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ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

SHIELD INDEMNITY INCORPORATED

NAIC Group Code.....5020.....5020.....NAIC Company Code.....16762....Employer's ID Number.....83-2537142.....
(Current)(Prior)

State of MICHIGAN.....
County of OAKLAND.....

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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.

X
Richard J Klimaszewski
E-mail:

X
Brian M Lietzke

X
Travis R Harrison

Subscribed and sworn to before me,

this _____ day of _____
_____, 2024

a. Is this an original filing? Yes

b. If no:

1. State the amendment number:

2. Date filed:

3. Number of pages attached:

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	42,528,451		42,528,451	41,918,441
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	6,105,680		6,105,680	5,310,263
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....				
4.2 Properties held for the production of income (less \$ encumbrances).....				
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$ 192,593, Schedule E - Part 1), cash equivalents (\$ 131,601, Schedule E - Part 2) and short-term investments (\$ 0, Schedule DA).....	324,193		324,193	501,271
6. Contract loans (including \$ premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	48,958,324		48,958,324	47,729,974
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued.....	251,518		251,518	266,051
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	99,657		99,657	53,668
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$).....				
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....				
24. Health care (\$) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	49,309,499		49,309,499	48,049,693
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	49,309,499		49,309,499	48,049,693
Details of Write-Ins				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501.....				
2502.....				
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....				

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)		—
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)		
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,696	7,816
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability	169,348	2,368
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 11,848,440 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3 Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	538,887	
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	716,931	10,184
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	716,931	10,184
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,000,000	2,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	42,203,621	42,203,621
35. Unassigned funds (surplus)	4,388,947	3,835,888
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	48,592,568	48,039,509
38. Totals (Page 2, Line 28, Col. 3)	49,309,499	48,049,693
Details of Write-Ins		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
Underwriting Income			
1. Premiums earned (Part 1, Line 35, Column 4)		—	
Deductions:			
2. Losses incurred (Part 2, Line 35, Column 7)		—	
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		—	
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		1,725,581	43,174
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)		1,725,581	43,174
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)		(1,725,581)	(43,174)
Investment Income			
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)		1,736,213	999,314
10. Net realized capital gains (losses) less capital gains tax of \$ 1,674 (Exhibit of Capital Gains (Losses))		6,296	(666,213)
11. Net investment gain (loss) (Lines 9 + 10)		1,742,509	333,101
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)			
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)		16,928	289,927
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)		16,928	289,927
19. Federal and foreign income taxes incurred		(47,662)	178,997
20. Net income (Line 18 minus Line 19) (to Line 22)		64,590	110,930
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		48,039,509	22,181,886
22. Net income (from Line 20)		64,590	110,930
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 166,980		488,468	(256,929)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)			
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in		—	26,003,621
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)			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards to policyholders (Lines 22 through 37)		553,058	25,857,622
39. Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)		48,592,567	48,039,509
Details of Write-Ins			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year	2 Prior Year
Cash from Operations			
1. Premiums collected net of reinsurance		—	
2. Net investment income		1,700,927	879,180
3. Miscellaneous income			
4. Total (Lines 1 to 3)		1,700,927	879,180
5. Benefit and loss related payments		—	
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions		1,724,699	296,806
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		1	2,483
10. Total (Lines 5 through 9)		1,724,700	299,289
11. Net cash from operations (Line 4 minus Line 10)		(23,773)	579,891
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		6,092,219	3,679,421
12.2 Stocks		2,395,295	4,900,961
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(2)	(230)
12.7 Miscellaneous proceeds		—	
12.8 Total investment proceeds (Lines 12.1 to 12.7)		8,487,512	8,580,152
13. Cost of investments acquired (long-term only):			
13.1 Bonds		6,779,996	40,219,423
13.2 Stocks		2,399,707	4,780,319
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		—	
13.7 Total investments acquired (Lines 13.1 to 13.6)		9,179,703	44,999,742
14. Net increase / (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		(692,191)	(36,419,590)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock		—	26,003,621
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)		538,887	708,241
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)		538,887	26,711,862
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)		(177,077)	(9,127,837)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year		501,271	9,629,107
19.2 End of year (Line 18 plus Line 19.1)		324,194	501,270

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

20,000.1		
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire.....	—			—
2.1 Allied lines.....	—			—
2.2 Multiple peril crop.....	—			—
2.3 Federal flood.....	—			—
2.4 Private crop.....	—			—
2.5 Private flood.....	—			—
3. Farmowners multiple peril.....	—			—
4. Homeowners multiple peril.....	—			—
5.1 Commercial multiple peril (non-liability portion).....	—			—
5.2 Commercial multiple peril (liability portion).....	—			—
6. Mortgage guaranty.....	—			—
8. Ocean marine.....	—			—
9. Inland marine.....	—			—
10. Financial guaranty.....	—			—
11.1 Medical professional liability – occurrence.....	—			—
11.2 Medical professional liability – claims-made.....	—			—
12. Earthquake.....	—			—
13.1 Comprehensive (hospital and medical) individual.....	—			—
13.2 Comprehensive (hospital and medical) group.....	—			—
14. Credit accident and health (group and individual).....	—			—
15.1 Vision only.....	—			—
15.2 Dental only.....	—			—
15.3 Disability income.....	—			—
15.4 Medicare supplement.....	—			—
15.5 Medicaid Title XIX.....	—			—
15.6 Medicare Title XVIII.....	—			—
15.7 Long-term care.....	—			—
15.8 Federal employees health benefits plan.....	—			—
15.9 Other health.....	—			—
16. Workers' compensation.....	—			—
17.1 Other liability – occurrence.....	—			—
17.2 Other liability – claims-made.....	—			—
17.3 Excess workers' compensation.....	—			—
18.1 Products liability – occurrence.....	—			—
18.2 Products liability – claims-made.....	—			—
19.1 Private passenger auto no-fault (personal injury protection).....	—			—
19.2 Other private passenger auto liability.....	—			—
19.3 Commercial auto no-fault (personal injury protection).....	—			—
19.4 Other commercial auto liability.....	—			—
21.1 Private passenger auto physical damage.....	—			—
21.2 Commercial auto physical damage.....	—			—
22. Aircraft (all perils).....	—			—
23. Fidelity.....	—			—
24. Surety.....	—			—
26. Burglary and theft.....	—			—
27. Boiler and machinery.....	—			—
28. Credit.....	—			—
29. International.....	—			—
30. Warranty.....	—			—
31. Reinsurance - nonproportional assumed property.....	—			—
32. Reinsurance - nonproportional assumed liability.....	—			—
33. Reinsurance - nonproportional assumed financial lines.....	—			—
34. Aggregate write-ins for other lines of business.....	—			—
35. TOTALS.....	—			—
Details of Write-Ins				
3401.	—			—
3402.	—			—
3403.	—			—
3498. Summary of remaining write-ins for Line 34 from overflow page.....	—			—
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	—			—

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

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

(a) State here basis of computation used in each case:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non- Affiliates	4 To Affiliates	5 To Non- Affiliates	
1. Fire.....	1,793,035			1,793,035		–
2.1 Allied lines.....	1,788,907			1,788,907		–
2.2 Multiple peril crop.....						
2.3 Federal flood.....						
2.4 Private crop.....						
2.5 Private flood.....						
3. Farmowners multiple peril.....						
4. Homeowners multiple peril.....						
5.1 Commercial multiple peril (non-liability portion).....	4,908,355			4,908,355		–
5.2 Commercial multiple peril (liability portion).....	1,142,956			1,142,956		–
6. Mortgage guaranty.....						
8. Ocean marine.....						
9. Inland marine.....						
10. Financial guaranty.....						
11.1 Medical professional liability – occurrence.....						
11.2 Medical professional liability – claims-made.....						
12. Earthquake.....						
13.1 Comprehensive (hospital and medical) individual.....						
13.2 Comprehensive (hospital and medical) group.....						
14. Credit accident and health (group and individual).....						
15.1 Vision only.....						
15.2 Dental only.....						
15.3 Disability income.....						
15.4 Medicare supplement.....						
15.5 Medicaid Title XIX.....						
15.6 Medicare Title XVIII.....						
15.7 Long-term care.....						
15.8 Federal employees health benefits plan.....						
15.9 Other health.....						
16. Workers' compensation.....						
17.1 Other liability – occurrence.....	6,852,415			6,852,415		–
17.2 Other liability – claims-made.....						
17.3 Excess workers' compensation.....						
18.1 Products liability–occurrence.....						
18.2 Products liability–claims-made.....						
19.1 Private passenger auto no-fault (personal injury protection).....						
19.2 Other private passenger auto liability.....						
19.3 Commercial auto no-fault (personal injury protection).....	18,741			18,741		–
19.4 Other commercial auto liability.....	2,014,597			2,014,597		–
21.1 Private passenger auto physical damage.....						
21.2 Commercial auto physical damage.....	903,781			903,781		–
22. Aircraft (all perils).....						
23. Fidelity.....						
24. Surety.....						
26. Burglary and theft.....						
27. Boiler and machinery.....	15,521			15,521		–
28. Credit.....						
29. International.....						
30. Warranty.....						
31. Reinsurance - nonproportional assumed property.....	XXX					
32. Reinsurance - nonproportional assumed liability.....	XXX					
33. Reinsurance - nonproportional assumed financial lines.....	XXX					
34. Aggregate write-ins for other lines of business.....						
35. TOTALS.....	19,438,308			19,438,308		–
Details of Write-Ins						
3401.....						
3402.....						
3403.....						
3498. Summary of remaining write-ins for Line 34 from overflow page.....						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....						

(a) Does the company's direct premiums written include premiums recorded on an installment basis?

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire.....	211,204		211,204	-	-		-	%
2.1 Allied lines.....	42,830		42,830	-	-		-	%
2.2 Multiple peril crop.....								%
2.3 Federal flood.....								%
2.4 Private crop.....								%
2.5 Private flood.....								%
3. Farmowners multiple peril.....								%
4. Homeowners multiple peril.....								%
5.1 Commercial multiple peril (non-liability portion).....		676,418		676,418	-	-	-	%
5.2 Commercial multiple peril (liability portion).....								%
6. Mortgage guaranty.....								%
8. Ocean marine.....								%
9. Inland marine.....								%
10. Financial guaranty.....								%
11.1 Medical professional liability – occurrence.....								%
11.2 Medical professional liability – claims-made.....								%
12. Earthquake.....								%
13.1 Comprehensive (hospital and medical) individual.....								%
13.2 Comprehensive (hospital and medical) group.....								%
14. Credit accident and health (group and individual).....								%
15.1 Vision only.....								%
15.2 Dental only.....								%
15.3 Disability income.....								%
15.4 Medicare supplement.....								%
15.5 Medicaid Title XIX.....								%
15.6 Medicare Title XVIII.....								%
15.7 Long-term care.....								%
15.8 Federal employees health benefits plan.....								%
15.9 Other health.....								%
16. Workers' compensation.....								%
17.1 Other liability – occurrence.....					-		-	%
17.2 Other liability – claims-made.....					-		-	%
17.3 Excess workers' compensation.....								%
18.1 Products liability–occurrence.....								%
18.2 Products liability–claims-made.....								%
19.1 Private passenger auto no-fault (personal injury protection).....								%
19.2 Other private passenger auto liability.....								%
19.3 Commercial auto no-fault (personal injury protection).....					-		-	%
19.4 Other commercial auto liability.....	5,395		5,395	-	-		-	%
21.1 Private passenger auto physical damage.....								%
21.2 Commercial auto physical damage.....					-		-	%
22. Aircraft (all perils).....								%
23. Fidelity.....								%
24. Surety.....								%
26. Burglary and theft.....								%
27. Boiler and machinery.....					-		-	%
28. Credit.....								%
29. International.....								%
30. Warranty.....								%
31. Reinsurance - nonproportional assumed property.....	XXX							%
32. Reinsurance - nonproportional assumed liability.....	XXX							%
33. Reinsurance - nonproportional assumed financial lines.....	XXX							%
34. Aggregate write-ins for other lines of business.....								%
35. TOTALS.....	935,847		935,847	-	-		-	%
Details of Write-Ins								
3401.....								
3402.....								
3403.....								
3498. Summary of remaining write-ins for Line 34 from overflow page.....								
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire.....	38,880			38,880	—	295,879	295,879	—	—
2.1 Allied lines.....	—			—	—	262,485	262,485	—	—
2.2 Multiple peril crop.....									
2.3 Federal flood.....									
2.4 Private crop.....									
2.5 Private flood.....									
3. Farmowners multiple peril.....									
4. Homeowners multiple peril.....									
5.1 Commercial multiple peril (non-liability portion).....	853,847			853,847	—	799,187	799,187	—	—
5.2 Commercial multiple peril (liability portion).....	18,169			18,169	—	396,987	396,987	—	—
6. Mortgage guaranty.....									
8. Ocean marine.....									
9. Inland marine.....									
10. Financial guaranty.....									
11.1 Medical professional liability – occurrence.....									
11.2 Medical professional liability – claims-made.....									
12. Earthquake.....									
13.1 Comprehensive (hospital and medical) individual.....								(a)	
13.2 Comprehensive (hospital and medical) group.....								(a)	
14. Credit accident and health (group and individual).....									
15.1 Vision only.....								(a)	
15.2 Dental only.....								(a)	
15.3 Disability income.....								(a)	
15.4 Medicare supplement.....								(a)	
15.5 Medicaid Title XIX.....								(a)	
15.6 Medicare Title XVIII.....								(a)	
15.7 Long-term care.....								(a)	
15.8 Federal employees health benefits plan.....								(a)	
15.9 Other health.....								(a)	
16. Workers' compensation.....									
17.1 Other liability – occurrence.....	52,659			52,659	—	1,415,384	1,415,384	—	—
17.2 Other liability – claims-made.....									
17.3 Excess workers' compensation.....									
18.1 Products liability–occurrence.....									
18.2 Products liability–claims-made.....									
19.1 Private passenger auto no-fault (personal injury protection).....									
19.2 Other private passenger liability.....									
19.3 Commercial auto no-fault (personal injury protection).....									
19.4 Other commercial auto liability.....	2,500			2,500	—	3,536	3,536	—	—
21.1 Private passenger auto physical damage.....									
21.2 Commercial auto physical damage.....	8,879			8,879	—	292,077	292,077	—	—
22. Aircraft (all perils).....									
23. Fidelity.....									
24. Surety.....									
26. Burglary and theft.....									
27. Boiler and machinery.....									
28. Credit.....									
29. International.....									
30. Warranty.....									
31. Reinsurance - nonproportional assumed property.....	XXX					XXX			
32. Reinsurance - nonproportional assumed liability.....	XXX					XXX			
33. Reinsurance - nonproportional assumed financial lines.....	XXX					XXX			
34. Aggregate write-ins for other lines of business.....									
35. TOTALS.....	974,934			974,934	—	3,594,200	3,594,200	—	—
Details of Write-Ins									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page.....									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1. Direct.....	685,229			685,229
1.2. Reinsurance assumed.....				
1.3. Reinsurance ceded.....	685,229			685,229
1.4. Net claim adjustment services (1.1+1.2-1.3).....	—			—
2. Commission and brokerage:				
2.1. Direct, excluding contingent.....		3,909,717		3,909,717
2.2. Reinsurance assumed, excluding contingent.....				
2.3. Reinsurance ceded, excluding contingent.....		3,909,717		3,909,717
2.4. Contingent—direct.....				
2.5. Contingent—reinsurance assumed.....				
2.6. Contingent—reinsurance ceded.....				
2.7. Policy and membership fees.....				
2.8. Net commission and brokerage (2.1+2.2-2.3+2.4+2.5-2.6+2.7).....		—		—
3. Allowances to manager and agents.....				
4. Advertising.....				
5. Boards, bureaus and associations.....		88,970		88,970
6. Surveys and underwriting reports.....		116,900		116,900
7. Audit of assureds' records.....				
8. Salary and related items:				
8.1. Salaries.....	953,978		953,978	
8.2. Payroll taxes.....	89,901		89,901	
9. Employee relations and welfare.....	163,377			163,377
10. Insurance.....				
11. Directors' fees.....				
12. Travel and travel items.....				
13. Rent and rent items.....	49,638			49,638
14. Equipment.....				
15. Cost or depreciation of EDP equipment and software.....	206,356			206,356
16. Printing and stationery.....				
17. Postage, telephone and telegraph, exchange and express.....	30,502			30,502
18. Legal and auditing.....	24,680			24,680
19. Totals (Lines 3 to 18).....	1,724,302			1,724,302
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$.....				
20.2. Insurance department licenses and fees.....		1,279		1,279
20.3. Gross guaranty association assessments.....				
20.4. All other (excluding federal and foreign income and real estate).....				
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4).....	1,279			1,279
21. Real estate expenses.....				
22. Real estate taxes.....				
23. Reimbursements by uninsured plans.....				
24. Aggregate write-ins for miscellaneous expenses.....				
25. Total expenses incurred.....	—	1,725,581		(a) 1,725,581
26. Less unpaid expenses—current year.....		8,696		8,696
27. Add unpaid expenses—prior year.....				
28. Amounts receivable relating to uninsured plans, prior year.....				
29. Amounts receivable relating to uninsured plans, current year.....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	—	1,716,885		1,716,885
Details of Write-Ins				
2401.				
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page.....				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....				

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year	2
1. U.S. Government bonds	(a) 13,325		13,200
1.1. Bonds exempt from U.S. tax	(a) 66,702		21,758
1.2. Other bonds (unaffiliated)	(a) 1,538,837		1,564,344
1.3. Bonds of affiliates	(a)		
2.1. Preferred stocks (unaffiliated)	(b)		
2.11. Preferred stocks of affiliates	(b)	117,626	117,626
2.2. Common stocks (unaffiliated)			
2.21. Common stocks of affiliates			
3. Mortgage loans	(c)		
4. Real estate	(d)		
5. Contract loans			
6. Cash, cash equivalents and short-term investments	(e) 28,977		34,006
7. Derivative instruments	(f)		
8. Other invested assets			
9. Aggregate write-ins for investment income			
10. Total gross investment income	1,765,467		1,750,934
11. Investment expenses		(g)	14,721
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)	
13. Interest expense		(h)	
14. Depreciation on real estate and other invested assets		(i)	
15. Aggregate write-ins for deductions from investment income			
16. Total deductions (Lines 11 through 15)			14,721
17. Net investment income (Line 10 minus Line 16)			1,736,213
Details of Write-Ins			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 09 from overflow page			
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)			
1501.			
1502.			
1503.			
1598. Summary of remaining write-ins for Line 15 from overflow page			
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)			

(a) Includes \$136,793 accrual of discount less \$86,973 amortization of premium and less \$15,248 paid for accrued interest on purchases.

(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.

(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$2,906 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(339)		(339)		
1.1. Bonds exempt from U.S. tax	(113,844)		(113,844)		
1.2. Other bonds (unaffiliated)	(13,405)		(13,405)		
1.3. Bonds of affiliates					
2.1. Preferred stocks (unaffiliated)					
2.11. Preferred stocks of affiliates					
2.2. Common stocks (unaffiliated)	135,559		135,559	655,447	
2.21. Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(2)		(2)		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	7,971		7,971	655,447	
Details of Write-Ins					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1. Preferred stocks.....			
2.2. Common stocks.....			
3. Mortgage loans on real estate (Schedule B):			
3.1. First liens.....			
3.2. Other than first liens.....			
4. Real estate (Schedule A):			
4.1. Properties occupied by the company.....			
4.2. Properties held for the production of income.....			
4.3. Properties held for sale.....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans.....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA).....			
9. Receivables for securities.....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets.....			
12. Subtotals, cash and invested assets (Lines 1 to 11).....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued.....			
15. Premiums and considerations:			
15.1. Uncollected premiums and agents' balances in the course of collection.....			
15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3. Accrued retrospective premiums and contracts subject to redetermination.....			
16. Reinsurance:	NONE		
16.1. Amounts recoverable from reinsurers.....			
16.2. Funds held by or deposited with reinsured companies.....			
16.3. Other amounts receivable under reinsurance contracts.....			
17. Amounts receivable relating to uninsured plans.....			
18.1. Current federal and foreign income tax recoverable and interest thereon.....			
18.2. Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit.....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....			
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			
23. Receivables from parent, subsidiaries and affiliates.....			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets.....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....			
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....			
Details of Write-Ins			
1101.....			
1102.....			
1103.....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501.....			
2502.....			
2503.....			
2598. Summary of remaining write-ins for Line 25 from overflow page.....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2023	2022
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2).....	XXX.....	XXX.....	XXX.....	\$..... 64,590	\$..... 110,930
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4).....	XXX.....	XXX.....	XXX.....	\$..... 64,590	\$..... 110,930
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX.....	XXX.....	XXX.....	\$..... 48,592,568	\$..... 48,039,509
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8).....	XXX.....	XXX.....	XXX.....	\$..... 48,592,568	\$..... 48,039,509

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

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

C. Accounting Policy

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

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

(1) Short-term investments are stated at amortized value using the scientific method excluding Money Market Mutual Funds classified as "All Other", which are carried at fair value.

(2) Bonds not backed by other loans are stated at amortized value using the scientific method. Non-investment grade bonds are stated at the lower of amortized cost or fair value.

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

(3) Common stocks – unaffiliated, are carried at fair value.

(4) Preferred stocks - Not Applicable

(5) Mortgage loans with first liens are carried at the unpaid balance of the loan.

(6) Loan-backed securities - Not Applicable

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

(8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable

(9) Derivatives - Not Applicable

(10) The Company does utilize anticipated investment income as a factor in premium deficiency calculations.

(11) Liabilities for losses and loss/claim adjustment expenses - Not Applicable

(12) Changes in capitalization policy - Not Applicable

(13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern

There are no going concern issues at this time.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

A. Statutory Purchase Method - Not Applicable

B. Statutory Merger - Not Applicable

C. Impairment Loss - Not Applicable

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Not Applicable

Notes to the Financial Statements

4. Discontinued Operations

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

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Loan-Backed Securities
 - (1) Prepayment assumptions - Not Applicable
 - (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
 - (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
 - (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
 - a. The aggregate amount of unrealized losses:

1. Less than 12 months.....	\$..... 23,415
2. 12 months or longer.....	705,187
 - b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months.....	\$..... 2,449,629
2. 12 months or longer.....	13,783,405
 - (5) Support for concluding impairments are not other-than-temporary - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted to Total Assets, %
a. Subject to contractual obligation for which liability is not shown	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	%.....	%.....
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states	154,095				154,095		152,526		1,569		154,095
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 154,095	\$	\$	\$	\$ 154,095	\$ 152,526	\$ 1,569	\$	\$ 154,095	0.313 %	0.313 %

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

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

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

M. Working Capital Finance Investments - Not Applicable

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

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

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

6. Joint Ventures, Partnerships and Limited Liability Companies

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

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

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

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

B. Total Amount Excluded - Not Applicable

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

	Interest Income Due and Accrued	Amount
1. Gross.....	\$.....	251,518
2. Nonadmitted.....	\$.....	
3. Admitted.....	\$.....	251,518

Notes to the Financial Statements

7. Investment Income (Continued)

D. The aggregate deferred interest

	Amount
Aggregate Deferred Interest.....	\$.....

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

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$.....

8. Derivative Instruments

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

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

9. Income Taxes

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

(1) Change between years by tax character

	2023			2022			Change			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)	
(a) Gross deferred tax assets.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	
(b) Statutory valuation allowance adjustments.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	
(c) Adjusted gross deferred tax assets (1a - 1b).....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	
(d) Deferred tax assets nonadmitted.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	
(e) Subtotal net admitted deferred tax asset (1c - 1d).....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	
(f) Deferred tax liabilities.....	29,337	140,011	169,348	\$.....	2,368	\$.....	2,368	\$.....	137,643	\$.....
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f).....	<u>\$ (29,337)</u>	<u>\$ (140,011)</u>	<u>\$ (169,348)</u>	<u>\$.....</u>	<u>\$ (2,368)</u>	<u>\$.....</u>	<u>\$ (2,368)</u>	<u>\$ (29,337)</u>	<u>\$ (137,643)</u>	<u>\$ (166,980)</u>

(2) Admission calculation components SSAP No. 101

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

(3) Ratio used as basis of admissibility

	2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount.....	4,838.187 %	5,498.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.....	\$ 48,592,568	\$ 48,039,509

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

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

Notes to the Financial Statements

9. Income Taxes (Continued)

C. Major Components of Current Income Taxes Incurred

	(1) 2023	(2) 2022	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal.....	\$ (49,144)	\$ 182,541	\$ (231,685)
(b) Foreign.....			
(c) Subtotal (1a+1b).....	\$ (49,144)	\$ 182,541	\$ (231,685)
(d) Federal income tax on net capital gains.....	1,674	(177,095)	178,769
(e) Utilization of capital loss carry-forwards.....			
(f) Other.....	1,481	(3,549)	5,030
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f).....	<u>\$ (45,989)</u>	<u>\$ 1,897</u>	<u>\$ (47,886)</u>
	(1) 2023	(2) 2022	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses.....	\$	\$	\$
(2) Unearned premium reserve.....			
(3) Policyholder reserves.....			
(4) Investments.....			
(5) Deferred acquisition costs.....			
(6) Policyholder dividends accrual.....			
(7) Fixed assets.....			
(8) Compensation and benefits accrual.....			
(9) Pension accrual.....			
(10) Receivables - nonadmitted.....			
(11) Net operating loss carry-forward.....			
(12) Tax credit carry-forward.....			
(13) Other.....			
(99) Subtotal (Sum of 2a1 through 2a13).....	\$	\$	\$
(b) Statutory valuation allowance adjustment.....			
(c) Nonadmitted.....			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c).....	\$	\$	\$
(e) Capital			
(1) Investments.....	\$	\$	\$
(2) Net capital loss carry-forward.....			
(3) Real estate.....			
(4) Other.....			
(99) Subtotal (2e1+2e2+2e3+2e4).....	\$	\$	\$
(f) Statutory valuation allowance adjustment.....			
(g) Nonadmitted.....			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g).....			
(i) Admitted deferred tax assets (2d + 2h).....	<u>\$</u>	<u>\$</u>	<u>\$</u>
	(1) 2023	(2) 2022	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments.....	\$ 29,337	\$	\$ 29,337
(2) Fixed assets.....			
(3) Deferred and uncollected premium.....			
(4) Policyholder reserves.....			
(5) Other.....			
(99) Subtotal (3a1+3a2+3a3+3a4+3a5).....	<u>\$ 29,337</u>	<u>\$</u>	<u>\$ 29,337</u>
(b) Capital			
(1) Investments.....	\$ 140,011	\$ 2,368	\$ 137,643
(2) Real estate.....			
(3) Other.....			
(99) Subtotal (3b1+3b2+3b3).....	<u>\$ 140,011</u>	<u>\$ 2,368</u>	<u>\$ 137,643</u>
(c) Deferred tax liabilities (3a99 + 3b99).....	<u>\$ 169,348</u>	<u>\$ 2,368</u>	<u>\$ 166,980</u>
4. Net deferred tax assets/liabilities (2i - 3c).....	<u>\$ (169,348)</u>	<u>\$ (2,368)</u>	<u>\$ (166,980)</u>

Notes to the Financial Statements

9. Income Taxes (Continued)

D. Among the More Significant Book to Tax Adjustments

	2023	Effective Tax Rate
Provision at Statutory Rate.....	\$ 3,555	21.001 %
Tax exempt deduction.....	(17,036)	-100.638 ..
Dividends received deduction.....	(12,351)	-72.962 ..
Proration of tax exempt investment income.....	7,347	43.401 ..
Nondeductible expenses.....		
Temp: Ordinary DTA's.....		
Temp: Ordinary DTL's.....	(29,337)	-173.305 ..
Change in statutory valuation allowance.....		
Prior year over/under accrual.....		
Other.....		
Total.....	\$ (47,822)	-282.502 %

E. Operating Loss and Tax Credit Carryforwards - Not Applicable

F. Consolidated Federal Income Tax Return - Not Applicable

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

H. Repatriation Transition Tax (RTT) - Not Applicable

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

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

A. Nature of Relationships

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

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

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

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

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

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

The Company also had an intercompany expense sharing agreement that went into effect on January 1, 2022. Expenses reimbursed related to that agreement were \$3,827,437 for commission and \$1,700,000 for other underwriting expenses the year to date period ending December 31, 2023.

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

D. Amount Due to or From Related Parties

At December 31, 2023 the Company had \$0 and \$538,887 due from Universal Shield Insurance Group & due to Universal Fire & Casualty Insurance Company, respectively.

E. Management, Service Contracts, Cost Sharing Arrangements

All items are disclosed in item A above.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

All items are disclosed in item A above.

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

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

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

K. Foreign Subsidiary Value Using CARVM - Not Applicable

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

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

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

Notes to the Financial Statements

11. Debt

- A. Debt, Including Capital Notes - Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

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

- A. Defined Benefit Plan - Not Applicable
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - Not Applicable
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - Not Applicable
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

- A. Outstanding Shares

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

- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restriction

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

Though dividends may be paid in 2024 the Company has no plans to do so at this time; additionally restrictions by other states in which the Company is authorized to transact business limit the ability to declare and issue dividends without prior DOI approval.

- D. Ordinary Dividends - Not Applicable
- E. Amount of Ordinary Dividends that May be Paid

See Note 13C.

- F. Surplus Restrictions - Not Applicable
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented or increased by cumulative unrealized gains and losses is \$666,720.

- K. Company-Issued Surplus Debentures or Similar Obligations

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

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (YES/NO)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year	8 Unapproved Interest And/Or Principal
Total.....	XXX.....	XXX.....	\$ _____	XXX.....	\$ _____	\$ _____	\$ _____
1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity	
Total.....	\$ _____	\$ _____	XXX.....	\$ _____	\$ _____	XXX.....	

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

1	15	16	17	18	19
			Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)		
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)		Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
Total.....	XXX	XXX	XXX	XXX	XXX
1	20	21	22		
			Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)		
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets			
Total.....	\$	\$	XXX		

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

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

14. Liabilities, Contingencies and Assessments

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

15. Leases

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

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

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

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

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

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

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

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

Notes to the Financial Statements

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other MM Mutual Fund	\$	\$	\$	\$ 131,600	\$ 131,600
Mutual Funds	148,443				148,443
Common Stock Exchange Traded Funds	5,957,237				5,957,237
Total assets at fair value/NAV	\$ 6,105,680	\$	\$	\$ 131,600	\$ 6,237,280
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

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

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

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

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3 - Not Applicable

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

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

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

22. Events Subsequent

Type I – Recognized Subsequent Events - Not Applicable

Type II – Nonrecognized Subsequent Events - Not Applicable

23. Reinsurance

A. Unsecured Reinsurance Recoverables - Not Applicable

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$ 11,848,440	\$ 2,606,657	\$ (11,848,440)	\$ (2,606,657)
b. All other						
c. Total (a+b)	\$	\$	\$ 11,848,440	\$ 2,606,657	\$ (11,848,440)	\$ (2,606,657)
d. Direct unearned premium reserve			\$ 11,848,440			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable

(3) Risks attributed to each of the company's protected cells - Not Applicable

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - Not Applicable
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums - Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA) - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

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

There has been \$0 in (favorable) prior year development since December 31, 2022.

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements

- A. Description of Arrangement

The Company has an intercompany pooling agreement that went into effect on January 1, 2022. The Company's parent Universal Fire & Casualty Insurance Company (UFCIC) assumed 100% of its liabilities and expenses existing as of January 1, 2022 including any future development on loss reserves. The original pooling percentages were 78.8% to Universal Fire & Casualty Insurance Company (UFCIC) and 21.2% to Shield Indemnity Incorporated (Shield). The pooling allocation percentages were updated in Q3 2022 to 0% Shield and 100% UFCIC. For the year to date period ended December 31, 2023 Shield ceded to UFCIC \$19,411,408 of written premium, \$9,705,206 of earned premium, \$1,086,398 of paid loss & expenses, \$5,895,798 of incurred loss and expenses, and \$3,827,437 of agent commission.

Lead Entity & Affiliates

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

- B. Lines of Business

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

- C. Cessions to Non-Affiliated Reinsurers

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

- D. Cessions to Non-Affiliated Reinsurers

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

- E. Explanation of Discrepancies - Not Applicable

- F. Intercompany Sharing Other Than Pool Percentage - Not Applicable

- G. Amounts Due To/From

The intercompany pooling amount due to(from) Universal as a result of this arrangement as of December 31, 2023 was \$0.

27. Structured Settlements

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

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

28. Health Care Receivables

- A. Pharmaceutical Rebate Receivables - Not Applicable

- B. Risk-Sharing Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:	\$—
2. Date of the most recent evaluation of this liability:	12/31/2023
3. Was anticipated investment income utilized in the calculation?	YES

Notes to the Financial Statements

31. High Deductibles

- A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles - Not Applicable
- B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus - Not Applicable

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

- A. Tabular Discount - Not Applicable
- B. Nontabular Discount - Not Applicable
- C. Rates used for discounting - Not Applicable

33. Asbestos/Environmental Reserves

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses? - Not Applicable
- B. Amount of the Ending Reserves for Bulk + IBNR Included in A (Loss & LAE) - Not Applicable
- C. Amount of the Ending Reserves for Loss Adjustment Expenses Included in A (Case, Bulk + IBNR) - Not Applicable
- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses? - Not Applicable
- E. Amount of the Ending Reserves for Bulk + IBNR Included in D (Loss & LAE) - Not Applicable
- F. Amount of the Ending Reserves for Loss Adjustment Expenses Included in D (Case, Bulk + IBNR) - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance

- A. Financial Guaranty Insurance Contracts - Not Applicable
- B. Schedule of Insured Financial Obligations at the End of the Period - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? YES
1.3. State Regulating? OHIO
1.4. Is the reporting entity publicly traded or a member of a publicly traded group? NO
1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? NO
2.2. If yes, date of change:
3.1. 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.
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).
3.4. By what department or departments?
 OHIO DEPARTMENT OF INSURANCE
3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? N/A
3.6. Have all of the recommendations within the latest financial examination report been complied with? N/A
4.1. During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11. sales of new business? NO
 4.12. renewals? NO
4.2. During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21. sales of new business? NO
 4.22. renewals? NO
5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? NO
If yes, complete and file the merger history data file with the NAIC.
5.2. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	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? NO
6.2. If yes, give full information

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

1	2
Nationality	Type of Entity
.....

8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? NO
8.2. If 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? NO
8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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
.....

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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? NO

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? N/A

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
BDO USA, LLP 200 OTTAWA AVE. NW, SUITE 300, GRAND RAPIDS, MI 49503

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? NO

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? NO

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

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?
PETER SCOURTIS, MERLINOS & ASSOCIATES, INC. 3274 MEDLOCK BRIDGE RD NORCROSS, GA 30092

12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? NO

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?

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

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

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

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? NO

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? NO

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

15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? NO

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

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

BOARD OF DIRECTORS

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? 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? 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? 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? NO

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

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

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

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

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? N/A

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

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? N/A

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

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

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

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

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

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

26.21. Subject to repurchase agreements \$

26.22. Subject to reverse repurchase agreements \$

26.23. Subject to dollar repurchase agreements \$

26.24. Subject to reverse dollar repurchase agreements \$

26.25. Placed under option agreements \$

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

26.27. FHLB Capital Stock \$

26.28. On deposit with states \$

26.29. On deposit with other regulatory bodies \$

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

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

26.32. Other \$

26.3. For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
		\$

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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? 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
 27.42 Permitted accounting practice
 27.43 Other accounting guidance
 27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? NO

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

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

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

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

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

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? NO

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

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

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

1	2
Name of Firm or Individual	Affiliation
GENERAL RE NEW ENGLAND ASSET MGT	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? 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? NO

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900	GENERAL RE NEW ENGLAND ASSET MGT	KUR85E5PS4GQFZTFC130	SEC	NO

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

30.2. If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
30.2999 TOTAL		\$.....

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

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

GENERAL INTERROGATORIES
PART 1 - COMMON 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Bonds.....	\$..... 42,528,451	\$..... 41,435,557	\$..... (1,092,894)
31.2. Preferred Stocks.....	-	-	-
31.3. Totals.....	\$..... 42,528,451	\$..... 41,435,557	\$..... (1,092,894)

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

SVO

32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... NO.....

32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?.....

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

33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....

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:

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

Has the reporting entity self-designated 5GI securities?..... NO.....

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

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

Has the reporting entity self-designated PLGI securities?..... NO.....

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:

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO.....

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:

- The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- 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.
- 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.
- 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?..... N/A.....

38.1. Does the reporting entity directly hold cryptocurrencies?..... 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?..... 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?

- Held directly
- Immediately converted to U.S. dollars

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

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

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?..... \$..... -

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

1 Name	2 Amount Paid
.....	\$.....

41.1. Amount of payments for legal expenses, if any?..... \$..... 879

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

1	2
Name	Amount Paid
.....	\$.....

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

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

1	2
Name	Amount Paid
.....	\$.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1.	Does the reporting entity have any direct Medicare Supplement Insurance in force?	NO
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.	\$
1.6.	Individual policies:	
	Most current three years:	
1.61.	Total premium earned	\$
1.62.	Total incurred claims	\$
1.63.	Number of covered lives	
	All years prior to most current three years:	
1.64.	Total premium earned	\$
1.65.	Total incurred claims	\$
1.66.	Number of covered lives	
1.7.	Group policies:	
	Most current three years:	
1.71.	Total premium earned	\$
1.72.	Total incurred claims	\$
1.73.	Number of covered lives	
	All years prior to most current three years:	
1.74.	Total premium earned	\$
1.75.	Total incurred claims	\$
1.76.	Number of covered lives	
2.	Health Test:	Current Year Prior Year
2.1.	Premium Numerator	\$ \$
2.2.	Premium Denominator	\$ - \$
2.3.	Premium Ratio (2.1/2.2)	% %
2.4.	Reserve Numerator	\$ \$
2.5.	Reserve Denominator	\$ - \$
2.6.	Reserve Ratio (2.4/2.5)	% %
3.1.	Did the reporting entity issue participating policies during the calendar year?	NO
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?	NO
4.2.	Does the reporting entity issue non-assessable policies?	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?	NO
5.2.	If yes, is the commission paid:	
5.21.	Out of Attorney's-in-fact compensation	N/A
5.22.	As a direct expense of the exchange	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?	NO
5.5.	If yes, give full information	
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 - NO WORK COMP POLICIES	
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:	
	PROBABLE MAXIMUM LOSS IS DETERMINED WITH UNDERWRITING TOOLS LIKE HAZARD HUB.	
6.3.	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?	
	THE COMPANY HAS A CAT TOWER WITH UP TO \$20M PER EVENT WITH A \$2.5M RETENTION	
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
6.5.	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss	
7.1.	Has the 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)?	NO
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)?	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?	NO
8.2.	If yes, give full information	

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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 noncancelable 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.....

NO.....

9.2. Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

- (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
- (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.....

NO.....

9.3. If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

- (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
- (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
- (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4. Except for transactions meeting the requirements of paragraph 36 of *SSAP No. 62R—Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

- (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
- (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?.....

NO.....

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.....

NO.....

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.....

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?.....

N/A.....

11.1. Has the reporting entity guaranteed policies issued by any other entity and now in force?.....

NO.....

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 that 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?.....

N/A.....

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

12.41 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?.....

NO.....

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

12.61 Letters of Credit.....	\$.....
12.62 Collateral and other funds.....	\$.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):.....	\$			
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?.....	NO			
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 reporting entity a cedant in a multiple cedant reinsurance contract?.....	NO			
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?.....	NO			
14.4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?.....	NO			
14.5. If the answer to 14.4 is no, please explain:.....			
15.1. Has the reporting entity guaranteed any financed premium accounts?.....	NO			
15.2. If yes, give full information			
16.1. Does the reporting entity write any warranty business?.....	NO			
If yes, disclose the following information for each of the following types of warranty coverage:			
	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11. Home.....	\$	\$	\$	\$	\$
16.12. Products.....	\$	\$	\$	\$	\$
16.13. Automobile.....	\$	\$	\$	\$	\$
16.14. Other*.....	\$	\$	\$	\$	\$
* Disclose type of coverage:
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?.....	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?.....	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?.....	NO	
18.4. If yes, please provide the balance of the 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	
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?.....	

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).....	8,885,753	128,186	13,169,893	6,970,575	
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	4,485,723	759,645			
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	6,066,832	1,987,808			
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	19,438,308	2,875,639	13,169,893	6,970,575	
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19).....	—		13,169,893	6,970,575	
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	—				
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	—				
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	—		13,169,893	6,970,575	
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8).....	(1,725,581)	(43,174)	1,006,807	1,375,948	
14. Net investment gain (loss) (Line 11).....	1,742,509	333,101	1,452,649	94,976	
15. Total other income (Line 15).....			228,000		
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	(47,662)	178,997	171,361	232,159	
18. Net income (Line 20).....	64,590	110,930	2,516,094	1,238,765	
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	49,309,499	48,049,693	22,513,998	31,042,856	
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1).....					
20.2. Deferred and not yet due (Line 15.2).....					
20.3. Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	716,931	10,184	332,113	10,935,443	
22. Losses (Page 3, Line 1).....	—			5,884,342	
23. Loss adjustment expenses (Page 3, Line 3).....					
24. Unearned premiums (Page 3, Line 9).....				677,125	
25. Capital paid up (Page 3, Lines 30 & 31).....	2,000,000	2,000,000	2,000,000	1,200,000	
26. Surplus as regards policyholders (Page 3, Line 37).....	48,592,568	48,039,509	22,181,884	20,107,414	
Cash Flow (Page 5)					
27. Net cash from operations (Line 11).....	(23,773)	579,891	(3,024,668)	6,076,759	
Risk-Based Capital Analysis					
28. Total adjusted capital.....	48,592,568	48,039,509	22,181,884	20,107,414	
29. Authorized control level risk-based capital.....	1,004,355	873,642	1,094,961	1,610,656	
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	86.9	87.8	26.0	62.9	
31. Stocks (Lines 2.1 & 2.2).....	12.5	11.1	29.6	23.1	
32. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	0.7	1.1	44.4	14.0	
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....					
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
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, (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above Lines 42 to 47.....					
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).....					

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).....	488,468	(256,929)	(298,598)	714,474	
52. Dividends to stockholders (Line 35).....					
53. Change in surplus as regards policyholders for the year (Line 38).....	553,058	25,857,622	2,074,472	20,107,414	
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19).....	5,395		14,325,578	2,169,237	
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	254,034				
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	676,418	26,526			
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	935,847	26,526	14,325,578	2,169,237	
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19).....	—		14,325,578	2,169,237	
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	—				
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	—				
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	—		14,325,578	2,169,237	
Operating Percentages (Page 4)					
(Item 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).....	61.0	66.9			
68. Loss expenses incurred (Line 3).....	4.2				
69. Other underwriting expenses incurred (Line 4).....	27.6	18.7			
70. Net underwriting gain (loss) (Line 8).....	7.3	14.4			
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).....	27.2	25.5			
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0).....	65.2	66.9			
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).....	—	59.4	34.7		
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).....	—	(558)	1,844		
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).....	—	(2.8)			
Two-Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	—	(558)	(378)		
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).....	—	(2.8)			

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*?

If no, please explain:

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

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1-2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4-5+6-7+8-9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX									XXX	
2. 2014												XXX	
3. 2015												XXX	
4. 2016												XXX	
5. 2017												XXX	
6. 2018	24		24	10								10	
7. 2019	3,746		3,746	2,435								2,435	
8. 2020	9,528		9,528	6,193								6,193	
9. 2021	13,847		13,847	9,001								9,584	
10. 2022	733	733	–	85	85	10	10	593				–	
11. 2023	9,705	9,705	–	877	877	141	141					–	
12. Totals	XXX	XXX	XXX	18,601	962	151	151	583				18,222	

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior													XXX
2. 2014													XXX
3. 2015													XXX
4. 2016													XXX
5. 2017													XXX
6. 2018													XXX
7. 2019													XXX
8. 2020													XXX
9. 2021													XXX
10. 2022	8	8	234	234			43	43					–
11. 2023	968	968	3,360	3,360			532	532					–
12. Totals	976	976	3,594	3,594			575	575					–

Years in Which Premiums Were Earned and Losses Were Incurred	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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	35 Losses Unpaid	36 Loss Expenses Unpaid		
	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	XXX	XXX	XXX	XXX		
2. 2014				–	–	–	–	–				
3. 2015				–	–	–	–	–				
4. 2016				–	–	–	–	–				
5. 2017				–	–	–	–	–				
6. 2018	10		10	41,667		41,667						
7. 2019	2,435		2,435	65,003		65,003						
8. 2020	6,193		6,193	64,998		64,998						
9. 2021	9,584		9,584	69,214		69,214						
10. 2022	380	380	–	51,842	51,842	–	–	–				–
11. 2023	5,878	5,878	–	60,567	60,567	–	–	–				–
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX			–

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												
2. 2014												
3. 2015	XXX											
4. 2016	XXX	XXX										
5. 2017	XXX	XXX	XXX									
6. 2018	XXX	XXX	XXX	XXX		14	10	10	10	10	—	—
7. 2019	XXX	XXX	XXX	XXX	XXX	2,813	2,976	2,435	2,435	2,435	—	—
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	6,210	6,193	6,193	6,193	—	—
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,001	9,001	9,001	—	—
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	—	—

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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior	XXX										XXX	XXX
2. 2014											XXX	XXX
3. 2015	XXX										XXX	XXX
4. 2016	XXX	XXX									XXX	XXX
5. 2017	XXX	XXX	XXX								XXX	XXX
6. 2018	XXX	XXX	XXX	XXX		10	10	10	10	10	XXX	XXX
7. 2019	XXX	XXX	XXX	XXX	XXX	1,133	1,619	2,435	2,435	2,435	XXX	XXX
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,684	6,193	6,193	6,193	XXX	XXX
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,001	9,001	9,001	XXX	XXX
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	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)										10 2023
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	2023	
1. Prior											
2. 2014											
3. 2015	XXX										
4. 2016	XXX	XXX									
5. 2017	XXX	XXX	XXX								
6. 2018	XXX	XXX	XXX	XXX		14					
7. 2019	XXX	XXX	XXX	XXX	XXX		1,680		1,174		
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX		3,913			
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL E	397,557	252,602		33,155	112,304	91,231		
2. Alaska	AK E				—	358	358		
3. Arizona	AZ E	11,308	578		—				
4. Arkansas	AR E	96,089	35,341		5,395	18,817	13,422		
5. California	CA E	2,272,163	976,404		—	328,976	349,812		
6. Colorado	CO E	80,876	64,183		—	25,772	26,961		
7. Connecticut	CT N								
8. Delaware	DE E								
9. District of Columbia	DC E	1,204	737		—	473	473		
10. Florida	FL E	6,257,156	1,900,742		—	1,152,440	1,152,440		
11. Georgia	GA E	1,113,863	619,907		205,710	475,721	313,918		
12. Hawaii	HI E								
13. Idaho	ID E								
14. Illinois	IL E	544,192	447,397		123,252	989,155	934,107		
15. Indiana	IN E	8,263	1,242		—	630	630		
16. Iowa	IA E								
17. Kansas	KS E	1,500	596		—	369	369		
18. Kentucky	KY E		1,338			(836)			
19. Louisiana	LA E	6,543,681	4,595,808		419,149	1,686,997	1,372,065		
20. Maine	ME N								
21. Maryland	MD E								
22. Massachusetts	MA N								
23. Michigan	MI E	254,053	143,092		—	42,518	56,942		
24. Minnesota	MN E								
25. Mississippi	MS E	178,001	104,431		140,226	158,196	26,024		
26. Missouri	MO E	85,053	7,069		—	4,336	4,336		
27. Montana	MT E								
28. Nebraska	NE E	—	2,073		—	(69)	549		
29. Nevada	NV E	19,361	23,145		—	10,392	10,840		
30. New Hampshire	NH N								
31. New Jersey	NJ E								
32. New Mexico	NM E								
33. New York	NY N								
34. North Carolina	NC E	14,920	9,620		—	5,965	5,965		
35. North Dakota	ND N								
36. Ohio	OH D	148,776	153,242		—	17,225	32,673		
37. Oklahoma	OK N								
38. Oregon	OR E	14,001	3,491		—	1,179	1,179		
39. Pennsylvania	PA E	105,617	4,203		—	2,277	2,277		
40. Rhode Island	RI E								
41. South Carolina	SC E	260,047	116,383		8,960	39,575	33,804		
42. South Dakota	SD E								
43. Tennessee	TN E	86,763	26,794		—	13,786	13,786		
44. Texas	TX E	921,981	231,630		—	122,697	122,697		
45. Utah	UT E								
46. Vermont	VT E								
47. Virginia	VA E	9,629	2,216		—	1,423	1,423		
48. Washington	WA E								
49. West Virginia	WV E								
50. Wisconsin	WI E	12,256	7,845		—	111	808		
51. Wyoming	WY E				—	44	44		
52. American Samoa	AS N								
53. Guam	GU N								
54. Puerto Rico	PR N								
55. U.S. Virgin Islands	VI N								
56. Northern Mariana Islands	MP N								
57. Canada	CAN N								
58. Aggregate Other Alien	OT XXX								
59. Totals	XXX	19,438,310	9,732,109		935,847	5,210,831	4,569,133		
Details of Write-Ins									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX								

(a) Active Status Counts

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

4. Q – Qualified - Qualified or accredited reinsurer

—

2. R – Registered – Non-domiciled RRGs

5. D – Domestic Surplus Lines Insurer (DSI) – Reporting entities

1

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state

— authorized to write surplus lines in the state of domicile

13

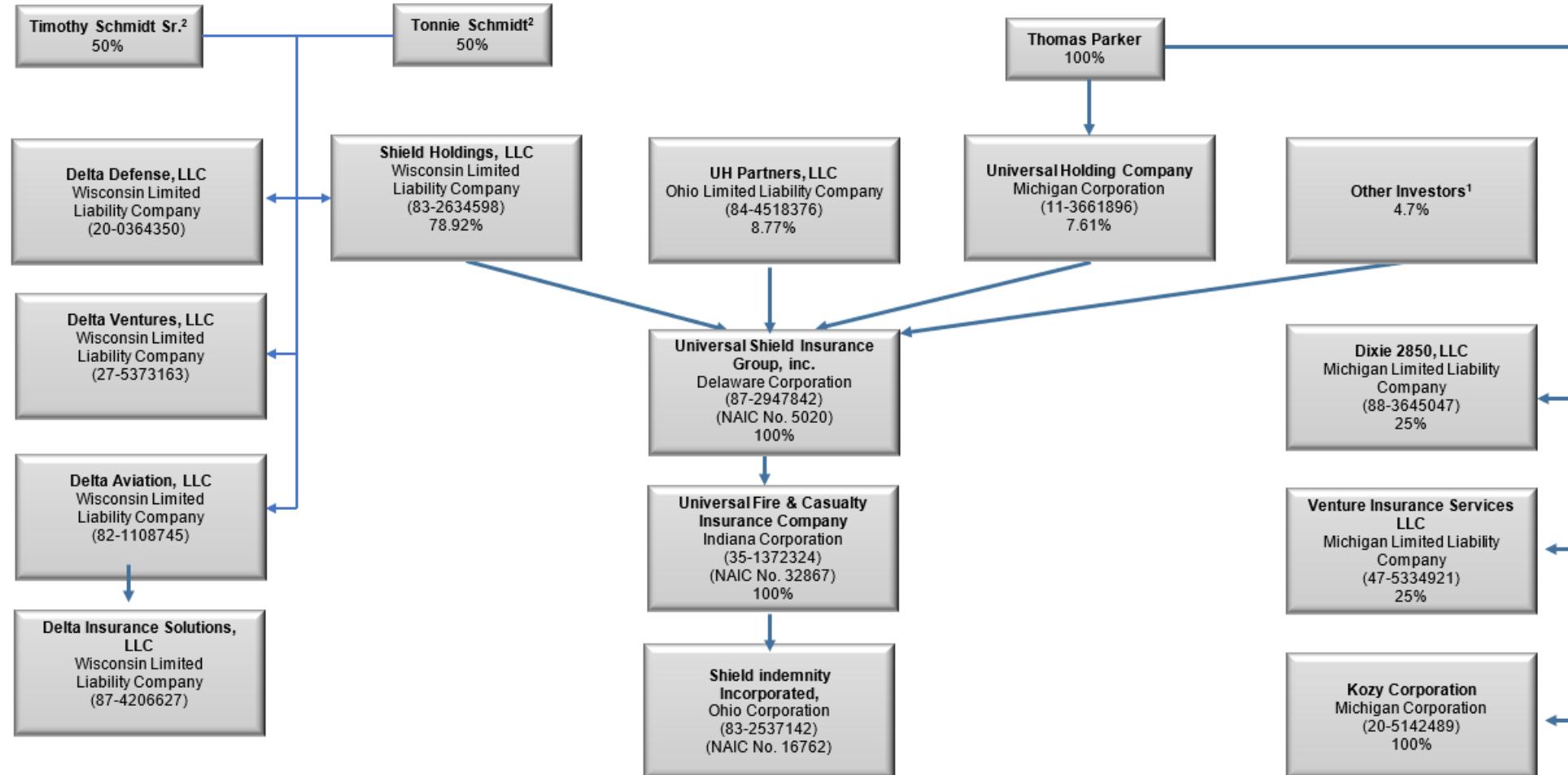
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

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

ACTUAL RISK LOCATION

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



Legend

¹ Eleven "Other Investors" have a total of 4.8% ownership interest in Universal Shield Insurance Group, Inc.

² Additional holdings for Tim Schmidt and Tonnie Schmidt are identified on page 2 of this external organizational chart.