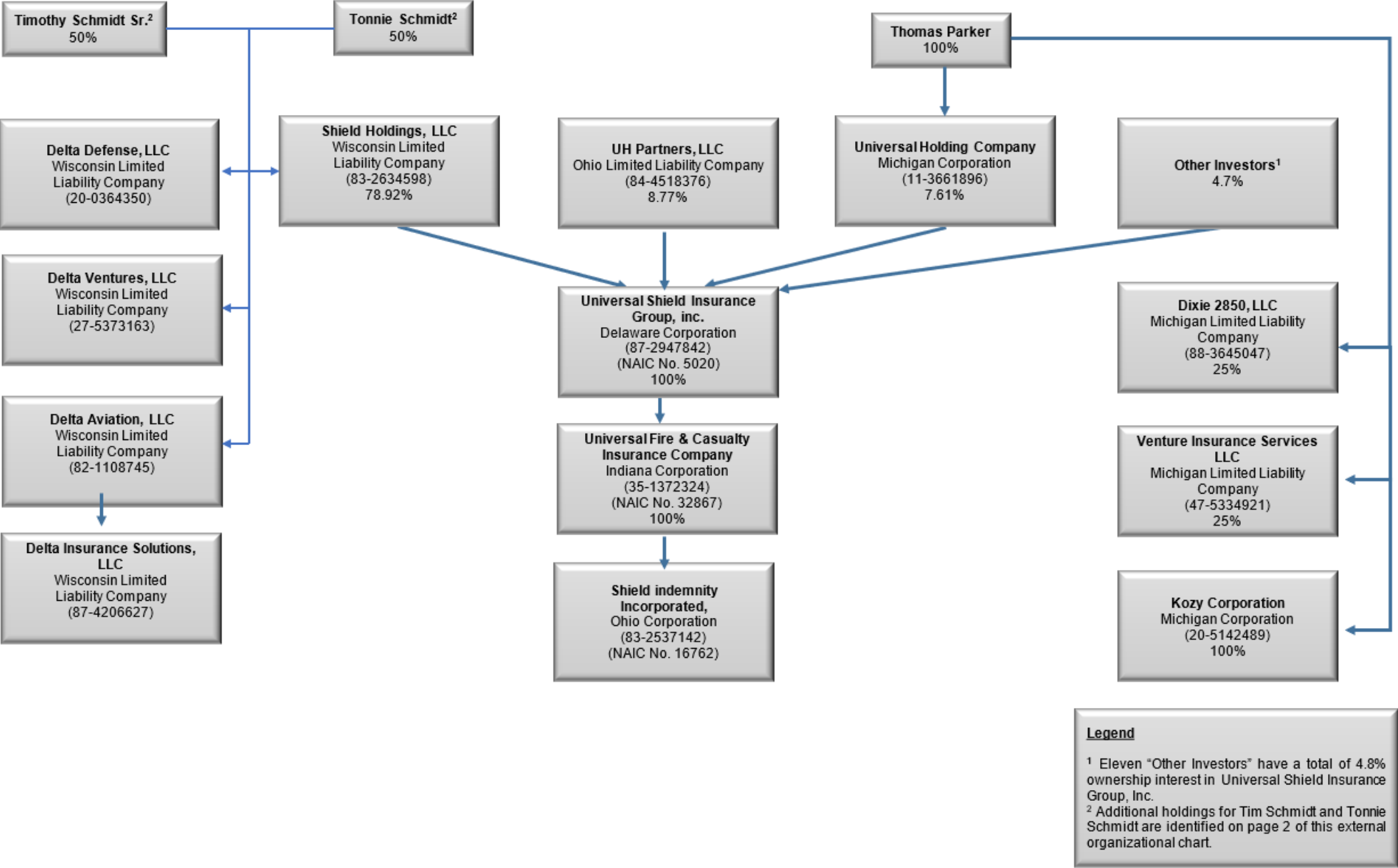
5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile.....

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI).....

39 6. N – None of the above - Not allowed to write business in the state.....

17

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



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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
5020		32867	87-2947842				UNIVERSAL SHIELD INSURANCE GROUP	MI	UDP	SHIELD HOLDINGS, LLC	BOARD OF DIRECTORS	81.800	TOM PARKER		1
			85-3490828				UIM HOLDING COMPANY	MI	UDP	SHIELD HOLDINGS, LLC	BOARD OF DIRECTORS	81.800	TOM PARKER		1
			11-3661896				UNIVERSAL HOLDING CORPORATION	MI	OTH	TOM PARKER	OWNERSHIP	100.000	TOM PARKER		1
			35-1372324				UNIVERSAL FIRE & CASUALTY INSURANCE CO.	IN	RE	UIM HOLDING COMPANY	BOARD OF DIRECTORS	100.000	TOM PARKER		
			20-5142489				KOZY CORPORATION	MI	IA	TOM PARKER	OWNERSHIP	100.000	TOM PARKER		
			47-5334921				VENTURE INSURANCE SERVICES LLC	MI	IA	TOM PARKER	OWNERSHIP	25.000	TOM PARKER		
			88-3645047				DIXIE 2850, LLC	MI	NIA	TOM PARKER	OWNERSHIP	25.000	TOM PARKER		
5020		16762	85-3511882				UIM ACQUISITION COMPANY	MI	UDP	UIM HOLDING COMPANY	BOARD OF DIRECTORS	100.000	TOM PARKER		
			83-2634598				SHIELD HOLDINGS, LLC	WI	UDP	SCHMIDT & SCHMIDT	OWNERSHIP	50.000	TIMOTHY J. SCHMIDT, SR.		
			83-2634598				SHIELD HOLDINGS, LLC	WI	UDP	SCHMIDT & SCHMIDT	OWNERSHIP	50.000	TONNIE L. SCHMIDT		
			83-2537142				SHIELD INDEMNITY, INC.	OH	RE	SHIELD HOLDINGS, LLC	BOARD	100.000	SCHMIDT & SCHMIDT		
							SHIELD RISK SERVICES, LLC	WI	NIA	SHIELD HOLDINGS, LLC	BOARD	100.000	SCHMIDT & SCHMIDT		
			20-0364350				DELTA DEFENSE, LLC	WI	NIA	SCHMIDT & SCHMIDT	OWNERSHIP	100.000	SCHMIDT & SCHMIDT		
			27-5373163				DELTA VENTURES LLC	WI	NIA	SCHMIDT & SCHMIDT	OWNERSHIP	100.000	SCHMIDT & SCHMIDT		
			84-4518376				UH PARTNERS LLC	OH	NIA	CHRISTOPHER TIMM	OWNERSHIP	40.000	CHRISTOPHER TIMM		
			87-4206627				DELTA INSURANCE SOLUTIONS LLC	WI	NIA	SCHMIDT & SCHMIDT	OWNERSHIP	100.000	SCHMIDT & SCHMIDT		
Asterisk	Explanation														

PART 1 – LOSS EXPERIENCE

		Current Year to Date			4
		1	2	3	Prior Year to Date
Line of Business		Direct Premiums Earned	Direct Losses Incurred	Direct Loss Percentage	Direct Loss Percentage
1.	Fire	1,269,137	337,895	26.624	110.000
2.1.	Allied lines	223,965	97,772	43.655	110.007
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)	2,312,918	1,820,830	78.724	110.000
5.2	Commercial multiple peril (liability portion)	537,646	296,351	55.120	60.000
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1.	Medical professional liability - occurrence				
11.2.	Medical professional liability - claims made				
12.	Earthquake				
13.1.	Comprehensive (hospital and medical) individual				
13.2.	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
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	984,381	601,570	61.112	60.000
17.2.	Other liability-claims made				
17.3.	Excess workers' compensation				
18.1.	Products liability - occurrence				
18.2.	Products liability - claims made				
19.1.	Private passenger auto no-fault (personal injury protection)				
19.2.	Other private passenger auto liability				
19.3.	Commercial auto no-fault (personal injury protection)				
19.4.	Other commercial auto liability	279,094	167,456	60.000	
21.1.	Private passenger auto physical damage				
21.2.	Commercial auto physical damage	1,905	1,143	60.000	
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	5,609,046	3,323,017	59.244	98.296
Details of Write-Ins					
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)				

PART 2 – DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	689,430	2,190,215	215,154
2.1	Allied lines	121,664	386,508	37,968
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)	1,264,376	3,525,034	759,998
5.2	Commercial multiple peril (liability portion)	306,953	809,200	213,231
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty			
11.1.	Medical professional liability - occurrence			
11.2.	Medical professional liability - claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
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	2,063,148	3,784,657	43,277
17.2.	Other liability-claims made			
17.3.	Excess workers' compensation			
18.1.	Products liability - occurrence			
18.2.	Products liability - claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability	1,033,129	1,531,543	
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage	8,959	8,959	
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	5,487,659	12,236,116	1,269,628
Details of Write-Ins				
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)			

PART 3 (000 OMITTED)
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
								Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End			Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2023 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End		Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)			
1. 2020 + Prior.....													
2. 2021.....													
3. Subtotals 2021 + prior.....													
4. 2022.....													
5. Subtotals 2022 + prior.....													
6. 2023.....	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals.....													
8. Prior Year-End Surplus As Regards Policyholders.....	48,040										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% Col. 13, Line 7 / Line 8%

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.....	N/A.....
---	----------

EXPLANATION:

1. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
2. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
3. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
4. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
5.

BARCODES:

1. 
1 6 7 6 2 2 0 2 3 4 9 0 0 0 0 0 3
2. 
1 6 7 6 2 2 0 2 3 4 5 5 0 0 0 0 3
3. 
1 6 7 6 2 2 0 2 3 3 6 5 0 0 0 0 3
4. 
1 6 7 6 2 2 0 2 3 5 0 5 0 0 0 0 3
5.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

		1	2
		Year to Date	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)		

SCHEDULE B – VERIFICATION

Mortgage Loans

		1	2
		Year to Date	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 points and comm		
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)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1	2
		Year to Date	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)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	47,228,703	12,075,971
2.	Cost of bonds and stocks acquired	6,970,305	44,999,742
3.	Accrual of discount	102,201	73,415
4.	Unrealized valuation increase (decrease)	71,276	(325,227)
5.	Total gain (loss) on disposals	30,713	(843,079)
6.	Deduct consideration for bonds and stocks disposed of	5,957,747	8,580,382
7.	Deduct amortization of premium	69,257	171,738
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		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	48,376,194	47,228,703
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	48,376,194	47,228,703

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	2	3	4	5	6	7	8
		Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
Bonds									
1.	NAIC 1 (a).....	39,823,276	830,457	701,578	26,871	37,649,595	39,823,276	39,979,025	38,790,305
2.	NAIC 2 (a).....	2,884,231			(8,323)	3,131,587	2,884,231	2,875,908	3,128,136
3.	NAIC 3 (a).....								
4.	NAIC 4 (a).....								
5.	NAIC 5 (a).....								
6.	NAIC 6 (a).....								
7.	Total Bonds.....	42,707,507	830,457	701,578	18,548	40,781,182	42,707,507	42,854,934	41,918,441
Preferred Stock									
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 & Preferred Stock.....	42,707,507	830,457	701,578	18,548	40,781,182	42,707,507	42,854,934	41,918,441

(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 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total	-	XXX			

NONE

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		20,593
2. Cost of short-term investments acquired	246,878	407,303
3. Accrual of discount	2,906	57
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(2)	
6. Deduct consideration received on disposals	249,782	425,000
7. Deduct amortization of premium		2,953
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)	-	

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	270,721	6,495,987
2.	Cost of cash equivalents acquired.....	4,911,697	47,685,704
3.	Accrual of discount.....		7,400
4.	Unrealized valuation increase (decrease).....		
5.	Total gain (loss) on disposals.....		(230)
6.	Deduct consideration received on disposals.....	4,568,864	53,918,140
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).....	613,554	270,721
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....	613,554	270,721

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
3133KR-E3-4	FH RA9154 - RMBS .....	.....	07/31/2023	WELLS FARGO SECURITIES, LLC	XXX	241,942	246,252	445	1.A
3140XK-6A-3	FN FS4464 - RMBS .....	.....	08/21/2023	NOMURA SECURITIES/FIXED INCOME	XXX	236,898	245,093	443	1.A
924190-YP-0	VERMONT HSG FIN AGY .....	.....	09/21/2023	RAYMOND JAMES/FI	XXX	151,662	150,000 .....	.....	1.B FE
0909999999 – Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						630,502	641,345	887	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)									
89231F-AD-2	TAOT 2023-C A3 - ABS .....	.....	08/08/2023	BNP PARIBAS SEC CORP/BOND	XXX	199,955	200,000 .....	.....	1.A FE
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						199,955	200,000 .....	.....	XXX
2509999997 – Subtotals - Bonds - Part 3						830,457	841,345	887	XXX
2509999998 – Summary Item from Part 5 for Bonds (N/A to Quarterly)									
2509999999 – Subtotals - Bonds						830,457	841,345	887	XXX
6009999999 – Totals						830,457	XXX	887	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3132CW-C9-3	FH SB0096 - RMBS		09/01/2023	Paydown	XXX	39	39	41	41		—		—		41		(2)	(2)	1	05/01/2034	1.A
3132DN-JY-0	FH SD1179 - RMBS		09/01/2023	Paydown	XXX	21,025	21,025	19,432	19,488		51		51		19,539		1,486	1,486	427	06/01/2052	1.A
3132DP-GG-7	FH SD1999 - RMBS		09/01/2023	Paydown	XXX	20,783		20,783	21,007		(11)		(11)		20,996		(213)	(213)	506	12/01/2052	1.A
3132DW-C8-4	FH SD8195 - RMBS		09/01/2023	Paydown	XXX	277	277	281	281		—		—		281		(3)	(3)	6	02/01/2052	1.A
3132DW-CW-1	FH SD8185 - RMBS		09/01/2023	Paydown	XXX	34	34	35	35		—		—		35		(1)	(1)	1	12/01/2051	1.A
3132DW-DT-7	FH SD8214 - RMBS		09/01/2023	Paydown	XXX	333	333	330	330		—		—		330		4	4	8	05/01/2052	1.A
3133AJ-YN-7	FH QC0717 - RMBS		09/01/2023	Paydown	XXX	11	11	12	12		—		—		12		—	—	—	04/01/2051	1.A
3133AQ-JF-5	FH QC5662 - RMBS		09/01/2023	Paydown	XXX	103	103	105	105		—		—		105		(2)	(2)	2	08/01/2051	1.A
3133BA-Q5-3	FH QE1376 - RMBS		09/01/2023	Paydown	XXX	33,716	33,716	32,884	32,922		26		26		32,948		768	768	787	04/01/2052	1.A
3133KR-E3-4	FH RA9154 - RMBS		09/01/2023	Paydown	XXX	1,989	1,989	1,954			—		—		1,954		35	35	8	06/01/2053	1.A
3138EN-3Q-0	FN AL6206 - RMBS		09/01/2023	Paydown	XXX	39	39	42	41		—		—		41		(2)	(2)	1	06/01/2028	1.A
3140MA-ZH-0	FN BU8843 - RMBS		09/01/2023	Paydown	XXX	39,351	39,351	38,718	38,741		20		20		38,762		589	589	954	05/01/2052	1.A
3140QB-JL-3	FN CA3866 - RMBS		09/01/2023	Paydown	XXX	28	28	29	29		—		—		29		(1)	(1)	1	07/01/2049	1.A
3140QB-JQ-2	FN CA3870 - RMBS		09/01/2023	Paydown	XXX	165	165	176	175		—		—		175		(10)	(10)	5	07/01/2049	1.A
3140QB-Q4-3	FN CA4074 - RMBS		09/01/2023	Paydown	XXX	338	338	356	354		—		—		354		(17)	(17)	8	08/01/2049	1.A
3140QN-BZ-4	FN CB2755 - RMBS		09/01/2023	Paydown	XXX	26,495	26,495	24,686	24,736		50		50		24,786		1,709	1,709	527	02/01/2052	1.A
3140QN-TM-4	FN CB3255 - RMBS		09/01/2023	Paydown	XXX	47,720	47,720	46,415	46,473		40		40		46,513		1,206	1,206	1,131	04/01/2052	1.A
3140QP-2F-3	FN CB4373 - RMBS		09/01/2023	Paydown	XXX	5,685	5,685	5,621	5,622		2		2		5,624		61	61	155	08/01/2052	1.A
3140QP-JA-6	FN CB3856 - RMBS		09/01/2023	Paydown	XXX	7,718	7,718	7,740	7,738		(2)		(2)		7,736		(18)	(18)	216	06/01/2052	1.A
3140QQ-GA-7	FN CB4692 - RMBS		09/01/2023	Paydown	XXX	9,104	9,104	9,228			(4)		(4)		9,224		(120)	(120)	164	09/01/2052	1.A
3140X4-X4-3	FN FM1598 - RMBS		09/01/2023	Paydown	XXX	279	279	295	294		—		—		294		(15)	(15)	7	02/01/2049	1.A
3140X6-NQ-0	FN FM3098 - RMBS		09/01/2023	Paydown	XXX	98	98	104	102		(1)		(1)		101		(3)	(3)	2	08/01/2030	1.A
3140X6-WA-5	FN FM3340 - RMBS		09/01/2023	Paydown	XXX	107	107	113	112		—		—		112		(4)	(4)	3	05/01/2035	1.A
3140X7-CA-5	FN FM3664 - RMBS		09/01/2023	Paydown	XXX	64	64	69	69		—		—		69		(5)	(5)	2	03/01/2049	1.A
3140X9-EC-5	FN FM5530 - RMBS		09/01/2023	Paydown	XXX	95	95	99	99		—		—		99		(4)	(4)	3	11/01/2050	1.A
3140X9-L8-6	FN FM5750 - RMBS		09/01/2023	Paydown	XXX	21	21	22	22		—		—		22		(1)	(1)	1	08/01/2050	1.A
3140XB-JE-1	FN FM7460 - RMBS		09/01/2023	Paydown	XXX	81	81	87	87		—		—		87		(5)	(5)	2	03/01/2051	1.A
3140XB-ME-7	FN FM7556 - RMBS		09/01/2023	Paydown	XXX	43	43	46	45		—		—		45		(2)	(2)	1	05/01/2051	1.A
3140XB-NR-7	FN FM7599 - RMBS		09/01/2023	Paydown	XXX	86	86	91	91		—		—		91		(5)	(5)	2	01/01/2051	1.A
3140XC-3V-8	FN FM8911 - RMBS		09/01/2023	Paydown	XXX	34	34	36	36		—		—		36		(2)	(2)	1	02/01/2051	1.A
3140XD-XK-7	FN FM9681 - RMBS		09/01/2023	Paydown	XXX	36	36	38	38		—		—		38		(2)	(2)	1	08/01/2051	1.A
3140XG-B3-2	FN FS0957 - RMBS		09/01/2023	Paydown	XXX	334	334	325	326		—		—		326		8	8	7	03/01/2052	1.A
3140XH-JG-3	FN FS2062 - RMBS		09/01/2023	Paydown	XXX	8,438	8,438	8,533	8,528		(4)		(4)		8,524		(85)	(85)	232	06/01/2052	1.A
3140XJ-JR-5	FN FS2971 - RMBS		09/01/2023	Paydown	XXX	5,296	5,296	5,111	5,114		7		7		5,121		175	175	161	10/01/2052	1.A
31418B-MK-9	FN MA2161 - RMBS		09/01/2023	Paydown	XXX	83	83	84	84		—		—		84		(1)	(1)	2	01/01/2030	1.A
31418D-2V-3	FN MA4387 - RMBS		09/01/2023	Paydown	XXX	352	352	360	358		—		—		358		(6)	(6)	5	07/01/2041	1.A
31418D-4Y-5	FN MA4438 - RMBS		09/01/2023	Paydown	XXX	722	722	723	722		—		—		722		—	—	12	10/01/2051	1.A
31418D-CY-6	FN MA3686 - RMBS		09/01/2023	Paydown	XXX	289	289	304	302		—		—		302		(13)	(13)	7	06/01/2049	1.A
31418D-ES-7	FN MA3744 - RMBS		09/01/2023	Paydown	XXX	40	40	42	42		—		—		42		(2)	(2)	1	07/01/2049	1.A
31418D-MJ-8	FN MA3960 - RMBS		09/01/2023	Paydown	XXX	250	250	262	260		—		—		260		(10)	(10)	5	03/01/2050	1.A
31418D-PE-6	FN MA4020 - RMBS		09/01/2023	Paydown	XXX	26	26	27	27		—		—		27		(1)	(1)	1	05/01/2050	1.A
31418D-ZY-1	FN MA4358 - RMBS		09/01/2023	Paydown	XXX	26	26	28	27		—		—		27		(1)	(1)	1	06/01/2051	1.A
31418E-CR-9	FN MA4579 - RMBS		09/01/2023	Paydown	XXX	32	32	32	32		—		—		32		—	—	1	04/01/2052	1.A
31418E-CZ-1	FN MA4587 - RMBS		09/01/2023	Paydown	XXX	276	276	274	274		—		—		274		1	1	5	04/01/2042	1.A
0909999999 – Bonds: U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						232,062	232,062	226,195	194,217		173		173		226,578		5,484	5,484	5,367	XXX	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																					
06406R-BF-3	BANK OF NEW YORK MELLON CORP		09/11/2023	TENDER/PURCHASE OFFER	XXX	245,990	250,000	250,000	250,000						250,000		(4,010)	(4,010)	6,455	06/13/2025	1.E FE
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						245,990	250,000	250,000	250,000						250,000		(4,010)	(4,010)	6,455	XXX	XXX
2509999997 – Subtotals - Bonds - Part 4						478,052	482,062	476,195	444,217		173		173		476,578		1,474	1,474	11,822	XXX	XXX
2509999998 – Summary Item from Part 5 for Bonds (N/A to Quarterly)																					
2509999999 – Subtotals - Bonds						478,052	482,062	476,195	444,217		173		173		476,578		1,474	1,474	11,822	XXX	XXX
6009999999 – Totals						478,052	XXX	476,195	444,217		173		173		476,578		1,474	1,474	11,822	XXX	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

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	7	8	
					First Month	Second Month	Third Month	
MI-BANK – BLOOMFIELD HILLS, MI 48301					203,845	179,720	179,720	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories					203,845	179,720	179,720	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit					203,845	179,720	179,720	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total					203,845	179,720	179,720	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
All Other Money Market Mutual Funds								
31846V-56-7	FIRST AMER:GVT OBLG Z		09/25/2023	5.210	XXX	613,553	1,989	816
8309999999 – All Other Money Market Mutual Funds						613,553	1,989	816
8609999999 – Total Cash Equivalents						613,553	1,989	816