



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

National Interstate Insurance Company of Hawaii, Inc

NAIC Group Code	0084 (Current)	0084 (Prior)	NAIC Company Code	11051	Employer's ID Number	99-0345306
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	09/20/1999			Commenced Business		07/28/2000
Statutory Home Office	3250 Interstate Drive (Street and Number)			Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)		
Main Administrative Office	3250 Interstate Drive (Street and Number)			330-659-8900 (Area Code) (Telephone Number)		
	Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)					
Mail Address	3250 Interstate Drive (Street and Number or P.O. Box)			Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	3250 Interstate Drive (Street and Number)			330-659-8900 (Area Code) (Telephone Number)		
	Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.natl.com					
Statutory Statement Contact	Leah Marie Blazek (Name)			330-659-8900-5498 (Area Code) (Telephone Number)		
	Leah.Blazek@natl.com (E-mail Address)			330-659-8904 (FAX Number)		

OFFICERS

President	Shawn Vincent Los	Senior VP, Chief Financial Officer, & Treasurer	Julie Ann McGraw
Secretary	Matthew David Felvus	VP, Chief Investment Officer, & Assistant Treasurer	Gary Norman Monda

OTHER

Stephen Edward Winborn, Senior Vice President	George Olaf Skuggen, Senior Vice President	Scott Edward Noerr, Senior Vice President, Chief Information Officer
Anthony Gerald Prinzo, Vice President	Magdalena Franziska Kulik Grossman, Chief Compliance Officer	Jeannine Eileen Novak, Vice President
Leah Marie Blazek, Assistant Vice President	Matthew John Stevens, Assistant Treasurer	Robert Jude Zbacnik, Assistant Treasurer
Stephen Charles Beraha, Assistant Secretary	Collen Frances Shepherd, Vice President	

DIRECTORS OR TRUSTEES

Michelle Ann Gillis	Anthony Joseph Mercurio	Michael Eugene Sullivan Jr.
David Lawrence Thompson Jr.	Brian Scott Hertzman	

State of	Ohio	SS
County of	Summit	

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

Shawn Vincent Los President	Matthew David Felvus Secretary	Julie Ann McGraw Senior VP, Chief Financial Officer, & Treasurer
Subscribed and sworn to before me this 16th day of February 2024		a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	50,825,312	0	50,825,312	45,605,234
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$ 101,000 , Schedule E - Part 1), cash equivalents (\$ 1,097,610 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	1,198,610	0	1,198,610	7,305,627
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	52,023,922	0	52,023,922	52,910,861
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	367,894	0	367,894	233,646
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,251,021	12,315	3,238,706	3,000,439
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	10,407,892	0	10,407,892	12,764,449
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	981,749	0	981,749	1,302,330
16.2 Funds held by or deposited with reinsured companies	(68,750)	0	(68,750)	66,712
16.3 Other amounts receivable under reinsurance contracts	285,983	0	285,983	746,390
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	56,861	0	56,861	7,389
18.2 Net deferred tax asset	565,206	60,492	504,713	492,203
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	9,562,392	0	9,562,392	904,112
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	285,257	5,574	279,683	267,237
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	77,719,427	78,381	77,641,046	72,695,768
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	77,719,427	78,381	77,641,046	72,695,768
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Receivable from insureds for deductible payments	163,839	5,000	158,839	150,775
2502. Miscellaneous receivables	95,224	0	95,224	88,730
2503. Commission receivable	26,194	574	25,620	27,732
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	285,257	5,574	279,683	267,237

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	14,765,280	13,317,081
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	599,759	721,721
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,856,123	3,099,182
4. Commissions payable, contingent commissions and other similar charges	472,453	538,390
5. Other expenses (excluding taxes, licenses and fees)	844,054	837,324
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	280,658	282,488
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 19,965,383 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	5,471,205	5,282,928
10. Advance premium	0	3,068
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	3,697,629	4,546,799
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	28,311,303	25,858,380
14. Amounts withheld or retained by company for account of others	833,870	767,224
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	157,200	390,000
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	100,923	241,840
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	379,475	277,373
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	58,769,933	56,163,798
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	58,769,933	56,163,798
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,500,000	3,500,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	3,141,936	3,141,936
35. Unassigned funds (surplus)	12,229,178	9,890,034
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	18,871,113	16,531,970
38. TOTALS (Page 2, Line 28, Col. 3)	77,641,046	72,695,768
DETAILS OF WRITE-INS		
2501. Other reinsurance amounts due	379,475	277,373
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	379,475	277,373
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	13,176,963	12,360,238
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	7,231,461	6,275,729
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	1,221,106	1,635,539
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	3,842,950	3,652,554
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	12,295,517	11,563,822
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	881,446	796,415
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,322,087	1,336,611
10. Net realized capital gains (losses) less capital gains tax of \$(28,573) (Exhibit of Capital Gains (Losses))	(37,901)	(24,925)
11. Net investment gain (loss) (Lines 9 + 10)	2,284,186	1,311,686
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$6,118 amount charged off \$9,379)	(3,261)	(1,403)
13. Finance and service charges not included in premiums	175	150
14. Aggregate write-ins for miscellaneous income	(623,825)	(460,013)
15. Total other income (Lines 12 through 14)	(626,910)	(461,266)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,538,722	1,646,835
17. Dividends to policyholders	0	0
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)	2,538,722	1,646,835
19. Federal and foreign income taxes incurred	542,735	373,721
20. Net income (Line 18 minus Line 19)(to Line 22)	1,995,987	1,273,114
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	16,531,970	15,608,374
22. Net income (from Line 20)	1,995,987	1,273,114
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(124)	(468)	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	(11,156)	43,069
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	121,980	(5,588)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	232,800	(387,000)
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,339,144	923,595
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	18,871,113	16,531,970
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Interest from funds held	(623,825)	(460,013)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	(623,825)	(460,013)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	15,307,385	10,520,612
2. Net investment income	2,045,950	1,225,183
3. Miscellaneous income	(626,910)	(461,266)
4. Total (Lines 1 through 3)	16,726,425	11,284,529
5. Benefit and loss related payments	5,584,643	5,709,496
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,368,152	4,924,554
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ (28,573) tax on capital gains (losses)	563,634	304,683
10. Total (Lines 5 through 9)	11,516,429	10,938,733
11. Net cash from operations (Line 4 minus Line 10)	5,209,996	345,796
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	5,842,975	8,067,923
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,842,975	8,067,923
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,988,230	17,952,941
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,988,230	17,952,941
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,145,255)	(9,885,018)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(6,171,757)	3,760,527
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(6,171,757)	3,760,527
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)	(6,107,017)	(5,778,695)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	7,305,627	13,084,322
19.2 End of period (Line 18 plus Line 19.1)	1,198,610	7,305,627
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001. Securities acquired and paid in kind interest payment	0	2,799

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	4,305	1,096	2,794	2,607
2.1 Allied lines	2,337	652	1,437	1,551
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	57,788	51,668	50,975	58,482
5.2 Commercial multiple peril (liability portion)	31,927	12,656	14,835	29,748
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	162,423	84,140	82,046	164,516
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	3,837	2,265	2,076	4,026
16. Workers' compensation	2,989,540	949,817	982,883	2,956,474
17.1 Other liability - occurrence	642,137	279,476	360,320	561,293
17.2 Other liability - claims-made	12,859	4,666	4,647	12,877
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	112,016	38,362	33,730	116,647
19.4 Other commercial auto liability.....	7,544,062	3,092,338	3,197,944	7,438,456
21.1 Private passenger auto physical damage	0	0	0	0
21.2 Commercial auto physical damage	1,801,758	765,616	737,387	1,829,986
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	33	86	20	99
27. Boiler and machinery	218	90	108	200
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	13,365,239	5,282,928	5,471,205	13,176,963
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	2,794	0	0	0	2,794
2.1 Allied lines	1,437	0	0	0	1,437
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	50,975	0	0	0	50,975
5.2 Commercial multiple peril (liability portion)	14,835	0	0	0	14,835
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	0	0	0	0	0
9. Inland marine	82,046	0	0	0	82,046
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	2,076	0	0	0	2,076
16. Workers' compensation	982,883	0	0	0	982,883
17.1 Other liability - occurrence	360,320	0	0	0	360,320
17.2 Other liability - claims-made	4,647	0	0	0	4,647
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	33,730	0	0	0	33,730
19.4 Other commercial auto liability.....	3,197,944	0	0	0	3,197,944
21.1 Private passenger auto physical damage	0	0	0	0	0
21.2 Commercial auto physical damage	737,387	0	0	0	737,387
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	0	0	0	0	0
24. Surety	0	0	0	0	0
26. Burglary and theft	20	0	0	0	20
27. Boiler and machinery	108	0	0	0	108
28. Credit	0	0	0	0	0
29. International	0	0	0	0	0
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	5,471,205	0	0	0	5,471,205
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					5,471,205
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN						
Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	6,310	4,305	0	4,703	1,607	4,305
2.1 Allied lines	6,529	2,337	0	4,862	1,667	2,337
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	142,649	57,788	0	81,587	61,062	57,788
5.2 Commercial multiple peril (liability portion)	71,776	31,927	0	70,534	1,242	31,927
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	875,784	162,423	0	803,838	71,946	162,423
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	3,837	0	0	0	3,837
16. Workers' compensation	2,515,949	2,989,540	41,567	2,142,659	414,857	2,989,540
17.1 Other liability - occurrence	5,591,636	642,137	0	1,289,468	4,302,168	642,137
17.2 Other liability - claims-made	11,550	12,859	0	9,853	1,697	12,859
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	1,694,869	82,866	2,337	1,162,821	505,235	112,016
19.4 Other commercial auto liability	36,013,872	7,573,212	468,000	25,327,715	11,183,307	7,544,062
21.1 Private passenger auto physical damage	0	0	0	0	0	0
21.2 Commercial auto physical damage	7,410,063	1,801,758	3,883	6,414,948	998,998	1,801,758
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	33	0	0	0	33
27. Boiler and machinery	10,274	218	0	0	10,274	218
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	54,351,261	13,365,239	515,787	37,312,986	17,554,062	13,365,239
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$ 0
 2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ 0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	0	0	0	0	2,182	1,628	554	21.3
2.1 Allied lines	0	0	0	0	1,058	729	330	21.3
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5.1 Commercial multiple peril (non-liability portion)	8,925	22,453	8,925	22,453	20,952	30,809	12,597	21.5
5.2 Commercial multiple peril (liability portion)	0	3,325	0	3,325	56,109	61,507	(2,073)	(7.0)
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	84	83	1	0.0
9. Inland marine	130,101	54,312	130,101	54,312	20,817	28,080	47,049	28.6
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	2	2	0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	5,996	0	5,996	19,378	16,610	8,763	217.7
16. Workers' compensation	1,486,334	1,080,420	1,678,378	888,377	3,544,264	3,448,503	984,138	33.3
17.1 Other liability - occurrence	17,682,642	217,344	17,682,642	217,344	773,932	679,992	311,284	55.5
17.2 Other liability - claims-made	0	15,900	0	15,900	45,555	56,742	4,713	36.6
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	1	(1)	0.0
19.2 Other private passenger auto liability.....	0	760	0	760	2,288	7,716	(4,667)	0.0
19.3 Commercial auto no-fault (personal injury protection)	512,592	37,770	525,392	24,970	37,148	43,569	18,549	15.9
19.4 Other commercial auto liability.....	17,569,752	4,509,288	18,157,641	3,921,399	10,144,206	8,684,093	5,381,511	72.3
21.1 Private passenger auto physical damage	10,000	(109)	10,000	(109)	649	549	(9)	0.0
21.2 Commercial auto physical damage	3,427,313	630,113	3,428,891	628,536	95,427	255,223	468,740	25.6
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	938	938	0	0.0
26. Burglary and theft	0	0	0	0	121	192	(71)	(71.6)
27. Boiler and machinery	0	0	0	0	169	117	52	25.9
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	40,827,660	6,577,572	41,621,970	5,783,262	14,765,280	13,317,081	7,231,461	54.9
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	0	0	0	0	2,195	2,182	2,195	2,182	385
2.1 Allied lines	0	0	0	0	5,203	1,058	5,203	1,058	187
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	2,931	1,846	2,931	1,846	118,491	19,106	118,491	20,952	18,005
5.2 Commercial multiple peril (liability portion)	250,000	44,908	250,000	44,908	6,473	11,201	6,473	56,109	15,298
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	84	0	84	20
9. Inland marine	70,000	11,591	70,000	11,591	204,217	9,226	204,217	20,817	5,645
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	2	0	2	8
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a) 0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	(a) 0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a) 0	0
15.2 Dental only	0	0	0	0	0	0	0	(a) 0	0
15.3 Disability income	0	0	0	0	0	0	0	(a) 0	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a) 0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a) 0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a) 0	0
15.7 Long-term care	0	0	0	0	0	0	0	(a) 0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a) 0	0
15.9 Other health	0	3,564	0	3,564	0	15,814	0	(a) 19,378	3,487
16. Workers' compensation	4,053,466	2,736,071	5,350,171	1,439,366	3,086,927	2,862,739	3,844,768	3,544,264	804,998
17.1 Other liability - occurrence	1,698,804	273,809	1,698,804	273,809	4,063,591	500,122	4,063,591	773,932	194,512
17.2 Other liability - claims-made	0	13,100	0	13,100	72,109	32,455	72,109	45,555	17,216
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0	37,141	2,328	37,181	2,288	1,522
19.3 Commercial auto no-fault (personal injury protection)	876,208	31,146	880,919	26,435	66,919	0	56,206	37,148	4,805
19.4 Other commercial auto liability.....	20,676,077	5,698,536	21,715,827	4,658,785	30,595,425	5,949,761	31,059,766	10,144,206	1,706,707
21.1 Private passenger auto physical damage	0	0	0	0	3,134	649	3,134	649	3,578
21.2 Commercial auto physical damage	580,382	76,021	580,475	75,929	1,132,572	16,957	1,130,030	95,427	79,453
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	938	0	938	222
26. Burglary and theft	0	0	0	0	0	121	0	121	45
27. Boiler and machinery	0	0	0	0	0	169	0	169	30
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	28,207,868	8,890,593	30,549,127	6,549,334	39,394,397	9,424,913	40,603,364	14,765,280	2,856,123
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	3,527,427	0	0	3,527,427
1.2 Reinsurance assumed	534,485	0	0	534,485
1.3 Reinsurance ceded	3,617,061	0	0	3,617,061
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	444,851	0	0	444,851
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	4,096,280	0	4,096,280
2.2 Reinsurance assumed, excluding contingent	0	1,398,542	0	1,398,542
2.3 Reinsurance ceded, excluding contingent	0	4,292,552	0	4,292,552
2.4 Contingent - direct	0	0	0	0
2.5 Contingent - reinsurance assumed	0	200	0	200
2.6 Contingent - reinsurance ceded	0	0	0	0
2.7 Policy and membership fees	0	64	0	64
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	1,202,535	0	1,202,535
3. Allowances to managers and agents	0	2,860	0	2,860
4. Advertising	2	11,531	0	11,533
5. Boards, bureaus and associations	866	135,331	0	136,198
6. Surveys and underwriting reports	134	22,027	0	22,161
7. Audit of assureds' records	0	6,117	0	6,117
8. Salary and related items:				
8.1 Salaries	561,639	894,866	7,982	1,464,487
8.2 Payroll taxes	42,245	65,495	327	108,066
9. Employee relations and welfare	105,842	201,915	1,117	308,874
10. Insurance	118	4,334	0	4,452
11. Directors' fees	0	0	0	0
12. Travel and travel items	8,180	88,236	103	96,518
13. Rent and rent items	35	106,032	0	106,067
14. Equipment	4,778	3,599	0	8,377
15. Cost or depreciation of EDP equipment and software	18,490	61,559	0	80,049
16. Printing and stationery	334	3,134	22	3,489
17. Postage, telephone and telegraph, exchange and express	6,610	16,088	1	22,700
18. Legal and auditing	1,070	35,978	4,593	41,641
19. Totals (Lines 3 to 18)	750,342	1,659,101	14,145	2,423,588
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	454,759	0	454,759
20.2 Insurance department licenses and fees	0	12,334	0	12,334
20.3 Gross guaranty association assessments	0	13,882	0	13,882
20.4 All other (excluding federal and foreign income and real estate)	0	81,382	0	81,382
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	562,356	0	562,356
21. Real estate expenses	8,065	0	(4,234)	3,831
22. Real estate taxes	1,610	0	(1,610)	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	16,238	418,957	42,786	477,981
25. Total expenses incurred	1,221,106	3,842,950	51,087 (a)	5,115,143
26. Less unpaid expenses - current year	2,856,123	1,597,166	0	4,453,288
27. Add unpaid expenses - prior year	3,099,182	1,658,202	0	4,757,384
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,464,165	3,903,986	51,087	5,419,239
DETAILS OF WRITE-INS				
2401. Miscellaneous expenses	0	0	0	0
2402. Intangible asset amortization	0	0	0	0
2403. Outside Services	1,770	21,820	42,786	66,376
2498. Summary of remaining write-ins for Line 24 from overflow page	14,468	397,138	0	411,605
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	16,238	418,957	42,786	477,981

(a) Includes management fees of \$ 5,766,174 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....36,599	.....36,545
1.1	Bonds exempt from U.S. tax	(a) .....72,227	.....59,987
1.2	Other bonds (unaffiliated)	(a) .....1,878,278	.....2,022,891
1.3	Bonds of affiliates	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....0
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans	(c) .....0	.....0
4.	Real estate	(d) .....0	.....0
5	Contract loans .....	.....0	.....0
6	Cash, cash equivalents and short-term investments	(e) .....249,079	.....251,008
7	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....2,742	.....2,742
10.	Total gross investment income	2,238,925	2,373,174
11.	Investment expenses		(g) .....51,087
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....0
13.	Interest expense		(h) .....0
14.	Depreciation on real estate and other invested assets		(i) .....0
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....51,087
17.	Net investment income (Line 10 minus Line 16)		2,322,087
DETAILS OF WRITE-INS			
0901.	Miscellaneous Investment Income .....	.....2,742	.....2,742
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	2,742	2,742
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$145,576 accrual of discount less \$3,687 amortization of premium and less \$12,218 paid for accrued interest on purchases.
- (b) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$0 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (f) Includes \$0 accrual of discount less \$0 amortization of premium.
- (g) Includes \$0 investment expenses and \$0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$0 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$0 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....0	.....0	.....0	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....(16,842)	.....0	.....(16,842)	.....0	.....0
1.2	Other bonds (unaffiliated) .....	.....(49,632)	.....0	.....(49,632)	.....(592)	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....0	.....0
4.	Real estate .....	.....0	.....0	.....0	.....0	.....0
5.	Contract loans .....	.....0	.....0	.....0	.....0	.....0
6.	Cash, cash equivalents and short-term investments .....	.....0	.....0	.....0	.....0	.....0
7.	Derivative instruments .....	.....0	.....0	.....0	.....0	.....0
8.	Other invested assets .....	.....0	.....0	.....0	.....0	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses)	(66,474)	0	(66,474)	(592)	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	12,315	89,569	77,254
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	0	2,971	2,971
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	60,492	84,034	23,542
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	5,574	23,787	18,213
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	78,381	200,361	121,980
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	78,381	200,361	121,980
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Receivable from insureds for deductible payments	5,574	23,787	18,213
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	5,574	23,787	18,213

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The Annual Statement of National Interstate Insurance Company of Hawaii (Company) has been prepared on the basis of accounting practices prescribed or permitted by the State of Ohio Department of Insurance. The Ohio Department of Insurance requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio Department of Insurance. There are no deviations prescribed or permitted by the Ohio Department of Insurance utilized in the Company's financial statements as shown below:

	SSAP \$	F/S Page	F/S Line #	2023	2022
1. Net income state basis	XXX	XXX	XXX	\$ 1,995,987	\$ 1,273,114
2. Effect of state prescribed practices				-	-
3. Effect of state permitted practices				-	-
4. Net income, NAIC SAP	XXX	XXX	XXX	<u>\$ 1,995,987</u>	<u>\$ 1,273,114</u>
5. Statutory surplus state basis	XXX	XXX	XXX	\$ 18,871,113	\$ 16,531,970
6. Effect of state prescribed practices				-	-
7. Effect of state permitted practices				-	-
8. Statutory surplus, NAIC SAP	XXX	XXX	XXX	<u>\$ 18,871,113</u>	<u>\$ 16,531,970</u>

B. Use of Estimates

The preparation of financial statements in accordance with the NAIC *Accounting Practices and Procedures Manual* requires management to make estimates and assumptions that affect amounts reported in these financial statements and notes. It also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from the estimates and assumptions used.

C. Accounting Policies

Premiums that are written, assumed and ceded under the Company's insurance policies and reinsurance contracts are earned over the terms of the related policies and contracts on a pro rata basis. Unearned premiums are established as liabilities and represent the portion of premiums written, but not yet earned.

Unlike the recognition of premiums revenue, expenses incurred while producing new insurance business such as commissions and premium taxes are charged to operations as incurred and ceding allowances received or receivable are credited to operations through reductions in expenses incurred.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at cost.
2. Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. The Company does not own any SVO Identified Exchange Traded Funds.
3. The Company does not have any investments in common stocks.
4. The Company does not have any investments in preferred stocks.
5. The Company does not have any investments in mortgage loans.
6. For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and loan-backed and structured securities (LBASS), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only on the probability of loss, but also on the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider (CRP) rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation.
7. The Company does not have any investments in subsidiaries, controlled or affiliated companies.
8. The Company does not have any investments in joint ventures, partnerships or limited liability companies.
9. The Company does not have any investments in derivative instruments.
10. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
11. Unpaid losses and loss adjustment expense reserves represent the estimated ultimate net cost of all reported and unreported losses incurred. The Company does not discount loss and loss adjustment expense reserves. The reserves for unpaid losses and loss adjustment expenses include an amount determined using individual case estimates, loss reports, and an amount, based on past experience, for losses incurred but not reported. Those estimates are subject to the effects of trends in loss severity and frequency. Although considerable variability is inherent in such estimates and the ultimate liability may be in excess of or less than the amounts provided, management believes that the reserves for losses and loss adjustment expenses are adequate. The

NOTES TO FINANCIAL STATEMENTS

estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are reflected in the period determined.

- 12. The Company has a capitalization policy for prepaid expenses and purchases of items such as office equipment, software/hardware, furniture, vehicles, and other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
- 13. The Company is a property and casualty insurance company only and does not write major medical and/or prescription drug coverage.

D. Going Concern

Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Company’s ability to continue as a growing concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable as the Company has never entered into any business combinations.

B. Statutory Mergers

Not applicable

C. Impairment Loss

Not applicable

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not applicable

Note 4 – Discontinued Operations

A - D. Not applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

The Company does not invest in reverse mortgages.

D. Loan-Backed Securities

- 1. The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- 2. The Company had no loan-backed securities with a recognized other-than-temporary impairment (“OTTI”) due to either the intent to sell or the inability or lack of intent to hold to recovery during 2023.
- 3. The Company does not have any loan-backed securities with an OTTI recognized during 2023.
- 4. The following table shows all loan-backed securities with an unrealized loss:

a. The aggregate amount of unrealized losses:		
1.	Less than 12 months	\$ (727)
2.	12 months or longer	(1,596,946)
b. The aggregate related fair value of securities with unrealized losses:		
1.	Less than 12 months	\$ 948,044
2.	12 months or longer	21,505,003

- 5. Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses as of December 31, 2023. The Company has the intent to hold such securities until they recover in value or mature.

NOTES TO FINANCIAL STATEMENTS

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
- Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
- Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
- Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
- Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
- Not applicable
- J. Real Estate
- Not applicable
- K. Low-Income Housing Tax Credits
- Not applicable
- L. Restricted Assets
1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current Year					6	7			10	11
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
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	2,780,346	-	-	-	2,780,346	2,778,377	1,969	-	2,780,346	3.577%	3.581%
k. On deposit with other regulatory bodies	600,336	-	-	-	600,336	601,142	(806)	-	600,336	0.772%	0.773%
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$3,380,682	-	-	-	\$3,380,682	\$3,379,519	\$ 1,163	-	\$3,380,682	4.350%	4.354%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Assets Page, Column 1, Line 28
- (d) Column 9 divided by Assets Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

1.

Detail of Assets Pledged as Collateral Not Captured in Other Categories

Not applicable
2.

Detail of Other Restricted Assets

Not applicable
3.

Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable
- M.

Working Capital Finance Investments

The Company does not have any investments in working capital finance securities.
- 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

The Company did not have any prepayment penalties or acceleration fees during 2023.
- R.

Reporting Entity's Share of Cash Pool by Asset Type

The Company does not participate in any cash pools.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- A.

Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B.

Write-downs for Impairment of Joint Ventures, Partnerships and LLCs

The Company did not recognize any impairment write-down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

Note 7 – Investment Income

- A.

Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B.

The total amount excluded:

No investment income was excluded from surplus.
- C.

The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$367,894
2. Nonadmitted	-
3. Admitted	\$367,894
- D.

The aggregate deferred interest

Not applicable
- E.

The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance

Not applicable

Note 8 – Derivative Instruments

- A. - B.

Not applicable as the Company does not invest in derivative instruments.

Note 9 – Income Taxes

In August 2022, the Inflation Reduction Act was enacted, and included a new corporate alternative minimum tax (CAMT). The CAMT, effective in 2023, is based on “adjusted financial statement income” of controlled corporate groups with three-year average financial statement income over \$1 billion (“applicable corporation”).

In accordance with INT 23-03, American Financial Group, Inc. (“AFG”), of which the Company is a member, meets the financial statement income threshold to be treated as an applicable corporation and is not subject to a tax allocation agreement exclusion. As such, the Company is an applicable reporting entity and is required to perform CAMT calculations for the applicable period. Based on these calculations, the Company has determined that it will not be liable for CAMT in

NOTES TO FINANCIAL STATEMENTS

2023 or the applicable period. The Company has not made any material modifications to the methodology used to project CAMT during the applicable period.

A. Deferred Tax Assets and Deferred Tax Liabilities

1. The components of the net deferred tax asset / (liability) at December 31 are as follows:

	2023			2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) Col (7+8) Total
(a) Gross Deferred Tax Assets	\$ 625,001	\$ -	\$ 625,001	\$ 627,797	\$ -	\$ 627,797	\$ (2,796)	\$ -	\$ (2,796)
(b) Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	625,001	-	625,001	627,797	-	627,797	(2,796)	-	(2,796)
(d) Deferred Tax Assets Nonadmitted	60,492	-	60,492	84,034	-	84,034	(23,542)	-	(23,542)
(e) Subtotal (Net Deferred Tax Assets) (1c-1d)	564,509	-	564,509	543,763	-	543,763	20,746	-	20,746
(f) Deferred Tax Liabilities	59,796	-	59,796	51,556	4	51,560	8,240	(4)	8,236
(g) Net Admitted Deferred Tax Assets/(Net Deferred Tax Liability) (1e-1f)	\$ 504,713	\$ -	\$ 504,713	\$ 492,207	\$ (4)	\$ 492,203	\$ 12,506	\$ 4	\$ 12,510

2. Admission Calculation Components, SSAP No. 101:

	2023			2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) Col (7+8) Total
(a). Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 456,647	\$ -	\$ 456,647	\$ 448,425	\$ -	\$ 448,425	\$ 8,222	\$ -	\$ 8,222
(b). Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	48,066	-	48,066	43,778	-	43,778	4,288	-	4,288
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	48,066	-	48,006	43,778	-	43,778	4,288	-	4,288
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	2,754,960	XXX	XXX	2,405,965	XXX	XXX	348,995
(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	59,796	-	59,796	51,560	-	51,560	8,236	-	8,236
(d). Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 564,509	-	\$ 564,509	\$ 543,763	-	\$ 543,763	\$ 20,746	\$ -	\$ 20,746

3. Other Admissibility Criteria:

	2023	2022
a. Ratio percentage used to determine recovery period and threshold limitation amount	896%	889%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 18,366,400	\$ 16,039,767

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

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

	2023			2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.									
1. Adjusted gross DTAs amount from Note 9A1(c).	\$ 625,001	\$ -	\$ 625,001	\$ 627,797	\$ -	\$ 627,797	\$ (2,796)	-	\$ (2,796)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	\$ 564,509	\$ -	\$ 564,509	\$ 543,763	\$ -	\$ 543,763	\$ 20,746	\$ -	\$ 20,746
4. Percentage of net adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

(b) Does the company’s tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. The Company has recognized all deferred tax liabilities.

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

1.

Current Income Tax:		(1) 2023	(2) 2022	(3) (Col 1-2) Change
(a)	Federal	\$ 542,735	\$ 373,721	\$ 169,014
(b)	Foreign	-	-	-
(c)	Subtotal (1a + 1b)	542,735	373,721	169,014
(d)	Federal income tax on net capital (losses) gains	(28,573)	1,013	(29,586)
(e)	Utilization of capital loss carry-forwards	-	-	-
(f)	Other	-	-	-
(g)	Federal and Foreign income taxes incurred (1c+1d+1e+1f)	\$ 514,162	\$ 374,734	\$ 139,428

NOTES TO FINANCIAL STATEMENTS

2.

Deferred Tax Assets:	(1) 2023	(2) 2022	(3) (Col 1-2) Change
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 279,000	\$ 259,882	\$ 19,118
(2) Unearned premium reserve	229,790	222,012	7,778
(3) Policyholder reserves	-	-	-
(4) Investments	6,752	26,274	(19,522)
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	83,955	87,089	(3,134)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	25,504	32,540	(7,036)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 625,001	\$ 627,797	\$ (2,796)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	60,492	84,034	(23,542)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	564,509	543,763	20,746
(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)	\$ 564,509	\$ 543,763	\$ 20,746

3.

Deferred Tax Liabilities:	(1) 2023	(2) 2022	(3) (Col 1-2) Change
(a) Ordinary:			
(1) Investments	\$ 36,171	\$ 18,710	\$ 17,461
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	23,625	32,845	(9,220)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 59,796	\$ 51,556	\$ 8,240
(b) Capital:			
(1) Investments	\$ -	\$ 4	\$ (4)
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal (3b1+3b2+3b3)	\$ -	\$ 4	\$ (4)
(c) Deferred tax liabilities (3a99+3b99)	\$ 59,796	\$ 51,560	\$ 8,236

4.

Net Deferred Tax Assets/Liabilities	(1) 2023	(2) 2022	(3) (Col 1-2) Change
Net Deferred Tax Assets/Liabilities (2i-3c)	\$ 504,713	\$ 492,203	\$ 12,510

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The Company’s income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 21% in 2023 and 2022, respectively, to net income for the following reasons:

	2023	2022
Income taxes at the statutory rate	\$ 527,163	\$ 346,083
Tax exempt income deduction	(9,523)	(16,790)
Other	7,677	2,372
Totals	\$ 525,317	\$ 331,665
Federal and foreign income taxes incurred	\$ 542,735	\$ 373,721
Federal income taxes on net capital gains	(28,573)	1,013
Change in net deferred income taxes ex. unrealized	11,155	(43,069)
Total statutory income taxes	\$ 525,317	\$ 331,665

E. Operating Loss and Tax Credit Carryforwards

- 1. At December 31, 2023, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
- 2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses:

Year	Amount	Ordinary	Capital
2023	\$ 455,796	\$ 455,796	\$ -
2022	284,066	283,137	929
2021	2,268	xxx	2,268

- 3. At December 31, 2023, the Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- 1. The Company’s federal income tax return is consolidated with the following entities:

American Financial Group, Inc.	Great American Insurance Company of New York
ABA Insurance Services, Inc.	Great American Management Services, Inc.
American Empire Insurance Company	Great American Protection Insurance Company
American Financial Enterprises, Inc.	Great American Re Inc.
American Highways Insurance Agency, Inc.	Great American Risk Solutions Surplus Lines Insurance Company
American Money Management Corporation	Great American Security Insurance Company
American Premier Underwriters, Inc.	Great American Spirit Insurance Company
American Signature Underwriters, Inc.	Hangar Acquisition Corp.
APU Holding Company	Hudson Indemnity, Ltd.
Bridgefield Casualty Insurance Company	Lehigh Valley Railroad Company
Bridgefield Employers Insurance Company	Magnolia Alabama Holdings, Inc.
Bridgefield Indemnity Insurance Company.	Mid-Continent Assurance Company
Brothers Property Corporation	Mid-Continent Casualty Company
Brothers Property Management Corporation	Mid-Continent Excess and Surplus Insurance Company
Ceres Group, Inc.	Mid-Continent Specialty Insurance Services, Inc.
Continental General Corporation	National Interstate Corporation
Crop Managers Insurance Agency, Inc.	National Interstate Insurance Agency, Inc.
Crop Risk Services, Inc.	National Interstate Insurance Company
Dempsey & Siders Agency, Inc.	National Interstate Insurance Company of Hawaii, Inc.
Dixie Terminal Corporation	Oklahoma Surety Company
Eden Park Insurance Brokers, Inc.	One East Fourth, Inc.
Explorer RV Insurance Agency, Inc.	Owasco River Railway, Inc. (The)
Farmers Crop Insurance Alliance, Inc.	PCC Technical Industries, Inc.
GAI Insurance Company, Ltd.	Premier Lease & Loan Services Insurance Agency, Inc.
GAI Mexico Holdings, LLC	Premier Lease & Loan Services of Canada, Inc.
GAI Warranty Company	Professional Risk Brokers, Inc.
GAI Warranty Company of Florida	QQAAgency of Texas, Inc.
GALIC Brothers, Inc.	Republic Indemnity Company of America
Global Premier Finance Company	Republic Indemnity Company of California
Great American Alliance Insurance Company	Safety Claims & Litigation Services, LLC
Great American Assurance Company	Safety, Claims and Litigation Services, LLC
Great American Casualty Insurance Company	Skipjack Marina Corp.
Great American Contemporary Insurance Company	Summit Consulting, LLC
Great American E & S Insurance Company	TEJ Holdings, Inc.
Great American Fidelity Insurance Company	Three East Fourth, Inc.
Great American Financial Resources, Inc.	TransProtection Service Company
Great American Holding, Inc.	Triumphe Casualty Company
Great American Insurance Agency, Inc.	Vanliner Insurance Company
Great American Insurance Company	Verikai, Inc.

- 2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax: Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of American Financial Group ("AFG") and its includable subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original

NOTES TO FINANCIAL STATEMENTS

due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

The Company has no liability under the Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT Credit)

The Company has no AMT credit.

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

A. Nature of Relationships

The Company's parent company, National Interstate Insurance Company (NIIC) is a wholly owned subsidiary of National Interstate Corporation (the Corporation), an insurance holding company. NIIC also owns 100% of Vanliner Insurance Company (VIC), Triumphe Casualty Company (TCC), and TransProtection Service Company. Other subsidiaries of the Corporation include Hudson Indemnity Limited (HIL), National Interstate Insurance Agency, Inc. (NIIA), Explorer RV Insurance Agency, Inc., American Highways Insurance Agency, Inc., Safety, Claims & Litigation Services, LLC (MT), and Safety, Claims and Litigation Services, LLC (OH).

The Company is an indirect 100% owned subsidiary of American Financial Group, Inc. (AFG), a public company (NYSE: AFG), and 100% of the outstanding common stock of the Corporation is directly owned by Great American Holding, Inc., a subsidiary of AFG.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

Not applicable

C. Transactions with Related Parties Who Are Not Reported on Schedule Y

Not applicable

D. Amounts Due to or from Related Parties

The Company had the following inter-company receivables (payables) at December 31, 2023

	2023	2022
National Interstate Insurance Company	\$ 9,562,392	\$ 904,112
Vanliner Insurance Company	(100,722)	(240,001)
National Interstate Insurance Agency, Inc.	(201)	(197)
National Interstate Corporation	-	(1,641)
Totals	\$ 9,461,469	\$ 662,273

These arrangements are subject to written agreements, which require that intercompany balances be settled quarterly.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company is party with some of its affiliate companies to a Cash Management Agreement under which NIIC manages all cash accounts for the other parties to the Agreement. Expenses incurred and fees charged to the participants are allocated among the parties at cost.

The Company has a cost sharing agreement with some of its affiliates under which costs are allocated between companies to reflect the actual costs to operate each company. Allocated expenses incurred in 2023 related to these agreements amounted to \$ 5,723,415.

The company has an agreement with American Money Management Corporation (AMMC), a wholly owned subsidiary of AFG whereby AMMC manages the Company's investment portfolio. Fees incurred for these services during 2023 were \$42,759.

F. Guarantees or Undertakings for Related Parties

Not applicable (See Note 14A)

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by NIIC (see Note 10A).

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable

NOTES TO FINANCIAL STATEMENTS

- J. Write-downs for Impairment of Investments in Affiliates
Not applicable
- K. Foreign Insurance Subsidiary Valued Using CARVM
Not applicable
- L. Downstream Holding Company Valued Using Look-Through Method
Not applicable
- M. Non-insurance Subsidiary, Controlled and Affiliated (SCA) Entity Valuations
Not applicable
- N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices
Not applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking
Not applicable

Note 11 – Debt

- A. The Company does not have any outstanding liability for borrowed money.
- B. The Company does not have any agreements with the Federal Home Loan Bank.

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

- A. Defined Benefit Plans – The Company does not have any defined benefit plans.
- B. Defined Benefit Plan Investment Policies – The Company does not have any defined benefit plans.
- C. Defined Benefit Plan Fair Value of Assets – The Company does not have any defined benefit plans.
- D. Defined Benefit Plans - Rate of Return on Assets Assumptions – The Company does not have any defined benefit plans.
- E. Defined Contribution Plans – The Company does not have any defined contribution plans.
- F. Multiemployer Plans – The Company does not have any multiemployer plans.
- G. Consolidated / Holding Company Plans
Employee Retirement Plan

AFG has established the American Financial Group, Inc. 401(k) Retirement and Savings Plan for the benefit of employees of AFG and its participating subsidiaries. Substantially all employees meeting minimum requirements regarding service are eligible to participate in this Plan. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The Plan has three types of contributions, including: (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for Retirement Contributions are based on the relationship of its total eligible compensation to total eligible compensation under the Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. Plan costs are funded as they accrue and vested benefits are fully funded. Both Retirement Contributions and Matching Contributions to the Plan are subject to the discretion of the Company. The Company has no liability for future contributions to the Plan. At December 31, 2023, the fair market value of the Plan's Retirement Contributions Account assets was \$453,165,364 and the fair market value of the Plan's Matching Contributions Account assets was \$415,344,516. The Company's share of the expense for the Plan during 2023 was \$59,423.

Postretirement Benefit Plan

The Company provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by AFG. The retiree medical care plan is a contributory plan covering all eligible employees hired prior to 1993; employees hired after 1992 pay the full cost of retiree medical coverage. The Company has established a cap on the total amount of health care costs that are subsidized for the majority of current retirees. All eligible future retirees receive a flat dollar amount contributed to a Retiree Health Reimbursement Arrangement Account. The Company currently pays the full cost of life insurance coverage for past retirees, but no coverage is provided for new retirees after 2005. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. AFG has the right to modify or terminate either of these plans in the future. The Company has the right to terminate its participation at any time in the future.

The Company accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2023, the Company's accumulated postretirement benefit obligation was \$3,966 using a discount rate of 5.00% of which \$2,802 is currently accrued. Net postretirement costs for the year ended December 31, 2023 were (\$17), which includes service cost, interest cost, and amortization of the transition obligation. The weighted average annual assumed rate of increase in health care cost trend rate is 7.00% for 2024 and is assumed to decrease gradually to 5.00% over 7 years and to remain at that level thereafter.

NOTES TO FINANCIAL STATEMENTS

- H. Postemployment Benefits and Compensated Absences – The Company has accrued for postemployment benefits in accordance with SSAP No. 11.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
 - 1. Recognition of the Existence of the Act – There is no impact to the Company under this Act.
 - 2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost – There is no impact to the Company under this Act.
 - 3. Disclosure of Gross Benefit Payments – Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. Outstanding Shares

The Company has 500,000 Common shares with a par value of \$7 a share, authorized, issued and outstanding at December 31, 2023.
- B. Dividend Rate of Preferred Stock

Not applicable as no preferred shares are authorized.
- C. Dividend Restrictions

The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Director of Insurance is the greater of net income or 10% of policyholders’ surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions, which may be paid in 2024 is \$1,995,987.
- D. Dates and Amounts of Dividends Paid

Not applicable
- E. Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in paragraph C, there are no other limitations on the amount of ordinary dividends that may be paid.
- F. Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described above in paragraph C and these unassigned funds are held for the benefit of the owner and policyholders.
- G. Mutual Surplus Advances

Not applicable
- H. Company Stock Held for Special Purposes

Not applicable
- I. Changes in Special Surplus Funds

Not applicable
- J. Changes in Unassigned Funds

Not applicable
- K. Surplus Notes

Not applicable
- L. and M. Quasi Reorganizations

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

- A. Contingent Commitments

The Company has no commitments or contingent commitments to affiliates or other entities. The Company has made no guarantees on behalf of its affiliates or on indebtedness of others.
- B. Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of the insolvencies. Other assessments should be accrued either at the time the assessments are levied or in the case of premium-based assessments, at the time the premiums are written, or, in the case of loss-based assessments, at the time the losses are incurred.

NOTES TO FINANCIAL STATEMENTS

The Company has accrued a liability for guaranty fund and other assessments of \$130,798 and \$127,593 for the current and prior year, respectively. The liability is included in the taxes, licenses and fees liability. The amounts represent management's best estimates based on information received from the states in which the pooled group (refer to Note 26) writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

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

Lawsuits arise against the Company in the normal course of business. Contingent liabilities from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

At the end of the current and prior year, the Company had admitted assets of \$13,646,598 and \$15,764,888, respectively, in premiums due from policyholders and agents. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectable premiums receivable as of the end of the current year are not expected to exceed the nonadmitted amounts totaling \$12,315 and therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial position.

There were no charges to income due to other-than-temporary impairment charges in 2023 or 2022. Considerations the Company used in the impairment evaluation process included, but were not limited to, whether the issuer is experiencing significant financial difficulties, the economic stability of an entire industry sector or subsection, and the extent to which the unrealized gain is credit-driven or a result of changes in market interest rates.

Note 15 – Leases

A. Lessee Leasing Arrangements

- 1. The Company leases office facilities and equipment under a non-cancelable operating lease that expires in July 2030. The lease contains a reasonable escalation in rent over the term of the agreement. Rental expense for the current year and the prior year were \$325,482 and \$358,978, respectively. There are no contingent rental payments or unusual renewal options, unusual restrictions and there has been no early termination of the existing lease.
- 2. Future minimum rental payments are as follows:

Year	Amount
1. 2024	122,156
2. 2025	125,776
3. 2026	129,646
4. 2027	133,618
5. 2028	137,488
6. Thereafter	225,813
Total (sum of 1 through 6)	\$ 874,497

- 3. The Company has not entered into any sale and leaseback arrangements.

B. Lessor Leasing Arrangements

Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

1 – 4. Not applicable as the Company has no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. The Company did not sell any receivable balances during 2023.
- B. Transfer and Servicing of Financial Assets – Not applicable.
- C. The Company was not involved in any wash sale transactions during 2023.

NOTES TO FINANCIAL STATEMENTS

Note 18 – Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

- A. Administrative Services Only (ASO) Plans
Not applicable
- B. Administrative Services Contract (ASC) Plans
Not applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts
Not applicable

Note 19 – Direct Premium Written / Produced by Managing General Agents / Third Party Administrators

The Company does not use managing general agents or third-party administrators to write or administer their insurance products.

Note 20 – Fair Value Measurements

- A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value
 - 1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels. The fair value hierarchy prioritizes the inputs, which refer broadly to assumptions market participants would use in pricing an asset or liability, into three levels. It gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical securities that the reporting entity has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices within Level 1 that are observable for the security, either directly or indirectly. Level 2 inputs include quoted prices for similar securities in active markets, quoted prices for identical or similar securities that are not active and observable inputs other than quoted prices, such as interest rate and yield curves.

Level 3 inputs are unobservable inputs for the asset or liability.

The following table provides information as of December 31, 2023 about the Company’s investments measured at fair value.

Assets at fair value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Bonds:					
Corporate & other bonds	\$ -	\$ 499,408	\$ -	\$ -	\$ 499,408
Total assets at fair value	\$ -	\$ 499,408	\$ -	\$ -	\$ 499,408

- 2. Rollforward of Level 3 Items

The Company did not hold any Level 3 securities carried at fair value during the year ended December 31, 2023.

- 3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between levels. The Company’s policy is to recognize transfers in and transfers out as of the end of the reporting period.

- 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company’s investment manager, American Money Management Corporation (“AMMC”) (an affiliate) is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Pricing services use a variety of observable inputs to estimate the fair value of fixed maturities that do not trade on a daily basis. These inputs include, but are not limited to, recent reported trades, benchmark yields, issuer spreads, bids or offers, reference data and measures of volatility. Included in the pricing of mortgage-backed securities are estimates of the rate of future prepayments and defaults of principal over the remaining life of the underlying collateral. Inputs from brokers and independent financial institutions include, but are not limited to, yields or spreads of comparable investments which have recent trading activity, credit quality, duration, credit enhancements, collateral value and estimated cash flows based on inputs including delinquency rates, estimated defaults and losses, and estimates of the rate of future prepayments. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by the Company’s affiliated investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment professionals compare the valuation received to independent third party pricing sources and consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the pricing service to value specific securities.

NOTES TO FINANCIAL STATEMENTS

Level 1 consists of publicly traded equity securities and highly liquid, direct obligations of the U.S. Government whose fair value is based on quoted prices that are readily and regularly available in an active market. Level 2 primarily consists of financial instruments whose fair value is based on quoted prices in markets that are not active and include U.S. government agency securities, fixed maturity investments and perpetual preferred stocks that are not actively traded. Level 3 consists of valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management’s own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company’s Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information. The Company primarily uses the market approach valuation technique for all investments.

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

The Company has no additional fair value disclosures.

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

The table below reflects, as of December 31, 2023, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
U.S. Government and government agencies	\$ 3,367,406	\$ 3,595,323	\$ 3,367,406	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	2,296,950	2,525,470	-	2,296,950	-	-	-
Residential MBS	12,102,169	13,025,989	-	12,102,169	-	-	-
Collateralized loan obligations	8,817,582	9,158,920	-	8,817,582	-	-	-
Asset backed securities	7,200,726	7,448,353	-	7,200,726	-	-	-
All other bonds	15,020,494	15,071,257	-	14,020,494	1,000,000	-	-
Total bonds	48,805,327	50,825,312	3,367,406	44,437,921	1,000,000	-	-
Cash, cash equivalents & short-term investments	1,198,610	1,198,610	1,198,610	-	-	-	-
Total	\$ 50,003,937	\$ 52,023,922	\$ 4,566,016	\$ 44,437,921	\$ 1,000,000	\$ -	\$ -

D. Items for which Not Practicable to Determine Fair Values

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-Transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

1. The Company invests in mortgage-backed securities that could potentially be adversely affected by subprime mortgage exposure. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company’s exposure to such losses.
2. The Company does not have any investments with direct exposure in subprime mortgage loans.

NOTES TO FINANCIAL STATEMENTS

3. Direct exposure to subprime mortgage risk through other investments in the following securities:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 61,074	\$ 63,000	\$ 62,037	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs	-	-	-	-
f. Other Assets	-	-	-	-
g. Totals	\$ 61,074	\$ 63,000	\$ 62,037	\$ -

4. The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverages.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 16, 2024, the date of issuance of these financial statements.

On February 14, 2024 the Ohio Department of Insurance approved the Company’s Amended and Restated Pooling Agreement. The amendment, effective January 1, 2024, updates the participation percentages for the Company and affiliated entities as follows:

Name of Insurer	NAIC Code	% Participation
National Interstate Insurance Company (Lead)	32620	100%
National Interstate Insurance Company of Hawaii, Inc.	11051	0%
Triumphe Casualty Company	41106	0%
Vanliner Insurance Company	21172	0%

Had the amended and restated pooling agreement been effective as of December 31, 2023, \$24,663,482 of unearned premium reserves, loss and LAE reserves, and other liabilities would have been ceded to NIIC and settled by an offsetting reduction in cash and investments. This amendment is not expected to have a material impact on the Company’s risk-based capital ratios.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
52-1952955	Renaissance Reinsurance U.S. Inc.	\$1,590,000
AA-1340125	Hannover Rückversicherung AG	1,119,000

NOTES TO FINANCIAL STATEMENTS

Individual Reinsurers Who Are Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
34-1607395	National Interstate Insurance Company	\$52,880,000
22-2005057	Everest Reinsurance Company	3,055,000
13-4924125	Munich Reinsurance America Inc.	2,052,000
06-1430254	Arch Reinsurance Company	1,800,000
31-4177100	Nationwide Mutual Insurance Company	1,125,000
47-0698507	Odyssey Reinsurance Company	1,019,000
43-0727872	Safety National Casualty Corporation	1,018,000
38-3207001	Accident Fund Insurance Company of America	985,000
31-0501234	Great American Insurance Company	810,000
13-1290712	XL Reinsurance America Inc.	726,000
13-2673100	General Reinsurance Corporation	605,000
31-0542366	The Cincinnati Insurance Company	602,000
13-1675535	Swiss Reinsurance America Corporation	573,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0084	34-1607395	National Interstate Insurance Company	\$52,880,000
0084	31-0501234	Great American Insurance Company	810,000
Total 0084			53,690,000
1120	22-2005057	Everest Reinsurance Company	3,055,000
Total 1120			3,055,000
0361	13-4924125	Munich Reinsurance America Inc.	2,052,000
Total 0361			2,052,000
1279	06-1430254	Arch Reinsurance Company	1,800,000
Total 1279			1,800,000
0140	31-4177100	Nationwide Mutual Insurance Company	1,125,000
Total 0140			1,125,000
0158	47-0698507	Odyssey Reinsurance Company	1,019,000
0158	06-1182357	Allied World Insurance Company	525,000
Total 0158			1,544,000
3098	43-0727872	Safety National Casualty Corporation	1,018,000
Total 3098			1,018,000
0572	38-3207001	Accident Fund Insurance Company of America	985,000
Total 0572			985,000
0968	13-1290712	XL Reinsurance America Inc.	726,000
Total 0968			726,000
0031	13-2673100	General Reinsurance Corporation	605,000
0031	47-0355979	National Indemnity Company	88,000
Total 0031			693,000
0244	31-0542366	The Cincinnati Insurance Company	602,000
Total 0244			602,000
0181	13-1675535	Swiss Reinsurance America Corporation	573,000
Total 0181			573,000

B. Reinsurance Recoverables in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$5,471,205	\$492,162	\$14,185,951	\$1,021,394	\$(8,714,746)	\$(529,232)
b. All Other	280,841	109,700	5,779,431	625,555	(5,498,590)	(515,855)
c. Total (a+b) (a+b)	\$5,752,046	\$601,862	\$19,965,382	\$1,646,949	\$(14,213,336)	\$(1,045,087)

Direct Unearned Premium Reserve: \$19,684,542

2. Amounts accrued at the end of the current year for additional or return on commission resulting from existing contractual arrangements are as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commissions	\$ -	\$ 26,045	\$ -	\$ 26,045
b. Sliding scale adjustments	-	-	-	-
c. Other profit commissions	-	-	-	-
d. Totals (a+b+c)	\$ -	\$ 26,045	\$ -	\$ 26,045

3. The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

The Company has no reinsurance in dispute nor does it deem any of its reinsurance recoverables to be uncollectible.

E. Commutation of Ceded Reinsurance

During 2023 the Company commuted several treaties with the reinsurers listed below. The Company recognized the amounts received from the reinsurers as a reduction of losses and loss adjustment expenses paid (thereby reducing losses and loss adjustment expenses incurred) in the current year. The Company also increased its loss and loss adjustment expense reserves by the same amount (thereby increasing losses and loss adjustment expense incurred) to recognize the effect of releasing the reinsurer from its obligation under the treaty. The net effect of the commutations was \$0. The amounts received are shown below by reinsurer and treaty year.

Reinsurer and Treaty Year	Amounts Received
TRAX Insurance Ltd (2019 – 2020)	\$209,443
Wheels Insurance, Ltd. (2018 – 2019)	186,602
The Preferred Energy Group, Ltd. (2017 – 2018)	10,971
Total	\$407,016

F. Retroactive Reinsurance

Not applicable as the Company does not have any retroactive reinsurance agreements.

G. Reinsurance Accounted for as a Deposit

Not applicable as the Company does not have any reinsurance contracts that are accounted for as deposits.

H. Run-off Agreements

Not applicable as the Company did not have any run-off agreements in the current year.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit on Contracts Covering Health Business

Not applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate

The Company has not entered into any contracts that are retrospectively rated or subject to redetermination, however,

NOTES TO FINANCIAL STATEMENTS

the Company assumes premium from retrospective policies written by VIC, an affiliated company, due to the intercompany pooling arrangement in which the Company participates (see Note 26).

B. Method Used to Record

The Company records accrued retrospective premium through written premium.

C. Amount and Percent of Net Retrospective Premiums

Net premiums written for 2023 on retrospective policies were \$187,339 or 1.4% of total net premiums written.

D. Medical Loss Ratio Rebates

Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. The following table provides a reconciliation of the beginning and ending balances for outstanding losses and loss adjustment expenses (LAE), net of reinsurance recoverable, for 2023 and 2022:

	Year Ended December 31	
	2023	2022
Outstanding losses and LAE, net of reinsurance recoverables, at beginning of year	\$ 16,416,263	\$ 15,185,043
Add provision for claims, net of reinsurance, occurring in:		
Current year	8,482,567	7,911,268
Prior years	(30,000)	-
Net incurred losses during the current year	8,452,567	7,911,268
Deduct payments for claims, net of reinsurance occurring in:		
Current year	1,610,007	1,514,414
Prior years	5,637,420	5,165,634
Net claim payments during the current year	7,247,427	6,680,048
Outstanding losses and LAE, net of reinsurance recoverables, at end of year	\$ 17,621,403	\$ 16,416,263

The foregoing reconciliation shows that \$30,000 of favorable development from the December 31, 2022 balances emerged in 2023 and \$0 of development from the December 31, 2021 balances emerged in 2022. The favorable development in 2023 resulted from the combination of settling cases and adjusting current estimates of case and incurred but not reported (IBNR) reserves for amounts less than the case and IBNR estimates carried at the end of December 31, 2022. Management of the Company evaluates case and IBNR estimates based on data from a variety of sources including the Company’s historical experience and knowledge of various factors such as the historic loss experience of the industry, trends in claims frequency and severity, the Company’s mix of business and claims processing procedures, legislative enactments, judicial decisions, legal developments in imposition of damages and changes and trends in general economic conditions, including the effects of inflation.

B. Significant Change in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

NIIC maintains an intercompany pooling agreement with its subsidiaries, NIHI, TCC and VIC. The effect is to transfer all net retained insurance liabilities of the subsidiaries to NIIC and to cede specified percentages of the net underwriting results of the group to the participating companies as follows:

Name of Insurer	NAIC Code	% Participation
National Interstate Insurance Company (Lead)	32620	70%
National Interstate Insurance Company of Hawaii, Inc.	11051	2%
Triumphe Casualty Company	41106	2%
Vanliner Insurance Company	21172	26%

NOTES TO FINANCIAL STATEMENTS

Prior to the pooling of business, each participating company makes cessions, primarily excess of loss arrangements, to various other affiliated and non-affiliated reinsurers under terms of other reinsurance agreements. Each participant records its own Provision for Reinsurance based on its pre-pooling reinsurance activity. These liabilities are not shared with the other pooled participants. In the event that a reinsurance balance becomes uncollectible, the pool members will share the uncollectible balance in accordance with the pooling participation schedule. As of December 31, 2023, under the pooling arrangement, the Company had a receivable of \$964 due from NIIC, the lead company. Under the pooling arrangement, NIIC had a receivable of \$801 due from TCC and a \$17,705 payable due to VIC. These amounts are settled on a quarterly basis.

See Note 22 for the updated and amended pooling arrangement effective January 1, 2024.

Note 27 – Structured Settlements

A. During the current year, the Company purchased one structured settlement from an unaffiliated life insurance company with the claimant as payee. The loss and LAE reserves for the claim are no longer included in the balance sheet as a liability for losses and loss adjustment expenses.

Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 26,586	\$ -

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders’ Surplus

None

Note 28 – Health Care Receivables

A. - B. Not applicable as the Company does not write pharmaceutical or shared risk health insurance coverage.

Note 29 – Participating Policies

Not applicable as the Company does not have participating policies.

Note 30 – Premium Deficiency Reserves

As of December 31, 2023, the Company does not have any premium deficiency reserves.

Liability carried for premium deficiency reserves	\$ -
Date of the most recent evaluation of this liability	1/26/2024
Was anticipated investment income utilized in the calculation?	Yes [] No [X]

Note 31 – High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

1. Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col. 4 + Col. 5)
ASL #	ASL Description				
19.4	Commercial Auto	\$ 47,043	\$ 5,000	\$ 90	\$ 5,090
Total		\$ 47,043	\$ 5,000	\$ 90	\$ 5,090

2. Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims	\$ 5,090
b. Collateral on balance sheet	5,090
c. Collateral off balance sheet	-
d. Total unsecured deductibles and billed recoverables on paid claims	-
e. Percentage unsecured	0.00%

3. High Deductible Recoverables Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$ -
b. Total over 90 days overdue admitted	-
c. Total overdue (a+b)	\$ -

4. The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Not applicable

B. Unsecured High Deductibles 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

NOTES TO FINANCIAL STATEMENTS

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

A - C. Not applicable as the Company does not discount its liabilities for unpaid loss and loss adjustment expenses.

Note 33 – Asbestos/Environmental Reserves

A - F. Not applicable as the Company does not have on the books, nor has it ever written an insured for which it has identified a potential for the existence of a liability due to asbestos or environmental losses.

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes ☒ No ☐

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

1.4

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

Yes ☒ No ☐

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

1042046

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2021

3.2

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

12/31/2021

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/12/2023

3.4

By what department or departments?
Ohio Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes ☒ No ☐
Yes ☒ No ☐

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

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

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒

7.2

If yes,
7.21 State the percentage of foreign control;
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

0.0 %

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1

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

Yes [] No [X]
- 8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3

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

Yes [X] 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 affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES

- 8.5

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

Yes [] No [X]
- 8.6

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

Yes [] No [X] N/A []
9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP, 221 East 4th Street Suite 2900, Cincinnati, OH, 45202
- 10.1

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

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [] No [X] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain.
The Audit Committee of American Financial Group, Inc., the Company's SOX compliant ultimate parent, is deemed to serve as the Company's Audit Committee for the purposes of compliance with Ohio Insurance law
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Lisa Hays, FCAS, MAAA, Vice President and Actuary of Great American Insurance Company, an affiliated company, 301 East 4th Street, Cincinnati, OH 45202
- 12.1

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

Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved

0
- 12.13 Total book/adjusted carrying value

\$ 0
- 12.2

If yes, provide explanation
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
.....
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1

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

Yes ☒ No ☐
- 15.2

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
072408436	ChoiceOne Bank	Non Payment of Deductible	20,000

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes ☒ No ☐
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes ☒ No ☐
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒ No ☐

FINANCIAL

19.

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

Yes ☐ No ☒
- 20.1

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

20.11 To directors or other officers

20.12 To stockholders not officers

20.13 Trustees, supreme or grand (Fraternal Only)

\$ 0

\$ 0

\$ 0
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

20.22 To stockholders not officers

20.23 Trustees, supreme or grand (Fraternal Only)

\$ 0

\$ 0

\$ 0
- 21.1

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

Yes ☐ No ☒
- 21.2

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

21.21 Rented from others

21.22 Borrowed from others

21.23 Leased from others

21.24 Other

\$ 0

\$ 0

\$ 0

\$ 0
- 22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes ☐ No ☒
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

22.22 Amount paid as expenses

22.23 Other amounts paid

\$ 0

\$ 0

\$ 0
- 23.1

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

Yes ☒ No ☐
- 23.2

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

\$ 9,562,392
- 24.1

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

Yes ☐ No ☒
- 24.2

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

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

INVESTMENT

- 25.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

Yes ☒ No ☐

GENERAL INTERROGATORIES

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

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
The Company does not engage in securities lending.

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

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

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

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

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

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

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03).

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

26.21 Subject to repurchase agreements

26.22 Subject to reverse repurchase agreements

26.23 Subject to dollar repurchase agreements

26.24 Subject to reverse dollar repurchase agreements

26.25 Placed under option agreements

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

26.27 FHLB Capital Stock

26.28 On deposit with states

26.29 On deposit with other regulatory bodies

26.30 Pledged as collateral - excluding collateral pledged to an FHLB

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

26.32 Other

26.3 For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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

The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

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

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

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

1	2
Name of Custodian(s)	Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

GENERAL INTERROGATORIES

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

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

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

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

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

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

1	2
Name of Firm or Individual	Affiliation
American Money Management Corporation	A.....

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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	DS.....

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

30.2 If yes, complete the following schedule:

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

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

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

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	50,825,312	48,805,327	(2,019,985)
31.2 Preferred stocks	0	0	0
31.3 Totals	50,825,312	48,805,327	(2,019,985)

- 31.4 Describe the sources or methods utilized in determining the fair values:
The source used to determine the fair value is primarily from pricing services and to a lesser extent broker quotes when necessary.
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]
- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
For the securities that were priced using broker prices, American Money Management Corporation obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 33.2 If no, list exceptions:
.....
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]
35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

- 38.1

Does the reporting entity directly hold cryptocurrencies?

Yes [☐] No [☒]
- 38.2

If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1

Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [☐] No [☒]
- 39.2

If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [☐] No [☐]
39.22 Immediately converted to U.S. dollars Yes [☐] No [☐]
- 39.3

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

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

OTHER

- 40.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 47,205
- 40.2

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

1	2
Name	Amount Paid
Insurance Services Office, Inc.	40,565
- 41.1

Amount of payments for legal expenses, if any?

\$ 0
- 41.2

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

1	2
Name	Amount Paid
- 42.1

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

\$ 0
- 42.2

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

1	2
Name	Amount Paid

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$ 0

1.3

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

\$ 0

1.31 Reason for excluding

1.4

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

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7

Group policies:

Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator 0

2.2 Premium Denominator 13,176,963 12,360,238

2.3 Premium Ratio (2.1/2.2) 0.000 0.000

2.4 Reserve Numerator 24,940 22,109

2.5 Reserve Denominator 23,692,367 22,420,913

2.6 Reserve Ratio (2.4/2.5) 0.001 0.001

3.1

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

Yes [] No [X]

3.2

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

3.21 Participating policies \$ 0

3.22 Non-participating policies \$ 0

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

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

% 0.0

4.4

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

\$ 0

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A [X]

5.22 As a direct expense of the exchange Yes [] No [] N/A [X]

5.3

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

5.4

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

Yes [] No [X]

5.5

If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company is party to an intercompany pooling agreement where it retains no more than \$20,000 per occurrence. In addition, the pool purchases up to \$20M per person WC coverage and up to \$55M multiple person WC coverage subject to a \$15M maximum any one life.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company obtains its results from its Reinsurer using AIR model v10 for both Hurricane and EQ to help identify locations of concentrations. Company also limits writing of property insurance in HI and coastal areas on the mainland and purchases facultative when applicable.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company purchases up to \$14.5M in Cat reinsurance limit in excess of \$500K for property and APD located in the State of HI and for Property business located on the Mainland. In addition, there is Mainland APD catastrophe protection in excess of \$500K retention. Lastly, the Company maintains property per risk protection \$14.9M in excess of \$100K.

6.4

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

Yes [X] No []

6.5

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

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [X] No []

7.2

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

33

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [X] No []

8.1

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

Yes [] No [X]

8.2

If yes, give full information
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes [X] No []

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [X] No []

9.3

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

9.4

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

Yes [] No [X]

9.5

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

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [] No [X]
Yes [] No [X]
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

12.11 Unpaid losses\$0

12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds\$0

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

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

12.41 From0.0 %

12.42 To.....0.0 %

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

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

12.61 Letters of credit\$270,000

12.62 Collateral and other funds.....\$706,864

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$30,000

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

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.1

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The allocation would be based on the percentage of the individual company's claim to the total of claims

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

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

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

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

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

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

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes ☐ No ☒

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

17.11

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

\$0

17.12

Unfunded portion of Interrogatory 17.11

\$0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$0

17.14

Case reserves portion of Interrogatory 17.11

\$0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$0

17.16

Unearned premium portion of Interrogatory 17.11

\$0

17.17

Contingent commission portion of Interrogatory 17.11

\$0

18.1

Do you act as a custodian for health savings accounts?

Yes ☐ No ☒

18.2

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

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes ☐ No ☒

18.4

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

\$0

19.

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

Yes ☒ No ☐

19.1

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

Yes ☐ No ☐

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

FIVE-YEAR HISTORICAL DATA

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

	1 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	57,640,392	59,401,132	44,114,557	39,415,621	39,593,662
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,273,425	10,777,561	7,860,240	6,793,432	6,271,998
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	314,633	332,345	333,598	331,959	388,646
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	3,837	8,483	20,041	17,176	17,485
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	68,232,287	70,519,520	52,328,436	46,558,188	46,271,792
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	11,300,613	10,686,240	9,054,528	8,133,764	8,513,084
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,970,856	1,999,659	1,557,174	1,362,855	1,317,866
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	89,934	90,729	84,510	81,543	101,581
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	3,837	8,483	20,041	17,176	17,485
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	13,365,239	12,785,111	10,716,253	9,595,338	9,950,016
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	881,446	796,415	1,237,295	1,707,519	1,282,253
14. Net investment gain (loss) (Line 11)	2,284,186	1,311,686	810,687	910,900	1,110,365
15. Total other income (Line 15)	(626,910)	(461,266)	(503,564)	(517,163)	(587,662)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	542,735	373,721	340,696	420,605	391,116
18. Net income (Line 20)	1,995,987	1,273,114	1,203,722	1,680,650	1,413,840
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	77,641,046	72,695,768	63,155,377	59,577,102	56,805,740
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	3,238,706	3,000,439	2,042,152	2,210,522	2,024,872
20.2 Deferred and not yet due (Line 15.2)	10,407,892	12,764,449	9,865,089	12,632,954	9,902,016
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	58,769,933	56,163,798	47,547,003	45,275,734	42,773,714
22. Losses (Page 3, Line 1)	14,765,280	13,317,081	12,397,741	11,367,782	11,380,265
23. Loss adjustment expenses (Page 3, Line 3)	2,856,123	3,099,182	2,787,302	2,628,979	2,609,173
24. Unearned premiums (Page 3, Line 9)	5,471,205	5,282,928	4,858,055	4,826,619	4,914,537
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	18,871,113	16,531,970	15,608,374	14,301,369	14,032,027
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	5,209,996	345,796	5,839,173	(786,879)	3,837,544
Risk-Based Capital Analysis					
28. Total adjusted capital	18,871,113	16,531,970	15,608,374	14,301,369	14,032,027
29. Authorized control level risk-based capital	2,050,743	1,804,433	1,730,388	1,582,471	1,515,140
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	97.7	86.2	73.2	76.4	73.7
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	2.3	13.8	26.8	23.6	26.2
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.1
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(468)	0	0	0	0
52. Dividends to stockholders (Line 35)	0	0	0	(1,400,000)	0
53. Change in surplus as regards policyholders for the year (Line 38)	2,339,144	923,595	1,307,006	269,341	1,340,497
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	43,112,803	16,385,913	21,217,926	17,017,068	23,818,592
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	4,251,730	3,340,426	2,582,034	2,603,348	2,550,471
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	34,703	107,394	47,362	39,384	64,926
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	5,996	8,067	6,797	2,585	2,628
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	47,405,232	19,841,800	23,854,119	19,662,385	26,436,618
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	5,068,750	4,696,626	3,471,234	3,504,927	3,559,949
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	682,738	621,392	434,766	418,780	422,563
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	25,778	30,303	17,650	24,107	34,469
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	5,996	8,067	6,797	2,585	2,628
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	5,783,262	5,356,389	3,930,447	3,950,399	4,019,609
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	54.9	50.8	46.4	40.7	45.3
68. Loss expenses incurred (Line 3)	9.3	13.2	11.8	10.8	11.9
69. Other underwriting expenses incurred (Line 4)	29.2	29.6	30.2	30.9	29.6
70. Net underwriting gain (loss) (Line 8)	6.7	6.4	11.6	17.6	13.2
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	33.4	32.2	34.8	36.5	34.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	64.1	64.0	58.2	51.5	57.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	70.8	77.3	68.7	67.1	70.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(78)	(50)	(555)	(1,070)	(701)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(0.5)	(0.3)	(3.9)	(7.6)	(5.5)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(29)	(477)	(1,512)	(1,591)	(1,135)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.2)	(3.3)	(10.8)	(12.5)	(8.9)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX.....	XXX.....	XXX.....	53.....	25.....	15.....	9.....	9.....	0.....	3.....	42.....	XXX.....
2. 2014.....	19,539.....	11,407.....	8,132.....	12,999.....	8,683.....	1,467.....	1,057.....	440.....	0.....	136.....	5,166.....	XXX.....
3. 2015.....	23,715.....	15,319.....	8,396.....	11,107.....	6,662.....	1,063.....	669.....	502.....	0.....	152.....	5,341.....	XXX.....
4. 2016.....	24,327.....	15,808.....	8,519.....	10,387.....	6,410.....	1,037.....	646.....	539.....	0.....	174.....	4,907.....	XXX.....
5. 2017.....	14,516.....	5,720.....	8,796.....	8,436.....	4,253.....	884.....	518.....	546.....	0.....	141.....	5,095.....	XXX.....
6. 2018.....	14,873.....	5,707.....	9,166.....	8,678.....	4,414.....	922.....	531.....	547.....	0.....	140.....	5,201.....	XXX.....
7. 2019.....	16,049.....	6,334.....	9,715.....	9,430.....	4,992.....	949.....	536.....	642.....	0.....	190.....	5,494.....	XXX.....
8. 2020.....	16,052.....	6,369.....	9,684.....	6,588.....	3,143.....	743.....	418.....	566.....	0.....	115.....	4,336.....	XXX.....
9. 2021.....	18,088.....	7,403.....	10,685.....	7,569.....	3,940.....	722.....	434.....	638.....	0.....	142.....	4,556.....	XXX.....
10. 2022.....	20,722.....	8,362.....	12,360.....	6,105.....	3,272.....	461.....	306.....	669.....	0.....	125.....	3,657.....	XXX.....
11. 2023.....	22,359.....	9,182.....	13,177.....	2,757.....	1,650.....	198.....	150.....	455.....	0.....	50.....	1,610.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	84,108.....	47,445.....	8,463.....	5,275.....	5,553.....	0.....	1,369.....	45,404.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	462.....	283.....	499.....	284.....	18.....	7.....	87.....	50.....	29.....	0.....	1.....	472.....	XXX.....
2. 2014.....	55.....	22.....	171.....	81.....	3.....	1.....	26.....	14.....	12.....	0.....	1.....	149.....	XXX.....
3. 2015.....	144.....	87.....	130.....	66.....	9.....	4.....	26.....	11.....	16.....	0.....	3.....	157.....	XXX.....
4. 2016.....	94.....	15.....	404.....	288.....	10.....	1.....	72.....	47.....	26.....	0.....	6.....	256.....	XXX.....
5. 2017.....	346.....	136.....	365.....	203.....	12.....	7.....	66.....	29.....	35.....	0.....	7.....	449.....	XXX.....
6. 2018.....	498.....	164.....	564.....	365.....	21.....	4.....	113.....	58.....	43.....	0.....	15.....	648.....	XXX.....
7. 2019.....	564.....	172.....	649.....	411.....	44.....	(4).....	178.....	73.....	56.....	0.....	22.....	839.....	XXX.....
8. 2020.....	1,349.....	693.....	1,385.....	946.....	69.....	16.....	279.....	160.....	68.....	0.....	15.....	1,335.....	XXX.....
9. 2021.....	1,960.....	814.....	1,628.....	956.....	124.....	38.....	427.....	184.....	94.....	0.....	34.....	2,241.....	XXX.....
10. 2022.....	3,020.....	1,344.....	3,647.....	1,684.....	170.....	72.....	489.....	203.....	182.....	0.....	60.....	4,204.....	XXX.....
11. 2023.....	4,082.....	2,293.....	7,512.....	3,453.....	263.....	160.....	937.....	453.....	438.....	0.....	128.....	6,873.....	XXX.....
12. Totals.....	12,572.....	6,023.....	16,954.....	8,738.....	743.....	303.....	2,700.....	1,282.....	999.....	0.....	293.....	17,621.....	XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	394.....	78.....
2. 2014.....	15,173.....	9,858.....	5,314.....	77.7.....	86.4.....	65.4.....	0.....	0.....	0.0.....	122.....	27.....
3. 2015.....	12,997.....	7,499.....	5,498.....	54.8.....	49.0.....	65.5.....	0.....	0.....	0.0.....	121.....	36.....
4. 2016.....	12,570.....	7,407.....	5,163.....	51.7.....	46.9.....	60.6.....	0.....	0.....	0.0.....	195.....	61.....
5. 2017.....	10,690.....	5,146.....	5,544.....	73.6.....	90.0.....	63.0.....	0.....	0.....	0.0.....	372.....	77.....
6. 2018.....	11,385.....	5,536.....	5,849.....	76.5.....	97.0.....	63.8.....	0.....	0.....	0.0.....	533.....	115.....
7. 2019.....	12,511.....	6,179.....	6,332.....	78.0.....	97.6.....	65.2.....	0.....	0.....	0.0.....	630.....	209.....
8. 2020.....	11,046.....	5,375.....	5,671.....	68.8.....	84.4.....	58.6.....	0.....	0.....	0.0.....	1,095.....	240.....
9. 2021.....	13,162.....	6,366.....	6,797.....	72.8.....	86.0.....	63.6.....	0.....	0.....	0.0.....	1,818.....	423.....
10. 2022.....	14,742.....	6,882.....	7,861.....	71.1.....	82.3.....	63.6.....	0.....	0.....	0.0.....	3,638.....	566.....
11. 2023.....	16,642.....	8,160.....	8,483.....	74.4.....	88.9.....	64.4.....	0.....	0.....	0.0.....	5,848.....	1,025.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	14,765.....	2,856.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE NATIONAL INTERSTATE INSURANCE COMPANY OF HAWAII, INC.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	5,822	6,301	6,755	6,732	6,568	6,332	6,223	6,156	6,128	6,084	(45)	(72)
2. 2014.....	5,338	5,274	5,206	5,211	5,115	4,994	4,914	4,883	4,864	4,862	(2)	(20)
3. 2015.....	XXX	5,348	5,336	5,296	5,232	5,177	5,068	5,007	4,989	4,980	(9)	(27)
4. 2016.....	XXX	XXX	5,243	5,188	5,069	4,897	4,723	4,597	4,591	4,597	6	1
5. 2017.....	XXX	XXX	XXX	5,424	5,384	5,314	5,027	4,929	4,987	4,964	(23)	34
6. 2018.....	XXX	XXX	XXX	XXX	5,418	5,371	5,241	5,175	5,302	5,259	(43)	84
7. 2019.....	XXX	XXX	XXX	XXX	XXX	5,570	5,389	5,397	5,533	5,635	102	238
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	5,374	5,261	5,088	5,036	(51)	(225)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,106	5,979	6,065	86	(42)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,109	7,010	(99)	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,590	XXX	XXX
12. Totals											(78)	(29)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	000	2,422	3,859	4,584	5,035	5,348	5,493	5,555	5,608	5,641	XXX	XXX
2. 2014.....	1,349	2,471	3,337	3,997	4,366	4,559	4,654	4,697	4,720	4,726	XXX	XXX
3. 2015.....	XXX	1,246	2,529	3,560	4,107	4,451	4,599	4,691	4,743	4,839	XXX	XXX
4. 2016.....	XXX	XXX	1,239	2,371	3,084	3,640	3,941	4,130	4,270	4,368	XXX	XXX
5. 2017.....	XXX	XXX	XXX	1,239	2,467	3,154	3,757	3,978	4,419	4,549	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	1,007	2,339	3,156	3,728	4,420	4,655	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	966	2,286	3,356	4,253	4,852	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	876	2,026	3,074	3,770	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	979	2,458	3,918	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,102	2,988	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,155	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	2,536	1,647	1,451	1,184	879	571	441	343	320	252
2. 2014.....	2,714	1,600	954	645	456	289	143	119	89	101
3. 2015.....	XXX	2,695	1,531	940	588	433	267	163	129	79
4. 2016.....	XXX	XXX	2,786	1,805	1,232	752	449	268	150	141
5. 2017.....	XXX	XXX	XXX	3,037	1,886	1,275	619	321	256	199
6. 2018.....	XXX	XXX	XXX	XXX	3,091	1,743	1,045	587	389	254
7. 2019.....	XXX	XXX	XXX	XXX	XXX	3,321	1,766	921	451	343
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	3,350	1,877	966	558
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,545	1,791	915
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,239	2,249
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,543

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama AL	N	0	0	0	0	0	0	0	0	
2. Alaska AK	N	0	0	0	0	0	0	0	0	
3. Arizona AZ	N	0	0	0	0	0	0	0	0	
4. Arkansas AR	N	0	0	0	0	0	0	0	0	
5. California CA	N	0	0	0	0	0	0	0	0	
6. Colorado CO	N	0	0	0	0	0	0	0	0	
7. Connecticut CT	N	0	0	0	0	0	0	0	0	
8. Delaware DE	N	0	0	0	0	0	0	0	0	
9. District of Columbia DC	N	0	0	0	0	0	0	0	0	
10. Florida FL	N	0	0	0	0	0	0	0	0	
11. Georgia GA	N	0	0	0	0	0	0	0	0	
12. Hawaii HI	L	1,489,057	1,446,931	0	498,820	410,160	2,627,456	75	246,608	
13. Idaho ID	N	0	0	0	0	0	0	0	0	
14. Illinois IL	N	0	0	0	0	0	0	0	0	
15. Indiana IN	N	0	0	0	0	0	0	0	0	
16. Iowa IA	N	0	0	0	0	0	0	0	0	
17. Kansas KS	N	0	0	0	0	0	0	0	0	
18. Kentucky KY	N	0	0	0	0	0	0	0	0	
19. Louisiana LA	N	0	0	0	0	0	0	0	0	
20. Maine ME	N	0	0	0	0	0	0	0	0	
21. Maryland MD	N	0	0	0	0	0	0	0	0	
22. Massachusetts MA	N	0	0	0	0	0	0	0	0	
23. Michigan MI	L	32,874,732	33,830,608	0	11,019,486	18,455,779	38,274,147	100	10,213,056	
24. Minnesota MN	N	0	0	0	0	0	0	0	0	
25. Mississippi MS	N	0	0	0	0	0	0	0	0	
26. Missouri MO	N	0	0	0	0	0	0	0	0	
27. Montana MT	N	0	0	0	0	0	0	0	0	
28. Nebraska NE	N	0	0	0	0	0	0	0	0	
29. Nevada NV	N	0	0	0	0	0	0	0	0	
30. New Hampshire NH	N	0	0	0	0	0	0	0	0	
31. New Jersey NJ	L	19,987,473	19,598,462	0	29,309,354	20,936,397	26,700,662	0	4,956,621	
32. New Mexico NM	N	0	0	0	0	0	0	0	0	
33. New York NY	N	0	0	0	0	0	0	0	0	
34. North Carolina NC	N	0	0	0	0	0	0	0	0	
35. North Dakota ND	N	0	0	0	0	0	0	0	0	
36. Ohio OH	L	0	0	0	0	0	0	0	0	
37. Oklahoma OK	N	0	0	0	0	0	0	0	0	
38. Oregon OR	N	0	0	0	0	0	0	0	0	
39. Pennsylvania PA	N	0	0	0	0	0	0	0	0	
40. Rhode Island RI	N	0	0	0	0	0	0	0	0	
41. South Carolina SC	N	0	0	0	0	0	0	0	0	
42. South Dakota SD	N	0	0	0	0	0	0	0	0	
43. Tennessee TN	N	0	0	0	0	0	0	0	0	
44. Texas TX	N	0	0	0	0	0	0	0	0	
45. Utah UT	N	0	0	0	0	0	0	0	0	
46. Vermont VT	N	0	0	0	0	0	0	0	0	
47. Virginia VA	N	0	0	0	0	0	0	0	0	
48. Washington WA	N	0	0	0	0	0	0	0	0	
49. West Virginia WV	N	0	0	0	0	0	0	0	0	
50. Wisconsin WI	N	0	0	0	0	0	0	0	0	
51. Wyoming WY	N	0	0	0	0	0	0	0	0	
52. American Samoa AS	N	0	0	0	0	0	0	0	0	
53. Guam GU	N	0	0	0	0	0	0	0	0	
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0	
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0	
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0	
57. Canada CAN	N	0	0	0	0	0	0	0	0	
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0	
59. Totals	XXX	54,351,261	54,876,001	0	40,827,660	39,802,336	67,602,265	175	15,416,285	
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	

(a) Active Status Counts:
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 4
2. R - Registered - Non-domiciled RRGs..... 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0
4. Q - Qualified - Qualified or accredited reinsurer..... 0
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... 0
6. N - None of the above - Not allowed to write business in the state..... 53

(b) Explanation of basis of allocation of premiums by states, etc.
Fire, Allied lines, Multiple peril crop, Farmowners multiple peril, Homeowners multiple peril, Earthquake, Glass, Burglary and theft, and Boiler and machinery - Location of property insured; Ocean marine - Location of risk; Inland marine - Address of insured or state of principal exposure; bridges and tunnels by location of property; Group accident and health, Other accident and health and Credit - Location of assured; Workers' compensation - Location of assured's plant or premises; Liability other than auto - Location of plant or premises of insured; Auto liability and Auto physical damage - Location of principal garage of insured; Aircraft (all perils) - Address of insured or location of airport from which insured aircraft principally operates; Fidelity: Check forgery bonds - Location of assured, United States Government employee bonds - Location of employee, All other - Location of employer; Surety: Judicial bonds - Location of court, License bonds - Location of obligee, All contracts - Location of work, Supply bonds - Location of contractor, and All other - Location of principal

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
AFG Real Estate Holding Company, LLC	OH	86-3438529	
Bay Bridge Holding Company, LLC ^	MD	84-4395026	
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
Charleston Harbor Holding Company, LLC ^	SC	84-3355051	
Charleston Harbor Fishing, LLC	SC	81-3737639	
Mountain View Grand Holding Company, LLC ^	NH	84-4574243	
Sailfish Holding Company, LLC	FL	86-3225970	
Skipjack Holding Company, LLC	MD	84-2654660	
Skipjack Marina Corp.	MD	52-2179330	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC	OH	27-1577326	
Mid-Market Capital Partners, LLC	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Technical Industries, Inc.	DE	76-0080537	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
GAI Insurance Company, Ltd. *	BMU	98-1073776	
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Dixie Terminal Corporation	OH	31-0823725	
Great American Financial Resources, Inc.	DE	06-1356481	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
QQAgency of Texas, Inc.	TX	34-1947042	
Brothers Management, LLC	FL	20-1246122	
GALIC Brothers, Inc.	OH	31-1391777	
Helium Holdings Limited	BMU		
One East Fourth, Inc.	OH	31-0686194	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	
Verikai Inc.	DE	81-4361220	

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Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Agricultural Services, LLC	OH	27-3062314	
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
Crop Risk Services, Inc.	IL	37-1122370	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335
Bridgefield Indemnity Insurance Company *	OH	83-1694393	16618
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance (EU) Designated Activity Company *	IRL		
Great American International Insurance (UK) Limited*	GBR		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	OH	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	OH	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Radion Insurance Holding, LLC (32%)	DE	87-1038842	
Radion Health, Inc.	DE	87-1053786	
Radion Re, Inc	CYM		
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	

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	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
CropSurance Agency, LLC	OH	83-1767590	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Human and Social Services Risk Purchasing Group, LLC	OH	84-2358400	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American E & S Insurance Company *	OH	31-0954439	37532
Great American Fidelity Insurance Company *	OH	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Risk Solutions Surplus Lines Insurance Company*	OH	31-0912199	35351
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Professional Risk Brokers, Inc.	IL	31-1293064	
Shelter Rock Holdings, LLC	OH		
Trusted Coverage Professionals Agency, LLC	OH	88-1379846	
Westline Industrial, LLC	OH		

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OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Prepaid expenses	0	0	0	0
2597.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404.	Other Expenses	14,468	397,138	0	411,605
2497.	Summary of remaining write-ins for Line 24 from overflow page	14,468	397,138	0	411,605