



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

Dealers Assurance Company

NAIC Group Code

0315

(Current)

0000

(Prior)

NAIC Company Code

16705

Employer's ID Number

34-6513705

Organized under the Laws of

Ohio

State of Domicile or Port of Entry

OH

Country of Domicile

United States of America

Incorporated/Organized

08/02/1935

Commenced Business

08/02/1935

Statutory Home Office

41 South High Street Suite 1700

(Street and Number)

Columbus, OH, US 43215

(City or Town, State, Country and Zip Code)

Main Administrative Office

15920 Addison Road

(Street and Number)

Addison, TX, US 75001

(City or Town, State, Country and Zip Code)

800-282-8913

(Area Code) (Telephone Number)

Mail Address

15920 Addison Road

(Street and Number or P.O. Box)

Addison, TX, US 75001

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

15920 Addison Road

(Street and Number)

Addison, TX, US 75001

(City or Town, State, Country and Zip Code)

800-282-8913

(Area Code) (Telephone Number)

Internet Website Address

www.dealersassurance.com

Statutory Statement Contact

Linda Toy

(Name)

800-282-8913

(Area Code) (Telephone Number)

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(E-mail Address)

972-813-0812

(FAX Number)

OFFICERS

President

Kristen Anne Gruber

Treasurer

Linda Marie Toy

Secretary

Maryann Elizabeth Norwood

Assistant Secretary

Lisa Aileen Kirk

OTHER

Michael Lee Stickney, Managing Director

#Michael Perrett, Vice President, Chief Legal Counsel

Linda Marie Toy, Vice President

DIRECTORS OR TRUSTEES

Warren Van Genderen

Michael Lee Stickney

Douglas Alexander Carrothers

Denis Yves Ricard

Marilyn Rose Froelich

Douglas Curtis Oksendahl

Shelby Land Peavy

Normand Pepin

Yvon Charest

Willisch Ludwig

State of

Texas

County of

McLennan

SS

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.

Kristen A. Gruber

02/20/2024 04:33 PM CST

Maryann Norwood

02/20/2024 04:34 PM CST

Linda Toy

02/20/2024 04:38 PM CST

Kristen Anne Gruber

President

Maryann Elizabeth Norwood

Secretary

Linda Marie Toy

Treasurer

Subscribed and sworn to before me this

20th

day of

February, 2024

Jordan Bennett

02/20/2024 04:41 PM CST

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 Dealers Assurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	241,309,324		241,309,324	220,546,006
2. Stocks (Schedule D):				
2.1 Preferred stocks	460,208		460,208	1,846,281
2.2 Common stocks	7,631,834		7,631,834	17,802,120
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	3,439,803		3,439,803	3,566,023
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$40,199,387 , Schedule E - Part 1), cash equivalents (\$4,630,467 , Schedule E - Part 2) and short-term investments (\$11,343,577 , Schedule DA)	56,173,431		56,173,431	86,661,187
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities	3,645,063		3,645,063	110,966
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	312,659,663	0	312,659,663	330,532,584
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,614,394		1,614,394	1,448,225
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	11,228,949		11,228,949	8,743,453
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	538,726		538,726	745,150
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	5,519,183	2,635,760	2,883,423	2,545,125
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	39,713		39,713	9,441
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,547,155	0	1,547,155	1,354,789
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	333,147,783	2,635,760	330,512,023	345,378,767
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	333,147,783	2,635,760	330,512,023	345,378,767
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. Accounts Receivable	1,547,155		1,547,155	1,354,789
2502.			0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,547,155	0	1,547,155	1,354,789

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	2,943,402	996,047
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	0	
4. Commissions payable, contingent commissions and other similar charges	1,019,465	1,999,415
5. Other expenses (excluding taxes, licenses and fees)	1,859,288	3,224,978
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	998,358	2,072,224
7.1 Current federal and foreign income taxes (including \$(28,078) on realized capital gains (losses))	1,978,053	1,021,805
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$421,424,330 and including warranty reserves of \$82,816,961 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	104,650,172	94,111,495
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,997,393	3,877,353
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	70,098,858	68,978,563
14. Amounts withheld or retained by company for account of others	15,051,536	52,060,907
15. Remittances and items not allocated	76,744	5,656
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	966,270	564,181
20. Derivatives	0	0
21. Payable for securities		171,381
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	201,639,539	229,084,005
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	201,639,539	229,084,005
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,200,990	4,200,990
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	3,000,000	3,000,000
34. Gross paid in and contributed surplus	9,732,810	9,732,810
35. Unassigned funds (surplus)	111,938,684	99,360,961
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	128,872,484	116,294,761
38. TOTALS (Page 2, Line 28, Col. 3)	330,512,023	345,378,766
DETAILS OF WRITE-INS		
2501.		
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)	0	0
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).....	34,613,698	27,258,061
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	12,856,526	4,817,609
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	0	
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	7,501,808	8,474,715
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	20,358,334	13,292,324
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	14,255,364	13,965,737
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	8,278,730	5,573,515
10. Net realized capital gains (losses) less capital gains tax of \$ (1,626,195) (Exhibit of Capital Gains (Losses))	(6,117,592)	(1,685,146)
11. Net investment gain (loss) (Lines 9 + 10)	2,161,138	3,888,369
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	(815,637)	607,005
15. Total other income (Lines 12 through 14)	(815,637)	607,005
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	15,600,865	18,461,111
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	15,600,865	18,461,111
19. Federal and foreign income taxes incurred	6,055,677	5,292,571
20. Net income (Line 18 minus Line 19)(to Line 22)	9,545,188	13,168,540
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	116,294,761	106,114,994
22. Net income (from Line 20)	9,545,188	13,168,540
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 565,790	2,128,446	(2,859,024)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	1,516,083	1,216,786
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(611,995)	(1,346,535)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	12,577,722	10,179,767
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	128,872,484	116,294,761
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. Misc. Income (Expense)	(18,674)	5,950
1402. Admin/Service Fee Income	224,609	225,347
1403. Interest Expense-Funds held	(1,021,572)	375,708
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)	(815,637)	607,005
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 Dealers Assurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	40,993,343	38,004,769
2. Net investment income	8,024,890	5,886,811
3. Miscellaneous income	(815,637)	607,005
4. Total (Lines 1 through 3)	48,202,596	44,498,585
5. Benefit and loss related payments	10,909,171	4,761,805
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	10,921,314	8,136,402
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	3,473,235	5,338,357
10. Total (Lines 5 through 9)	25,303,720	18,236,564
11. Net cash from operations (Line 4 minus Line 10)	22,898,876	26,262,021
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	82,708,854	36,708,929
12.2 Stocks	25,453,316	20,258,672
12.3 Mortgage loans	0	176,498
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	(85,810)	(367)
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	108,076,361	57,143,732
13. Cost of investments acquired (long-term only):		
13.1 Bonds	110,463,773	51,765,431
13.2 Stocks	11,655,204	30,202,206
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	3,705,478	1,323,486
13.7 Total investments acquired (Lines 13.1 to 13.6)	125,824,455	83,291,123
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)	(17,748,095)	(26,147,391)
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)	(35,638,537)	32,100,701
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(35,638,537)	32,100,701
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)	(30,487,755)	32,215,331
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	86,661,186	54,445,854
19.2 End of period (Line 18 plus Line 19.1)	56,173,430	86,661,186

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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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	0		0	0
2.1 Allied lines	0		0	0
2.2 Multiple peril crop	0		0	0
2.3 Federal flood	0		0	0
2.4 Private crop	0		0	0
2.5 Private flood	0		0	0
3. Farmowners multiple peril	0		0	0
4. Homeowners multiple peril	0		0	0
5.1 Commercial multiple peril (non-liability portion)	0		0	0
5.2 Commercial multiple peril (liability portion)	0		0	0
6. Mortgage guaranty	0		0	0
8. Ocean marine	0		0	0
9. Inland marine	0		0	0
10. Financial guaranty	0		0	0
11.1 Medical professional liability - occurrence	0		0	0
11.2 Medical professional liability - claims-made	0		0	0
12. Earthquake	0		0	0
13.1 Comprehensive (hospital and medical) individual	0		0	0
13.2 Comprehensive (hospital and medical) group	0		0	0
14. Credit accident and health (group and individual)	0		0	0
15.1 Vision only	0		0	0
15.2 Dental only	0		0	0
15.3 Disability income	0		0	0
15.4 Medicare supplement	0		0	0
15.5 Medicaid Title XIX	0		0	0
15.6 Medicare Title XVIII	0		0	0
15.7 Long-term care	0		0	0
15.8 Federal employees health benefits plan	0		0	0
15.9 Other health	0		0	0
16. Workers' compensation	0		0	0
17.1 Other liability - occurrence	18,474,563	23,218,572	26,239,609	15,453,526
17.2 Other liability - claims-made	0		0	0
17.3 Excess workers' compensation	0		0	0
18.1 Products liability - occurrence	0		0	0
18.2 Products liability - claims-made	0		0	0
19.1 Private passenger auto no-fault (personal injury protection)	0		0	0
19.2 Other private passenger auto liability.....	0		0	0
19.3 Commercial auto no-fault (personal injury protection)	0		0	0
19.4 Other commercial auto liability.....	0		0	0
21.1 Private passenger auto physical damage	0		0	0
21.2 Commercial auto physical damage	0		0	0
22. Aircraft (all perils)	0		0	0
23. Fidelity	0		0	0
24. Surety	0		0	0
26. Burglary and theft	0		0	0
27. Boiler and machinery	0		0	0
28. Credit	0		0	0
29. International	0		0	0
30. Warranty	26,677,812	70,892,923	78,410,563	19,160,172
31. Reinsurance - nonproportional assumed property	0		0	0
32. Reinsurance - nonproportional assumed liability	0		0	0
33. Reinsurance - nonproportional assumed financial lines	0		0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	45,152,375	94,111,495	104,650,172	34,613,698
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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					0
2.1 Allied lines					0
2.2 Multiple peril crop					0
2.3 Federal flood					0
2.4 Private crop					0
2.5 Private flood					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5.1 Commercial multiple peril (non-liability portion)					0
5.2 Commercial multiple peril (liability portion)					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine					0
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13.1 Comprehensive (hospital and medical) individual					0
13.2 Comprehensive (hospital and medical) group					0
14. Credit accident and health (group and individual)					0
15.1 Vision only					0
15.2 Dental only					0
15.3 Disability income					0
15.4 Medicare supplement					0
15.5 Medicaid Title XIX					0
15.6 Medicare Title XVIII					0
15.7 Long-term care					0
15.8 Federal employees health benefits plan					0
15.9 Other health					0
16. Workers' compensation					0
17.1 Other liability - occurrence		26,239,609			26,239,609
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1 Private passenger auto no-fault (personal injury protection)					0
19.2 Other private passenger auto liability.....					0
19.3 Commercial auto no-fault (personal injury protection)					0
19.4 Other commercial auto liability.....					0
21.1 Private passenger auto physical damage					0
21.2 Commercial auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty		78,410,563			78,410,563
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	0	104,650,172	0	0	104,650,172
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					104,650,172
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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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	0					0
2.1 Allied lines	0					0
2.2 Multiple peril crop	0					0
2.3 Federal flood	0					0
2.4 Private crop	0					0
2.5 Private flood	0					0
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	0					0
5.1 Commercial multiple peril (non-liability portion)	0					0
5.2 Commercial multiple peril (liability portion)	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9. Inland marine	0					0
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence	0					0
11.2 Medical professional liability - claims-made	0					0
12. Earthquake	0					0
13.1 Comprehensive (hospital and medical) individual	0					0
13.2 Comprehensive (hospital and medical) group	0					0
14. Credit accident and health (group and individual)	0					0
15.1 Vision only	0					0
15.2 Dental only	0					0
15.3 Disability income	0					0
15.4 Medicare supplement	0					0
15.5 Medicaid Title XIX	0					0
15.6 Medicare Title XVIII	0					0
15.7 Long-term care	0					0
15.8 Federal employees health benefits plan	0					0
15.9 Other health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	33,238,782			11,645,183	3,119,036	18,474,563
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence	0					0
18.2 Products liability - claims-made	0					0
19.1 Private passenger auto no-fault (personal injury protection)	0					0
19.2 Other private passenger auto liability	0					0
19.3 Commercial auto no-fault (personal injury protection)	0					0
19.4 Other commercial auto liability	0					0
21.1 Private passenger auto physical damage	0					0
21.2 Commercial auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	0					0
28. Credit	0					0
29. International	0					0
30. Warranty	239,144,205		(1,875)	6,343,966	206,120,552	26,677,812
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	272,382,987	0	(1,875)	17,989,149	209,239,588	45,152,375
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 []

If yes: 1. The amount of such installment premiums \$
 2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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	0	0.0
2.1 Allied lines	0			0	0	0	0	0.0
2.2 Multiple peril crop	0			0	0	0	0	0.0
2.3 Federal flood	0			0	0	0	0	0.0
2.4 Private crop	0			0	0	0	0	0.0
2.5 Private flood	0			0	0	0	0	0.0
3. Farmowners multiple peril	0			0	0	0	0	0.0
4. Homeowners multiple peril	0			0	0	0	0	0.0
5.1 Commercial multiple peril (non-liability portion)	0			0	0	0	0	0.0
5.2 Commercial multiple peril (liability portion)	0			0	0	0	0	0.0
6. Mortgage guaranty	0			0	0	0	0	0.0
8. Ocean marine	0			0	0	0	0	0.0
9. Inland marine	0			0	0	0	0	0.0
10. Financial guaranty	0			0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0			0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0			0	0	0	0	0.0
12. Earthquake	0			0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual	0			0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0			0	0	0	0	0.0
14. Credit accident and health (group and individual)	0			0	0	0	0	0.0
15.1 Vision only	0			0	0	0	0	0.0
15.2 Dental only	0			0	0	0	0	0.0
15.3 Disability income	0			0	0	0	0	0.0
15.4 Medicare supplement	0			0	0	0	0	0.0
15.5 Medicaid Title XIX	0			0	0	0	0	0.0
15.6 Medicare Title XVIII	0			0	0	0	0	0.0
15.7 Long-term care	0			0	0	0	0	0.0
15.8 Federal employees health benefits plan	0			0	0	0	0	0.0
15.9 Other health	0			0	0	0	0	0.0
16. Workers' compensation	0			0	0	0	0	0.0
17.1 Other liability - occurrence	14,040,992	936,596	8,177,327	6,800,261	2,474,117	575,081	8,699,297	56.3
17.2 Other liability - claims-made	0			0	0	0	0	0.0
17.3 Excess workers' compensation	0			0	0	0	0	0.0
18.1 Products liability - occurrence	0			0	0	0	0	0.0
18.2 Products liability - claims-made	0			0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0			0	0	0	0	0.0
19.2 Other private passenger auto liability.....	0			0	0	0	0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0			0	0	0	0	0.0
19.4 Other commercial auto liability.....	0			0	0	0	0	0.0
21.1 Private passenger auto physical damage	0			0	0	0	0	0.0
21.2 Commercial auto physical damage	0			0	0	0	0	0.0
22. Aircraft (all perils)	0			0	0	0	0	0.0
23. Fidelity	0			0	0	0	0	0.0
24. Surety	0			0	0	0	0	0.0
26. Burglary and theft	0			0	0	0	0	0.0
27. Boiler and machinery	0			0	0	0	0	0.0
28. Credit	0			0	0	0	0	0.0
29. International	0			0	0	0	0	0.0
30. Warranty	158,684,365	1,141,372	155,716,827	4,108,910	469,285	420,966	4,157,229	21.7
31. Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	172,725,357	2,077,968	163,894,154	10,909,171	2,943,402	996,047	12,856,526	37.1
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	
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 Dealers Assurance Company

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	
2.1 Allied lines				0				0	
2.2 Multiple peril crop				0				0	
2.3 Federal flood				0				0	
2.4 Private crop				0				0	
2.5 Private flood				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril				0				0	
5.1 Commercial multiple peril (non-liability portion)				0				0	
5.2 Commercial multiple peril (liability portion)				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13.1 Comprehensive (hospital and medical) individual				0				(a) 0	
13.2 Comprehensive (hospital and medical) group				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15.1 Vision only				0				(a) 0	
15.2 Dental only				0				(a) 0	
15.3 Disability income				0				(a) 0	
15.4 Medicare supplement				0				(a) 0	
15.5 Medicaid Title XIX				0				(a) 0	
15.6 Medicare Title XVIII				0				(a) 0	
15.7 Long-term care				0				(a) 0	
15.8 Federal employees health benefits plan				0				(a) 0	
15.9 Other health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability - occurrence				0	4,516,012		2,041,895	2,474,117	
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1 Private passenger auto no-fault (personal injury protection)				0				0	
19.2 Other private passenger auto liability.....				0				0	
19.3 Commercial auto no-fault (personal injury protection)				0				0	
19.4 Other commercial auto liability.....				0				0	
21.1 Private passenger auto physical damage				0				0	
21.2 Commercial auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0	12,712,157	87,000	12,329,872	469,285	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	0	0	0	0	17,228,169	87,000	14,371,767	2,943,402	0
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 \$ for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct				0
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	0	0	0	0
2. Commission and brokerage:				
2.1 Direct excluding contingent		309,527		309,527
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent		472,547		472,547
2.4 Contingent - direct		(1,497,768)		(1,497,768)
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	(1,660,788)	0	(1,660,788)
3. Allowances to managers and agents				0
4. Advertising				0
5. Boards, bureaus and associations		8,614		8,614
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries		4,906,997		4,906,997
8.2 Payroll taxes		301,381		301,381
9. Employee relations and welfare		1,168,258		1,168,258
10. Insurance		3,681		3,681
11. Directors' fees		43,053		43,053
12. Travel and travel items		67,906		67,906
13. Rent and rent items		102,812		102,812
14. Equipment		66,540		66,540
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery		4,825		4,825
17. Postage, telephone and telegraph, exchange and express		6,543		6,543
18. Legal and auditing		295,162		295,162
19. Totals (Lines 3 to 18)	0	6,975,772	0	6,975,772
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		143,233		143,233
20.2 Insurance department licenses and fees		366,361		366,361
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	509,594	0	509,594
21. Real estate expenses		41,273		41,273
22. Real estate taxes		13,237		13,237
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	0	1,622,720	334,092	1,956,812
25. Total expenses incurred	0	7,501,808	334,092	(a) 7,835,900
26. Less unpaid expenses - current year	0	3,835,793	41,319	3,877,112
27. Add unpaid expenses - prior year	0	7,090,537	206,080	7,296,617
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	0	10,756,552	498,853	11,255,405
DETAILS OF WRITE-INS				
2401. Miscellaneous Outside Services		1,622,720	334,092	1,956,812
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	1,622,720	334,092	1,956,812

(a) Includes management fees of \$ 6,898,628 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a)923,063	1,065,005
1.1	Bonds exempt from U.S. tax	(a)0	0
1.2	Other bonds (unaffiliated)	(a)5,691,413	5,754,742
1.3	Bonds of affiliates	(a)0	0
2.1	Preferred stocks (unaffiliated)	(b)56,082	56,082
2.11	Preferred stocks of affiliates	(b)0	0
2.2	Common stocks (unaffiliated)	278,058	272,293
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c)0	0
4.	Real estate	(d)284,054	284,054
5	Contract loans	0	0
6	Cash, cash equivalents and short-term investments	(e)1,690,442	1,661,985
7	Derivative instruments	(f)0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	8,923,112	9,094,161
11.	Investment expenses		(g)334,092
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)0
13.	Interest expense		(h)355,119
14.	Depreciation on real estate and other invested assets		(i)126,220
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		815,431
17.	Net investment income (Line 10 minus Line 16)		8,278,730
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$862,338 accrual of discount less \$648,447 amortization of premium and less \$569,785 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 \$567,144 accrual of discount less \$5,220 amortization of premium and less \$110,012 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 \$355,119 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$126,221 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	28,040	0	28,040	19,263	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(7,328,686)	0	(7,328,686)	75,891	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	(255,062)	0	(255,062)	325,581	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	(102,269)	0	(102,269)	2,273,504	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	(85,810)	0	(85,810)	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)	(7,743,787)	0	(7,743,787)	2,694,239	0
DETAILS OF WRITE-INS						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)		0	0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	2,635,760	2,023,765	(611,995)
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,635,760	2,023,765	(611,995)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	2,635,760	2,023,765	(611,995)
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.			
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)	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

A. Accounting policy

The accompanying financial statements of Dealers Assurance Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio. The company adopted codification as of 01/01/01.

	SSAP #	F/S Page	F/S Line #	2023	2022
Net Income					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	-	-	-	\$ 9,545,189	\$ 13,168,540
(2) State Prescribed Practices that (increase)/decrease NAIC SAP	-	-	-	-	-
(3) State Permitted Practices that (increase)/decrease NAIC SAP S	-	-	-	-	-
(4) NAIC SAP (1 – 2 – 3 = 4)	-	-	-	\$ 9,545,189	\$ 13,168,540
Surplus					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	-	-	-	\$128,872,484	\$116,294,761
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	-	-	-	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP	-	-	-	-	-
(8) NAIC SAP (1 – 2 – 3 = 4)				\$128,872,484	\$116,294,761

B. Use of Estimates in Preparation of the Financial Statement

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policy

Real estate investments on the balance sheet are classified as properties occupied by the company. These are carried at depreciated cost.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds are stated at amortized cost using the scientific method.
3. Common stocks are stated at market.
4. Preferred stocks are stated at fair value and in accordance with the guidelines stated in SSAP No.32.
5. The Company has one first lien mortgage loan on real estate which was stated at their unpaid principal balances.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
7. The Company has no investments in subsidiaries or the parent company.
8. Investments are not made in joint ventures, partnerships and limited liability companies.
9. The Company does not use derivatives.
10. The Company does not have a premium deficiency reserve.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and amounts, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Company has not modified its capitalization policy from the prior period.
13. The Company has not reported receivables for pharmaceutical rebates.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

The Company had no material changes in accounting principles or material corrections of errors in 2023.

Note 3 – Business Combinations and Good Will

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Troubled Debt Restructuring for Creditors

Not Applicable

C. Reverse Mortgages

The Company does not have repurchase agreements.

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- 1. Bloomberg is used as a source for the prepayment factors
- 2-3. Not applicable.
- 4. Loan-backed and structured securities in unrealized loss positions as of yearend, stratified based on length of time continuously in these unrealized positions, are as follows:

a.	The aggregate amount of unrealized losses:	
1.	Less than 12 Months	25,072
2.	12 Months or Longer	2,863,727
b.	The aggregate related fair value of securities with unrealized losses:	
1.	Less than 12 Months	9,602,574
2.	12 Months or Longer	26,204,250

- 5. No impairments exist other than interest rate related declines classified as temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secure Borrowing

The Company does not have repurchase agreements.

G. Reverse Repurchase Agreements Transactions Accounted for as Secure 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. Write-downs for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features

Not Applicable

K. Low Income Housing Tax Credits

Not Applicable

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

Restricted Asset Category		Gross (Admitted & Nonadmitted) Restricted						Current Year				
		Current year				6	7	8	9	Percentage		
		1	2	3	4					10	11	
		Total general Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Assets Supporting G/A activity (b)	Total (1 plus 3)	Total from Prior year	Increase/ (Decrease) (\$ 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 arrangements											
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 to sale excluding FHLB capital stock											
i.	FHLB capital stock											
j.	On deposit with states	5,911,443	-	-	-	5,911,443	6,068,014	(156,571)	-	5,911,443	1.7%	1.7%
k.	On deposit with other regulatory bodies											
l.	Pledged as collateral to FHLB (including assets backing funding agreements)											
m.	Pledged as collateral not captured in other categories											
n.	Other restricted assets											
o.	Total Restricted Assets	\$ 5,911,443	-	-	-	\$ 5,911,443	\$ 6,068,014	\$ (156,571)	\$ -	\$ 5,911,443	1.7%	1.7%

(a) Subset of Column 1
(b) Subset of Column 3

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

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not applicable

Q. Prepayment Penalty and Acceleration Fees

The Company had zero bonds called during the year.

(1)	Number Of CUSIPs	0	XXX
(2)	Aggregate Amount of Investment Income	\$ -	XXX

R. Share of Cash Pool by Asset Type

Not appliable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

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 (180 days for mortgage loans).

NOTES TO FINANCIAL STATEMENTS

B. Amounts Nonadmitted

Not applicable

Note 8 – Derivative Instruments

The Company does not own derivative instruments.

Note 9 – Income Taxes

A. The components of the net deferred tax assets (liability) are as follows:

	2023			2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
1.									
a Gross Deferred Tax Assets - Actual	\$ 4,976,283	\$ 1,117,175	\$ 6,093,458	\$ 4,591,885	\$ 209,922	\$ 4,801,807	\$ 384,398	\$ 907,253	\$ 1,291,651
b Statutory Valuation Allowance Adjustments	-	-	-	-	-	-	-	-	-
c Adjusted Gross Deferred Tax Assets	4,976,283	1,117,175	6,093,458	4,591,885	209,922	4,801,807	384,398	907,253	1,291,651
d Deferred Tax Assets Nonadmitted	1,518,585	1,117,175	2,635,760	2,023,765	-	2,023,765	(505,180)	1,117,175	611,995
e Subtotal Net Admitted Deferred Tax Asset	3,457,698	-	3,457,698	2,568,120	209,922	2,778,042	889,578	(209,922)	679,656
f Deferred Tax Liabilities	218,408	355,868	574,276	232,917		232,917	(14,509)	355,868	341,359
g Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	\$ 3,239,291	\$ (355,868)	\$ 2,883,423	\$ 2,335,203	\$ 209,922	\$ 2,545,125	\$ 904,088	\$ (565,790)	\$ 338,298

2. Admission calculation components SSAP No. 101:

	2023			2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Federal Income Taxes Paid in Prior Years									
a Recoverable through loss carrybacks [3 year Carryback]	\$ 1,979,332	\$ -	\$ 1,979,332	\$ 1,754,588	\$ -	\$ 1,754,588	\$ 224,744	\$ -	\$ 224,744
Adjusted Gross Deferred Tax Assets Expected to Be Realized (Excluding the amount of Deferred Tax Assets from 2 (a) After Application of the Threshold Limitation. (The Lesser of 2 (b) 1 and 2 (b) 2 Below)	904,091	-	904,091	790,537	-	790,537	113,554	-	113,554
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	904,091	-	904,091	790,537	-	790,537	113,554	-	113,554
2. Adjusted Gross Deferred Tax Assets Allowed per the Limitation Threshold	XXX	XXX	19,080,432	XXX	XXX	17,062,445	XXX	XXX	2,017,987
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	218,408	355,868	574,276	232,917	-	232,917	(14,509)	355,868	341,359
c Deferred Tax Assets Admitted as the result of application of SSAP 101									
d Total (2(a) + 2(b) + 2 (c))	\$ 3,101,831	\$ 355,868	\$ 3,457,699	\$ 2,778,042	\$ -	\$ 2,778,042	\$ 323,789	\$ 355,868	\$ 679,657

	2023	2022
a Ratio Percentage Used to Determine Recovery Period And Threshold Limitation Amount	1370%	1365%
b Amount of Adjusted Capital and Surplus Used to Determine Recovery Period And Threshold Limitation in 2(b)2 Above.	125,989,061	113,749,636

4. Impact of Tax Planning Strategies:

	2023			2022			Change		
	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent
a Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	82%	18%	100%	96%	4%	100%	-14%	14%	0%
b Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	112%	-12%	100%	100%	0%	100%	12%	-12%	0%
c Does the Company's tax-planning strategies include the use of Reinsurance? Yes___X___ No___									

B. Deferred tax liabilities not recognized on December 31, 2023, and December 31, 2022 are as follows:

Not applicable as all deferred tax liabilities have been recognized.

NOTES TO FINANCIAL STATEMENTS

C. The provisions for incurred tax on earnings are as follows:

	2023	2022	Change
1. Current Income Tax:			
Federal	\$ 6,055,677	\$ 5,292,571	\$ 763,106
Foreign	-	-	-
Subtotal	6,055,677	5,292,571	763,106
Federal income tax on net capital gains	(1,626,195)	(447,950)	(1,178,245)
Federal and foreign income taxes incurred	\$ 4,429,482	\$ 4,844,621	\$ (415,139)
2. Deferred Tax Assets:			
Ordinary			
Discounting of unpaid losses	\$ 39,559	\$ 13,387	\$ 26,172
Unearned premium reserve	4,395,307	3,952,683	442,624
Investments	82,252	411,130	(328,878)
Restricted stock expense	230,930	264,478	(33,548)
Capital loss carry forward	1,117,175	-	1,117,175
Other	228,235	160,130	68,105
Subtotal	6,093,459	4,801,807	1,291,651
Statutory valuation allowance adjustment	-	-	-
Nonadmitted	2,635,760	2,023,765	611,995
Admitted ordinary deferred tax assets	3,457,699	2,778,042	679,656
Capital			
Statutory valuation allowance adjustment	-	-	-
Nonadmitted	-	-	-
Admitted capital deferred tax assets	-	-	-
Admitted deferred tax assets	\$ 3,457,699	\$ 2,778,042	\$ 679,656
Deferred Tax Liabilities:			
Ordinary			
Fixed assets	218,408	232,917	(14,509)
Subtotal	\$ 218,408	\$ 232,917	\$ (14,509)
Capital			
Investments	355,868	-	355,868
Subtotal	355,868	-	355,868
Deferred Tax Liabilities	574,276	232,917	341,359
Net deferred tax assets/liabilites	\$ 2,883,423	\$ 2,545,125	\$ 338,297

D. The change in net deferred income taxes, exclusive of non-admitted assets reported separately in surplus as of the period ended was comprised of the following:

	2023	2022	Change
Adjusted gross deferred tax assets	\$ 4,879,638	\$ 4,801,807	\$ 77,831
Total deferred tax liabilities	574,276	232,917	341,359
Net deferred tax assets (liabilities)	4,305,362	4,568,890	(263,528)
Tax effect of unrealized gains (losses)			565,790
Change in net deferred income tax			\$ 302,262

The total of current federal income taxes and the changes in gross deferred tax assets and liabilities for the periods ended December 31, 2023, and December 31, 2022, differed from the amounts computed by applying the federal statutory rate of 21% in 2023 and in 2022 to pretax net gain or loss from operations as a result of the following:

	2023	2022
Pretax net income (loss)	\$ 13,979,215	\$ 18,013,160
Provision computed at statutory rate	2,935,635	3,782,764
Capital loss carry forward	1,117,175	-
Other	74,409	(154,932)
Total	\$ 4,127,220	\$ 3,627,832
Federal and foreign income taxes incurred	6,055,677	5,292,571
Federal Income tax on net capital gains	(1,626,195)	(447,950)
Change in net deferred income taxes	(302,262)	(1,216,788)
Total statutory income tax	\$ 4,127,220	\$ 3,627,832

- E. On December 31, 2023, the Company has \$5,320,000 in net capital-loss carry forward available for recoupment against future capital gains.
- F. The Company files a consolidated federal income tax return with its parent company, IA American Holdings, Inc., and other affiliated group members. The Company has a written agreement, approved by the Company’s Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is party to the consolidation. Pursuant to this agreement, the

NOTES TO FINANCIAL STATEMENTS

Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

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

- A. Nature of Relationships
All outstanding shares of Dealers Assurance Company are owned by Dealers Alliance Corporation, an insurance holding company domiciled in the state of Ohio.
- B. Significant Transactions and Changes in Terms of Intercompany Arrangements
The Company did not have any transactions greater than 0.5% of admitted assets.
- C. Transactions with related parties who are not reported on Schedule Y
Not applicable
- D. Amounts Due to or from Related Parties
On December 31, 2022, the Company reported \$39,713 due from affiliates and \$966,269 due to affiliates. On December 31, 2023, the Company reported \$9,441 due from affiliates and \$564,181 due to affiliates.
- E. Management, Service Contracts, Cost Sharing Agreements
The Company had no guarantees or undertakings for the benefit of an affiliate, which resulted in a material contingent exposure of the Company's assets or liabilities.
Other than the management service contracts, and cost sharing agreements, there are no material transactions with affiliates.
- F. Guarantees or Undertakings for Related Parties
The parent company, Dealers Alliance Corporation, is a non-insurance entity. The Company provides first dollar and excess of loss coverages for this related party administrator obligor.
- H-O The Company holds no investments in its parent company or affiliates.

Note 11 – Debt

The Company does not have any outstanding debt.

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

- A-F The Company has no defined benefit plans.
- G. Consolidated / Holding Company Plans
The Parent sponsors a qualified retirement plan referred to as a 401(k) plan covering substantially all employees of the Company. Employees may elect to contribute a portion of their compensation to the plan. The Company may make a discretionary matching contribution equal to a uniform percentage of the elective deferrals, currently up to 5% of the employee's contribution. The Parent match is funded each pay period and allocated to the Company based on employee contributions. The Company's contribution for the plan was \$220,518 and \$104,579 for 2023 and 2022, respectively. The Company has no legal obligation for benefits under this plan.

The Parent sponsors a non-qualified deferred compensation arrangement for certain members of management throughout the consolidated group. Under this plan, each member receives restricted share units (RSUs), which vest over a period of 5 years from the effective date of the plan, at a rate of 20% per year. RSUs whose rights are not ultimately vested, where applicable, may be reallocated. Each RSU is equivalent to one common share of a subsidiary of iA Financial Corporation which, for the purposes of the plan, is deemed to wholly own, among others, some subsidiaries which are under the control of the Company. These units give the right to dividend equivalents cumulated in favor of the participant until the plan settlement date. Settlement of RSUs and dividend equivalents will be made in cash at the end of the 5-year vesting period. The Parent funds the plan. The Company's allocation for 2023 was \$65,000.
- H-I The Company does not have any postretirement or postemployment benefits to report in these categories.

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

- A. Outstanding Shares
The Company has 3,000 shares authorized, 2,330 shares issued and 2,330 shares outstanding.
- B. Dividend Rate of Preferred Stock
The Company has no preferred stock outstanding.
- C. Dividend Restrictions
There are no restrictions placed on the portion of company profits that may be paid as ordinary dividends to Stockholders other than the restrictions outlined in E. below.
- D. Dates and Amounts of Dividends Paid
An ordinary dividend was not declared in 2023.
- E. Amount of Ordinary Dividends That May Be Paid
The maximum amount of dividends which can be paid by the State of Ohio insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Statutory surplus on December 31, 2023 was \$128,872,484.
- F. Restrictions on Unassigned Surplus
There were no restrictions placed on the Company's surplus.
- G. Mutual Surplus Advances
Not applicable
- H. Company Stock Held for Special Purposes
Not applicable

NOTES TO FINANCIAL STATEMENTS

I. Changes in Special Surplus Funds

Not applicable

J. Change in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative net unrealized gains and losses are \$2,694,239.

K. Surplus Notes

The Company issued the following surplus note:

Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year *
001	5/26/2004	3M CME Term SOFR + 4.25%	\$ 3,000,000	No	\$ 3,000,000	\$ 3,000,000

Item Number	Unapproved Interest And/Or Principal	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider).	Current Year Principal Paid	Life-To-Date Principal Paid Date of Maturity
001	\$ -	\$ 355,119	\$ 3,623,376	\$ -	\$ -	\$ -

Item Number	Date of Maturity	Are Surplus Note payments contractually linked? (Y/N)	Surplus Note payments subject to administrative offsetting provisions? (Y/N)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	Is Asset Issuer a Related Party (Y/N)	Type of Assets Received Upon Issuance
001	05/24/2034 with first optional call date	No	No	No	No	Cash

Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Asssets	Is Liquidity Source a Related Party to the Surplus Note? (Y/N)
001	\$ 3,000,000	NA	No

L-M Impact and Dates of Quasi Reorganizations

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

Most of the Company’s business is derived from the issuance of contractual liability insurance policies that insure vehicle service contract (VSC) administrators (or AOs) on an aggregate excess of loss or aggregate deductible basis (an XOL policy). Under an XOL policy, the Company incurs a direct liability to the AO only in the event claims under the insured VSCs exceed an aggregate deductible equal to the AO’s established reserves under the VSCs. The Company still maintains first dollar responsibility to the VSC holders should the AO fail to pay covered claims under the VSCs for any reason.

The Company generally requires the AO to fund the aggregate deductible under the XOL policy by either (1) depositing suitable assets in a trust account established for the sole and exclusive use and benefit of the Company at an acceptable financial institution, or (2) delivering to the Company a clean and unconditional letter of credit issued by an acceptable NAIC-approved financial institution (Collateralized Deductibles). In addition to requiring Collateralized Deductibles, in certain cases the Company has entered into indemnification agreements with the AOs or their underlying customers pertaining to any deficits that might arise (Indemnification).

In order to determine whether the unearned premium reserve carried is reasonable for policies with coverage periods equal to or in excess of 13 months, a review of the three (3) calculations outlined in SAAP No. 65 has been performed. Test 1 is based on refunds, Test 2 is based on expected loss emergence and Test 3 is the present value of future losses. The Company’s actuary has reviewed the unearned premiums carried and opined that they make a reasonable provision for the unearned premium reserves. In determining Test 3 losses for the net unearned premium reserves, the Company has taken credit for \$971,900,000 in Collateralized Deductibles (Deductible Credit). Company management determined that there is available Indemnification (Subrogation Credit), if necessary. After reflecting the Deductible Credit, a potential future loss of \$3,100,000, which is attributable to one AO, compares favorably to the Company’s carried net unearned premium reserves of \$51,500,000 for the related insurance policies.

The Company is a defendant in various lawsuits in the normal course of business. In the opinion of management, the effects, if any, of such lawsuits are not expected to be material to the Company’s results of operations or financial position.

Note 15 – Leases

A. Lessee Operating Lease

- 1. The Company does not have any operating leases as of 12/31/2023.
- 2. Future minimum Rental Payments on December 31, 2023: Not Applicable
- 3. The Company has no sale-leaseback transactions.

B. Lessor Leasing Arrangements

- 1. Operating Leases
 - A. The Company acquired the Addison office building on June 13, 2016. At that time, the office space was leased to an affiliate. The lease started in December 2014 and was scheduled to end in November 2026. As of September 30, 2023, the lease with

NOTES TO FINANCIAL STATEMENTS

- its affiliate was terminated. The Company made a strategic decision to lease the space out to a non-affiliated tenant to produce income.
- B. The Company received monthly payments which are recognized as rental income which was approximately \$222,000 and \$291,000 for 2023 and 2022, respectively.. The cost, carrying value and accumulated depreciation of real estate lease to others were \$3,439,803 and \$3,566,024, respectively.
- C. In 2023, the Company signed a new lease with a non-affiliate for the space vacated by its affiliate company. The new tenant took occupancy in January 2024 commencing the lease start date and has a five-year term.
- D. In 2021, the Company entered into a lease with a non-affiliate for certain parking spaces at the Addison office building. The lease commenced on July 7, 2021, and has a five-year term. The Company received payments from inception of the contract or 30 months in the current year, totaling \$60,750, and was recognized as rental income. In July 2023, the lease was amended causing lessee to surrender 40 of the 75 spaces leased under the original agreement, with all other terms remaining.
- E. Future minimum lease payment receivables under leasing arrangements as of December 31,2023 are as follows:

Year Ending December 31	Operating Leases
2024	\$ 274,395
2025	277,898
2026	283,290
2027	293,408
2028	303,525
Subtotal	1,432,516
Thereafter	-
Total	\$ 1,432,516

- F. The lease agreements contain no provision for contingent rental payments.

2. Leveraged leases

Not applicable.

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable.

Note 20 – Fair Value Measurements

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the tables below. The three-level hierarchy is based upon the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels of are defined as follows:

- Level 1 – Unadjusted quoted market prices for identical assets or liabilities in active markets that the Company can access.
- Level 2 – Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar items in inactive markets; or valuations based on models where the significant inputs are observable or can be corroborated by observable market data.
- Level 3 – Valuations based on models where significant inputs are not observable. The Company has no assets or liabilities measured at fair value in this category.

NOTES TO FINANCIAL STATEMENTS

A. Securities measured and reported at fair value as of December 31, 2023:

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value					
Cash Equivalents					
Exempt MM Fund	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
Other MM Fund	4,555,466	-	-	-	4,555,466
Total Cash Equivalent	4,630,466	-	-	-	4,630,466
Bonds					
Indust. & Misc	-	954,203	-	-	954,203
SVO Identified Funds	1,778,600	-	-	-	1,778,600
Total Common Stock	1,778,600	954,203	-	-	2,732,803
Common Stock:					
Indust. & Misc	5,202,022	-	-	-	5,202,022
Mutual Funds	1,398,204	-	-	-	1,398,204
Exchange Traded Funds	1,031,608	-	-	-	1,031,608
Total Common Stock	7,631,834	-	-	-	7,631,834
Preferred Stock:					
Indust. & Misc	460,208	-	-	-	460,208
Derivative assets					
Separate account assets	-	-	-	-	-
Total assets at fair value	14,501,108	954,203	-	-	15,455,311
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

B. Other fair value disclosures
Not applicable

C. The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

2023						
Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (carrying value)
Bonds	\$ 232,438,227	\$ 241,309,324	\$ 42,443,431	\$ 189,994,796	\$ -	\$ -
Preferred Stock	460,208	460,208	460,208	-	-	-
Common Stock	7,631,834	7,631,834	7,631,834	-	-	-
Cash , cash equivalents and short-term investments	56,173,430	54,070,592	55,120,393	1,053,037	-	-

2022						
Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (carrying value)
Bonds	\$ 199,310,297	\$ 220,546,006	\$ 27,631,944	\$ 171,678,353	\$ -	\$ -
Preferred Stock	1,846,281	1,846,281	1,829,449	16,832	-	-
Common Stock	17,802,120	17,802,120	17,802,120	-	-	-
Cash , cash equivalents and short-term investments	86,661,187	86,661,187	79,691,659	6,969,528	-	-

D. No investments are considered not practical to estimate fair value.

E. No investments are measured at NAV.

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

NOTES TO FINANCIAL STATEMENTS

F. Subprime Mortgage Related Risk Exposure

Subprime Mortgage-Related Risk Exposure - The company does not have any exposure to sub-prime mortgage related risk. The Company's investment strategy of providing safety and preservation of capital, sufficient liquidity to meet cash flow requirements and the attainment of a competitive after-tax investment return is supported by a well-diversified portfolio consisting of many different types of investments.

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 – Subsequent Events

Subsequent events have been considered through February 28, 2024, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company does not have an unsecured aggregate reinsurance recoverable for paid and unpaid losses, loss adjustment expenses and unearned premium from any individual reinsurer that exceed 3% of policyholders' surplus.

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 from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate.

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	\$ -	\$ -	\$ 49,448,000	\$ -	\$ 49,448,000	\$ -
b. All other	3,711,877	-	371,976,330	-	368,264,453	-
c. Total	<u>\$ 3,711,877</u>	<u>\$ -</u>	<u>\$ 421,424,330</u>	<u>\$ -</u>	<u>\$ 417,712,453</u>	<u>\$ -</u>
d. Direct unearned premium reserve			522,362,625			

2. Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts expensed during the year are as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commissions	\$ (1,497,768)	\$ -	\$ -	\$ (1,497,768)
b. Sliding scale commissions	-	-	-	-
c. Other profit commissions	-	-	-	-
d. Total	<u>\$ (1,497,768)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,497,768)</u>

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

The Company commuted one ceded reinsurance agreement in the current year with the reinsurer listed below. The Company recognized the amounts received from the reinsurer as a reduction of losses (thereby reducing losses incurred). The Company also increased its net unearned premium and IBNR reserves to recognize the effect of releasing the reinsurer from their obligations under the treaties. The net effect of the commutation was \$60,181: a decrease in losses incurred of \$35,000 and an increase in unearned premium of \$95,181. The amounts are shown below by Statement of Income classification and by reinsurer.

Statement of Income Account	Amount
1. Loss incurred	\$ (35,000)
2. Loss adjustment expenses	-
3. Premium earned	95,181
4. Other	-
5. Company: Wysup	60,181

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Run-off Agreements

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- 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 & Subject to Redetermination

The Company does not have retrospectively rated contracts or contracts subject to redetermination.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2022 were \$996,000. As of December 31, 2023, \$1,741,000 (net of reinsured prior year claims) was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. This resulted in \$745,000 of unfavorable loss development in prior years.

Business written by DAC is related to service contracts issued on an assortment of consumer goods, but primarily, automobile service contracts. Historically, most losses are typically settled within 90 days of incurred date; and the balance is settled within 180 days of incurred date.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structure Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 – High Deductibles

Not applicable.

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

Not applicable.

Note 33 – Asbestos/Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts

Not applicable.

Note 35 – Multiple Peril Crop Insurance

Not applicable.

Note 36 – Financial Guaranty Insurance

Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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

1.3

State Regulating?

Ohio

1.4

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

Yes [] No [X]

1.5

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

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2022

3.2

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

12/31/2018

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).

10/02/2019

3.4

By what department or departments?
Ohio Dept of Insurance & Texas Dept of Insurance

3.5

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

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

3.6

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

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

4.1

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

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

4.2

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

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

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [X] 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).

100.0 %

1 Nationality	2 Type of Entity
Canadian	Insurance and Financial Services

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

- 8.1

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

Yes [] No [X]
- 8.2

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

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

Yes [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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
The Securities Affiliates do not operate in the US	Quebec, Canada	...NO...	...NO...	...NO...	...NO...

- 8.5

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

Yes [] No [X]
- 8.6

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

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

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Deloitte & Touche LLP
2200 Ross Avenue
Dallas, TX 75201
- 10.1

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

Yes [] No [X]
- 10.2

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

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

Yes [] No [X]
- 10.4

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

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

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

If the response to 10.5 is no or n/a, please explain.
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Ryan D. Hartman, FCAS, MAAA, of GPW and Associates of Phoenix,AZ
- 12.1

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

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value

\$
- 12.2

If yes, provide explanation
13.

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

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

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

Yes [] No []
- 13.3

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

Yes [] No []
- 13.4

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

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

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

Yes [X] No []
- a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c.

Compliance with applicable governmental laws, rules and regulations;
- d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e.

Accountability for adherence to the code.
- 14.11

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

Has the code of ethics for senior managers been amended?

Yes [] 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

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

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 [☐]

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)	\$
20.2	Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):	
	20.21 To directors or other officers.....	\$
	20.22 To stockholders not officers.....	\$
	20.23 Trustees, supreme or grand (Fraternal Only)	\$
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?	Yes [☐] No [☒]
21.2	If yes, state the amount thereof at December 31 of the current year:	
	21.21 Rented from others.....	\$
	21.22 Borrowed from others.....	\$
	21.23 Leased from others	\$
	21.24 Other	\$
22.1	Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?	Yes [☐] No [☒]
22.2	If answer is yes:	
	22.21 Amount paid as losses or risk adjustment \$	
	22.22 Amount paid as expenses	\$
	22.23 Other amounts paid	\$
23.1	Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?	Yes [☒] No [☐]
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$0
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)

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

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

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

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

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0

25.093 Total payable for securities lending reported on the liability page. \$ 0

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

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

26.21 Subject to repurchase agreements \$ 0

26.22 Subject to reverse repurchase agreements \$ 0

26.23 Subject to dollar repurchase agreements \$ 0

26.24 Subject to reverse dollar repurchase agreements \$ 0

26.25 Placed under option agreements \$ 0

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0

26.27 FHLB Capital Stock \$ 0

26.28 On deposit with states \$ 5,911,443

26.29 On deposit with other regulatory bodies \$ 0

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0

26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

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

27.41 Special accounting provision of SSAP No. 108 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

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

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

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

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

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

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

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

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

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

1 Name of Custodian(s)	2 Custodian's Address
Fifth Third Bank	Cincinnati, OH
Bank of New York Mellon	Atlanta, GA
Charles Schwab	Westlake, TX
Umpqua Bank	San Diego, CA
Fidelity Investments	Boston, MA

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
TD Ameritrade	Charles Schwab	09/01/2023	Merger
Fifth Third Bank	Bank of New York Mellon	11/30/2023	Corporate wide change to new custodian

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

1 Name of Firm or Individual	2 Affiliation
Industrial Alliance Investment Management Inc. (Make Investment Decisions)	A
Asset Allocation and Management Company	U
Bank of New York Wealth Management	U
San Luis Wealth Advisors	U

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

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] 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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
Exempt	Industrial Alliance Investment Management	N/A	N/A	DS.....
109875	Asset Allocation and Management Company	549300DSCHEVIV5W3U963	Securities Exchange Commission	NO.....
8275	Bank of New York Wealth Management	N/A	Office of Controller Currency Securities Exchange Commission	NO.....
309506	San Luis Wealth Advisors	N/A	Securities Exchange Commission	NO.....

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
315807-86-7	FIDELITY ADV BAL INST	260,372
32008F-60-6	FIRST EAGLE:GLOBAL I	161,945
05580W-84-1	BNY MELLON CORE PLUS I	491,633
30.2999 - Total		913,950

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
FIDELITY ADV BAL INST	Microsoft Corp	14,060	12/31/2023 ..
FIDELITY ADV BAL INST	Apple Inc	9,634	12/31/2023 ..
FIDELITY ADV BAL INST	Amazon.com Inc	6,770	12/31/2023 ..
FIDELITY ADV BAL INST	NVIDIA Corp	5,728	12/31/2023 ..
FIDELITY ADV BAL INST	Meta Platforms, Inc. Class A	3,906	12/31/2023 ..
FIRST EAGLE:GLOBAL I	Gold Commodity in Ounces	18,494	12/31/2023 ..
FIRST EAGLE:GLOBAL I	Meta Platforms, Inc. Class A	4,729	12/31/2023 ..
FIRST EAGLE:GLOBAL I	Oracle Corp	4,583	12/31/2023 ..
FIRST EAGLE:GLOBAL I	Schlumberger LTD	3,368	12/31/2023 ..
FIRST EAGLE:GLOBAL I	Comcast Corp Class A	3,126	12/31/2023 ..
BNY MELLON CORE PLUS I	United States Treasury Note/Bond 3.13%	8,981	12/31/2023 ..
BNY MELLON CORE PLUS I	United States Treasury Note/Bond 4.25%	8,753	12/31/2023 ..
BNY MELLON CORE PLUS I	United States Treasury Note/Bond 4.88%	8,206	12/31/2023 ..
BNY MELLON CORE PLUS I	United States Treasury Note/Bond 4.38%	8,148	12/31/2023 ..
BNY MELLON CORE PLUS I	United States Treasury Note/Bond 0.63%	7,143	12/31/2023 ..

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	252,652,901	243,781,804	(8,871,097)
31.2 Preferred stocks	460,208	460,208	0
31.3 Totals	253,113,109	244,242,012	(8,871,097)

31.4 Describe the sources or methods utilized in determining the fair values:
Fair value bond pricing is obtained from Security Valuations, Inc. pricing service. If the fair value cannot be obtained from these pricing services, our asset management firm will produce a fair value using observable inputs reported by our asset management firms security valuation policy.

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 [] No [X]

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 []

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:
The Company's asset management firm determines pricing per 31.4 above.

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

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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?

\$ 59,068
- 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
A.M. Best Ratings Services, Inc.	 52,415
- 41.1

Amount of payments for legal expenses, if any?

\$
- 41.2

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

1	2
Name	Amount Paid
Hugh Blackwell	 14,811
- 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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$

1.3

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

\$

1.31

Reason for excluding

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$0

1.62

Total incurred claims

\$0

1.63

Number of covered lives

.....0

All years prior to most current three years

1.64

Total premium earned

\$0

1.65

Total incurred claims

\$0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$0

1.72

Total incurred claims

\$0

1.73

Number of covered lives

.....0

All years prior to most current three years

1.74

Total premium earned

\$0

1.75

Total incurred claims

\$0

1.76

Number of covered lives

.....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

34,613,698

27,258,061

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

107,593,574

95,107,542

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

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

Yes [] No [X]

3.2

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

3.21

Participating policies

\$

3.22

Non-participating policies

\$

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

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

%

4.4

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

\$

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [] No [] N/A []

5.22

As a direct expense of the exchange.....

Yes [] No [] N/A []

5.3

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

5.4

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

Yes [] No []

5.5

If yes, give full information

16

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Not applicable

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
Not 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?
Not applicable

6.4

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

Yes [] No [X]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
Warranty business is not subject to catastrophes

7.1

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

Yes [] No [X]

7.2

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

7.3

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

Yes [] No []

8.1

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

Yes [] No [X]

8.2

If yes, give full information

9.1

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

Yes [] No [X]

9.2

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

Yes [] No [X]

9.3

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

9.4

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

Yes [] No [X]

9.5

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

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(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 []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

12.11 Unpaid losses\$

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

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

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

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

12.41 From %

12.42 To..... %

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

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

12.61 Letters of credit\$

12.62 Collateral and other funds.....\$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 50,000

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.

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....

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

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

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

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

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

16.1 Does the reporting entity write any warranty business? Yes [X] No []
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	(115,922)	32,887	27,602
16.12 Products	4,237,987	473,692	10,985,239	38,511,018	5,634,101
16.13 Automobile	156,282,071	12,238,465	228,261,889	427,296,976	197,737,312
16.14 Other*					

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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

\$

17.12

Unfunded portion of Interrogatory 17.11

\$

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$

17.14

Case reserves portion of Interrogatory 17.11

\$

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

17.16

Unearned premium portion of Interrogatory 17.11

\$

17.17

Contingent commission portion of Interrogatory 17.11

\$

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

19.

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

Yes [☒] 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 Dealers Assurance Company

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)	33,238,782	38,491,469	18,928,125	13,971,523	14,143,078
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	239,142,330	232,934,126	268,418,591	186,903,267	167,828,334
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	272,381,112	271,425,595	287,346,716	200,874,790	181,971,412
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	18,474,563	16,714,049	9,692,460	6,025,401	2,987,983
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	26,677,812	29,216,706	31,626,949	34,022,805	14,808,101
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	45,152,375	45,930,755	41,319,409	40,048,206	17,796,084
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	14,255,364	13,965,737	10,616,814	9,008,921	5,637,711
14. Net investment gain (loss) (Line 11)	2,161,138	3,888,369	4,897,265	3,796,934	3,434,665
15. Total other income (Line 15)	(815,637)	607,005	(845,390)	(307,725)	(137,955)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	6,055,677	5,292,571	3,948,749	2,894,250	1,839,936
18. Net income (Line 20)	9,545,188	13,168,540	10,719,940	9,603,880	7,094,485
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	330,512,023	345,378,767	292,708,716	199,360,913	147,855,622
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	11,228,949	8,743,453	7,567,317	5,989,538	2,690,445
20.2 Deferred and not yet due (Line 15.2)	538,726	745,150	830,257	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	201,639,539	229,084,005	186,593,722	105,179,582	65,653,119
22. Losses (Page 3, Line 1)	2,943,402	996,047	940,243	875,890	276,578
23. Loss adjustment expenses (Page 3, Line 3)	0	0	0	0	0
24. Unearned premiums (Page 3, Line 9)	104,650,172	94,111,495	75,438,801	53,704,402	33,458,393
25. Capital paid up (Page 3, Lines 30 & 31)	4,200,990	4,200,990	4,200,990	4,200,990	4,200,990
26. Surplus as regards policyholders (Page 3, Line 37) ..	128,872,484	116,294,761	106,114,994	94,181,331	82,202,503
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	22,898,876	26,262,021	39,220,002	32,715,344	11,538,215
Risk-Based Capital Analysis					
28. Total adjusted capital	128,872,484	116,294,761	106,114,994	94,181,331	82,202,503
29. Authorized control level risk-based capital	9,197,605	8,330,959	11,679,549	9,404,696	9,174,430
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)	77.2	66.7	73.8	87.0	90.3
31. Stocks (Lines 2.1 & 2.2)	2.6	5.9	5.3	4.8	2.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.1	0.1	0.2
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.1	1.1	1.3	2.0	2.7
34. Cash, cash equivalents and short-term investments (Line 5)	18.0	26.2	19.5	6.2	4.8
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)	1.2	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0				
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)			0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)			0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

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)	2,128,446	(2,859,024)	536,701	1,037,153	394,341
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	12,577,722	10,179,767	11,933,664	11,978,828	7,479,100
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	14,977,588	4,745,237	6,572,345	11,546,260	10,127,798
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	159,825,737	123,895,637	103,951,321	80,695,101	68,921,443
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	174,803,325	128,640,874	110,523,666	92,241,361	79,049,241
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	6,800,261	1,473,385	1,249,738	1,590,633	1,323,621
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	4,108,910	3,288,420	3,226,030	946,501	12,310
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	10,909,171	4,761,805	4,475,768	2,537,134	1,335,931
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)	37.1	17.7	23.2	15.8	11.6
68. Loss expenses incurred (Line 3)	0.0	0.0	0.0	0.3	0.4
69. Other underwriting expenses incurred (Line 4)	21.7	31.1	22.6	38.4	42.3
70. Net underwriting gain (loss) (Line 8)	41.2	51.2	54.2	45.5	45.7
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)	18.4	17.1	12.8	19.7	30.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	37.1	17.7	23.2	16.1	12.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	35.0	39.5	38.9	42.5	21.6
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)	745	(536)	(286)	96	(33)
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).....	0.6	(0.5)	(0.3)	0.1	0.0
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)	(523)	(277)	100	(29)	(443)
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)	(0.5)	(0.3)	0.1	0.0	(0.7)

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

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	11	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	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	0	0	0	0	0	0	0	0	XXX.....
2. 2014.....	139,785	126,984	12,801	69,488	68,667	0	0	285	0	0	1,106	XXX.....
3. 2015.....	142,189	131,910	10,279	67,422	66,419	0	0	292	0	195	1,295	XXX.....
4. 2016.....	151,758	140,410	11,348	70,358	69,465	0	0	245	0	48	1,138	XXX.....
5. 2017.....	125,665	114,068	11,597	66,285	65,164	0	0	151	0	8	1,272	XXX.....
6. 2018.....	126,034	114,294	11,740	71,661	70,590	0	0	155	0	2	1,226	XXX.....
7. 2019.....	147,170	134,829	12,341	79,911	78,353	0	0	47	0	0	1,605	XXX.....
8. 2020.....	163,719	143,917	19,802	93,005	90,247	0	0	57	0	0	2,815	XXX.....
9. 2021.....	194,436	174,851	19,585	111,119	106,828	0	0	0	0	0	4,291	XXX.....
10. 2022.....	225,676	198,418	27,258	133,561	127,476	0	0	0	0	0	6,085	XXX.....
11. 2023.....	233,037	198,423	34,614	161,930	152,762	0	0	0	0	0	9,168	XXX.....
12. Totals	XXX	XXX	XXX	924,740	895,971	0	0	1,232	0	253	30,001	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	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2014.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2015.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2016.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2017.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2018.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2019.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2020.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2021.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
10. 2022.....	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11. 2023	0	0	17,315	14,372	0	0	0	0	0	0	0	2,943	XXX
12. Totals	0	0	17,315	14,372	0	0	0	0	0	0	0	2,943	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	XXX.....	0	0
2. 2014.....	69,773	68,667	1,106	49.9	54.1	8.6	0	0		0	0
3. 2015.....	67,714	66,419	1,295	47.6	50.4	12.6	0	0		0	0
4. 2016.....	70,603	69,465	1,138	46.5	49.5	10.0	0	0		0	0
5. 2017.....	66,436	65,164	1,272	52.9	57.1	11.0	0	0		0	0
6. 2018.....	71,816	70,590	1,226	57.0	61.8	10.4	0	0		0	0
7. 2019.....	79,958	78,353	1,605	54.3	58.1	13.0	0	0		0	0
8. 2020.....	93,062	90,247	2,815	56.8	62.7	14.2	0	0		0	0
9. 2021.....	111,119	106,828	4,291	57.1	61.1	21.9	0	0		0	0
10. 2022.....	133,561	127,476	6,085	59.2	64.2	22.3	0	0		0	0
11. 2023.....	179,245	167,134	12,111	76.9	84.2	35.0	0	0		2,943	0
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	2,943	0

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

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 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.....	0	1	1	3	3	3	3	3	3	3	0	0
2. 2014.....	419	821	821	821	821	821	821	821	821	821	0	0
3. 2015.....	XXX	1,069	1,072	1,077	1,077	1,003	1,003	1,003	1,003	1,003	0	0
4. 2016.....	XXX	XXX	1,006	924	924	893	893	893	893	893	0	0
5. 2017.....	XXX	XXX	XXX	1,459	1,109	1,121	1,121	1,121	1,121	1,121	0	0
6. 2018.....	XXX	XXX	XXX	XXX	1,007	1,067	1,071	1,071	1,071	1,071	0	0
7. 2019.....	XXX	XXX	XXX	XXX	XXX	1,462	1,554	1,558	1,558	1,558	0	0
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	3,039	2,749	2,758	2,758	0	9
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,823	4,278	4,291	13	(532)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,353	6,085	732	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,111	XXX	XXX
12. Totals											745	(523)

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	1	1	3	3	3	3	3	3	3	XXX	XXX
2. 2014.....	394	821	821	821	821	821	821	821	821	821	XXX	XXX
3. 2015.....	XXX	1,031	1,072	1,077	1,077	1,003	1,003	1,003	1,003	1,003	XXX	XXX
4. 2016.....	XXX	XXX	850	924	924	893	893	893	893	893	XXX	XXX
5. 2017.....	XXX	XXX	XXX	1,101	1,109	1,121	1,121	1,121	1,121	1,121	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	823	1,067	1,071	1,071	1,071	1,071	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	1,185	1,554	1,558	1,558	1,558	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	2,163	2,749	2,758	2,758	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,883	4,278	4,291	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,357	6,085	XXX	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,168	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.....	0	0	0	0	0	0	0	0	0	0
2. 2014.....	23	0	0	0	0	0	0	0	0	0
3. 2015.....	XXX	38	0	0	0	0	0	0	0	0
4. 2016.....	XXX	XXX	156	0	0	0	0	0	0	0
5. 2017.....	XXX	XXX	XXX	358	0	0	0	0	0	0
6. 2018.....	XXX	XXX	XXX	XXX	184	0	0	0	0	0
7. 2019.....	XXX	XXX	XXX	XXX	XXX	277	0	0	0	0
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	876	0	0	0
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	940	0	0
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	996	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,943

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Dealers Assurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L	3,894,818	4,792,156	0	2,695,882	2,846,384	316,786	
2. Alaska	AK	L	114,653	170,523	0	156,661	155,338	8,891	
3. Arizona	AZ	L	1,216,539	1,185,134	0	620,757	686,572	101,647	
4. Arkansas	AR	L	3,698,944	2,715,798	0	2,269,456	2,341,189	171,611	
5. California	CA	L	1,630,563	3,278,949	0	1,101,065	1,225,393	238,132	
6. Colorado	CO	L	26,283,864	20,499,441	0	10,438,720	10,314,395	385,467	
7. Connecticut	CT	L	1,493,517	1,376,249	0	761,019	834,684	120,958	
8. Delaware	DE	L	1,344,170	6,555,151	0	5,507,471	5,410,850	457,743	
9. District of Columbia	DC	L	6,388	7,060	0	0	0	0	
10. Florida	FL	L	16,772,417	14,035,104	0	8,186,540	8,529,572	1,082,643	
11. Georgia	GA	L	3,759,559	3,419,188	0	2,632,336	2,722,035	206,497	
12. Hawaii	HI	L	(1,318)	2,112	0	0	(156)	68	
13. Idaho	ID	L	236,515	96,427	0	42,947	52,118	12,588	
14. Illinois	IL	L	4,296,534	3,481,416	0	2,430,311	2,596,761	275,771	
15. Indiana	IN	L	4,827,725	3,972,601	0	3,029,369	3,127,185	263,229	
16. Iowa	IA	L	1,584,764	2,258,989	0	1,389,944	1,447,853	146,115	
17. Kansas	KS	L	1,021,469	497,804	0	408,679	441,924	46,507	
18. Kentucky	KY	L	1,883,265	1,695,141	0	1,180,850	1,242,552	118,847	
19. Louisiana	LA	L	3,595,017	3,240,196	0	3,119,768	3,178,556	191,019	
20. Maine	ME	L	645,104	844,854	0	266,270	305,205	71,451	
21. Maryland	MD	L	2,196,903	1,818,286	0	1,235,177	1,274,409	119,212	
22. Massachusetts	MA	L	3,473,159	3,690,174	0	1,805,728	1,986,851	352,375	
23. Michigan	MI	L	10,528,426	9,813,416	0	10,678,563	11,013,985	747,437	
24. Minnesota	MN	L	1,533,363	1,923,585	0	1,634,936	1,658,360	115,407	
25. Mississippi	MS	L	3,210,955	2,706,545	0	2,014,845	2,072,279	159,750	
26. Missouri	MO	L	2,540,387	2,559,711	0	1,785,044	1,840,353	166,553	
27. Montana	MT	L	218,322	137,927	0	57,662	64,811	11,846	
28. Nebraska	NE	L	333,218	140,523	0	298,308	303,140	38,596	
29. Nevada	NV	L	410,039	508,761	0	268,007	303,218	54,936	
30. New Hampshire	NH	L	421,897	433,158	0	141,970	160,088	29,381	
31. New Jersey	NJ	L	4,098,547	3,341,700	0	2,781,771	2,862,262	218,085	
32. New Mexico	NM	L	2,157,209	2,427,361	0	914,954	1,014,535	170,499	
33. New York	NY	L	14,855,454	7,044,794	0	6,411,474	6,732,235	631,438	
34. North Carolina	NC	L	13,783,492	17,479,362	0	17,639,568	17,675,569	1,678,711	
35. North Dakota	ND	L	184,402	126,378	0	110,411	117,924	12,478	
36. Ohio	OH	L	21,526,297	22,339,196	0	20,528,669	20,820,642	2,235,631	
37. Oklahoma	OK	L	1,256,958	831,068	0	636,766	672,341	67,007	
38. Oregon	OR	L	1,210,429	668,759	0	671,912	808,581	164,419	
39. Pennsylvania	PA	L	6,367,102	5,511,211	0	2,856,387	2,992,330	302,937	
40. Rhode Island	RI	L	687,759	571,509	0	504,775	517,856	35,408	
41. South Carolina	SC	L	812,520	666,589	0	527,781	546,171	49,187	
42. South Dakota	SD	L	100,686	145,377	0	125,609	124,418	6,283	
43. Tennessee	TN	L	5,747,074	4,882,275	0	3,737,305	3,884,965	326,423	
44. Texas	TX	L	59,761,486	41,174,817	0	27,752,896	29,163,888	2,761,693	
45. Utah	UT	L	564,142	427,499	0	74,299	97,409	31,289	
46. Vermont	VT	L	148,413	134,884	0	41,530	43,470	8,385	
47. Virginia	VA	L	3,392,835	2,561,669	0	1,774,308	1,851,798	164,801	
48. Washington	WA	L	29,362,380	19,436,614	0	17,423,099	17,804,731	2,159,563	
49. West Virginia	WV	L	1,720,072	1,420,725	0	1,012,784	1,039,061	83,956	
50. Wisconsin	WI	L	1,366,598	1,309,371	0	982,258	1,026,665	102,486	
51. Wyoming	WY	L	107,957	107,090	0	58,518	59,419	6,026	
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX		272,382,987	230,464,626	0	172,725,357	177,992,172	17,228,169	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

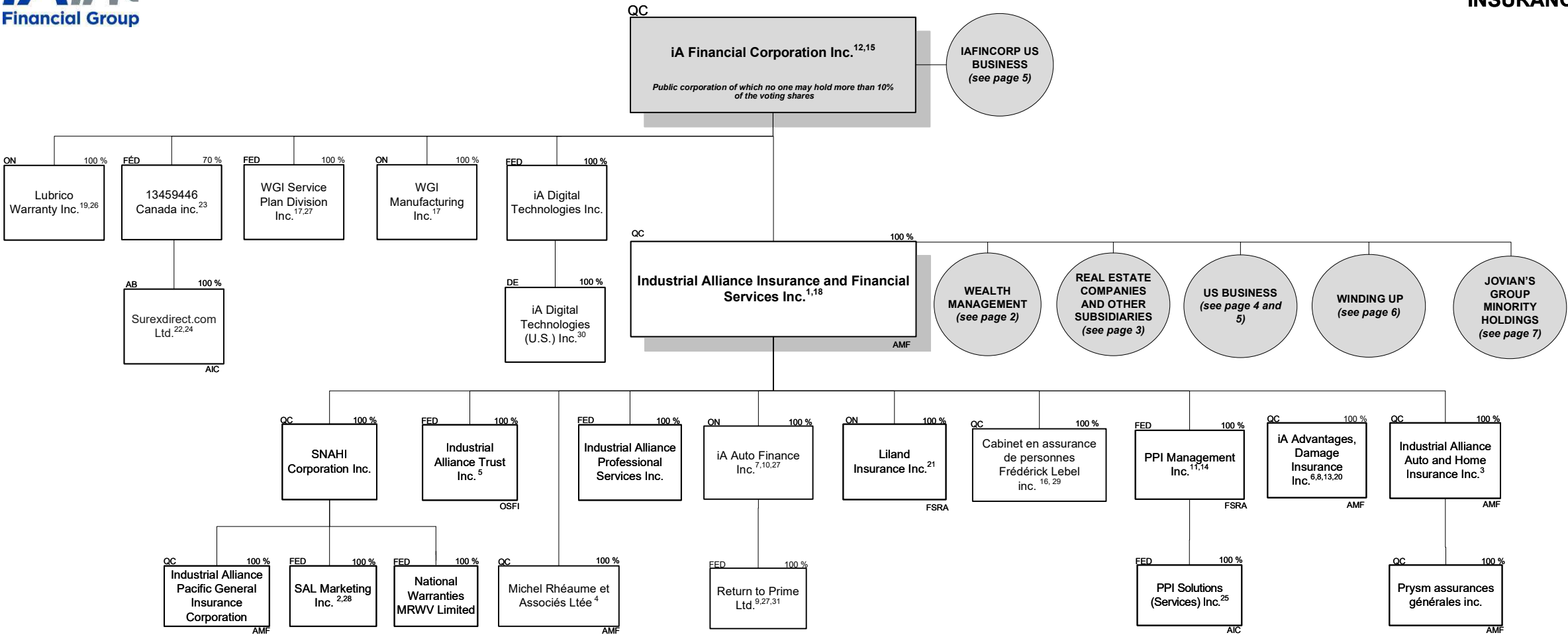
6. N - None of the above - Not allowed to write business in the state... 6

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

NA



CORPORATE CHART
INSURANCE



¹ Amalgamation of Industrial Alliance Insurance and Financial Services Inc. (IAIFS) and Industrial Alliance Pacific Insurance and Financial Services Inc. (IAP) on June 30, 2012.

² Formerly Seaboard Marketing Inc.

³ Formerly Industrial Alliance General Insurance Company.

⁴ Formerly Société d'Investissements L'Excellence Ltée.

⁵ Industrial Alliance Trust Company changed its name and its jurisdiction on March 2, 2005.

⁶ Amalgamation of Solicour Inc. and Solicour Insurance Services Inc. on January 1st, 2014.

⁷ Acquisition of CTL Corp. by IAIFS on October 1st, 2015.

⁸ Amalgamation of iA Advantages Cabinets d'assurances inc. and Solicour inc. on March 1st, 2017.

⁹ Incorporation of Return to Prime Ltd. on February 16, 2017, 50% owned by CTL Corp. on March 3rd, 2017.

¹⁰ CTL Corp. changed its name to iA Auto Finance Inc. on June 19, 2017.

¹¹ Acquisition of PPI Management Inc. by IAIFS on February 26, 2018.

¹² Incorporated by IAIFS on February 20, 2018.

¹³ Amalgamation between iA Advantages, Cabinet d'assurance inc, Premier Plan Assurance inc. et Performa Assurance inc. on January 1st, 2019.

¹⁴ The name of the amalgamated corporation is iA Advantages, Cabinet d'assurance inc.

¹⁵ Amalgamation between PPI Management Inc., Hollis Insurance Inc., PPI Solutions (Winnipeg) Inc. and 3752178 Canada Inc. on January 1st, 2019. The name of the amalgamated corporation is PPI Management Inc.

¹⁶ January 1st, 2019, effective date of the Arrangement.

¹⁷ Acquisition of Cabinet de services financiers Frédéric Lebel Inc. by IAIFS on August 15, 2019.

¹⁸ Acquisition of WGI Manufacturing Inc. and WGI Services Plan Division Inc. January 1st, 2020.

¹⁹ Amalgamation between Corporation Financière l'Excellence ltée and The Excellence Life Insurance Company on January 1st, 2020.

²⁰ Acquisition of LWI Holdings Ltd. On January 8, 2020 and amalgamation with Lubrico Warranty Inc.

²¹ Formerly iA Advantages, Cabinet d'assurances inc.

²² Acquisition of Liland Insurance Inc. by IAIFS on October 1st, 2020.

²³ Acquisition of 2132512 Alberta Inc., Surexdirect.com Ltd. and Surexdirect.com (Ontario) Ltd. by iAFinCorp on November 1st, 2021.

²⁴ Amalgamation of 13604071 Canada inc. and 13459446 Canada inc. on January 1st, 2022.

²⁵ Amalgamation of Surexdirect.com Ltd and Surexdirect.com (Ontario) Ltd. on January 1st, 2022.

²⁶ Continuation under the Federal jurisdiction on June 3, 2022.

²⁷ The corporation holds licenses from Insurance Councils of some provinces and territories.

²⁸ The corporation holds licenses in some provinces and territories in connection with its dealer services business.

²⁹ The corporation holds licenses in Quebec (OPC) in connection with its dealer services business.

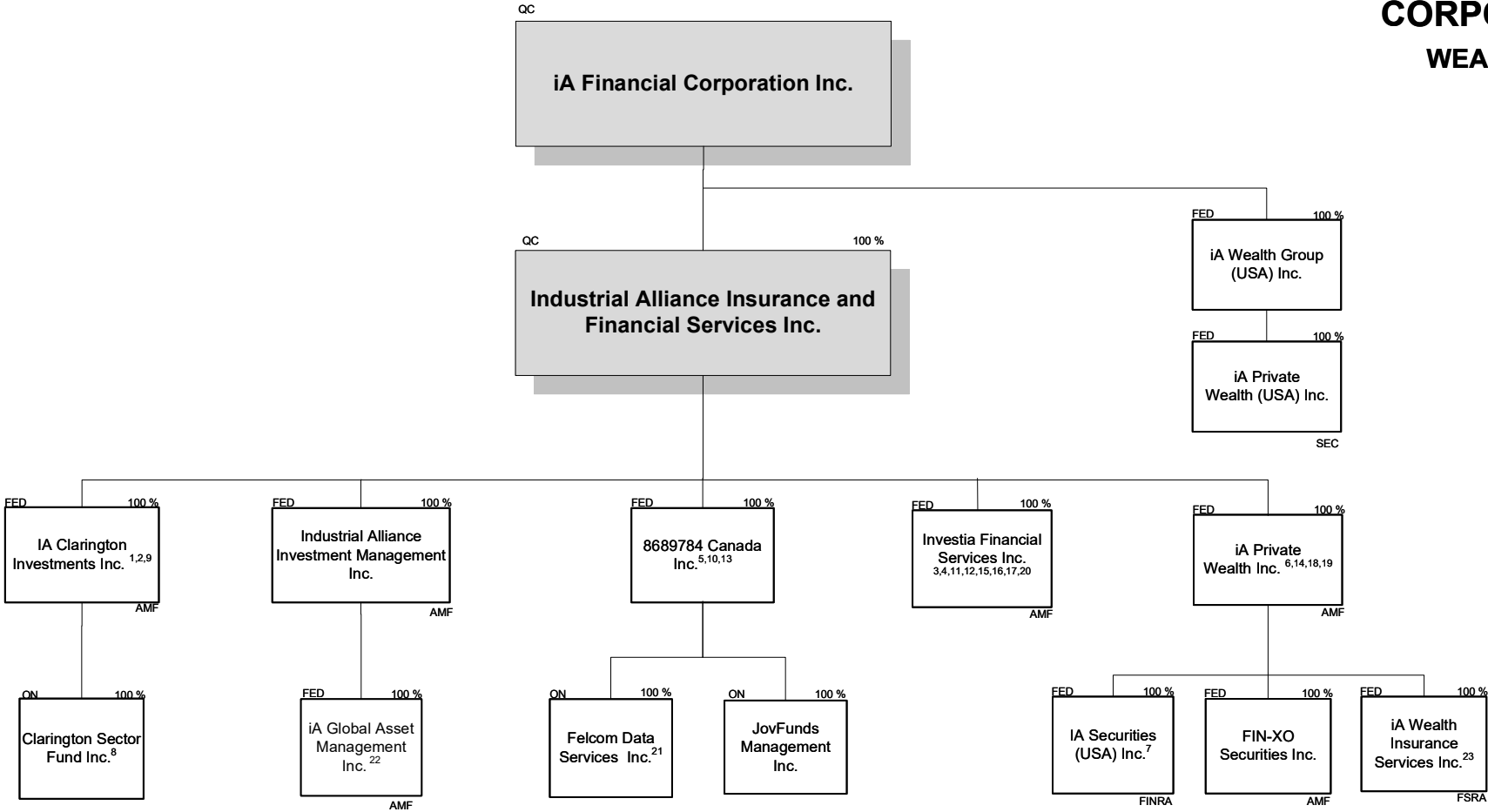
³⁰ Formerly Cabinet de Services financiers Frédéric Lebel inc.

³¹ Incorporated on June 26, 2023.

³² Owned 100% by Industrial Alliance, Insurance and Financial Services Inc. on September 30, 2023.



CORPORATE CHART
WEALTH MANAGEMENT



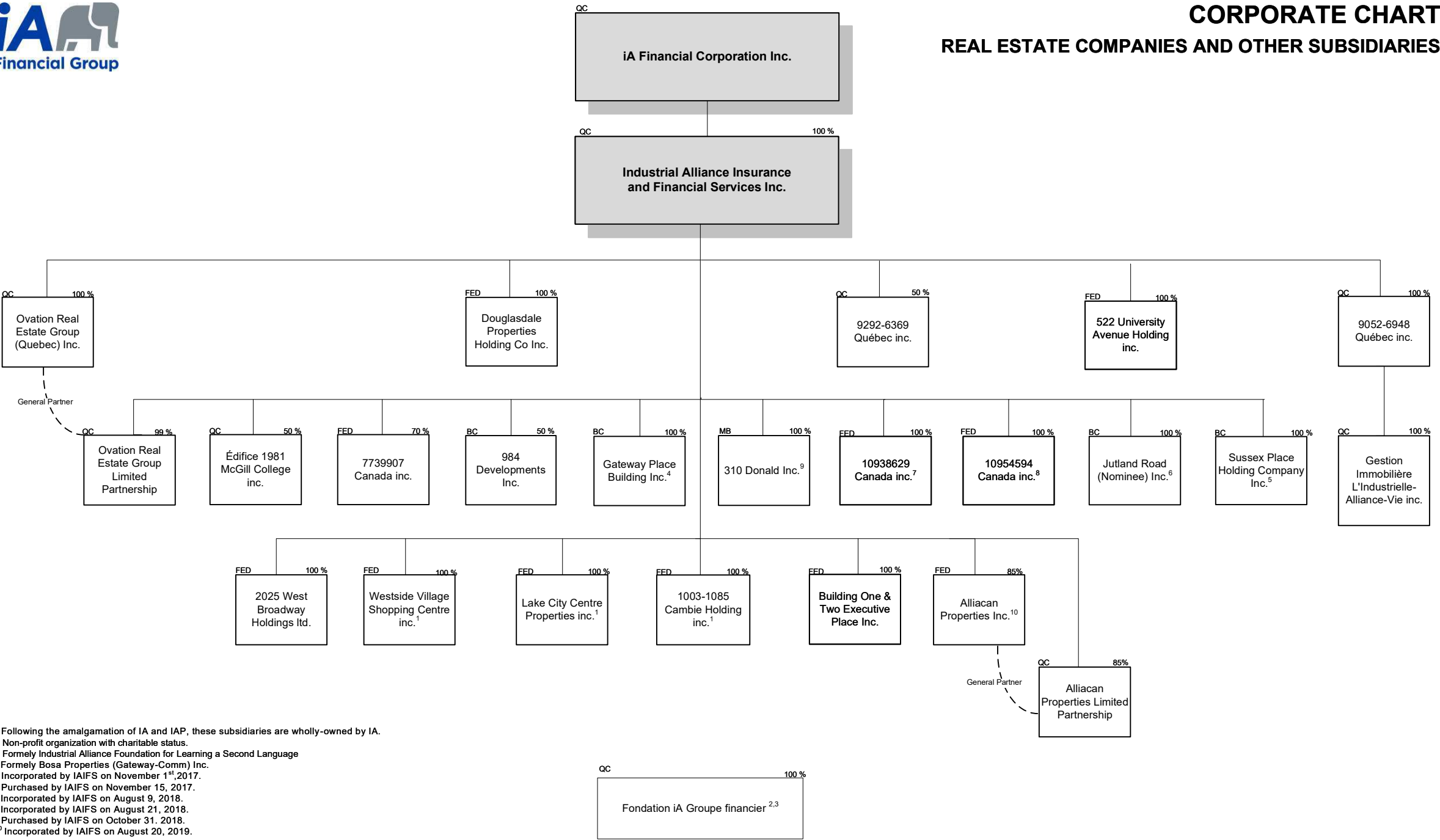
¹ Amalgamation of Sarbit Asset Management Inc. (acquired on October 31, 2008) and IA Clarington Investments Inc. on January 1st, 2009.
² Amalgamation of Industrial Alliance Mutual Funds Inc. and IA Clarington Investments on January 1st, 2011.
³ Acquisition of National Financial Corporation on July 1st, 2008 and amalgamation of NFC, Aegon Dealer Services Canada and Investia Services Inc. on September 30, 2008.
⁴ Amalgamation of Investia Financial Services Inc. and Dundee Private Investors Ltd. on September 1st, 2009.
⁵ Amalgamation of Jovian Capital Corporation and Jovian Asset Management Inc. on January 1st, 2014.
⁶ Amalgamation of Industrial Alliance Securities Inc. and MGI Securities Inc. on April 1st, 2014.
⁷ Formerly MGI Securities (USA) Inc.
⁸ Amalgamation of Clarington Sector Fund Inc. and JovCorporate Funds Ltd. On November 28, 2014.
⁹ Amalgamation of IA Clarington Investments Inc. and JovFinancial Solutions Inc. on March 1st, 2015.
¹⁰ Formerly Jovian Capital Corporation.
¹¹ Acquisition of Les Services financiers Planifax inx. by Investia on January 1st, 2016.
¹² Amalgamation between Investia Financial Services and Planifax on January 1st, 2016.
¹³ Amalgamation of 8689784 Canada Inc. and 2782073 Canada Inc. on April 28, 2016.
¹⁴ Amalgamation of Industrial Alliance Securities Inc. and Burgeonvest Bick Securities Limited on May 1st, 2016.

¹⁵ Acquisition of Byrns Holdings Inc. and Christeph Holdings Inc. by Investia Financial Services Inc. on December 1st, 2016.
¹⁶ Liquidation of Byrns Holdings Inc., Christeph Holdings Inc. Roybyrns & Associates Inc. and Services Financier G.A.P. Financial Services Inc. on December 15, 2016 and Winding up of Byrns, Christeph, Roybyrns and G.A.P. on December 31st, 2016.
¹⁷ Acquisition of HollisWealth Advisory Services Inc. by IAIFS and amalgamated with Investia, both on August 4, 2017.
¹⁸ Formerly Industrial Alliance Securities Inc.
¹⁹ Amalgamation of iA Private Wealth Inc., Invisor Financial Inc. and Invisor Management Inc. on April 1st, 2021.
²⁰ Amalgamation of FundEx Investments Inc. and Investia Financial Services Inc. on July 1st, 2021.
²¹ Amalgamation of Felcom Data Services (Québec) Inc. and Felcom Data Services Inc. on January 1st, 2022.
²² Incorporation on December 20, 2021.
²³ Formerly Invisor Insurance Services Inc.



CORPORATE CHART
REAL ESTATE COMPANIES AND OTHER SUBSIDIARIES

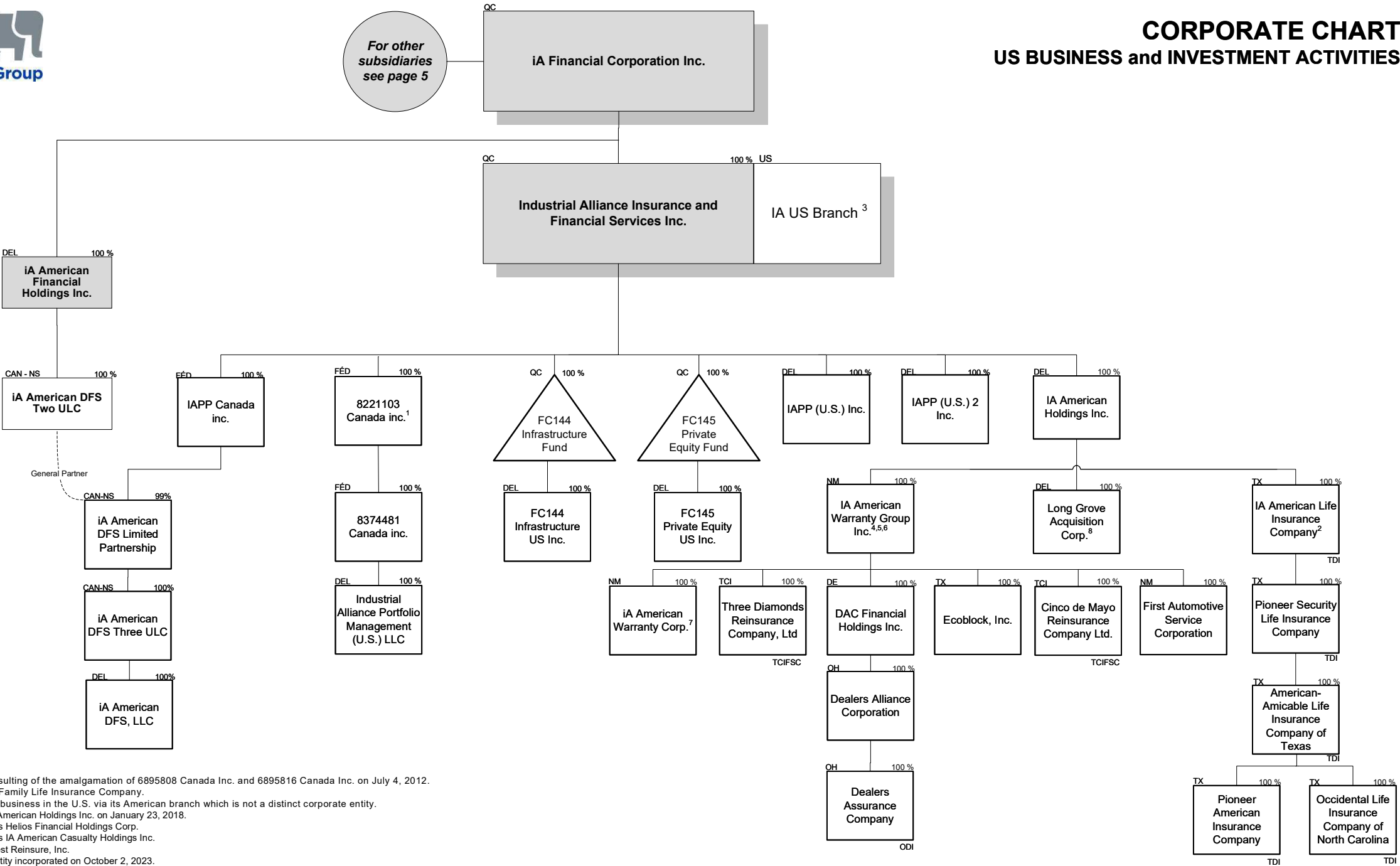
962



¹ Following the amalgamation of IA and IAP, these subsidiaries are wholly-owned by IA.
² Non-profit organization with charitable status.
³ Formerly Industrial Alliance Foundation for Learning a Second Language
⁴ Formerly Bosa Properties (Gateway-Comm) Inc.
⁵ Incorporated by IAIFS on November 1st, 2017.
⁶ Purchased by IAIFS on November 15, 2017.
⁷ Incorporated by IAIFS on August 9, 2018.
⁸ Incorporated by IAIFS on August 21, 2018.
⁹ Purchased by IAIFS on October 31, 2018.
¹⁰ Incorporated by IAIFS on August 20, 2019.



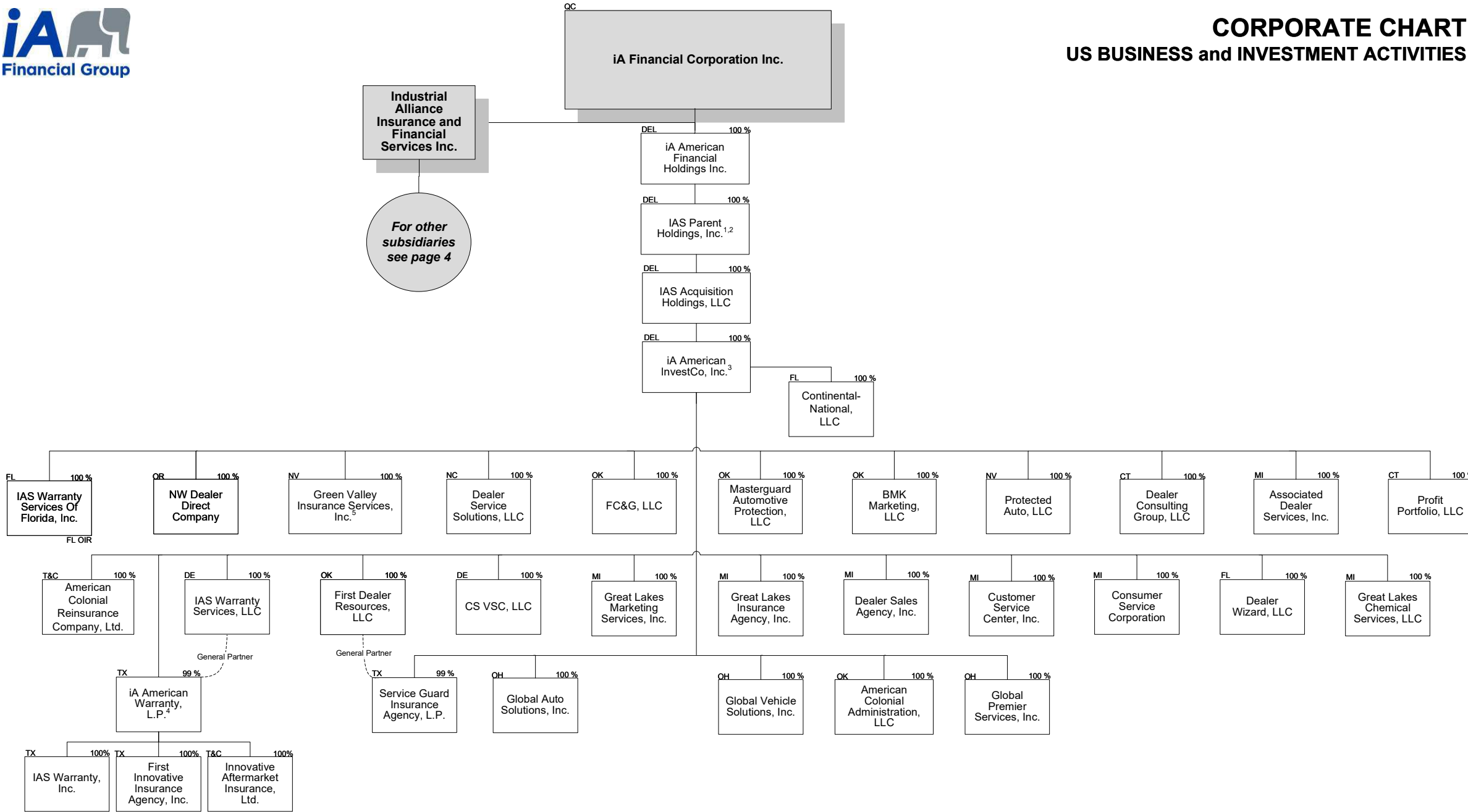
CORPORATE CHART
US BUSINESS and INVESTMENT ACTIVITIES



¹ New company resulting of the amalgamation of 6895808 Canada Inc. and 6895816 Canada Inc. on July 4, 2012.
² Formerly United Family Life Insurance Company.
³ IAIFS carries on business in the U.S. via its American branch which is not a distinct corporate entity.
⁴ Acquisition by IA American Holdings Inc. on January 23, 2018.
⁵ Formerly known as Helios Financial Holdings Corp.
⁶ Formerly known as IA American Casualty Holdings Inc.
⁷ Formerly Southwest Reinsure, Inc.
⁸ Single purpose entity incorporated on October 2, 2023.



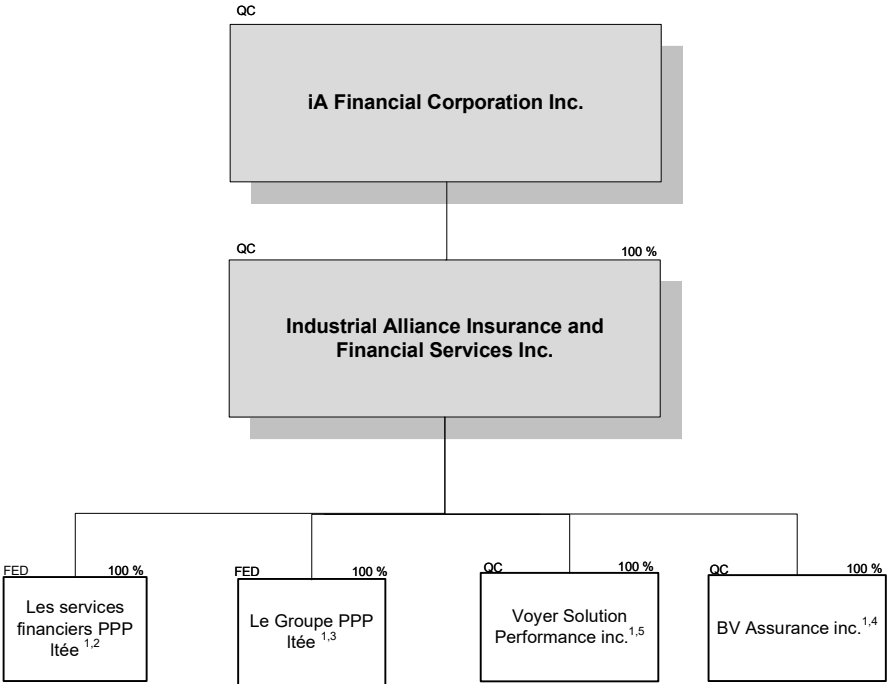
CORPORATE CHART
US BUSINESS and INVESTMENT ACTIVITIES



¹ Acquisition on May 22, 2020.
² Amalgamation with iA American Merger Inc. on May 22, 2020.
³ Formerly IAS InvestCo, Inc.
⁴ Formerly Innovative Aftermarket Systems L.P.
⁵ dba Accelerated Profit Technologies



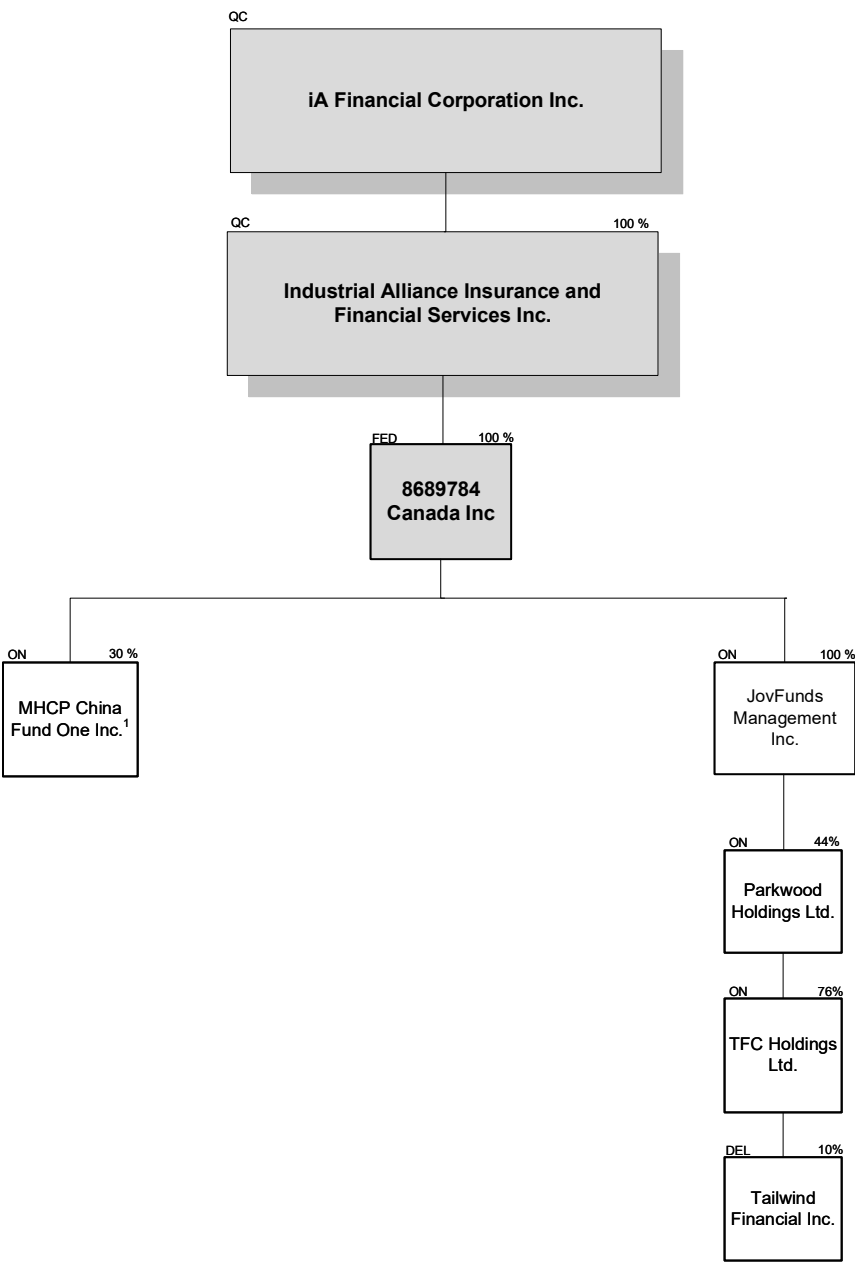
CORPORATE CHART
WINDING UP



¹ Acquisition of Groupe PPP by iAIFS on November 18, 2016.
² Liquidated in Le Groupe PPP Ltée on April 1st, 2019.
³ Liquidated in iAIFS on April 1st, 2019.
⁴ Liquidated in Voyer Solution Performance inc. on August 2nd, 2021.
⁵ Liquidated in iAIFS on August 2nd, 2021.



CORPORATE CHART
JOVIAN GROUP'S MINORITY HOLDINGS



¹ Amalgamation between Mission Hills Partners Inc. and MHCP China Fund One Inc. on April 1st, 2018.

NONE