



## PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2023  
 OF THE CONDITION AND AFFAIRS OF THE  
**WAYNE MUTUAL INSURANCE COMPANY**

NAIC Group Code ..... 4678, 4678 NAIC Company Code ..... 16799 Employer's ID Number ..... 34-0606100  
 (Current) (Prior)

Organized under the Laws of OH ..... State of Domicile or Port of Entry ..... OH  
 Country of Domicile ..... US

Incorporated/Organized ..... 01/10/1910 Commenced Business ..... 03/01/1910

Statutory Home Office ..... 3873 CLEVELAND ROAD ..... WOOSTER, OH, US 44691

Main Administrative Office ..... 3873 CLEVELAND ROAD ..... WOOSTER, OH, US 44691 ..... 330-345-8100  
 (Telephone)

Mail Address ..... 3873 CLEVELAND ROAD ..... WOOSTER, OH, US 44691 ..... 330-345-8100  
 (Telephone)

Primary Location of Books and Records ..... 3873 CLEVELAND ROAD ..... WOOSTER, OH, US 44691 ..... 330-345-8100  
 (Telephone)

Internet Website Address ..... WWW.WAYNEINSGROUP.COM

Statutory Statement Contact ..... TIMOTHY JOHN SUPPES ..... 330-345-8100-358  
 (Telephone)

(E-Mail) **TIM\_SUPPES@WAYNEINSGROUP.COM** ..... 330-345-1321  
 (Fax)

OFFICERS

TIMOTHY JOHN SUPPES, PRESIDENT ..... MORRIS STUTZMAN, SECRETARY  
 TIMOTHY JOHN SUPPES, TREASURER

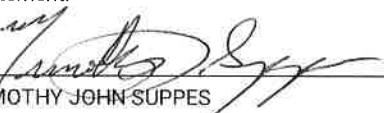
OTHER

NORMAN HERBERT LEWIS, VICE PRESIDENT ..... JAMES EDWARD SUPPES, VICE PRESIDENT  
 DIRECTORS OR TRUSTEES

TOD JAMES CARMONY ..... TIMOTHY JOHN SUPPES ..... SCOTT LEE PREISING ..... MORRIS STUTZMAN  
 METTA FREEMAN MCCOY ..... DONALD ALVIN RAMSEYER ..... BENJAMIN ROBERT MAIBACH

State of OHIO .....  
 County of WAYNE ..... SS

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

x   
 TIMOTHY JOHN SUPPES  
 PRESIDENT

x   
 TIMOTHY JOHN SUPPES  
 TREASURER

x   
 STUTZMAN MORRIS  
 SECRETARY

Subscribed and sworn to before me  
 this 28 day of  
February, 2024

x 

a. Is this an original filing? Yes  
 b. If no:  
 1. State the amendment number: \_\_\_\_\_  
 2. Date filed: \_\_\_\_\_  
 3. Number of pages attached: \_\_\_\_\_



DANIELLE LEHMAN  
 Notary Public  
 State of Ohio  
 My Comm. Expires  
 February 14, 2029

## 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).....	55,804,154		55,804,154	65,852,947
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	26,956,675	500	26,956,175	23,663,070
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).....	678,318		678,318	698,483
4.2 Properties held for the production of income (less \$ encumbrances).....				
4.3 Properties held for sale (less \$ encumbrances).....				
5. Cash (\$ 9,110,420, Schedule E - Part 1), cash equivalents (\$ 14,130,188, Schedule E - Part 2) and short-term investments (\$ 718,187, Schedule DA).....	23,958,795		23,958,795	14,766,897
6. Contract loans (including \$ premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....	1,969,390		1,969,390	990,700
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).....	109,367,331	500	109,366,831	105,972,097
13. Title plants less \$ charged off (for Title insurers only).....				
14. Investment income due and accrued.....	511,484		511,484	527,762
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	363,748		363,748	268,112
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	22,143,738		22,143,738	17,846,170
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ ).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	192,347		192,347	402,928
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.....	734,425		734,425	325,107
18.2 Net deferred tax asset.....	2,501,500		2,501,500	1,602,022
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$ ).....	175,791	175,791	—	—
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.....				300,000
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	135,990,364	176,291	135,814,073	127,244,198
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	135,990,364	176,291	135,814,073	127,244,198
<b>Details of Write-Ins</b>				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Misc. Receivable.....				300,000
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).....				300,000

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	13,659,413	12,281,567
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)	1,665,000	1,465,000
4. Commissions payable, contingent commissions and other similar charges	1,490,319	1,484,058
5. Other expenses (excluding taxes, licenses and fees)	667,441	665,911
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,246,014	997,364
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 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)	49,436,875	39,635,467
10. Advance premium	837,417	759,684
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,226,999	742,339
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	(125,526)	(71,046)
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	30,370	273,895
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)	70,134,322	58,234,239
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	70,134,322	58,234,239
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	65,679,751	69,009,959
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)	65,679,751	69,009,959
38. Totals (Page 2, Line 28, Col. 3)	135,814,073	127,244,198
<b>Details of Write-Ins</b>		
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
	<b>Underwriting Income</b>		
1.	Premiums earned (Part 1, Line 35, Column 4)	81,079,856	71,086,363
Deductions:			
2.	Losses incurred (Part 2, Line 35, Column 7)	53,743,973	43,166,696
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	5,273,862	4,411,674
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	26,636,706	22,454,558
5.	Aggregate write-ins for underwriting deductions		
6.	Total underwriting deductions (Lines 2 through 5)	85,654,541	70,032,928
7.	Net income of protected cells		
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(4,574,685)	1,053,435
	<b>Investment Income</b>		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,847,742	1,908,820
10.	Net realized capital gains (losses) less capital gains tax of \$ (1,390,853) (Exhibit of Capital Gains (Losses))	(5,232,257)	(11,846)
11.	Net investment gain (loss) (Lines 9 + 10)	(2,384,515)	1,896,974
	<b>Other Income</b>		
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	670,908	569,149
14.	Aggregate write-ins for miscellaneous income	178,636	120,971
15.	Total other income (Lines 12 through 14)	849,544	690,120
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(6,109,656)	3,640,529
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)	(6,109,656)	3,640,529
19.	Federal and foreign income taxes incurred	974,738	817,312
20.	Net income (Line 18 minus Line 19) (to Line 22)	(7,084,394)	2,823,217
	<b>Capital and Surplus Account</b>		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	69,009,959	68,778,509
22.	Net income (from Line 20)	(7,084,394)	2,823,217
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 606,439	2,281,363	(2,856,119)
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	1,505,917	203,218
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(33,094)	61,134
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		
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)	(3,330,208)	231,450
39.	Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	65,679,751	69,009,959
	<b>Details of Write-Ins</b>		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401.	N.A.M.I.C.O. & OTHER INCOME	178,636	120,971
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)	178,636	120,971
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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....		87,050,453	73,855,614
2. Net investment income.....		2,903,275	1,965,963
3. Miscellaneous income.....		849,544	690,120
4. Total (Lines 1 to 3).....		90,803,272	76,511,697
5. Benefit and loss related payments.....		52,155,546	41,889,864
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....		31,454,127	27,390,433
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....		(6,797)	1,044,547
10. Total (Lines 5 through 9).....		83,602,876	70,324,844
11. Net cash from operations (Line 4 minus Line 10).....		7,200,396	6,186,853
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....		53,689,298	12,532,046
12.2 Stocks.....		7,212,094	9,129,134
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....		58,413	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		—	—
12.8 Total investment proceeds (Lines 12.1 to 12.7).....		60,959,805	21,661,181
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....		49,827,896	6,838,438
13.2 Stocks.....		7,993,336	16,348,268
13.3 Mortgage loans.....			
13.4 Real estate.....		20,883	83,092
13.5 Other invested assets.....		1,095,089	978,370
13.6 Miscellaneous applications.....		—	—
13.7 Total investments acquired (Lines 13.1 to 13.6).....		58,937,203	24,248,168
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).....		2,022,601	(2,586,987)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....		(31,099)	(180,665)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....		(31,099)	(180,665)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....		9,191,898	3,419,201
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....		14,766,897	11,347,696
19.2 End of year (Line 18 plus Line 19.1).....		23,958,795	14,766,897

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

20.0001.....		
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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.....	20,036,222	8,913,965	11,181,042	17,769,145
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.....	7,541,341	3,945,854	4,783,284	6,703,911
4. Homeowners multiple peril.....	19,993,500	10,266,259	12,640,627	17,619,132
5.1 Commercial multiple peril (non-liability portion).....	5,195,427	2,649,444	3,211,732	4,633,139
5.2 Commercial multiple peril (liability portion).....	2,968,684	1,271,614	1,504,625	2,735,673
6. Mortgage guaranty.....				
8. Ocean marine.....				
9. Inland marine.....	121,451	61,404	73,709	109,146
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.....	3,007,845	1,726,818	1,969,710	2,764,953
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.....	11,431,406	3,772,072	4,783,732	10,419,746
19.3 Commercial auto no-fault (personal injury protection).....				
19.4 Other commercial auto liability.....	2,582,520	995,300	1,317,850	2,259,970
21.1 Private passenger auto physical damage.....	17,078,042	5,673,154	7,492,537	15,258,659
21.2 Commercial auto physical damage.....	924,826	359,583	478,027	806,382
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.....	90,881,264	39,635,467	49,436,875	81,079,856
<b>Details of Write-Ins</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page.....				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....				

## 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 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.....	11,181,042				11,181,042
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.....	4,783,284				4,783,284
4. Homeowners multiple peril.....	12,640,627				12,640,627
5.1 Commercial multiple peril (non-liability portion).....	3,211,732				3,211,732
5.2 Commercial multiple peril (liability portion).....	1,504,625				1,504,625
6. Mortgage guaranty.....					
8. Ocean marine.....					
9. Inland marine.....	73,709				73,709
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.....	1,969,710				1,969,710
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.....	4,783,732				4,783,732
19.3 Commercial auto no-fault (personal injury protection).....					
19.4 Other commercial auto liability.....	1,317,850				1,317,850
21.1 Private passenger auto physical damage.....	7,492,537				7,492,537
21.2 Commercial auto physical damage.....	478,027				478,027
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.....	49,436,875				49,436,875
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	49,436,875
<b>Details of Write-Ins</b>					
3401.....					
3402.....					
3403.....					
3498. Summary of remaining write-ins for Line 34 from overflow page.....					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....					

(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.....	(5,576)	20,643,245	(37)		601,410	20,036,222
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.....	9,546,759		49,775		2,055,193	7,541,341
4. Homeowners multiple peril.....	23,628,166		90,645		3,725,311	19,993,500
5.1 Commercial multiple peril (non-liability portion).....	6,299,683		38,362		1,142,618	5,195,427
5.2 Commercial multiple peril (liability portion).....	3,050,423				81,739	2,968,684
6. Mortgage guaranty.....						
8. Ocean marine.....						
9. Inland marine.....	142,246		892		21,687	121,451
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.....	3,894,878				887,033	3,007,845
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.....	11,746,157				314,751	11,431,406
19.3 Commercial auto no-fault (personal injury protection).....						
19.4 Other commercial auto liability.....	2,653,627				71,107	2,582,520
21.1 Private passenger auto physical damage.....	18,440,745		45,427		1,408,130	17,078,042
21.2 Commercial auto physical damage.....	981,961		1,605		58,740	924,826
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.....	80,379,069	20,643,245	226,669		10,367,719	90,881,264

## 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.....	91,051	8,607,527		8,698,578	753,120	1,038,624	8,413,074	47.347 %
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.....	6,610,421		1,935,794	4,674,627	856,777	587,718	4,943,686	73.743 %
4. Homeowners multiple peril.....	21,845,303		5,009,517	16,835,786	1,074,041	2,056,925	15,852,902	89.975 %
5.1 Commercial multiple peril (non-liability portion).....	3,116,135		687,311	2,428,824	395,025	121,458	2,702,391	58.327 %
5.2 Commercial multiple peril (liability portion).....	676,179			676,179	1,282,735	930,219	1,028,695	37.603 %
6. Mortgage guaranty.....								%
8. Ocean marine.....								%
9. Inland marine.....	9,910			9,910	2		9,912	9.081 %
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.....	264,292			264,292	1,142,503	995,198	411,597	14.886 %
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.....	6,742,485		219,136	6,523,349	6,053,931	4,969,205	7,608,075	73.016 %
19.3 Commercial auto no-fault (personal injury protection).....								%
19.4 Other commercial auto liability.....	629,159		193	628,966	1,375,384	671,408	1,332,942	58.981 %
21.1 Private passenger auto physical damage.....	10,721,718		65,412	10,656,306	681,174	847,432	10,490,048	68.748 %
21.2 Commercial auto physical damage.....	973,180		3,870	969,310	44,721	63,380	950,651	117.891 %
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.....	51,679,833	8,607,527	7,921,233	52,366,127	13,659,413	12,281,567	53,743,973	66.285 %
<b>Details of Write-Ins</b>								
3401.....								
3402.....								
3403.....								
3498. Summary of remaining write-ins for Line 34 from overflow page.....								
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....								

## 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.....		394,120		394,120	359,000			753,120	91,801
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.....	560,577		77,800	482,777	400,000		26,000	856,777	101,604
4. Homeowners multiple peril.....	737,946		156,905	581,041	527,000		34,000	1,074,041	133,751
5.1 Commercial multiple peril (non-liability portion).....	202,719		21,694	181,025	217,000		3,000	395,025	178,060
5.2 Commercial multiple peril (liability portion).....	622,735			622,735	668,000		8,000	1,282,735	38,638
6. Mortgage guaranty.....									
8. Ocean marine.....									
9. Inland marine.....	2			2				2	
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.....	1,814,503		1,140,000	674,503	483,000		15,000	1,142,503	139,264
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.....	4,618,152		210,221	4,407,931	1,716,000		70,000	6,053,931	737,938
19.3 Commercial auto no-fault (personal injury protection).....									
19.4 Other commercial auto liability.....	776,585		237,201	539,384	836,000			1,375,384	155,462
21.1 Private passenger auto physical damage.....	786,174			786,174	(105,000)			681,174	83,020
21.2 Commercial auto physical damage.....	51,721			51,721	(7,000)			44,721	5,462
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.....	10,171,114	394,120	1,843,821	8,721,413	5,094,000		156,000	13,659,413	1,665,000
<b>Details of Write-Ins</b>									
3401. ....									
3402. ....									
3403. ....									
3498. Summary of remaining write-ins for Line 34 from overflow page.....									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....									

(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.....	1,588,731			1,588,731
1.2. Reinsurance assumed.....	336,393			336,393
1.3. Reinsurance ceded.....				
1.4. Net claim adjustment services (1.1+1.2-1.3).....	1,925,124			1,925,124
2. Commission and brokerage:				
2.1. Direct, excluding contingent.....		12,661,572		12,661,572
2.2. Reinsurance assumed, excluding contingent.....		6,192,343		6,192,343
2.3. Reinsurance ceded, excluding contingent.....		599,730		599,730
2.4. Contingent—direct.....		505,771		505,771
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).....		18,759,956		18,759,956
3. Allowances to manager and agents.....	12,278	74,901	29	87,208
4. Advertising.....		87,898		87,898
5. Boards, bureaus and associations.....	72,309	755,644		827,953
6. Surveys and underwriting reports.....	598,589	1,693,225		2,291,814
7. Audit of assureds' records.....				
8. Salary and related items:				
8.1. Salaries.....	1,941,690	1,924,575	418,386	4,284,651
8.2. Payroll taxes.....	150,382	149,104	32,414	331,900
9. Employee relations and welfare.....	361,099	381,644	82,462	825,205
10. Insurance.....		150,647		150,647
11. Directors' fees.....		112,190		112,190
12. Travel and travel items.....	(5,410)	9,868		4,458
13. Rent and rent items.....	54,391	60,000	21,100	135,491
14. Equipment.....		79,363		79,363
15. Cost or depreciation of EDP equipment and software.....				
16. Printing and stationery.....	113,038	530,749	4,198	647,985
17. Postage, telephone and telegraph, exchange and express.....	33,212	294,217	3,018	330,447
18. Legal and auditing.....	17,160	87,435	2,858	107,453
19. Totals (Lines 3 to 18).....	3,348,738	6,391,460	564,465	10,304,663
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$.....		1,260,414		1,260,414
20.2. Insurance department licenses and fees.....		180,577		180,577
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).....		1,440,991		1,440,991
21. Real estate expenses.....			13,705	13,705
22. Real estate taxes.....			36,462	36,462
23. Reimbursements by uninsured plans.....				
24. Aggregate write-ins for miscellaneous expenses.....		44,299	187,518	231,817
25. Total expenses incurred.....	5,273,862	26,636,706	802,150	(a) 32,712,718
26. Less unpaid expenses—current year.....	1,665,000	3,367,312	36,462	5,068,774
27. Add unpaid expenses—prior year.....	1,465,000	3,110,506	36,827	4,612,333
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).....	5,073,862	26,379,900	802,515	32,256,277
<b>Details of Write-Ins</b>				
2401. OFFICE UTILITIES AND MISC.....		44,299	187,518	231,817
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).....		44,299	187,518	231,817

(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) 64,874		107,456
1.1. Bonds exempt from U.S. tax	(a) 1,008,817		768,275
1.2. Other bonds (unaffiliated)	(a) 859,318		1,056,826
1.3. Bonds of affiliates	(a)		
2.1. Preferred stocks (unaffiliated)	(b)		
2.11. Preferred stocks of affiliates	(b)		
2.2. Common stocks (unaffiliated)		902,154	885,200
2.21. Common stocks of affiliates			
3. Mortgage loans	(c)		
4. Real estate	(d) 138,900		138,900
5. Contract loans			
6. Cash, cash equivalents and short-term investments	(e) 640,559		641,689
7. Derivative instruments	(f)		
8. Other invested assets		92,595	92,595
9. Aggregate write-ins for investment income			
10. Total gross investment income		3,707,218	3,690,940
11. Investment expenses		(g)	802,150
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) 41,048	
15. Aggregate write-ins for deductions from investment income			
16. Total deductions (Lines 11 through 15)			843,198
17. Net investment income (Line 10 minus Line 16)			2,847,742
<b>Details of Write-Ins</b>			
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 \$120,919 accrual of discount less \$119,128 amortization of premium and less \$233,991 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 \$120,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$6,825 accrual of discount less \$ amortization of premium and less \$897 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 \$41,048 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	(311,376)		(311,376)		
1.1. Bonds exempt from U.S. tax	(3,517,845)		(3,517,845)		
1.2. Other bonds (unaffiliated)	(2,359,962)		(2,359,962)		
1.3. Bonds of affiliates					
2.1. Preferred stocks (unaffiliated)					
2.11. Preferred stocks of affiliates					
2.2. Common stocks (unaffiliated)	(463,220)		(463,220)	2,838,770	
2.21. Common stocks of affiliates				136,313	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets	29,293		29,293	(87,279)	
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(6,623,110)		(6,623,110)	2,887,803	
<b>Details of Write-Ins</b>					
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.....		500	500
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.....		500	500
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:			
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.....	175,791	142,697	(33,094)
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).....	176,291	143,197	(33,094)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....	176,291	143,197	(33,094)
<b>Details of Write-Ins</b>			
1101.....			
1102.....			
1103.....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501.....			
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

	SSAP #	F/S Page	F/S Line #	2023	2022
<b>Net Income</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (7,084,394)	\$ 2,823,217
(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	\$ (7,084,394)	\$ 2,823,217
<b>Surplus</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 65,679,751	\$ 69,009,959
(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	\$ 65,679,751	\$ 69,009,959

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance. Expenses incurred in connection with acquiring new insurance business, including such acquisition cost as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

##### (1) Basis for Short-Term Investments

Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.

##### (2) Basis for Bonds and Amortization Schedule

Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value.

##### (3) Basis for Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.

##### (4) Basis for Preferred Stocks

Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower amortized value or fair value.

##### (5) Basis for Mortgage Loans

First lien mortgage loans on real estate are stated at their unpaid principal balances. Mortgage loans secured by other than first liens are nonadmitted.

##### (6) Basis for Loan-Backed Securities and Adjustment Methodology

U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors: the type of underlying collateral, whether modeled by a NAIC vendor, whether rated (by either a NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized value to par value and amortized value to fair value.

##### (7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

Non-insurance subsidiaries (Wayne Insurance Agency, Inc. and Summit IT Solutions, Inc.) are stated at GAAP equity value. These acquisitions are accounted for using the statutory purchase method and are described further in Note 3A. Goodwill arising from the acquisition of Summit IT Solutions, Inc is being amortized over a ten year period. Unamortized goodwill at the end of the current year was \$121,954 of which all was admitted, because total unamortized goodwill did not exceed 10% of adjusted policyholders' surplus as of the prior quarter end.

##### (8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

Not applicable as the Company does not invest in Joint Ventures, Partnerships and Limited Liability Entities.

##### (9) Derivatives - Not Applicable

##### (10) Anticipated Investment Income Used in Premium Deficiency Calculation

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

##### (11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern (Continued)

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods of making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

#### (12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements.

#### (13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable as the Company does not write major medical insurance with prescription drug coverage.

#### D. Going Concern - Not Applicable

### 2. Accounting Changes and Corrections of Errors - Not Applicable

### 3. Business Combinations and Goodwill

#### A. Statutory Purchase Method

The Company purchased 100% of the Summit IT Solutions, Inc stock on July 1, 2018. Summit IT Solutions, Inc. will provide IT support and Cyber security for the Company. The cost of the Summit IT Solutions, Inc was \$465,461, resulting in goodwill of \$271,010 of which \$121,954 is unamortized. Goodwill is amortized over ten years. Current year goodwill amortization for Summit IT Solutions, Inc was \$27,101. Goodwill amortization is recorded as a component of the change in net unrealized capital gains (losses).

Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill	Col. 6/Col. 8
Summit IT Solutions Inc	07/01/2018	\$ 465,461	\$ 271,010	\$ 271,010	\$ 121,954	\$ 27,101	\$ 1,009,178	12.084 %	
Total	XXX	\$ 465,461	\$ 271,010	\$ 271,010	\$ 121,954	\$ 27,101	\$ 1,009,178	XXX	

#### B. Statutory Merger - Not Applicable

#### C. Impairment Loss - Not Applicable

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

		Calculation of Limitation Using	Prior Quarter	Current Numbers	Reporting Period
(1) Capital & Surplus.....				\$ 68,139,114	XXX.....
Less:					
(2) Admitted Positive Goodwill.....				149,055	XXX.....
(3) Admitted EDP Equipment & Operating System Software.....					XXX.....
(4) Admitted Net Deferred Taxes.....				1,840,345	XXX.....
(5) Adjusted Capital and Surplus (Line 1-2-3-4).....				66,149,714	XXX.....
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%]).....				6,614,971	XXX.....
(7) Current period reported Admitted Goodwill.....				XXX.....	121,954
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5).....				XXX.....	0.184 %

### 4. Discontinued Operations - 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

## Notes to the Financial Statements

### 5. Investments (Continued)

(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.....	\$.....	4,289
2. 12 months or longer.....	\$.....	17,707

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months.....	\$.....	590,480
2. 12 months or longer.....	\$.....	223,645

(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
- L. Restricted Assets - 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 investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).

- 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.....	\$..... 511,484
2. Nonadmitted.....	\$.....
3. Admitted.....	\$..... 511,484

- D. The aggregate deferred interest

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

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

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

### 8. Derivative Instruments - Not Applicable

## Notes to the Financial Statements

### 9. Income Taxes

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

##### (1) Change between years by tax character

	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	\$ 3,205,943	\$ 3,205,943	\$ 3,205,943	\$ 1,939,325	\$ 1,939,325	\$ 1,939,325	\$ 1,266,618	\$ 1,266,618	\$ 1,266,618
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	3,205,943		3,205,943	1,939,325		1,939,325	1,266,618		1,266,618
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 3,205,943	\$ 3,205,943	\$ 3,205,943	\$ 1,939,325	\$ 1,939,325	\$ 1,939,325	\$ 1,266,618	\$ 1,266,618	\$ 1,266,618
(f) Deferred tax liabilities	91,711	612,732	704,443	107,808	229,495	337,303	(16,097)	383,237	367,140
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 3,114,232	\$ (612,732)	\$ 2,501,500	\$ 1,831,517	\$ (229,495)	\$ 1,602,022	\$ 1,282,715	\$ (383,237)	\$ 899,478

##### (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	\$ 341,857	\$ 341,857	\$ 341,857	\$ 2,847,978	\$ 2,847,978	\$ 2,847,978	\$ (2,506,121)	\$ (2,506,121)	\$ (2,506,121)
(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)	3,530,891		3,530,891	158,491		158,491	3,372,400		3,372,400
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,530,891		3,530,891	158,491		158,491	3,372,400		3,372,400
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	XXX	XXX	XXX	10,111,191	XXX	XXX	(10,111,191)
(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	(666,805)		(666,805)	(1,067,144)		(1,067,144)	400,339		400,339
(d) Deferred tax assets admitted as the result of application of SSAP No. 101									
Total (2(a) + 2(b) + 2(c))	\$ 3,205,943	\$ 3,205,943	\$ 1,939,325	\$ 1,939,325	\$ 1,266,618	\$ 1,266,618			\$ 1,266,618

##### (3) Ratio used as basis of admissibility

		2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount		1,107.000 %	1,535.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above		\$ 63,178,251	\$ 67,407,937

##### (4) Impact of tax-planning strategies

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

	2023			2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)			
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)			
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 3,205,943	\$ 3,205,943	\$ 1,939,325	\$ 1,939,325	\$ 1,266,618	\$ 1,266,618			
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		— %	— %	— %	— %	— %			
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 3,205,943	\$ 3,205,943	\$ 1,939,325	\$ 1,939,325	\$ 1,266,618	\$ 1,266,618			
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		— %	— %	— %	— %	— %			

###### (b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? ..... NO

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

#### C. Major Components of Current Income Taxes Incurred

With the enactment of the Tax Cuts and Jobs Act (TCJA) on December 22, 2017, the Company was required to recalculate its 2017 loss reserve discount based on the provisions of the TCJA. This difference of \$376,094 is required to be included in to taxable income pro rata over the next 8 years starting in 2018, see Note 9H for the schedule.

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

	(1) 2023	(2) 2022	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal.....	\$ 974,738	\$ 817,312	\$ 157,426
(b) Foreign.....			
(c) Subtotal (1a+1b).....	\$ 974,738	\$ 817,312	\$ 157,426
(d) Federal income tax on net capital gains.....	(1,390,853)	(3,149)	(1,387,704)
(e) Utilization of capital loss carry-forwards.....			
(f) Other.....			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f).....	\$ (416,115)	\$ 814,163	\$ (1,230,278)
	(1) 2023	(2) 2022	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses.....	\$ 153,923	\$ 130,137	\$ 23,786
(2) Unearned premium reserve.....	2,111,520	1,696,596	414,924
(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.....	940,500	112,592	827,908
(99) Subtotal (Sum of 2a1 through 2a13).....	\$ 3,205,943	\$ 1,939,325	\$ 1,266,618
(b) Statutory valuation allowance adjustment.....			
(c) Nonadmitted.....			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c).....	\$ 3,205,943	\$ 1,939,325	\$ 1,266,618
(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).....	\$ 3,205,943	\$ 1,939,325	\$ 1,266,618
	(1) 2023	(2) 2022	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments.....	\$	\$	\$
(2) Fixed assets.....	69,637	75,874	(6,237)
(3) Deferred and uncollected premium.....			
(4) Policyholder reserves.....	19,745	29,617	(9,872)
(5) Other.....	2,329	2,317	12
(99) Subtotal (3a1+3a2+3a3+3a4+3a5).....	\$ 91,711	\$ 107,808	\$ (16,097)
(b) Capital			
(1) Investments.....	\$ 612,732	\$ 229,495	\$ 383,237
(2) Real estate.....			
(3) Other.....			
(99) Subtotal (3b1+3b2+3b3).....	\$ 612,732	\$ 229,495	\$ 383,237
(c) Deferred tax liabilities (3a99 + 3b99).....	\$ 704,443	\$ 337,303	\$ 367,140
4. Net deferred tax assets/liabilities (2i - 3c).....	<u>\$ 2,501,500</u>	<u>\$ 1,602,022</u>	<u>\$ 899,478</u>

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

#### D. Among the More Significant Book to Tax Adjustments

	2023	Effective Tax Rate
Provision computed at statutory rate.....	\$ (1,575,105)	21.000 %
Change in nonadmitted assets.....		
Proration of tax exempt investment income.....	84,960	-1.133 ...
Tax exempt income deduction.....	(161,338)	2.151 ...
Dividends received deduction.....	(81,137)	1.082 ...
Disallowable travel and entertainment.....	4,787	-0.064 ...
Change in premium adjustments.....	(9,875)	0.132 ...
Other permanent differences.....		
PPP Loan Forgiveness.....		
Total ordinary DTAs.....		
Total ordinary DTLs.....		
Total capital DTAs.....		
Total capital DTLs.....		
Statutory valuation allowance adjustment.....		
Accrual adjustment – prior year.....		
Other.....	37,318	-0.498 ...
<b>Total.....</b>	<b>\$ (1,700,390)</b>	<b>22.670 %</b>

	2023	Effective Tax Rate
Federal and foreign income taxes incurred.....	\$ 973,178	-12.975 %
Realized capital gains (losses) tax.....	(1,390,853)	18.543 ...
Change in net deferred income taxes.....	(1,282,715)	17.102 ...
<b>Total statutory income taxes.....</b>	<b>\$ (1,700,390)</b>	<b>22.670 %</b>

#### E. Operating Loss and Tax Credit Carryforwards

At December 31, 2023, the Company has \$3,924,487 of unused capital loss carryforwards available to offset future capital gains.

- (1) Unused loss carryforwards available - Not Applicable
- (2) Income tax expense available for recoupment

Total
2021..... \$ 2,088,446
2022..... 759,532
2023..... -

- (3) Deposits admitted under IRS Code Section 6603 - 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)

RTT owed under the TCJA

1a Has the entity fully remitted the RTT? NO

1b If yes, list the amount of the RTT paid.

If no, list the future installments to satisfy the RTT:

1 Installment 1	\$ 47,012
2 Installment 2	47,012
3 Installment 3	47,012
4 Installment 4	47,012
5 Installment 5	47,012
6 Installment 6	47,012
7 Installment 7	47,012
8 Installment 8	47,010
<b>9 Total</b>	<b>\$ 376,094</b>

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

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

#### A. Nature of the Relationship Involved

Effective on January 1, 2013 Wayne Mutual Insurance Company affiliated with Marion Mutual Insurance Association of Maria Stein, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on October 16, 2012, and the order of the Superintendent of the Ohio Department of Insurance dated December 18, 2012.

## Notes to the Financial Statements

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

On July 1, 2009 Wayne Mutual Insurance Company affiliated with Washington Mutual Insurance Association of Lakeville, Ohio. The terms and conditions of that affiliation are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on April 22, 2009, and the order of the Superintendent of the Ohio Department of Insurance dated July 1, 2009.

The Company pays commission to, and has other transactions with, its wholly-owned subsidiary, Wayne Insurance Agency, Inc. a non-insurance company. All transactions are deemed to be immaterial.

Effective on July 1, 2018 Wayne Mutual Insurance Company purchased 100% of the common stock of Summit IT Solutions, Inc. for \$465,461 to provide IT support and cyber security for the Company, in addition to its obligations to its other customers..

On July 1, 2019 Marion Mutual Insurance Association merged with Washington Mutual Insurance Association of Wooster, Ohio. The terms and conditions of that merger are contained in Form A and its exhibits, filed with the Ohio Department of Insurance on February 19, 2019, and the order of the Superintendent of the Ohio Department of Insurance dated April 2, 2019.

#### B. Transactions

The Company assumed net earned premiums \$ 21,221,629, net losses of \$ 8,607,528, assumed adjusting expenses of \$ 335,501, unearned premiums of \$ 11,181,043 and paid ceding commission of \$ 6,192,343 from the above agreements with Washington Mutual Insurance Association in 2023. The Company assumed net earned premiums of \$15,167,762, net losses of \$6,292,940, assumed adjusting expenses of \$ 161,827, unearned premiums of \$ 8,700,340 and paid ceding commission of \$ 4,919,332 from above agreement with Washington Mutual Insurance Association in 2022.

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

##### (1) Detail of material related party transactions

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)
-------	---------------------	-----------------------	------------------------	---------------------	----------------------------	----------	--

##### (2) Detail of material related party transactions involving services

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/No)
Total.....			\$	\$	.....

##### (3) Detail of material related party transactions involving exchange of assets and liabilities

###### (a) Description of transaction

Ref #	Name of Related Party	Overview Description	Have Terms Changed from Preceding Period? (Yes/No)
-------	-----------------------	----------------------	--

###### (b) Assets received

Ref #	Name of Related Party	Description of Assets Received	Statement Value of Assets Received
Total.....			\$

###### (c) Assets transferred

Ref #	Name of Related Party	Description of Assets Transferred	Statement Value of Assets Transferred
Total.....			\$

##### (4) Detail of amounts owed to/from a related party

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable / (Payable) by Related Party	Admitted Recoverable
Total.....		\$	\$	\$	\$	\$

#### D. Amounts Due From or To Related Parties

The Company reported \$30,370 payable in 2023 and \$273,895 payable in 2022 from affiliate Washington Mutual Insurance Association in the current year. These arrangements are subject to written agreements which require that the balances be settled within 45 days.

#### E. Management Service Contracts and Cost Sharing Arrangements - Not Applicable

#### F. Guarantees or Contingencies - Not Applicable

#### G. Nature of Relationships that Could Affect Operations - Not Applicable

#### 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

## Notes to the Financial Statements

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

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

M. All SCA Investments

Summit IT Solutions Inc is valued at its GAAP book value at December 31, 2023, have not received an audit to file SUB 2 for 2023.

(1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities) - Not Applicable

(2) NAIC filing response information - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

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

### 11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the FHLB Agreement

Membership stock to collect dividend, have no borrowing or investments pledged as collateral.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	\$141,800	\$141,800	\$.....
(c) Activity stock.....			
(d) Excess stock.....			
(e) Aggregate total (a+b+c+d).....	\$141,800	\$141,800	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$.....		
2. Prior Year-End			
(a) Membership stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	\$141,800	\$141,800	\$.....
(c) Activity stock.....			
(d) Excess stock.....			
(e) Aggregate total (a+b+c+d).....	\$141,800	\$141,800	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$.....		
(b) Membership stock (class A and B) eligible and not eligible for redemption			

Membership Stock	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
2. Class B.....	\$141,800	\$.....	\$.....	\$141,800	\$.....	\$.....

(3) Collateral pledged to FHLB - Not Applicable

(4) Borrowing from FHLB - 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

The Company has a voluntary 401k Plan covering substantially all employees. The Company paid administrative expenses and made a contribution of a percentage of employee wages to the plan of \$115,321 at December 31, 2023 and \$0- at December 31, 2022. The plan had a total of \$309,089 and \$214,988 in employer contributions for December 31, 2023 and December 31, 2022.

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

## Notes to the Financial Statements

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - Not Applicable

### 14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - Not Applicable

B. Assessments

(1) Nature of Any Assets That Could Have a Material Financial Effect

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Most assessments are recorded at the time the assessment are levied.

(2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - Not Applicable

(3) Guaranty fund liabilities and assets related to long-term care insolvencies - 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

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

### 15. Leases - Not Applicable

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

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

### 20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

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

- Level 1- Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, including exchange-traded preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchange traded. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus class.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash.....	\$ 9,110,420	\$ .....	\$ .....	\$ .....	\$ 9,110,420
Cash Equivalent Other MM Mutual Fund.....	14,130,187	.....	.....	.....	14,130,187
Common Stock Indust & Misc.....	15,222,681	210,236	.....	.....	15,432,917
Common Stock Mutual Funds.....	6,041,749	.....	.....	.....	6,041,749
Common Stock Parent Subsid.....	.....	1,009,678	.....	.....	1,009,678
Common Stock Closed-End.....	440,023	.....	.....	.....	440,023
Common Stock Exchange Traded Funds.....	4,032,308	.....	.....	.....	4,032,308
Partnership Common Stock Unaffiliated.....	.....	1,969,390	.....	.....	1,969,390
Total assets at fair value/NAV.....	\$ 48,977,368	\$ 3,189,304	\$ .....	\$ .....	\$ 52,166,672
b. Liabilities at fair value					
Total liabilities at fair value.....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

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

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Common stock carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because quoted market prices for identical instruments trading in an inactive market were utilized. When an equity instrument is illiquid due to limited trading activity, the use of quoted markets for identical instruments was determined by the Company to be the most reliable method to determine fair value.

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

- (5) Derivatives - Not Applicable
- B. Other Fair Value Disclosures - Not Applicable
- C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair value and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A. This was not practicable for mortgage loans as described below in Note 20D.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash	\$ 9,110,420	\$ 9,110,420	\$ 9,110,420	\$	\$	\$	\$
Cash Equivalent	14,848,375	14,848,375	14,848,375				
Common Stock	26,956,675	26,956,675	25,737,261	1,219,414			
Bonds	57,767,607	55,804,154	57,767,607				
Other invested assets	1,969,390	1,969,390		1,969,390			

- D. Not Practicable to Estimate Fair Value

It's not practical to determine the fair value of mortgage loans for the purpose of the above disclosure of Note 20C due to the fact that these items are not traded and therefore quoted market prices are not available. Also, the cost of obtaining estimates of fair values from other sources is considered excessive given the immateriality of the mortgage loans.

- 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

#### (1) Description of the Subprime-Mortgage-Related Exposure and Related Risk Management Policies

The Company invests in several asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include bonds, mortgage loans, mortgage-backed securities and equity investments in financial institutions. The company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative lending and investment practices limit the company's exposure to such losses.

- (2) Direct exposure through investments in subprime mortgage loans - Not Applicable
- (3) Direct exposure through other investments - Not Applicable
- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - 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

Subsequent events have been considered through February 12, 2024 for these statutory financial statements which are to be issued on February 28, 2024. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

### 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	\$ 11,181,043	\$ 3,354,313	\$	\$	\$ 11,181,043	\$ 3,354,313
b. All other						
c. Total (a+b)	\$ 11,181,043	\$ 3,354,313	\$	\$	\$ 11,181,043	\$ 3,354,313
d. Direct unearned premium reserve				\$ 38,255,832		

- (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

## Notes to the Financial Statements

### 23. Reinsurance (Continued)

- E. Commutation of Ceded Reinsurance - Not Applicable
- F. Retroactive Reinsurance - Not Applicable
- G. Reinsurance Accounted for as a Deposit - Not Applicable
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable
- K. Reinsurance Credit - Not Applicable

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

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

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable
- (4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable
- (5) ACA risk corridors receivable as of reporting date - Not Applicable

### 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

Reserves for incurred loss and loss adjustment expenses attributable to insured events of prior years has increased by \$1,733,273 from December 31, 2023 to December 31, 2022 as a result of re-estimation of unpaid losses and loss adjustment expenses. The change is generally the result of ongoing analysis of recent loss development trends. The Company has also increased its over all IBNR by \$800,000 for 2023 and \$300,000 for 2022. Original estimates are increased or decreased as additional information becomes known regarding individual losses.

Change in Incurred Losses and Loss Adjustment Expenses

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
<b>Total net loss and loss adjustment expenses at beginning of year</b>	<b><u>\$ 13,746,567</u></b>	<b><u>\$ 12,244,835</u></b>
<b>Amount incurred in current year</b>		
On current year losses	57,284,562	48,876,301
On prior years losses	<u>1,733,273</u>	<u>(1,297,931)</u>
<b>Total incurred</b>	<b><u>59,017,835</u></b>	<b><u>47,578,370</u></b>
<b>Amount paid in current year</b>		
On current year losses	(47,162,044)	(38,704,715)
On prior years losses	<u>(10,277,945)</u>	<u>(7,371,923)</u>
<b>Total paid</b>	<b><u>(57,439,989)</u></b>	<b><u>(46,076,638)</u></b>
<b>Total net loss and loss adjustment expenses at end of year</b>	<b><u>\$ 15,324,413</u></b>	<b><u>\$ 13,746,567</u></b>

## **Notes to the Financial Statements**

### **25. Changes in Incurred Losses and Loss Adjustment Expenses (Continued)**

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 - Not Applicable**

### **27. Structured Settlements - Not Applicable**

### **28. Health Care 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:	02/12/2024
3. Was anticipated investment income utilized in the calculation?	NO

### **31. High Deductibles - Not Applicable**

### **32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable**

### **33. Asbestos/Environmental Reserves - Not Applicable**

### **34. Subscriber Savings Accounts - Not Applicable**

### **35. Multiple Peril Crop Insurance - Not Applicable**

### **36. Financial Guaranty Insurance - 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.....  
OHIO.....  
NO.....

1.3. State Regulating?.....  
1.4. Is the reporting entity publicly traded or a member of a publicly traded group?.....  
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. 12/31/2021.....  
3.2. State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021.....  
3.3. State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/26/2023.....  
3.4. By what department or departments?  
OHIO DEPARTMENT OF INSURANCE OFFICE OF FINANCIAL REGULATION SERVICES

3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... YES.....  
3.6. Have all of the recommendations within the latest financial examination report been complied with?..... YES.....  
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? ..... NO .....

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Buffamante, Whipple, Buttafaro, P.C. 130 South Union Street Olean, NY 14760

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?  
Frank Huang, Merlinos & Associates 3274 Medlock Bridge Road Peachtree Corners, 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? ..... NO .....

13.3. Have there been any changes made to any of the trust indentures during the year? ..... NO .....

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

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

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). ..... YES

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 ..... \$ 141,800

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? .....  
 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
PNC BANK, NATIONAL ASSOCIATION .....	116 ALLEGHENY CENTER, PITTSBURGH, PA 15212 .....

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
PNC BANK, NATIONAL ASSOCIATION/ JAMES BAILEY .....	U .....

29.0597. For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... YES .....

29.0598. For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... YES .....

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
.....	PNC BANK, NATIONAL ASSOCIATION/ JAMES BAILEY .....	AD6GFRVSDT01YPT1CS68 .....	OCC .....	NO .....

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? ..... YES .....

30.2. If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
552746364 .....	MFS EMERG MKT DEBT R6 .....	\$ 2,243,534 .....
74440Y884 .....	PGIM HIGH YIELD R6 .....	2,101,793 .....
77958B402 .....	T ROWE PRICE I:FR .....	1,115,148 .....
464287507 .....	ISHARES:CORE S&P MD-CP .....	1,154,607 .....
464287804 .....	ISHARES:CORE S&P SM-CP .....	1,033,246 .....
46435G326 .....	ISHARES:CR MSCI INTL DM .....	1,098,147 .....
30.2999 TOTAL .....	.....	\$ 8,746,475 .....

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

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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
MFS EMERG MKT DEBT R6	10 Year Treasury Note Future Mar 24	\$ 81,440	12/31/2023
MFS EMERG MKT DEBT R6	5 Year Treasury Note Future Mar 24	69,325	12/31/2023
MFS EMERG MKT DEBT R6	UST Bond 30Yr Future MAR 19 24	45,095	12/31/2023
MFS EMERG MKT DEBT R6	10 Year Treasury Note Future Mar 24	42,852	12/31/2023
MFS EMERG MKT DEBT R6	Oman (Sultanate Of) 6.75%	32,980	12/31/2023
PGIM HIGH YIELD R6	Prudential Govt Money Mkt Fd	60,742	12/31/2023
PGIM HIGH YIELD R6	PGIM Core Short-Term Bond	43,927	12/31/2023
PGIM HIGH YIELD R6	10 Year Treasury Note Future Mar 24	36,151	12/31/2023
PGIM HIGH YIELD R6	United States Treasury Notes 3.875%	34,890	12/31/2023
PGIM HIGH YIELD R6	Calpine Corporation 5.125%	19,547	12/31/2023
T ROWE PRICE I:FR	T. Rowe Price Gov. Reserve	77,057	12/31/2023
T ROWE PRICE I:FR	UKG	33,120	12/31/2023
T ROWE PRICE I:FR	HUB International	28,436	12/31/2023
T ROWE PRICE I:FR	UFC Holdings	19,404	12/31/2023
T ROWE PRICE I:FR	Epicor Software	17,062	12/31/2023
ISHARES: CORE S&P MD-CP	BlackRock Cash Funds Treasury SL Agency	9,121	12/31/2023
ISHARES: CORE S&P MD-CP	Deckers Outdoor Corp	7,851	12/31/2023
ISHARES: CORE S&P MD-CP	Reliance Steel & Aluminum Co	7,389	12/31/2023
ISHARES: CORE S&P MD-CP	Carlisle Companies Inc	6,928	12/31/2023
ISHARES: CORE S&P MD-CP	GoDaddy Inc Class A	6,812	12/31/2023
SHARES: CORE S&P SM-CP	BlackRock Cash Funds Treasury SL Agency	22,053	12/31/2023
SHARES: CORE S&P SM-CP	Cytokinetics Inc	8,198	12/31/2023
SHARES: CORE S&P SM-CP	e.l.f. Beauty Inc	7,967	12/31/2023
SHARES: CORE S&P SM-CP	SPS Commerce Inc	7,159	12/31/2023
SHARES: CORE S&P SM-CP	Fabrinet	6,928	12/31/2023
ISHARES: CR MSCI INTL DM	Novo Nordisk A/S Class B	17,570	12/31/2023
ISHARES: CR MSCI INTL DM	Nestle SA	16,143	12/31/2023
ISHARES: CR MSCI INTL DM	ASML Holding NV	15,813	12/31/2023
ISHARES: CR MSCI INTL DM	Lvmh Moet Hennessy Louis Vuitton SE	11,640	12/31/2023
ISHARES: CR MSCI INTL DM	Shell PLC	11,311	12/31/2023

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Bonds	\$ 55,804,154	\$ 57,767,607	\$ 1,963,453
31.2. Preferred Stocks			
31.3. Totals	\$ 55,804,154	\$ 57,767,607	\$ 1,963,453

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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

Fair values are calculated based on market prices provided by the custodian.

32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... YES .....

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

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? ..... YES .....

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?

39.21 Held directly .....

39.22 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	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

**OTHER**40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ ..... 790,52940.2. List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
INSURANCE SERVICES OFFICE, INC.	\$ ..... 349,286

41.1. Amount of payments for legal expenses, if any? ..... \$ ..... 7,20041.2. 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
LOGEE, HOSTETLER, STUTZMAN & LEHMAN	\$ ..... 7,200

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... \$ ..... 27,752

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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
OHIO INSURANCE INSTITUTE.....	\$..... 15,203

**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	
		Current Year      Prior Year
2.	Health Test:	
2.1.	Premium Numerator	\$
2.2.	Premium Denominator	\$ 81,079,856
2.3.	Premium Ratio (2.1/2.2)	% 71,086,363
2.4.	Reserve Numerator	\$
2.5.	Reserve Denominator	\$ 64,761,288
2.6.	Reserve Ratio (2.4/2.5)	% 53,382,034
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?	YES
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?	
5.2.	If yes, is the commission paid:	
5.21.	Out of Attorney's-in-fact compensation	
5.22.	As a direct expense of the exchange	
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?	
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?	
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: Computer modeling by Guy Carpenter using the VeriskTouchstone V10 model and RMS RiskLink V21 model. The models totaled all company property coverage by Zip Code. Greatest concentration in Wayne County area.	
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 \$50 million catastrophic excess reinsurance program	
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 unreinsured catastrophic loss	

**GENERAL INTERROGATORIES**  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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)?.....

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

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.....NO
- (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.....NO
- (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

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

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

11.2. If yes, give full information

NAMICO POOL AA-9995095 MUTUAL REINSURANCE BUREAU AA-9995035

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?.....NO

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 &amp; CASUALTY INTERROGATORIES

13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$..... 300,000  
 13.2. Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... 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?.....  
 14.4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?.....  
 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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 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?..... NO  
 19.1. If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... NO

**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
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19).....	18,294,662	14,756,966	13,553,917	13,717,920	13,422,708
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	40,250,508	31,713,671	27,414,964	25,159,422	24,722,871
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	42,703,813	35,760,109	32,088,841	29,702,166	28,485,096
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).....	101,248,983	82,230,746	73,057,722	68,579,508	66,630,675
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19).....	17,021,771	13,747,307	12,662,619	12,899,587	12,657,167
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	38,160,541	30,295,281	26,623,139	24,493,046	24,004,437
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	35,698,952	31,711,567	29,187,306	27,215,229	26,293,104
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).....	90,881,264	75,754,155	68,473,064	64,607,862	62,954,708
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(4,574,685)	1,053,435	5,708,453	5,068,038	481,583
14. Net investment gain (loss) (Line 11).....	(2,384,515)	1,896,974	3,545,554	1,810,781	2,047,122
15. Total other income (Line 15).....	849,544	690,120	1,757,182	654,998	721,935
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	974,738	817,312	1,530,203	1,415,582	571,578
18. Net income (Line 20).....	(7,084,394)	2,823,217	9,480,986	6,118,235	2,679,062
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	135,814,073	127,244,198	120,988,144	110,232,929	102,000,139
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1).....	363,748	268,112	214,956	232,122	180,904
20.2. Deferred and not yet due (Line 15.2).....	22,143,738	17,846,170	15,663,321	15,320,726	15,158,619
20.3. Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	70,134,322	58,234,239	52,209,635	51,669,029	50,512,117
22. Losses (Page 3, Line 1).....	13,659,413	12,281,567	10,779,835	12,426,461	13,373,689
23. Loss adjustment expenses (Page 3, Line 3).....	1,665,000	1,465,000	1,465,000	1,215,000	1,015,000
24. Unearned premiums (Page 3, Line 9).....	49,436,875	39,635,467	34,967,675	32,761,093	31,795,732
25. Capital paid up (Page 3, Lines 30 & 31).....					
26. Surplus as regards policyholders (Page 3, Line 37).....	65,679,751	69,009,959	68,778,509	58,563,900	51,488,023
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	7,200,396	6,186,853	8,330,346	5,777,765	5,774,508
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	65,679,751	69,009,959	68,778,509	58,563,900	51,488,023
29. Authorized control level risk-based capital.....	5,708,627	4,392,637	3,811,588	3,573,240	3,713,921
<b>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</b>					
30. Bonds (Line 1).....	51.0	62.1	69.2	71.1	73.6
31. Stocks (Lines 2.1 & 2.2).....	24.6	22.3	19.2	18.7	14.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....	0.6	0.7	0.6	0.7	0.7
34. Cash, cash equivalents and short-term investments (Line 5).....	21.9	13.9	10.9	9.3	10.5
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....	1.8	0.9			
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
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).....	1,009,678	873,365	810,543	619,678	504,416
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.....	1,009,678	873,365	810,543	619,678	504,416
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).....	1.5	1.3	1.2	1.1	1.0

## FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	2,281,363	(2,856,119)	723,108	839,406	1,394,080
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(3,330,208)	231,450	10,214,609	7,075,877	4,229,146
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	7,635,936	6,295,324	8,876,908	6,627,995	6,311,965
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,403,386	17,269,286	14,182,238	12,631,545	13,682,613
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	32,248,038	24,164,019	15,044,334	17,723,832	15,186,747
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)	60,287,360	47,728,629	38,103,480	36,983,372	35,181,325
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	7,416,607	6,295,324	8,284,477	6,406,106	6,311,965
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,334,104	16,914,472	14,124,085	12,474,785	13,584,718
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	24,615,416	18,455,168	14,023,203	15,805,919	13,898,402
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)	52,366,127	41,664,964	36,431,765	34,686,810	33,795,085
<b>Operating Percentages (Page 4)</b>					
(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)	66.3	60.7	52.5	53.0	59.2
68. Loss expenses incurred (Line 3)	6.5	6.2	7.2	7.5	6.9
69. Other underwriting expenses incurred (Line 4)	32.9	31.6	31.7	31.5	33.0
70. Net underwriting gain (loss) (Line 8)	(5.6)	1.5	8.6	8.0	0.8
<b>Other Percentages</b>					
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)	28.4	28.7	28.1	30.1	30.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	72.8	66.9	59.7	60.5	66.2
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	138.4	109.8	99.6	110.3	122.3
<b>One-Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	1,612	(1,250)	479	(219)	(1,529)
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)	2.3	(1.8)	0.8	(0.4)	(3.2)
<b>Two-Year Loss Development (\$000 omitted)</b>					
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)	(1,598)	842	(230)	(821)	(3,136)
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)	(2.3)	1.4	(0.4)	(1.7)	(7.5)

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	40							40	XXX	
2. 2014	39,906	2,271	37,635	16,777	651	322	2	2,168	9	473	18,605	XXX	
3. 2015	43,455	2,435	41,020	17,344	810	437	17	2,692	8	652	19,638	XXX	
4. 2016	48,498	2,540	45,958	17,887	164	499	36	2,862	1	656	21,047	XXX	
5. 2017	51,623	2,903	48,720	25,018	933	624	93	3,147	16	780	27,747	XXX	
6. 2018	58,924	3,246	55,678	29,476	1,181	685	74	3,442	–	1,484	32,348	XXX	
7. 2019	63,687	3,676	60,011	38,853	2,738	661	90	3,988		1,347	40,674	XXX	
8. 2020	67,615	3,972	63,643	35,703	1,556	1,105	85	3,897		1,498	39,064	XXX	
9. 2021	70,851	4,583	66,268	32,594	1,020	742	49	3,333		1,296	35,600	XXX	
10. 2022	77,563	6,477	71,086	53,395	10,125	639	212	3,578		1,390	47,275	XXX	
11. 2023	91,447	10,368	81,079	52,863	9,532	622	156	3,365		1,193	47,162	XXX	
12. Totals	XXX	XXX	XXX	319,950	28,710	6,336	814	32,472	34	10,769	329,200	XXX	

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	40		14				1		3			58	XXX
2. 2014													XXX
3. 2015													XXX
4. 2016													XXX
5. 2017													XXX
6. 2018	100		23				2		4			129	XXX
7. 2019	73		28				2		22			2	125
8. 2020	268	1	102	6			8		15			10	386
9. 2021	614	14	177	6			17		61			72	849
10. 2022	3,480	1,192	1,170	71			130		140			106	3,657
11. 2023	6,017	663	3,580	73			430		830			197	10,121
12. Totals	10,592	1,870	5,094	156			590		1,075			387	15,325

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	54	4	
2. 2014	19,267	662	18,605	48,281	29,150	49,435						
3. 2015	20,473	835	19,638	47,113	34,292	47,874						
4. 2016	21,248	201	21,047	43,812	7,913	45,796						
5. 2017	28,789	1,042	27,747	55,768	35,894	56,952						
6. 2018	33,732	1,255	32,477	57,247	38,663	58,330				123	6	
7. 2019	43,627	2,828	40,799	68,502	76,931	67,986				101	24	
8. 2020	41,098	1,648	39,450	60,782	41,490	61,986				363	23	
9. 2021	37,538	1,089	36,449	52,982	23,762	55,002				771	78	
10. 2022	62,532	11,600	50,932	80,621	179,095	71,648				3,387	270	
11. 2023	67,707	10,424	57,283	74,040	100,540	70,651				8,861	1,260	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	13,660	1,665	

**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	2,527	2,291	2,547	2,243	2,127	2,140	2,092	1,983	1,968	2,015	47	32
2. 2014	17,567	16,596	16,720	16,509	16,421	16,455	16,454	16,450	16,448	16,446	(2)	(4)
3. 2015	XXX	18,924	17,981	17,153	16,924	16,918	16,924	16,963	16,954	16,954	—	(9)
4. 2016	XXX	XXX	19,454	18,617	18,233	18,089	18,143	18,193	18,187	18,186	(1)	(7)
5. 2017	XXX	XXX	XXX	26,333	24,517	24,117	24,734	24,625	24,613	24,616	3	(9)
6. 2018	XXX	XXX	XXX	XXX	29,832	28,806	28,886	28,859	28,986	29,031	45	172
7. 2019	XXX	XXX	XXX	XXX	XXX	37,631	36,704	36,853	36,981	36,789	(192)	(64)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	34,711	35,201	35,353	35,538	185	337
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,101	33,488	33,055	(433)	(2,046)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,254	47,214	1,960	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	53,088	XXX	XXX	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,612	(1,598)

**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	1,250	1,665	1,882	1,897	1,896	1,893	1,922	1,920	1,960	XXX	XXX
2. 2014	12,446	15,270	15,737	16,092	16,362	16,455	16,453	16,450	16,448	16,446	XXX	XXX
3. 2015	XXX	13,537	16,286	16,706	16,751	16,909	16,912	16,956	16,954	16,954	XXX	XXX
4. 2016	XXX	XXX	13,759	16,988	17,590	18,026	18,064	18,190	18,187	18,186	XXX	XXX
5. 2017	XXX	XXX	XXX	18,507	22,552	23,460	24,013	24,625	24,613	24,616	XXX	XXX
6. 2018	XXX	XXX	XXX	XXX	20,883	26,490	27,841	28,654	28,837	28,906	XXX	XXX
7. 2019	XXX	XXX	XXX	XXX	XXX	27,156	33,990	36,062	36,706	36,686	XXX	XXX
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	26,666	33,193	34,195	35,167	XXX	XXX
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	27,007	31,738	32,267	XXX	XXX	
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,962	43,697	XXX	XXX	
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,797	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	2022	
1. Prior	749	345	280	93	67	71	101	21	8	15	
2. 2014	1,924	517	245	93	9						
3. 2015	XXX	2,121	801	103	39	4	7	2			
4. 2016	XXX	XXX	1,857	470	159	9	13				
5. 2017	XXX	XXX	XXX	2,719	719	153	163				
6. 2018	XXX	XXX	XXX	XXX	2,635	592	254	74	51	25	
7. 2019	XXX	XXX	XXX	XXX	XXX	2,799	771	272	79	30	
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	2,319	583	284	104	
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,476	649	188	
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,657	1,229	
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,937	

## 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	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	L	80,379,069	73,058,364		51,679,833	54,327,315	15,265,114	670,908
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate Other Alien	OT	XXX							
59. Totals		XXX	80,379,069	73,058,364		51,679,833	54,327,315	15,265,114	670,908
<b>Details of Write-Ins</b>									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page								
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

1. 4. Q – Qualified - Qualified or accredited reinsurer

–

2. R – Registered – Non-domiciled RRGs

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

–

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

–

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

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

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ALL OHIO

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

**Schedule Y – Part 1 Organizational Chart**  
**Wayne Mutual / Washington Mutual (Group Code #4678)**

