



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Safe Auto Insurance Company

NAIC Group Code	0008 (Current)	0008 (Prior)	NAIC Company Code	25405	Employer's ID Number	31-1379882
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	05/28/1993			Commenced Business		08/25/1993
Statutory Home Office	800 Superior Avenue East - 3rd Floor (Street and Number)			Cleveland, OH, US 44114 (City or Town, State, Country and Zip Code)		
Main Administrative Office	450 W. Hanes Mill Road, Ste. 101 (Street and Number)					
	Winston-Salem, NC, US 27105 (City or Town, State, Country and Zip Code)			336-435-2000 (Area Code) (Telephone Number)		
Mail Address	PO Box 3199 (Street and Number or P.O. Box)			Winston-Salem, NC, US 27102-3199 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	450 W. Hanes Mill Road, Ste. 101 (Street and Number)					
	Winston-Salem, NC, US 27105 (City or Town, State, Country and Zip Code)			336-435-2000 (Area Code) (Telephone Number)		
Internet Website Address	www.safeauto.com					
Statutory Statement Contact	Donald Jerome Bolar (Name)			336-435-2000 (Area Code) (Telephone Number)		
	annualstatementcontact@ngic.com (E-mail Address)			336-435-0236 (FAX Number)		

OFFICERS

Chairman of the Board & President	RYAN ALLEN MICHEL	Senior Vice President & Treasurer	ALEXANDRA TAL BAND
Vice President & Chief Financial Officer	PATRICK JAMES MACELLARO	Executive Vice-President & Secretary	CHRISTINE MARIE DEBIASE #

OTHER

DONALD JEROME BOLAR, Vice President & Chief Accounting Officer	GEORGE HARVEY HALL JR., Vice President & Chief Claims Officer	CHRISTINA HWANG, Senior Vice President
PETER ANDREW RENDALL, Chief Operating Officer	ELLIOT ANDRIES STULTZ #, Senior Vice President	

DIRECTORS OR TRUSTEES

VICTORIA LYNNE ADAMCZYK	ERIC DAVID HULS	CHRISTINA HWANG
RYAN ALLEN MICHEL	PETER ANDREW RENDALL #	

State of North Carolina SS
County of Forsyth

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.

RYAN ALLEN MICHEL Chairman of the Board & President	PATRICK JAMES MACELLARO Vice-President & Chief Financial Officer	ALEXANDRA TAL BAND Senior Vice-President & Treasurer
Subscribed and sworn to before me this 27th day of February, 2024		a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number..... 2. Date filed 3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	24,879,232		24,879,232	30,278,922
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	13,194,750		13,194,750	13,023,534
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 4,281,322 , Schedule E - Part 1), cash equivalents (\$ 905,061 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	5,186,383		5,186,383	26,678,063
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities	1,994,658		1,994,658	84
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	45,255,023	0	45,255,023	69,980,603
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	180,003		180,003	197,592
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	6,857,548		6,857,548	15,631,909
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	11,754,495		11,754,495	56,453,144
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	16,644,911
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	5,390,676		5,390,676	6,468,284
18.2 Net deferred tax asset	26	13	13	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	7,361		7,361	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	6,538	0	6,538	34,575
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	69,451,670	13	69,451,657	165,411,018
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	69,451,670	13	69,451,657	165,411,018
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Misc.Receivables_Invst Others	6,388		6,388	27,506
2502. Misc.Receivables_State & local Inc taxes	150		150	7,069
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	6,538	0	6,538	34,575

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	0	
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	0	
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)		
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	38,898	
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	104,319	2,091,307
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 20,151,121 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	0	
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	16,511,311	92,401,127
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	1,100,534	21,147,916
20. Derivatives	0	0
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	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	17,755,062	115,640,350
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	17,755,062	115,640,350
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	
34. Gross paid in and contributed surplus	52,653,583	52,641,053
35. Unassigned funds (surplus)	(3,456,988)	(5,370,385)
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)	51,696,595	49,770,668
38. TOTALS (Page 2, Line 28, Col. 3)	69,451,657	165,411,018
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	0	0
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	0	0
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	0	
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	0	
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	0	0
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	0	0
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,035,280	704,764
10. Net realized capital gains (losses) less capital gains tax of \$ (70,374) (Exhibit of Capital Gains (Losses))	(264,741)	(4,133,919)
11. Net investment gain (loss) (Lines 9 + 10)	770,539	(3,429,155)
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	0	9,568
15. Total other income (Lines 12 through 14)	0	9,568
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	770,539	(3,419,587)
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)	770,539	(3,419,587)
19. Federal and foreign income taxes incurred	1,007,877	(3,313)
20. Net income (Line 18 minus Line 19)(to Line 22)	(237,338)	(3,416,274)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	49,770,668	45,477,438
22. Net income (from Line 20)	(237,338)	(3,416,274)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 118	158,555	(351,240)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	1,987,001	(375,264)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	5,179	8,436,008
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	12,530	0
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	1,925,927	4,293,230
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	51,696,595	49,770,668
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous income_Investment		9,568
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	0	9,568
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(22,416,806)	(19,063,740)
2. Net investment income	934,493	532,926
3. Miscellaneous income	0	9,568
4. Total (Lines 1 through 3)	(21,482,313)	(18,521,246)
5. Benefit and loss related payments	(16,644,913)	2,625,366
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	(38,898)	0
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(140,104)	(3,680,635)
10. Total (Lines 5 through 9)	(16,823,915)	(1,055,269)
11. Net cash from operations (Line 4 minus Line 10)	(4,658,398)	(17,465,977)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	15,803,002	6,568,712
12.2 Stocks	0	567,200
12.3 Mortgage loans	0	0
12.4 Real estate	0	12,779,468
12.5 Other invested assets	0	11,463,900
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	167	(628)
12.7 Miscellaneous proceeds	(84)	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,803,085	31,378,652
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,619,580	33,904,221
13.2 Stocks	13,100	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	825,000
13.6 Miscellaneous applications	1,994,574	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	12,627,254	34,729,221
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	3,175,832	(3,350,569)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	12,530	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(20,021,644)	17,243,171
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(20,009,114)	17,243,171
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(21,491,681)	(3,573,375)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	26,678,063	30,251,438
19.2 End of period (Line 18 plus Line 19.1)	5,186,383	26,678,063
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001. Change in receivable from securities sold	84	296,762

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	0		0	0
2.1 Allied lines	0		0	0
2.2 Multiple peril crop	0		0	0
2.3 Federal flood	0		0	0
2.4 Private crop	0		0	0
2.5 Private flood	0		0	0
3. Farmowners multiple peril	0		0	0
4. Homeowners multiple peril	0		0	0
5.1 Commercial multiple peril (non-liability portion)	0		0	0
5.2 Commercial multiple peril (liability portion)	0		0	0
6. Mortgage guaranty	0		0	0
8. Ocean marine	0		0	0
9. Inland marine	0		0	0
10. Financial guaranty	0		0	0
11.1 Medical professional liability - occurrence	0		0	0
11.2 Medical professional liability - claims-made	0		0	0
12. Earthquake	0		0	0
13.1 Comprehensive (hospital and medical) individual	0		0	0
13.2 Comprehensive (hospital and medical) group	0		0	0
14. Credit accident and health (group and individual)	0		0	0
15.1 Vision only	0		0	0
15.2 Dental only	0		0	0
15.3 Disability income	0		0	0
15.4 Medicare supplement	0		0	0
15.5 Medicaid Title XIX	0		0	0
15.6 Medicare Title XVIII	0		0	0
15.7 Long-term care	0		0	0
15.8 Federal employees health benefits plan	0		0	0
15.9 Other health	0		0	0
16. Workers' compensation	0		0	0
17.1 Other liability - occurrence	0		0	0
17.2 Other liability - claims-made	0		0	0
17.3 Excess workers' compensation	0		0	0
18.1 Products liability - occurrence	0		0	0
18.2 Products liability - claims-made	0		0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0
19.2 Other private passenger auto liability.....	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0		0	0
19.4 Other commercial auto liability.....	0		0	0
21.1 Private passenger auto physical damage	0	0	0	0
21.2 Commercial auto physical damage	0		0	0
22. Aircraft (all perils)	0		0	0
23. Fidelity	0		0	0
24. Surety	0		0	0
26. Burglary and theft	0		0	0
27. Boiler and machinery	0		0	0
28. Credit	0		0	0
29. International	0		0	0
30. Warranty	0		0	0
31. Reinsurance - nonproportional assumed property	0		0	0
32. Reinsurance - nonproportional assumed liability	0		0	0
33. Reinsurance - nonproportional assumed financial lines	0		0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	0	0	0	0
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	0					0
2.1 Allied lines	0					0
2.2 Multiple peril crop	0					0
2.3 Federal flood	0					0
2.4 Private crop	0					0
2.5 Private flood	0					0
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	0					0
5.1 Commercial multiple peril (non-liability portion)	0					0
5.2 Commercial multiple peril (liability portion)	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9. Inland marine	0					0
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence	0					0
11.2 Medical professional liability - claims-made	0					0
12. Earthquake	0					0
13.1 Comprehensive (hospital and medical) individual	0					0
13.2 Comprehensive (hospital and medical) group	0					0
14. Credit accident and health (group and individual)	0					0
15.1 Vision only	0					0
15.2 Dental only	0					0
15.3 Disability income	0					0
15.4 Medicare supplement	0					0
15.5 Medicaid Title XIX	0					0
15.6 Medicare Title XVIII	0					0
15.7 Long-term care	0					0
15.8 Federal employees health benefits plan	0					0
15.9 Other health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	0					0
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence	0					0
18.2 Products liability - claims-made	0					0
19.1 Private passenger auto no-fault (personal injury protection)	2,956,782			2,956,782		0
19.2 Other private passenger auto liability.....	98,255,679			98,255,679		0
19.3 Commercial auto no-fault (personal injury protection)	0					0
19.4 Other commercial auto liability.....	0					0
21.1 Private passenger auto physical damage	46,173,525			46,173,525		0
21.2 Commercial auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	0					0
28. Credit	0					0
29. International	0					0
30. Warranty	0					0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	147,385,986	0	0	147,385,986	0	0
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	0			0	0		0	0.0
2.1 Allied lines	0			0	0		0	0.0
2.2 Multiple peril crop	0			0	0		0	0.0
2.3 Federal flood	0			0	0		0	0.0
2.4 Private crop	0			0	0		0	0.0
2.5 Private flood	0			0	0		0	0.0
3. Farmowners multiple peril	0			0	0		0	0.0
4. Homeowners multiple peril	0			0	0		0	0.0
5.1 Commercial multiple peril (non-liability portion)	0			0	0		0	0.0
5.2 Commercial multiple peril (liability portion)	0			0	0		0	0.0
6. Mortgage guaranty	0			0	0		0	0.0
8. Ocean marine	0			0	0		0	0.0
9. Inland marine	0			0	0		0	0.0
10. Financial guaranty	0			0	0		0	0.0
11.1 Medical professional liability - occurrence	0			0	0		0	0.0
11.2 Medical professional liability - claims-made	0			0	0		0	0.0
12. Earthquake	0			0	0		0	0.0
13.1 Comprehensive (hospital and medical) individual	0			0	0		0	0.0
13.2 Comprehensive (hospital and medical) group	0			0	0		0	0.0
14. Credit accident and health (group and individual)	0			0	0		0	0.0
15.1 Vision only	0			0	0		0	0.0
15.2 Dental only	0			0	0		0	0.0
15.3 Disability income	0			0	0		0	0.0
15.4 Medicare supplement	0			0	0		0	0.0
15.5 Medicaid Title XIX	0			0	0		0	0.0
15.6 Medicare Title XVIII	0			0	0		0	0.0
15.7 Long-term care	0			0	0		0	0.0
15.8 Federal employees health benefits plan	0			0	0		0	0.0
15.9 Other health	0			0	0		0	0.0
16. Workers' compensation	0			0	0		0	0.0
17.1 Other liability - occurrence	0			0	0		0	0.0
17.2 Other liability - claims-made	0			0	0		0	0.0
17.3 Excess workers' compensation	0			0	0		0	0.0
18.1 Products liability - occurrence	0			0	0		0	0.0
18.2 Products liability - claims-made	0			0	0		0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	9,826,598		9,826,598	0	0	0	0	18.2
19.2 Other private passenger auto liability.....	128,540,348		128,540,348	0	0	0	0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0		0	0	0	0	0	0.0
19.4 Other commercial auto liability.....	0		0	0	0	0	0	0.0
21.1 Private passenger auto physical damage	63,957,304		63,957,304	0	0	0	0	0.0
21.2 Commercial auto physical damage	0		0	0	0	0	0	0.0
22. Aircraft (all perils)	0		0	0	0		0	0.0
23. Fidelity	0		0	0	0		0	0.0
24. Surety	0		0	0	0		0	0.0
26. Burglary and theft	0		0	0	0		0	0.0
27. Boiler and machinery	0		0	0	0		0	0.0
28. Credit	0		0	0	0		0	0.0
29. International	0		0	0	0		0	0.0
30. Warranty	0		0	0	0		0	0.0
31. Reinsurance - nonproportional assumed property	XXX		0	0	0		0	0.0
32. Reinsurance - nonproportional assumed liability	XXX		0	0	0		0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX		0	0	0		0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	202,324,250	0	202,324,250	0	0	0	0	0.0
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire				0				0	
2.1 Allied lines				0				0	
2.2 Multiple peril crop				0				0	
2.3 Federal flood				0				0	
2.4 Private crop				0				0	
2.5 Private flood				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril				0				0	
5.1 Commercial multiple peril (non-liability portion)				0				0	
5.2 Commercial multiple peril (liability portion)				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13.1 Comprehensive (hospital and medical) individual				0				(a) 0	
13.2 Comprehensive (hospital and medical) group				0				(a) 0	
14. Credit accident and health (group and individual)				0				0	
15.1 Vision only				0				(a) 0	
15.2 Dental only				0				(a) 0	
15.3 Disability income				0				(a) 0	
15.4 Medicare supplement				0				(a) 0	
15.5 Medicaid Title XIX				0				(a) 0	
15.6 Medicare Title XVIII				0				(a) 0	
15.7 Long-term care				0				(a) 0	
15.8 Federal employees health benefits plan				0				(a) 0	
15.9 Other health				0				(a) 0	
16. Workers' compensation				0				0	
17.1 Other liability - occurrence				0				0	
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1 Private passenger auto no-fault (personal injury protection)	1,441,014		1,441,014	0	1,316,908		1,316,908	0	
19.2 Other private passenger auto liability.....	43,081,948		43,081,948	0	36,934,051		36,934,051	0	
19.3 Commercial auto no-fault (personal injury protection)				0				0	
19.4 Other commercial auto liability.....				0				0	
21.1 Private passenger auto physical damage	1,533,950		1,533,950	0	(565,593)		(565,593)	0	
21.2 Commercial auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	46,056,911	0	46,056,911	0	37,685,366	0	37,685,366	0	0
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	6,053,691			6,053,691
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	6,053,691			6,053,691
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	0	0	0	0
2. Commission and brokerage:				
2.1 Direct excluding contingent		9,827,127		9,827,127
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent		9,827,127		9,827,127
2.4 Contingent - direct		536,161		536,161
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded		536,161		536,161
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	0	0	0
3. Allowances to managers and agents				0
4. Advertising				0
5. Boards, bureaus and associations				0
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9. Employee relations and welfare				0
10. Insurance				0
11. Directors' fees				0
12. Travel and travel items				0
13. Rent and rent items				0
14. Equipment				0
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery				0
17. Postage, telephone and telegraph, exchange and express				0
18. Legal and auditing				0
19. Totals (Lines 3 to 18)	0	0	0	0
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$				0
20.2 Insurance department licenses and fees				0
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	0	0	0
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	0	0	35,545	35,545
25. Total expenses incurred	0	0	35,545	(a) 35,545
26. Less unpaid expenses - current year	0			0
27. Add unpaid expenses - prior year	0	0	0	0
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	0	0	35,545	35,545
DETAILS OF WRITE-INS				
2401. Investment Expenses			35,545	35,545
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	0	35,545	35,545

(a) Includes management fees of \$ 31,590,103 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....944,947	.....923,449
1.1	Bonds exempt from U.S. tax	(a) .....0	.....0
1.2	Other bonds (unaffiliated)	(a) .....36,542	.....36,451
1.3	Bonds of affiliates	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....0
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....11,600	.....11,600
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans	(c) .....0	.....0
4.	Real estate	(d) .....0	.....0
5	Contract loans .....	.....0	.....0
6	Cash, cash equivalents and short-term investments	(e) .....95,325	.....99,325
7	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	1,088,415	1,070,825
11.	Investment expenses		(g) .....35,545
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....0
13.	Interest expense		(h) .....0
14.	Depreciation on real estate and other invested assets		(i) .....0
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....35,545
17.	Net investment income (Line 10 minus Line 16)		1,035,280
DETAILS OF WRITE-INS			
0901.	.....	
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$118,857 accrual of discount less \$481 amortization of premium and less \$23,517 paid for accrued interest on purchases.
- (b) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$0 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (f) Includes \$0 accrual of discount less \$0 amortization of premium.
- (g) Includes \$0 investment expenses and \$0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$0 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$0 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(334,290)	0	(334,290)	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	0	(909)	(909)	554	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	158,116	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	84	0	84	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(334,206)	(909)	(335,115)	158,670	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	13	130	117
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software		5,062	5,062
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	13	5,192	5,179
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	13	5,192	5,179
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The accompanying financial statements of Safe Auto Insurance Company (“the Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the State of Ohio. The Insurance Department of the State of Ohio recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

		SSAP #	F/S Page #	F/S Line #	2023	2022
Net Income						
(1)	The Company's state basis (Page 4, Line 20, Columns 1 & 2)	xxx	xxx	xxx	\$ (237,338)	\$ (3,416,274)
(2)	State prescribed practices that increase/(decrease) NAIC statutory accounting principles ("SAP"):					-
(3)	State permitted practices that increase/(decrease) NAIC SAP:					-
(4)	NAIC SAP (1-2-3=4)	xxx	xxx	xxx	\$ (237,338)	\$ (3,416,274)
Surplus						
(5)	The Company's state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	\$ 51,696,595	\$ 49,770,668
(6)	State prescribed practices that increase/(decrease) NAIC SAP:					-
(7)	State permitted practices that increase/(decrease) NAIC SAP:					-
(8)	NAIC SAP (5-6-7=8)	xxx	xxx	xxx	\$ 51,696,595	\$ 49,770,668

B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts in these financial statements and notes. 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. Listed below is a summary of the accounting policies that materially affect the financial statements.

Investments

Bonds with an NAIC designation of 1 or 2, including loan-backed and structured securities (“LBASS”) and excluding Securities Valuation Office (“SVO”)-identified investments, are reported at amortized cost using the effective yield method. Bonds with an NAIC designation of 3 through 6 are reported at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus as an unrealized capital loss. In general, LBASS utilize a multi-step process for determining carrying value and NAIC designation in accordance with SSAP No. 43R, *Loan-backed and Structured Securities*. Effective December 31, 2022, the SVO may assign an NAIC designation for use in determining carrying value for certain LBASS. The Company’s bond portfolio also includes SVO-identified investments, which are reported at fair value. Changes in the fair value of SVO-identified investments are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Redeemable preferred stocks are reported at cost, amortized cost or the lower of cost, amortized cost or fair value, depending on the assigned NAIC designation. Perpetual preferred stocks are reported at fair value or the lower of cost or fair value depending on the assigned NAIC designation. Unaffiliated common stocks are reported at fair value. For preferred stocks reported at fair value and unaffiliated common stocks, the differences between amortized cost or cost and fair value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Common stock investments in insurance subsidiaries domiciled in the United States are recorded based on the underlying statutory equity of the subsidiary. Common stock investments in foreign insurance subsidiaries are recorded based on the underlying accounting principles generally accepted in the United States of America (“GAAP”) equity from audited GAAP financial statements adjusted for items described in SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities.

Investments in real estate are reported at depreciated cost less encumbrances or the lower of depreciated cost or fair value, less encumbrances and estimated cost to sell the property.

Cash equivalents are reported at fair value or amortized cost. Cash equivalents reported at amortized cost are readily convertible into known amounts of cash and so near their maturity that they present an insignificant risk of change in value because of changes in interest rates.

Short-term investments are reported at amortized cost.

Other invested assets consist of investments in joint ventures, partnerships, limited liability companies, low income housing tax credit (“LIHTC”) property investments, collateral loans and surplus notes. Investments in joint ventures, partnerships and limited liability companies are generally reported based on the underlying audited GAAP equity of the investee, with undistributed earnings or losses reflected in unassigned surplus as a change in net unrealized capital gains and losses and, are generally recognized on a delay due to the availability of financial statements. Surplus notes are reported at amortized cost or the lower of amortized cost or fair value depending on the NAIC designation.

Investment income primarily consists of interest, dividends, income from limited partnership interests, rental income from real estate and amortization of any premium or discount. Interest is recognized on an accrual basis using the effective yield method and dividends are recorded at the ex-dividend date. Interest income for LBASS is determined considering estimated pay-downs, including prepayments, obtained from third-party data sources and internal estimates. Actual prepayment experience is periodically reviewed, and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For LBASS of high credit quality with fixed interest rates, the effective yield is recalculated on a retrospective basis. For all others, the effective yield is recalculated on a prospective basis. In periods subsequent to the recognition of an other-than-temporary impairment (“OTTI”) on a bond, including LBASS, the difference between the new amortized cost basis and the cash flows expected to be collected is accreted as interest income. Accrual of income is suspended for other-than-temporarily impaired bonds when the timing and amount of cash flows expected to be received is not reasonably estimable. Accrual of income is suspended for mortgage loans and bank loans that are in default or when the full and timely collection of principal and interest payments is not probable. Cash receipts on investments on nonaccrual status are generally recorded as a reduction of carrying value. Cash distributions received from investments in joint ventures, partnerships and limited liability companies are recognized in investment income to the extent that they are not in excess of the undistributed accumulated earnings attributable to the investee and the unrealized gain would be reversed. Any distributions that are in excess of the undistributed accumulated earnings attributable to the investee reduce the carrying amount of the investment.

NOTES TO FINANCIAL STATEMENTS

Realized capital gains and losses include gains and losses on investment sales and write-downs in value due to other than temporary declines in fair value. Realized capital gains and losses on investment sales are determined on a specific identification basis.

The Company has a comprehensive portfolio monitoring process to identify and evaluate each bond, including LBASS, and common and preferred stock, whose carrying value may be other-than-temporarily impaired. For each bond, excluding LBASS, in an unrealized loss position (fair value is less than amortized cost), the Company assesses whether management with the appropriate authority has made a decision to sell the bond prior to its maturity at an amount below its carrying value. If the decision has been made to sell the bond, the bond's decline in fair value is considered other than temporary and the Company recognizes a realized capital loss equal to the difference between the amortized cost and the fair value of the bond at the balance sheet date the assessment is made. If the Company has not made the decision to sell the bond, but it is probable the Company will not be able to collect all amounts due according to contractual terms, the bond's decline in value is considered other-than-temporarily impaired, and a write-down of the amortized cost to fair value is required. For securities with an NAIC designation of 3 through 6, unrealized losses that are not deemed other-than-temporarily impaired are reflected in the Company's unassigned surplus.

For LBASS, the Company assesses whether management with the appropriate authority has made a decision to sell each LBASS in an unrealized loss position or does not have the intent and ability to retain the LBASS for a period of time sufficient to recover the amortized cost basis. If either situation exists, the security's decline in value is considered other-than-temporarily impaired and the security is written down as a realized capital loss to fair value. If management has not made the decision to sell the LBASS and management intends to hold the security for a period of time sufficient to recover the amortized cost basis, the Company analyzes the present value of the discounted cash flows expected to be collected. If the present value of the discounted cash flows expected to be collected is less than the amortized cost, the security is considered other-than-temporarily impaired and the Company recognizes a realized capital loss for the difference between the present value of the discounted cash flows and the amortized cost. For securities with an NAIC designation of 3 through 6, unrealized losses that are not deemed other-than-temporarily impaired are reflected in the Company's unassigned surplus.

For common and preferred stocks, the Company considers various factors, including whether the Company has the intent and ability to hold the stock for a period of time sufficient to recover its cost basis. Where the Company lacks the intent and ability to hold to recovery, or believes the recovery period is extended, the stock's decline in fair value is other than temporary and the difference between the stock's cost and fair value is recognized as a realized capital loss. A decision to sell stock for an amount below its cost would be an other than temporary decline and a realized capital loss is recorded.

The Company's portfolio monitoring process includes a quarterly review of all securities to identify instances where the fair value of a security compared to its amortized cost (for bonds, including LBASS) or cost (for stocks) is below internally established thresholds. The process also includes the monitoring of other impairment indicators such as ratings, ratings downgrades and payment defaults. The securities identified, in addition to other securities for which the Company may have a concern, are evaluated for potential OTTI using all reasonably available information relevant to the collectability or recovery of the security. Inherent in the Company's evaluation of OTTI for these securities are assumptions and estimates about the financial condition and future earnings potential of the issue or issuer. Some of the factors that may be considered in evaluating whether a decline in fair value is other than temporary are: (1) the financial condition, near-term and long-term prospects of the issue or issuer, including relevant industry specific market conditions and trends, geographic location and implications of rating agency actions and offering prices; (2) the specific reasons that a security is in an unrealized loss position, including overall market conditions which could affect liquidity; and (3) the length of time and extent to which the fair value has been less than amortized cost or cost.

The Company does not hold derivatives in its investment portfolio.

The Company does not have a securities lending program.

The Company does not have any off-balance sheet commitments.

Premium revenue

Premiums are deferred and earned on a pro-rata basis over the policy period. The portion of premiums written applicable to the unexpired periods of the policies is recorded as unearned premiums. Premiums received in advance of the policies' effective dates are recorded as advance premiums. Premiums written and not yet collected and agents' balances are shown as a receivable, with balances older than 90 days generally nonadmitted. The Company regularly evaluates this receivable and establishes valuation allowances, as appropriate, for items less than 90 days.

Reserves for losses and loss adjustment expenses

The reserves for losses and loss adjustment expenses are the estimate amounts necessary to settle all reported and unreported claims for the ultimate cost of insured losses, based upon the facts of each case and the Company's experience with similar cases. These reserves are reported net of unpaid reinsurance recoverables and estimated amounts of salvage and subrogation. The establishment of appropriate reserves, including reserves for catastrophe losses, is an inherently uncertain and complex process. Reserve estimates are regularly reviewed and updated using the most current data and information available. Any resulting reestimates are reflected in the current Statement of Income.

Reinsurance

In the normal course of business, the Company seeks to limit aggregate and single exposure to losses on large risks by purchasing reinsurance. The Company may also use reinsurance to affect the disposition of certain blocks of business. Reinsurance does not extinguish the Company's primary liability under the policies written. The Company regularly evaluates whether a provision for reinsurance is needed by evaluating the admissibility, collectability and collateralization of reinsurers' balances in accordance with the NAIC SAP. A provision for reinsurance is established, as appropriate, and this liability is netted against the reported reinsurance recoverable.

Indemnification

The Company may also participate in various indemnification mechanisms, including industry pools and facilities, which are reimbursement mechanisms that assess participating insurers for expected claims, reimburse participating insurers for qualifying paid claims and may permit participating insurers to recoup amounts assessed directly from insureds. Indemnification recoverables are backed by the financial resources of the property and casualty insurance company market participants. Indemnification recoverables are considered collectible based on the industry pool and facility enabling legislation.

The amounts reported in the Assets page as reinsurance and indemnification recoverables include amounts paid and due from reinsurers and indemnitors. Reserves are reported net of amounts expected to be recovered from reinsurers and indemnitors on losses and loss adjustment expense reserves that have not yet been paid. Reinsurance and indemnification recoverables on unpaid losses are estimated based upon assumptions consistent with those used in establishing the liabilities related to the underlying contract. Reinsurance and indemnification premiums are generally reflected in income in a manner consistent with the recognition of premiums on the associated contracts. For catastrophe coverage, the cost of reinsurance premiums is recognized ratably over the contract period to the extent coverage remains available. Certain catastrophe agreements are subject to reinstatement premiums. Reinstatement premium is earned over the period from the reinstatement of the limit to the expiration of the agreement.

Income taxes

The income tax provision is calculated under the liability method. Deferred tax assets ("DTAs") and deferred tax liabilities ("DTLs") are recorded based on the difference between the statutory financial statement and tax bases of assets and liabilities at the enacted tax rates. The net change

NOTES TO FINANCIAL STATEMENTS

in DTAs and DTLs is applied directly to unassigned surplus. The nonadmitted portion of gross DTAs is determined by applying the rules prescribed by SSAP No. 101, *Income Taxes* ("SSAP No. 101").

Capitalization Policy

Not Applicable.

- D. Based upon its evaluation of relevant conditions and events, management did not have substantial doubt about the Company's ability to continue as a going concern as of December 31, 2023 or 2022.
2. Accounting Changes and Corrections of Errors
- The Company notes there were no accounting changes or corrections of errors to disclose.
3. Business Combinations and Goodwill
- Not applicable.
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 for LBASS were obtained from external sources and, if not available, developed internally.
2. The following table presents the aggregate amortized cost of LBASS before recognized OTTI, the amount of OTTI recognized and the fair value of those securities.
(in thousands)

	2023			2022		
	(1)	(2)	(3)	(1)	(2)	(3)
	Amortized Cost Basis Before Other-than- Temporary Impairment	Other-than- Temporary Impairment Recognized in Loss	Fair Value	Amortized Cost Basis Before Other-than- Temporary Impairment	Other-than- Temporary Impairment Recognized in Loss	Fair Value
OTTI recognized 1st Quarter						
a. Intent to sell	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-	-	-
c. Present value of cash flows expected to be collected is less than the amortized cost basis	-	-	-	-	-	-
d. Total 1st Quarter	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter						
e. Intent to sell	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-	-	-
g. Present value of cash flows expected to be collected is less than the amortized cost basis	-	-	-	-	-	-
h. Total 2nd Quarter	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter						
i. Intent to sell	\$ 4,193	\$ (862)	\$ 3,331	\$ -	\$ -	\$ -
j. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-	-	-
k. Present value of cash flows expected to be collected is less than the amortized cost basis	-	-	-	-	-	-
l. Total 3rd Quarter	\$ 4,193	\$ (862)	\$ 3,331	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter						
m. Intent to sell	\$ 534	\$ (47)	\$ 487	\$ -	\$ -	\$ -
n. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-	-	-
o. Present value of cash flows expected to be collected is less than the amortized cost basis	-	-	-	-	-	-
p. Total 4th Quarter	\$ 534	\$ (47)	\$ 487	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

q. Annual Aggregate Total \$ (909) \$ -

3. There were no other-than-temporary impairments recorded as of December 31, 2023, or December 31, 2022.
4. Unrealized losses are calculated as the difference between amortized cost and fair value. They result from declines in fair value below amortized cost and are evaluated for OTTI. Every LBASS with unrealized losses was included in the portfolio monitoring process.

The following tables summarize gross unrealized losses and the fair value of LBASS by the length of time individual securities have been in a continuous unrealized loss position as of December 31, 2023, or December 31, 2022.

		December 31, 2023	December 31, 2022
a. The aggregate amount of unrealized losses:			
	1. Less than 12 months	\$ -	\$ (1,184)
	2. 12 months or longer	\$ -	\$ (554)
b. The aggregate related fair value of securities with unrealized losses:			
	1. Less than 12 months	\$ -	\$ 106,958
	2. 12 months or longer	\$ -	\$ 938

5. The following table summarizes the gross unrealized losses by unrealized loss position and credit quality as of December 31, 2023.

	Investment Grade	Below Investment Grade	Total
LBASS with unrealized loss position less than 20% of amortized cost ⁽¹⁾⁽²⁾	\$ -	\$ -	\$ -

- ⁽¹⁾ Substantially all below investment grade LBASS have been in an unrealized loss position for less than twelve months.
- ⁽²⁾ Related to LBASS with an unrealized loss position less than 20% of amortized cost, the degree of which suggested that these securities did not pose a high risk of being other-than-temporarily impaired.

Investment grade is defined as a security having an NAIC designation of 1 or 2, a rating of AAA, AA, A or BBB from S&P Global Ratings, a comparable rating from another nationally recognized rating agency, or a comparable internal rating if an externally provided rating is not available. Market prices for certain securities may have credit spreads which imply higher or lower credit quality than the current third-party rating. Unrealized losses on investment grade securities were principally related to an increase in market yields which may include increased risk-free interest rates and/or wider credit spreads since the time of initial purchase. The unrealized losses are expected to reverse as the securities approach maturity.

LBASS in an unrealized loss position were evaluated based on actual and projected collateral losses relative to the securities' positions in the respective securitization trusts, security specific expectations of cash flows and credit ratings. This evaluation also takes into consideration credit enhancement, measured in terms of: (1) subordination from other classes of securities in the trust that are contractually obligated to absorb losses before the class of security the Company owns, and (2) the expected impact of other structural features embedded in the securitization trust beneficial to the class of securities the Company owns, such as overcollateralization and excess spread.

As of December 31, 2023, the Company had not made the decision to sell and it was not more likely than not the Company would be required to sell LBASS with unrealized losses before recovery of the amortized cost basis. As of December 31, 2023, the Company had the intent and ability to hold LBASS with unrealized losses for a period of time sufficient for them to recover.

- 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 Credit Property Investments - Not applicable.
- L. Restricted Assets

1. Restricted assets (including pledged) consisted of the following as of December 31, 2023 and December 31, 2022:

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted						
	2023						
	1	2	3	4	5	6	7
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From 12/31/2022	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligations for which a liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding Federal Home Loan Bank ("FHLB") capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	135,400	-	-	-	135,400	122,300	-
j. On deposit with states	2,727,525	-	-	-	2,727,525	2,721,440	6,085
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-
o. Total restricted assets	\$ 2,862,925	\$ -	\$ -	\$ -	\$ 2,862,925	\$ 2,843,740	\$ 6,085

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

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	2023			
	8	9	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)		
a. Subject to contractual obligations for which a liability is not shown	\$ -	\$ -	- %	- %
b. Collateral held under security lending agreements	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-
g. Placed under option contracts	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-
i. FHLB capital stock	-	135,400	-	-
j. On deposit with states	-	2,727,525	-	-
k. On deposit with other regulatory bodies	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-
n. Other restricted assets	-	-	-	-
o. Total restricted assets	\$ -	\$ 2,862,925	- %	- %

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

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted						
	2022						
	1	2	3	4	5	6	7
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From 12/31/2021	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligations for which a liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding Federal Home Loan Bank ("FHLB") capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	122,300	-	-	-	122,300	689,500	(567,200)
j. On deposit with states	2,721,440	-	-	-	2,721,440	2,659,769	61,671
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-
o. Total restricted assets	\$ 2,843,740	\$ -	\$ -	\$ -	\$ 2,843,740	\$ 3,349,269	\$ (505,529)

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

Restricted Asset Category	2022			
	8	9	Percentage	
			10	11
			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)		
a. Subject to contractual obligations for which a liability is not shown	\$ -	\$ -	- %	- %
b. Collateral held under security lending agreements	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-
g. Placed under option contracts	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-
i. FHLB capital stock	-	122,300	-	-
j. On deposit with states	-	2,721,440	-	-
k. On deposit with other regulatory bodies	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-
m. Pledged as collateral not captured in other categories	-	-	-	-
n. Other restricted assets	-	-	-	-
o. Total restricted assets	\$ -	\$ 2,843,740	- %	- %

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

2. The following tables summarize the details of the Company's assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) – Not Applicable:
3. The following tables summarize the detail of the Company's other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate – Not Applicable
4. The following table summarizes collateral received and reflected as assets within the Company's financial statements – Not Applicable

M. Working Capital Finance Investments - Not applicable.
N. Offsetting and Netting of Assets and Liabilities - Not applicable.

NOTES TO FINANCIAL STATEMENTS

- 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 - None
6. Joint Ventures, Partnerships and Limited Liability Companies
- A. The Company did not have investments in joint ventures, partnerships or limited liability companies accounted for in accordance with SSAP No. 48, *Joint Ventures, Partnerships and Limited Liability Companies* as of December 31, 2023 or 2022.
- B. Impairments of Joint Ventures, Partnerships and Limited Liability Companies – Not applicable.

7. Investment Income

- A. Due and accrued investment income is recorded as an asset, with three exceptions. Due and accrued investment income on mortgage loans in default, where interest is more than 180 days past due, is nonadmitted. Due and accrued investment income for investments other than mortgage loans, that is more than 90 days past due, is nonadmitted. In addition, due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.
- B. All due and accrued investment income was admitted as of December 31, 2023 and 2022.
- C. The gross, non-admitted and admitted amounts for interest income due and accrued.
- | | |
|---------------------------------|------------|
| Interest Income Due and Accrued | Amount |
| 1. Gross | \$ 180,003 |
| 2. Nonadmitted | \$ - |
| 3. Admitted | \$ 180,003 |
- D. The aggregate deferred interest – Not applicable.
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance. - Not applicable.

8. Derivative Instruments

Not applicable.

9. Income Taxes

The Inflation Reduction Act of 2022 ("Act") which contains several tax-related provisions, was enacted on August 16, 2022.

The Act created a 15% corporate alternative minimum tax ("CAMT") on certain large corporations, effective beginning in 2023. The controlled group of corporations of which the Company is a member has determined that it is an "applicable corporation" under the rules of CAMT, and as such, the controlled group is expected to be required to perform the CAMT computations. The Company is considered an applicable reporting entity and will not have a CAMT liability in 2023.

Although the CAMT may apply in any given year where the CAMT liability exceeds the regular tax liability, the CAMT would generates a non-expiring tax credit carryforward which would be accounted for as a deferred tax asset. The CAMT credit can be used to reduce regular tax in future years when the regular tax liability is greater than the CAMT liability. There is no CAMT credit carryforward for the year ending in 2023.

The impact of a change in tax law is required to be recognized in the period of enactment. As such in assessing the realizability of our deferred tax assets, including determination of valuation allowance, the Company has made an accounting policy election to disregard the CAMT impact in evaluating the realizability of deferred tax assets.

The application of SSAP No. 101 requires the Company to evaluate the recoverability of DTAs and to establish a statutory valuation allowance adjustment ("valuation allowance") if necessary to reduce the DTA to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance the Company considers many factors, including: (1) the nature of the DTAs and DTLs; (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable earnings exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the DTAs; and (7) any tax planning strategies that the Company would employ to avoid an operating loss and tax credit carryforward from expiring unused. Although the realization is not assured, management believes it is more likely than not that the DTAs, net of the valuation allowance, will be realized. The Company did not record a valuation allowance as of December 31, 2023 or 2022.

- A. 1. The components of the net DTA (DTL) were as follows as of December 31:

	2023			2022			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross DTAs	\$ -	\$ 13	\$ 13	\$ 1,063	\$ 130	\$ 1,193	\$ -	\$ (117)	\$ (1,180)
(b) Valuation allowance	-	-	-	-	-	-	-	-	-
(c) Adjusted gross DTAs (1a-1b)	\$ -	\$ 13	\$ 13	\$ 1,063	\$ 130	\$ 1,193	\$ (1,063)	\$ (117)	\$ (1,180)
(d) DTAs nonadmitted	-	\$ 13	\$ 13	-	130	130	-	(117)	(117)
(e) Subtotal – net admitted DTA (1c-1d)	\$ -	\$ -	\$ -	\$ 1,063	\$ -	\$ 1,063	\$ (1,063)	\$ -	\$ (1,063)
(f) DTLs	104,306	-	104,306	2,092,370	-	2,092,370	(1,988,064)	-	(1,988,064)
(g) Net admitted DTA/(net DTL) (1e-1f)	\$ (104,306)	\$ -	\$ (104,306)	\$ (2,091,307)	\$ -	\$ (2,091,307)	\$ 1,987,001	\$ -	\$ 1,987,001

2. The amount of adjusted gross DTAs admitted under each component of SSAP No. 101 was as follows as of December 31:

	2023		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (the lessor of 2(b)1 and 2(b)2 below)	-	-	-
1. Adjusted gross DTAs expected to be realized following the balance sheet date	-	-	-
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	7,278,549
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	-	-	-
(d) DTAs admitted as the result of application of SSAP No. 101, total (2(a) + 2(b) + 2(c))	\$ -	\$ -	\$ -
	2022		
	(4)	(5)	(6)
			(Col 4+5)

ANNUAL STATEMENT FOR THE YEAR 2023 OF SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (the lessor of 2(b)1 and 2(b)2 below)	1,063	-	1,063
1. Adjusted gross DTAs expected to be realized following the balance sheet date	1,063	-	1,063
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	5,375,487
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	-	-	-
(d) DTAs admitted as the result of application of SSAP No. 101, total 2(a) + 2(b) + 2(c))	\$ 1,063	\$ -	\$ 1,063

	Change		
	(7)	(8)	(9)
	(Col 1-4)	(Col 2-5)	(Col 7+8)
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ -	\$ -
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (the lessor of 2(b)1 and 2(b)2 below)	(1,063)	-	(1,063)
1. Adjusted gross DTAs expected to be realized following the balance sheet date	(1,063)	-	(1,063)
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	1,903,062
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	-	-	-
(d) DTAs admitted as the result of application of SSAP No. 101, total 2(a) + 2(b) + 2(c))	\$ (1,063)	\$ -	\$ (1,063)

3. The Company's threshold information used to determine the amount of DTAs admitted was as follows as of December 31:

	2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount.	3,250 %	3,202 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	\$ 51,696,582	\$ 49,770,668

4. The impact of tax-planning strategies on adjusted gross and net admitted DTAs was as follows as of December 31:

	2023		2022		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ -	\$ 13	\$ 1,063	\$ 130	\$ (1,063)	\$ (117)
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)	\$ -	\$ -	\$ 1,063	\$ -	\$ (1,063)	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax-planning strategies	- %	- %	- %	- %	- %	- %
(b) Does the Company's tax-planning strategies include the use of reinsurance?	Yes	No	X			

B. The Company recognized all DTLs as of December 31, 2023 and 2022.

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

	(1)	(2)	(3)
	12/31/2023	12/31/2022	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 1,007,877	\$ (3,314)	\$ 1,011,191
(b) Foreign	-	-	-
(c) Subtotal	\$ 1,007,877	\$ (3,314)	\$ 1,011,191
(d) Federal income tax on net capital gains (losses)	(70,374)	(1,098,890)	1,028,516
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ 937,503	\$ (1,102,204)	\$ 2,039,707
2. DTAs			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables – nonadmitted	-	1,063	(1,063)
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(99) Subtotal	\$ -	\$ 1,063	\$ (1,063)
(b) Valuation allowance	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary DTAs (2a99 – 2b – 2c)	\$ -	\$ 1,063	\$ (1,063)
(e) Capital			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Unrealized losses	13	130	(117)
(5) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	\$ 13	\$ 130	\$ (117)
(f) Valuation allowance	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ 13	\$ 130	\$ (117)

NOTES TO FINANCIAL STATEMENTS

(h)	Admitted capital DTAs (2e99 – 2f – 2g)	\$	-	\$	-	\$	-
(i)	Admitted DTAs (2d + 2h)	\$	-	\$	1,063	\$	(1,063)
3.	DTLs						
(a)	Ordinary						
(1)	Discounting of unpaid losses	\$	87,795	\$	175,590	\$	(87,795)
(2)	Investments		16,511		1,206,653		(1,190,142)
(3)	Fixed assets		-		710,127		(710,127)
(4)	Deferred and uncollected premium		-		-		-
(5)	Policyholder reserves		-		-		-
(6)	Premium acquisition expense		-		-		-
(7)	Salvage & subrogation discounting		-		-		-
(8)	Compensation and benefits accrual		-		-		-
(9)	Other (including items <5% of total ordinary tax liabilities)		-		-		-
(99)	Subtotal	\$	104,306	\$	2,092,370	\$	(1,988,064)
(b)	Capital						
(1)	Investments	\$	-	\$	-	\$	-
(2)	Real estate		-		-		-
(3)	Unrealized gains		-		-		-
(4)	Other (including items <5% of total capital tax liabilities)		-		-		-
(99)	Subtotal	\$	-	\$	-	\$	-
(c)	DTLs (3a99 + 3b99)	\$	104,306	\$	2,092,370	\$	(1,988,064)
4.	Net DTAs/DTLs (2i – 3c)	\$	(104,306)	\$	(2,092,307)	\$	1,987,001

The change in net deferred income tax comprises the following as of December 31 (this analysis is exclusive of nonadmitted assets, as the change in nonadmitted assets is reported separately from the change in net deferred income tax in the surplus section of the Annual Statement):

	2023	2022	Change
Total DTAs	\$ 13	\$ 1,193	\$ (1,180)
Total DTLs	104,306	2,092,370	(1,988,064)
Net DTAs (DTLs)	\$ (104,306)	\$ (2,091,177)	1,986,884
Tax effect of unrealized gains (losses)			-
Tax effect of nonadmitted assets			117
Surplus adjustments – including stock option forfeitures			-
Adjustment of prior year tax liabilities			-
Change in net deferred income tax relating to the provision			\$ 1,987,001

D. The provision for federal income taxes incurred was different from that which would have been obtained by applying the statutory federal income tax rate to income before taxes. The items causing this difference were as follows as of December 31:

	2023	Effective Tax Rate	2022	Effective Tax Rate
Provision computed at statutory rate	\$ 147,035	21.00 %	\$ (948,880)	21.00 %
Adjustment of PY Tax Liabilities	(1,198,016)	(171.10)	94,348	(2.09)
Tax exempt interest deduction	-	-	-	-
Non-deductibles	-	-	-	-
Tax effect of nonadmitted assets	1,063	0.15	136,564	(3.02)
Other	421	0.06	(8,972)	0.20
Total statutory income taxes	\$ (1,049,497)	(149.89) %	\$ (726,940)	16.09 %
Federal and foreign income taxes incurred	937,503	133.90	(1,102,204)	24.39
Change in net deferred income taxes	(1,987,001)	(283.79)	375,264	(8.30)
Total statutory income taxes	\$ (1,049,497)	(149.89) %	\$ (726,940)	16.09 %

E. 1. As of December 31, 2023, the Company did not have net operating loss or tax credit carryforwards available to offset future net income subject to federal income taxes.

2. The following were income taxes incurred by the Company in the current and prior year that will be available for recoupment in the event of future net losses:

2023	\$937,503
2022	-

3. The Company did not have deposits admitted under Section 6603 of the IRC at December 31, 2023 or 2022

F. 1. The Allstate Corporation's (the "Corporation") federal taxable income for the year ended December 31, 2023 is consolidated with the entities listed below:

Agent Alliance Insurance Company	Esurance Property and Casualty Insurance Company
Allstate Enterprises, LLC	First Colonial Insurance Company
Allstate Financial Corporation	HealthCompare Insurance Services, Inc.
Allstate Financial Insurance Holdings Corporation	Identity USA, LLC
Allstate Fire and Casualty Insurance Company	Imperial Fire & Casualty Insurance Company
Allstate Indemnity Company	Imperial General Agency of Texas, Inc.
Allstate Insurance Company	InfoArmor, Inc.
Allstate Insurance Services, Inc.	Integon Casualty Insurance Company
Allstate International Holdings, Inc.	Integon General Insurance Corporation
Allstate Investment Management Company	Integon Indemnity Corporation
Allstate Investments, LLC	Integon National Insurance Company
Allstate Motor Club, Inc.	Integon Preferred Insurance Company
Allstate New Jersey Insurance Company	Ivantage Select Agency, Inc.
Allstate New Jersey Property and Casualty Insurance Company	Kennett Capital, Inc.
Allstate Non-Insurance Holdings, Inc.	MIC General Insurance Corporation
Allstate North American Insurance Company	National Farmers Union P&C Company
Allstate Northbrook Indemnity Company	National General Assurance Company
Allstate Property and Casualty Insurance Company	National General Holdings Corp.
Allstate Texas Lloyd's	National General Insurance Company
Allstate Texas Lloyd's, Inc.	National General Insurance Marketing, Inc.
Allstate Vehicle and Property Insurance Company	National General Insurance Online, Inc.

NOTES TO FINANCIAL STATEMENTS

American Heritage Life Insurance Company	National General Management Corp.
American Heritage Service Company	National General Motor Club, Inc.
America's Health Care/Rx Plan Agency, Inc.	National General Premier Insurance Company
Answer Financial, Inc.	National General Re Ltd
Arity Holdings, Inc.	National Health Corporation
ASMI Auto Insurance Company	New South Insurance Company
Assigned Risk Solutions, Ltd.	Newport Management Corporation
AutoTex MGA, Inc.	NG Holdings, LLC
Castle Key Indemnity Company	NGLS Insurance Services, Inc.
Castle Key Insurance Company	North Light Specialty Insurance Company
CE Care Plan Corporation	Northeast Agencies, Inc.
Century-National Insurance Company	NSM Sales Corporation
Collective Sourcing, LLC	Pablo Creek Services, Inc.
Comesco Insurance Company	Personal Express Insurance Services, Inc.
Complete Product Care Corporation	PlumChoice, Inc.
Direct Administration, Inc.	Protection Plan Group, Inc.
Direct General Insurance Agency, Inc.	Quotit Corporation
Direct General Insurance Company	Safe Auto Insurance Group, Inc.
Direct General Insurance Company of Mississippi	Safe Auto Insurance Company
Direct General Life Insurance Company	Safe Auto Choice Insurance Company
Direct Insurance Company	Safe Auto Value Insurance Company
Direct National Insurance Company	Safe Auto Group Agency, Inc.
E.R.J. Insurance Group, Inc.	Safe Auto Services, LLC
ECMI Auto Insurance Company	Seattle Specialty Insurance Services, Inc.
Encompass Floridian Indemnity Company	Signature Agency, Inc.
Encompass Floridian Insurance Company	Signature Motor Club of California, Inc.
Encompass Home and Auto Insurance Company	Signature Motor Club, Inc.
Encompass Indemnity Company	Signature Nationwide Auto Club of California, Inc.
Encompass Independent Insurance Company	Signature's Nationwide Auto Club, Inc.
Encompass Insurance Company	Socialmine, Inc.
Encompass Insurance Company of America	SquareTrade Holding Company, Inc.
Encompass Insurance Company of Massachusetts	SquareTrade Insurance Services, Inc.
Encompass Insurance Company of New Jersey	SquareTrade Protection Solutions, Inc.
Encompass Property and Casualty Company	SquareTrade, Inc.
Encompass Property and Casualty Insurance Company of New Jersey	SquareTradeGo, Inc.
ESMI Auto Insurance Company	ST Product Care Corporation
Esurance Holdings, Inc.	Standard Property & Casualty Insurance Company
Esurance Insurance Company	Team Corp.
Esurance Insurance Company of New Jersey	The Allstate Corporation
Esurance Insurance Services, Inc.	

2. The Company joins the Corporation and its 120 domestic subsidiaries in the filing of a consolidated federal income tax return. The consolidated group has elected under IRC Section 1552(a)(2) to allocate the consolidated federal income tax liability based on each member's federal income tax liability computed on a separate return basis, except all tax benefits resulting from operating losses and tax credits are allocated to the Company to the extent they can be utilized in the consolidated return.
- G. The Company had no liability for federal income tax loss contingencies as of December 31, 2023 and believes that the liability balance will not materially increase within the next twelve months.
- H. Repatriation Transition Tax - Not applicable.
- I. Alternative Minimum Tax Credits – Not applicable.

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

A. Nature of the Relationship Involved

The Company is a direct wholly-owned subsidiary of Safe Auto Insurance Group, Inc. (SAIG), an Ohio corporation and wholly-owned subsidiary of National General Holdings Corp. ("NGHC"), an insurance holding company incorporated in the state of Delaware, with its principal office in the state of North Carolina.

Effective as of October 1, 2021, NGHC completed its acquisition of SAIG and its subsidiaries, including the Company at which time SAIG contributed ownership of Safe Auto Choice Insurance Company and Safe Auto Value Insurance Company to the Company.

Effective as of January 4, 2021, NGHC became an indirect wholly-owned subsidiary of The Allstate Corporation ("Allstate"). The Company is now an indirect subsidiary of Allstate.

B. Transactions

There were no transactions recorded in 2023.

C. Transactions with Related Parties who are not Reported on Schedule Y.

There were no other transactions entered into by the Company with related parties in 2023 or 2022 that involved more than ½ of 1% of the Company's admitted assets. Activity resulting from reinsurance agreements, insurance contracts or cost allocation transactions in accordance with intercompany agreement provisions was excluded.

The Company received allocated costs under the Management Service Agreement with National General Management Corporation totaling \$31,590,103 in 2023 and \$86,581,617 in 2022.

D. Amounts Due From or To Related Parties

The Company reported a net payable to / (receivable from) affiliates as of December 31, as follows:

	2023	2022
Allstate Investment LLC	\$ 4,553	\$ 23,871
The Allstate Insurance Company	(7,361)	
National General Management Corp	1,095,981	21,124,045
Total	\$ 1,093,173	\$ 21,147,916

Intercompany receivable and payable balances are evaluated on an individual company basis. Net intercompany balances less than \$1 million and those equal to or greater than \$1 million are generally settled quarterly and monthly, respectively.

NOTES TO FINANCIAL STATEMENTS

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company participates in a 100% Reinsurance Agreement with Integon National Insurance Company (National), an affiliated insurance company.

The Company is party to the Amended and Restated Service and Expense Agreement (the "Agreement") pursuant to which Allstate Insurance Company provides access to a variety of services, including the utilization of shared bank accounts for cash collections and disbursements in certain situations. The Agreement provides for cost sharing and allocation of operating expenses among the parties.

The Company is party to a Management Service Agreement with National General Management Corporation. The agreement allows National General Management Corporation, as the Administrator, to perform services for the Company.

F. Guarantees and Undertakings

Not applicable.

G. Nature of the Control Relationship

The Company is a wholly-owned subsidiary of SAIG, an Ohio corporation and wholly-owned subsidiary of NGHC, a Delaware corporation and wholly-owned subsidiary of Allstate Insurance Holdings LLC ("AIH"), a Delaware limited liability company. AIH is a wholly-owned subsidiary of Allstate.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

Not applicable.

I. Investments in Subsidiaries, Controlled and Affiliated ("SCA") Entities that Exceed 10% of Admitted Assets

Not applicable.

J. Investments in Impaired SCAs

Not applicable.

K. Investment in Foreign Insurance Subsidiary

Not applicable.

L. Investment in Downstream Noninsurance Holding Company

Not applicable.

M. All SCA Investments

Not applicable.

N. Investment in Insurance SCAs

The Company owns one hundred percent (100%) of Safe Auto Choice Insurance Company ("SACIC") and Safe Auto Value Insurance Company ("SAVIC"). SACIC and SAVIC are carried at statutory equity value and follow no state prescribed or permitted practices that depart from NAIC statutory accounting practices and procedures (NAIC SAP).

(1) Accounting Practice that Differs from NAIC Statutory Accounting Practices and Procedures - Not applicable.

(2) Monetary Effect on Net Income and Surplus - Not applicable.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable.

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company may conduct Business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The borrowing agreement expired on April 8, 2022 and was not renewed.

(2) FHLB capital stock

Aggregate totals

	(1)	(2)	(3)
	Total (2+3)	General Account	Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$ -	\$ -	\$ -
(b) Membership stock - Class B	135,330	135,330	-
(c) Activity stock	-	-	-
(d) Excess stock	70	70	-
(e) Aggregate total (a+b+c+d)	\$ 135,400	\$ 135,400	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	-		
2. Prior Year-End			
(a) Membership stock - Class A	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(b) Membership stock - Class B		122,284		122,284		-
(c) Activity stock		-		-		-
(d) Excess stock		16		16		-
(e) Aggregate total (a+b+c+d)	\$	122,300	\$	122,300	\$	-
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	-				-

(b) Membership stock (class A and B) eligible and not eligible for redemption

		Eligible for Redemption					
		(1)	(2)	(3)	(4)	(5)	(6)
Membership Stock		Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$	135,330	\$ 135,330	\$ -	\$ -	\$ -	\$ -

(3) Collateral pledged to FHLB - None

(4) Borrowing from FHLB - None

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 - Not applicable
 - C. Fair Value of Plan Assets - Not applicable
 - D. Basis Used to Determine Expected Long-Term Rate-of-Return - Not applicable
 - E. Defined Contribution Plans- Not applicable
 - F. Multiemployer Plans – Not applicable
 - G. Consolidated/Holding Company Plans
- The Company utilizes the services of AIC employees. AIC and the Corporation provide various benefits, including defined benefit pension plans, and participation in The Allstate 401(k) Savings Plan. The Company was allocated its share of the costs associated with these benefits in accordance with the Agreement. All amounts allocated to the Company for these benefits, except those related to investment expenses, were ceded 100% to the assuming reinsurer. The Company's allocated share of these benefits, before reinsurance, was \$135,276 and \$880,471 in 2023 and 2022, respectively.
- H. Postemployment Benefits and Compensated Absences - Not applicable
 - I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) Not applicable

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

- A. Number of Share and Par or State Value of Each Class
- The Company has 750 shares of common stock authorized, and 100 shares issued and outstanding with a par value of \$25,000.00 per share. The Company has no preferred stock authorized, issued or outstanding.
- B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
- The Company has no preferred stock.
- C. Under the insurance regulations of Ohio, the maximum amount of ordinary dividends that the Company may pay to shareholders in a twelve month period is limited to the greater of 10% of the most recent year-end policyholders' surplus or the net income for that same year-end. Accordingly, the maximum amount of ordinary dividends that the Company may pay in 2024 is \$5,038,727. Dividend above this amount would be deemed extraordinary and may not be paid unless:
- not disapproved by the Commissioner of Insurance of Ohio within 30 days of receiving notice of the declaration thereof or
- approved within that 30 day period
- D. Dates and Amounts of Dividends Paid
- The Company paid no dividends during the year.
- E. Within the limitations of Part C above, there were no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.
 - F. The unassigned funds, which are held for the benefit of the shareholder, are unrestricted except by requirement for regulatory approval as described in Part C above.
 - G. Amount of Advances to Surplus not Repaid – Not applicable
 - H. Stock Held for Special Purposes – Not applicable.
 - I. The Company has no special surplus funds.
 - J. The Portion of Unassigned Funds (Surplus) Represented or Reduced by Unrealized Gains and Losses is: \$4,340,988
 - K. The Company issued the following surplus debentures or similar obligations as of December 31: - Not Applicable.
 - L. Restatements Due to Quasi-Reorganizations – Not applicable.

NOTES TO FINANCIAL STATEMENTS

M. Dates of Quasi-Reorganizations – Not applicable.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities: \$0.
2. Detail of other contingent commitments
The Company has no other contingent commitments.
3. Guarantee Obligations
None

B. Assessments

1. Nature of Any Assets That Could Have a Material Financial Effect
The Company has no material accrued assessments. The Company is unable to estimate the liability for guaranty fund assessments related to insolvencies.
2. Assessments
None
3. Undiscounted and Discounted Guaranty Fund Assessments
None

C. Gain Contingencies

The Company has not recognized gain contingencies subsequent to December 31, 2023, but prior to the issuance of the Company’s Annual Statement.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 230,699

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant:

- (f) Per Claim [X]
- (g) Per Claimant []

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities - Not applicable.

G. All Other Contingencies

At the end of the current and prior years, the Company had \$18,612,043 and \$72,085,053, respectively, in admitted premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon company experience, any uncollectible premiums receivable as of the end of the current year are not expected to exceed the nonadmitted totaling \$0.

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

- A. Transfers of Premium Receivables as Sales – Not applicable.
- B. Transfer and Servicing of Financial Assets - Not applicable.
- C. Wash Sales – Not applicable.

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

Not applicable.

19. Direct Premium Written/Produced by Managing General Agents (“MGAs”)/Third Party Administrators (“TPAs”)

The Company has one MGA / TPA that writes direct premium greater than 5% of policyholder surplus. As of January 1, 2023, the agreement with Carnegie to write new business expired. The Company does not intend to renew this agreement.

The Company’s MGA relationship with Carnegie General Insurance Agency (Carnegie) was to write and administer private passenger automobile insurance products in California. Claims are handled by Carnegie’s claims handling subsidiary, Platinum Claims Service, Inc.

NOTES TO FINANCIAL STATEMENTS

The terms of the contracts grant the MGA / TPA various authority, as indicated in the chart below.

For the period ended December 31, 2023, Carnegie has written direct premiums of \$26,394,127 under the MGA relationship.

Name and Address of MGA or TPA	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Premiums Written/Produced by	
					2023	2022
Carnegie General Insurance Agency 2101 Corporate Center Drive, Suite 150 Newbury Park, CA 91320		No	Private Passenger Automotive	CA, C, P	\$ 26,394,127	\$ 32,793,048
Total					\$ 26,394,127	\$ 32,793,048

* CA-Claims Adjustment C-Claims Payments P-Premium Collection

20. Fair Value Measurements

A. Fair value is defined, per SSAP No. 100R, *Fair Value* ("SSAP No. 100R"), as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. SSAP No. 100R identified three valuation techniques which are used, either independently or in combination, to determine fair value: (1) market approach; (2) income approach; and (3) cost approach. SSAP No. 100R also contains guidance about observable and unobservable inputs, which are assumptions that market participants would use in pricing an asset or liability. To increase consistency and comparability in fair value measurements, the fair value hierarchy prioritizes the inputs to valuation techniques into three broad levels: 1, 2 and 3. The hierarchy for inputs used in determining fair value maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available. Certain assets are measured utilizing net asset value (NAV) as a practical expedient to determine fair value.

1. The following tables summarize the Company's assets measured and reported at fair value in the Assets page as of:

Description for each class of asset or liability	December 2023				
	(Level 1)	(Level 2)	(Level 3)	NAV	Total
a. Assets at fair value					
Bonds					
Industrial and miscellaneous	\$	487	-	-	487
Total bonds		487	-	-	487
Unaffiliated common stocks					
Industrial and miscellaneous	\$		135,400		135,400
Total Unaffiliated Common Stocks			135,400		135,400
Cash Equivalents					
	727,723				727,723
Other MM Mutual Fund	177,338				177,338
Exempt MM Mutual Fund	\$				
Total Cash Equivalents	905,061				905,061
Total assets at fair value/NAV	\$ 905,061	\$ 487	\$ 135,400	\$ -	\$ 1,040,948

Description for each class of asset or liability	December 2022				
	(Level 1)	(Level 2)	(Level 3)	NAV	Total
a. Assets at fair value					
Bonds					
Industrial and miscellaneous	\$	938	-	-	938
Total bonds		938	-	-	938
Unaffiliated common stocks					
Industrial and miscellaneous	\$		122,300		122,300
Total Unaffiliated Common Stocks			122,300		122,300
Cash Equivalents					
Exempt MM Mutual Fund	\$ 1,167,477				1,167,477
Total Cash Equivalents	1,167,477				1,167,477
Total assets at fair value/NAV	\$ 1,167,477	\$ 938	\$ 122,300	\$ -	\$ 1,290,715

None of the Company's liabilities were measured and reported at fair value in the Liabilities, Surplus and Other Funds page as of December 31, 2023, or 2022

2. The following table presents the rollforward of Level 3 assets measured and reported at fair value

Description	Beginning balance as of 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus
Unaffiliated common stocks					
Industrial and miscellaneous	122,300	-	-	-	-
Total assets	\$ 122,300	\$ -	\$ -	\$ -	\$ -
Description	Purchases	Issuances	Sales	Settlements	Ending balance as of 12/31/2023
Unaffiliated common stocks					
Industrial and miscellaneous	13,100	-	-	-	135,400
Total assets	\$ 13,100	\$ -	\$ -	\$ -	\$ 135,400

3. The Company consistently follows its policy for determining when transfers between levels are recognized. The policy about the timing of recognizing transfers into Level 3 is the same as that for recognizing transfers out of Level 3.

NOTES TO FINANCIAL STATEMENTS

4. In determining fair value, the Company principally uses the market approach which generally utilizes market transaction data for the same or similar instruments. To a lesser extent, the Company uses the income approach which involves determining fair values from discounted cash flow methodologies. For the majority of Level 2 valuations a combination of the market and income approaches is used.

Listed below is a summary of the significant valuation techniques for assets measured and reported at fair value.

Level 2 measurements

Bonds – Industrial and miscellaneous bonds consists of corporate bonds, including those that are privately placed. The primary inputs to the valuation for publicly traded corporate bonds include quoted prices for identical or similar assets in markets that are not active, contractual cash flows, benchmark yields and credit spreads. Privately placed corporate bonds are valued using a discounted cash flow model that is widely accepted in the financial services industry and uses market observable inputs and inputs derived principally from, or corroborated by, observable market data. The primary inputs to the discounted cash flow model include an interest rate yield curve, as well as published credit spreads for similar assets in markets that are not active that incorporate the credit quality and industry sector of the issuer.

Unaffiliated common and perpetual preferred stocks - The primary inputs to the valuation include quoted prices or quoted net asset values for identical or similar assets in markets that are not active.

Level 3 measurements

Unaffiliated common stocks - The primary inputs to the valuation include quoted prices or quoted net asset values for identical or similar assets in markets that are less active relative to those markets supporting Level 2 fair value measurements.

5. The Company did not utilize derivatives in 2023 or 2022.

B. &

- C. Presented below are the aggregate fair value estimates and admitted values of financial instruments as of:

December 2023							
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	NAV	Not Practicable (Carrying Value)
Bonds:							
Other than LBASS	\$ 24,282,663	\$ 24,525,638	\$ 24,282,663	\$	\$	\$ -	\$ -
LBASS	\$ 590,056	\$ 353,594	\$	\$ 7,640	\$ 582,416	\$ -	\$ -
Preferred stocks	\$	\$	\$	\$	\$	\$ -	\$ -
Unaffiliated common stocks	\$ 135,400	\$ 135,400	\$	\$	\$ 135,400	\$ -	\$ -
Cash equivalents	\$ 905,061	\$ 905,061	\$ 905,061	\$	\$	\$ -	\$ -
Short-term investments	\$	\$	\$	\$	\$	\$ -	\$ -
December 2022							
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	NAV	Not Practicable (Carrying Value)
Bonds:							
Other than LBASS	\$ 28,994,264	\$ 29,851,821	\$ 28,994,264	\$	\$	\$ -	\$ -
LBASS	\$ 673,463	\$ 427,101	\$	\$ 114,340	\$ 559,123	\$ -	\$ -
Preferred stocks	\$	\$	\$	\$	\$	\$ -	\$ -
Unaffiliated common stocks	\$ 122,300	\$ 122,300	\$	\$	\$ 122,300	\$ -	\$ -
Cash equivalents	\$ 1,167,477	\$ 1,167,477	\$ 1,167,477	\$	\$	\$ -	\$ -
Short-term investments	\$	\$	\$	\$	\$	\$ -	\$ -

The fair value of bonds in Level 1 is based on unadjusted quoted prices for identical assets in active markets the Company can access. The fair value of publicly traded bonds in Level 2 is based upon quoted prices for identical or similar assets in markets that are not active, contractual cash flows, benchmark yields and credit spreads. Non-publicly traded bonds in Level 2 are valued using a discounted cash flow model that is widely accepted in the financial services industry and uses market observable inputs and inputs derived principally from, or corroborated by, observable market data. The primary inputs to the discounted cash flow model include an interest rate yield curve, as well as published credit spreads for similar assets in markets that are not active that incorporate the credit quality and industry sector of the issuer. The fair value of LBASS in Level 2 is primarily based on valuation models utilizing quoted prices for identical or similar assets in markets that are not active, contractual cash flows, benchmark yields, collateral performance and credit spreads to determine fair value. The fair value of LBASS in Level 3 is based on internal models with non-market observable inputs. The fair value of corporate bonds in Level 3 is primarily based on non-binding broker quotes where the inputs have not been corroborated to be market observable. Other inputs for corporate bonds include an interest rate yield curve, as well as published credit spreads for similar assets that incorporate the credit quality and industry sector of the issuer.

The fair value of unaffiliated common stocks in Levels 2 and 3 is based on the valuation methods described in Part A4 of this note.

The fair value of cash equivalents in Level 1 is based on unadjusted quoted prices or daily quoted net asset values for identical assets in active markets the Company can access. The fair value of cash equivalents in Level 2 is based on quoted prices for identical or similar assets in markets that are not active, contractual cash flows, benchmark yields and credit spreads.

- D. The Company was able to estimate the fair value of all its financial instruments in 2023 and 2022.

- E. Information About Financial Instruments Measured and Reported at NAV - Not applicable

21. Other Items

- A. Unusual or Infrequent Items.

In September 2022, The Company’s wholly owned subsidiary, Safe Auto Capital, LLC. was dissolved and its assets and liabilities transferred to the Company. See footnote 10.B for further details.

- B. Troubled Debt Restructuring: Debtors – Not applicable.

- C. Other Disclosures –

Macroeconomics Impacts

Macroeconomic factors have and may continue to impact the results of operations, financial condition and liquidity, such as U.S Government fiscal and monetary policies, banking system instability, the Russia/Ukraine and Israel/Hamas conflicts and the remaining impacts of the Novel Coronavirus Pandemic or COVID 19, such as supply chain disruptions, labor shortages and other macroeconomic factors that have increased

NOTES TO FINANCIAL STATEMENTS

inflation. These factors have affected operations and may continue to significantly affect results of operations, financial condition and liquidity and should be considered when comparing the current period to prior periods.

- D. Business Interruption Insurance Recoveries – Not applicable.
- E. State Transferable and Non-transferable Tax Credits – Not applicable.
- F. Subprime Mortgage Related Risk Exposure
1. The Company identified it had exposure to subprime residential mortgage related risk in the form of asset-backed residential mortgage-backed securities (“ABS RMBS”) as of December 31, 2023 and 2022. The ABS RMBS portfolio included securities that were collateralized by mortgage loans issued to borrowers that cannot qualify for prime or alternative financing terms due in part to an impaired or limited credit history. It also included securities that were collateralized by certain second lien mortgages regardless of the borrower’s credit profile. There were no unrealized gains or losses on the Company’s investment in ABS RMBS securities as of December 31, 2023 and 2022. ABS RMBS securities are considered loan-backed and included in bonds in the Company’s Asset page.
2. The Company did not have direct exposure to subprime mortgage loans.
3. The Company’s direct exposure to other subprime investments is summarized as follows as of December 31, 2023:

2023				
	Actual Cost	Book/ Adjusted Carrying Value	Fair Value	OTTI Losses Recognized
a. Residential mortgage-backed securities	\$ 3,174	\$ 3,179	\$ 3,220	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 3,174</u>	<u>\$ 3,179</u>	<u>\$ 3,220</u>	<u>\$ -</u>
2022				
	Actual Cost	Book/ Adjusted Carrying Value	Fair Value	OTTI Losses Recognized
a. Residential mortgage-backed securities	\$ 4,606	\$ 4,606	\$ 3,788	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 4,606</u>	<u>\$ 4,606</u>	<u>\$ 3,788</u>	<u>\$ -</u>

4. The Company did not sell mortgage guaranty or financial guaranty insurance coverage, and therefore, does not have underwriting exposure to subprime mortgage risk.
- G. Insurance-linked Securities (“ILS”) Contracts

The Company and certain of its affiliated insurance companies were ceding insurers of eleven and nine ILS agreements related to directly-written insurance risks as of December 31, 2023 and 2022, respectively.

As of December 31, 2023, the ILS placements provide \$1.80 billion of reinsurance limits (with \$1.80 billion remaining limit available) for qualifying losses in all states except Florida caused by “Named Peril Basis” events with no reinstatement of limits. The ILS placements were comprised of six occurrence only placements providing \$1.05 billion placed limits; three occurrence and aggregate placements providing \$425 million placed limits; and two aggregate only placements providing \$325 million placed limits.

As of December 31, 2022, the ILS placements provide \$1.55 billion of reinsurance limits (with \$1.53 billion remaining limit available) for qualifying losses in all states except Florida caused by “Named Peril Basis” events with no reinstatement of limits. The ILS placements were comprised of five occurrence only placements providing \$950 million placed limits; three occurrence and aggregate placements providing \$425 million placed limits; and one aggregate only placement providing a \$175 million placed limit.

Allstate declared catastrophes to personal lines property and automobile business can be aggregated to erode the aggregate retention and qualify for coverage under the aggregate limit. Recoveries are limited to our ultimate net loss from the reinsured event. Each agreement’s contractual limit applies to AIC and its ceding affiliated property and casualty companies under the agreement as a group, and not separately to each ceding company. There were 46 ceding affiliated property and casualty companies under the agreement as a group as of December 31, 2023 and 2022. A ceding company’s share of loss recovery under an agreement for a loss occurrence is based on the proportion of the ceding company’s ultimate net loss for such loss occurrence to the total ultimate net loss incurred by AIC and its ceding affiliated property and casualty companies for the loss occurrence, and is limited to the ceding company’s ultimate net loss. Reinsurance recoveries under the contract are limited to our ultimate net loss from a covered event subject to the contract’s limit.

The table below reports all known ILS involvements that would likely be used to satisfy the Company’s reinsurance agreements. The term “Aggregate Maximum Proceeds”, as listed in the table, represents the aggregate of the contract limits of all of the Company’s outstanding ILS contracts. Proceeds of \$300 million and \$321 million were expected to be received under the terms of ILS agreements as of December 31, 2023 and 2022, respectively.

December 31, 2023		December 31, 2022	
Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:			
(1) Directly-Written Insurance Risks			
a. ILS Contracts as Issuer	- \$ -	- \$ -	-
b. ILS Contracts as Ceding Insurer	11 \$ 1,800,000,000	9 \$ 1,550,000,000	-
c. ILS Contracts as Counterparty	- \$ -	- \$ -	-
(2) Assumed Insurance Risks			
a. ILS Contracts as Issuer	- \$ -	- \$ -	-

NOTES TO FINANCIAL STATEMENTS

b.	ILS Contracts as Ceding Insurer	-	\$	-	-	\$	-
c.	ILS Contracts as Counterparty	-	\$	-	-	\$	-

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
None.

22. Events Subsequent

An evaluation of subsequent events was made through February 25, 2024 for the Annual Statement issued on February 27, 2024. There were no significant subsequent events requiring adjustment to or disclosure in the financial statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had unsecured reinsurance recoverables that exceeded 3% of the Company's policyholders surplus of \$103,364,368 and \$151,213,000 as of December 31, 2023 and 2022, respectively, with Integon National Insurance Company (NAIC Group Code 0008, FEIN 13-4941245).

B. Reinsurance Recoverable in Dispute

The Company did not have reinsurance recoverables in dispute.

C. Reinsurance Assumed and Ceded

1. The maximum amount of return commission which would have been due to reinsurers if they or the Company had canceled all of the Company's reinsurance, or if the Company or reinsurers had canceled all the Company's insurance assumed as of December 31 with the return of unearned premium reserve was as follows:

2023							
Assumed Reinsurance		Ceded Reinsurance		Net			
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	
a. Affiliates	\$ -	\$ -	\$ 20,151,121	\$ -	\$ (20,151,121)	\$ -	-
b. All other	-	-	-	-	-	-	-
c. Total	\$ -	\$ -	\$ 20,151,121	\$ -	\$ (20,151,121)	\$ -	-
d. Direct unearned premium reserve	\$ 20,151,121						

2022							
Assumed Reinsurance		Ceded Reinsurance		Net			
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	
a. Affiliates	\$ -	\$ -	\$ 87,380,000	\$ 1,157,000	\$ (87,380,000)	\$ (1,157,000)	-
b. All other	-	-	-	-	-	-	-
c. Total	\$ -	\$ -	\$ 87,380,000	\$ 1,157,000	\$ (87,380,000)	\$ (1,157,000)	-
d. Direct unearned premium reserve	\$ 87,380,000						

2. The Company accrued return commission of \$0 and \$0 for reinsurance agreements as of December 31, 2023 and 2022, resulting from an existing contractual arrangement that was predicated on loss experience or another form of profit sharing was accrued as follows:

2023					
	Direct	Assumed	Ceded	Net	
a. Contingent Commission	\$ 2,030,690	\$ -	\$ 2,030,690	\$ -	-
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -	-
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -	-
d. Total	\$ 2,030,690	\$ -	\$ 2,030,690	\$ -	-
2022					
	Direct	Assumed	Ceded	Net	
a. Contingent Commission	\$ 1,157,000	\$ -	\$ 1,157,000	\$ -	-
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -	-
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -	-
d. Total	\$ 1,157,000	\$ -	\$ 1,157,000	\$ -	-

3. The Company had no protected cells as of December 31, 2023 or 2022.

D. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during the year.

E. Commutation of Ceded Reinsurance

The Company had no commutation of ceded reinsurance agreements during the year.

F. Retroactive Reinsurance

The Company has no retroactive reinsurance.

G. Reinsurance Accounted for as a Deposit

The Company has no reinsurance accounted for as a deposit.

H. Transfer of Run-off Agreements

The Company does not have any run-off agreements.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation — Not applicable.

NOTES TO FINANCIAL STATEMENTS

- J.

Reinsurance Agreements Qualifying for Reinsurer Aggregation – Not applicable.
- K.

Reinsurance Credit – Not applicable
24.

Retrospectively Rated Contracts and Contracts Subject to Redetermination
- A.

Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

The Company has not accrued retroactive premiums reported as admitted assets.
- B.

Accrued Retrospective Premiums Recorded Through Written Premium or an Adjustment to Earned Premium

Not applicable
- C.

Amount of Net Premiums Written Subject to Retrospective Rating Features and Percentage to Total Net Premiums Written

Not applicable
- D.

Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act.

Not applicable
- E.

Nonadmitted Retrospective Premium

(1)

For Ten Percent (10%) Method of determining Nonadmitted Retrospective Premium

Not applicable

(2)

For Quality Rating Method of Determining Nonadmitted Retrospective Premium

Not applicable
- F.

Risk Sharing Provisions of the Affordable Care Act

Not applicable.
25.

Changes in Incurred Losses and Loss Adjustment Expenses
- A.

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years is \$0 as a result of the Company's 100% quota share agreement with affiliate Integon National.
- B.

There have been no significant changes in methodologies and assumptions used in calculating the liability for unpaid loss and loss adjustment expenses.
26.

Intercompany Pooling Arrangements
- A.

Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Lead Entity and all Affiliated Entities

Not Applicable
- B.

Description of Lines and Types of Business Subject to the Pooling Agreement

Not Applicable
- C.

Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement

Not Applicable
- D.

Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

Not Applicable
- E.

Explanation of Discrepancies Between Entries of Pooled Business

Not Applicable
- F.

Description of Intercompany Sharing

Not Applicable
- G.

Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Not Applicable.
27.

Structured Settlements
- A.

Reserves No Longer Carried

Not applicable
- B.

Annuities Which Equal or Exceed 1% of Policyholders' Surplus

Not applicable
28.

Health Care Receivables
- A.

Pharmaceutical Rebate Receivables

Not Applicable
- B.

Risk-Sharing Receivables

NOTES TO FINANCIAL STATEMENTS

Not Applicable

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

Premium deficiency reserves as of December 31 were as follows:

(\$ in millions)	2023	2022
1. Liability carried for premium deficiency reserves	\$ -	\$ -
2. Date of the most recent evaluation of this liability	12/31/2023	12/31/2022
3. Was anticipated investment income utilized in the calculation?	Yes [] No [x]	Yes [] No [x]

31. High Deductibles

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

Not applicable.

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

Not applicable.

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

The Company did not discount its liabilities for unpaid losses or unpaid loss adjustment expenses as of December 31, 2023 or 2022.

33. Asbestos/Environmental Reserves

A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to asbestos losses?

The Company has no material loss or loss adjustment expense reserves for asbestos claims.

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss and LAE)

Not applicable

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR)

Not applicable

D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of a liability due to environmental losses?

The Company has no material loss or loss adjustment expense reserves for environmental claims.

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss and LAE)

Not applicable

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR)

Not applicable

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [X] No []

1.2

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

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

1.3

State Regulating?

Ohio

1.4

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

Yes [X] No []

1.5

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

899051

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

12/31/2022

3.2

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

12/31/2018

3.3

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

03/26/2020

3.4

By what department or departments?
Ohio Department of Insurance

3.5

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

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

3.6

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

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

4.1

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

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

4.2

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

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

5.1

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

Yes [] No [X]

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

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 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

- 8.1

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

Yes [] No [X]
- 8.2

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

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

Yes [X] No []
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
ALLSTATE FINANCIAL ADVISORS, LLC	151 N. 8TH STREET, SUITE 450, LINCOLN, NE 68508 .....				...YES...
ALLSTATE FINANCIAL SERVICES, LLC	151 N. 8TH STREET, SUITE 450, LINCOLN, NE 68508 .....				...YES...
ALLSTATE INVESTMENT MANAGEMENT COMPANY	444 W LAKE STREET, SUITE 4500, CHICAGO, IL 60606 .....				...YES...

- 8.5

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

Yes [] No [X]
- 8.6

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

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

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP, 111 S. Wacker Drive, Chicago, IL 60606
- 10.1

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

Yes [] No [X]
- 10.2

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

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

Yes [] No [X]
- 10.4

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

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

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

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

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Ian P. Sterling, FCAS, MAAA
Principal
KPMG LLP
1601 Market Street
Philadelphia, PA 19103
- 12.1

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

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved
- 12.13

Total book/adjusted carrying value\$
- 12.2

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

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

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

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

Yes [] No []
- 13.3

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

Yes [] No []
- 13.4

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

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

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

Yes [X] No []
- a.

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

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

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

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

Accountability for adherence to the code.
- 14.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

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

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

Yes [] No [X]
- 14.31

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

- 15.1

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

Yes [] No [X]
- 15.2

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

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

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 [X] No []
17.

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

Yes [X] No []
18.

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

Yes [X] No []

FINANCIAL

19.

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

Yes [] No [X]
- 20.1

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

20.11 To directors or other officers.....\$

20.12 To stockholders not officers.....\$

20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2

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

20.21 To directors or other officers.....\$

20.22 To stockholders not officers.....\$

20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1

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

Yes [] No [X]
- 21.2

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

21.21 Rented from others.....\$

21.22 Borrowed from others.....\$

21.23 Leased from others\$

21.24 Other\$
- 22.1

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

Yes [] No [X]
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment \$

22.22 Amount paid as expenses\$

22.23 Other amounts paid\$
- 23.1

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

Yes [] No [X]
- 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?

Yes [] No [X]
- 24.2

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

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

INVESTMENT

- 25.01

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

Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 25.093 Total payable for securities lending reported on the liability page. \$ 0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$ 0
- 26.22 Subject to reverse repurchase agreements \$ 0
- 26.23 Subject to dollar repurchase agreements \$ 0
- 26.24 Subject to reverse dollar repurchase agreements \$ 0
- 26.25 Placed under option agreements \$ 0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 26.27 FHLB Capital Stock \$ 135,400
- 26.28 On deposit with states \$ 2,727,525
- 26.29 On deposit with other regulatory bodies \$ 0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.

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

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

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BANK OF NEW YORK MELLON	NEW YORK, NEW YORK

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
ALLSTATE INVESTMENTS LLC	A.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A	ALLSTATE INVESTMENTS LLC	QQVOKOEYTYOWZE36RV47	IL D01	DS.....

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

30.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	24,879,232	24,872,719	(6,513)
31.2 Preferred stocks	0		0
31.3 Totals	24,879,232	24,872,719	(6,513)

31.4 Describe the sources or methods utilized in determining the fair values:
THE AGGREGATE FAIR MARKET VALUE WAS BASED UPON PRICES FROM EXTERNAL PRICING SOURCES. INTERNAL PRICING MODELS WERE USED WHEN EXTERNAL PRICES WERE NOT AVAILABLE.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [] No []

39.22 Immediately converted to U.S. dollars Yes [] No []
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

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

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1	2
Name	Amount Paid
- 41.1 Amount of payments for legal expenses, if any?\$0
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$

1.3

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

\$

1.31

Reason for excluding

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$0

1.62

Total incurred claims

\$0

1.63

Number of covered lives

.....0

All years prior to most current three years

1.64

Total premium earned

\$0

1.65

Total incurred claims

\$0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$0

1.72

Total incurred claims

\$0

1.73

Number of covered lives

.....0

All years prior to most current three years

1.74

Total premium earned

\$0

1.75

Total incurred claims

\$0

1.76

Number of covered lives

.....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

.....0

.....0

2.3

Premium Ratio (2.1/2.2)

.....0.000

.....0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

.....0

.....0

2.6

Reserve Ratio (2.4/2.5)

.....0.000

.....0.000

3.1

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

Yes [] No [X]

3.2

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

3.21

Participating policies

\$

3.22

Non-participating policies

\$

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No [X]

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No [X]

4.3

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

%

4.4

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

\$

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No [X]

5.2

If yes, is the commission paid:

5.21

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

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

5.22

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

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

5.3

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

5.4

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

Yes [] No []

5.5

If yes, give full information

16

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

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

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
THE COMPANY PLACES HEAVY EMPHASIS ON THE USE OF CATASTROPHIC (CAT) SIMULATION MODELING PROVIDED BY A LEADING CAT MODELING VENDOR TO EXTIMATE PROBABLE MAXIMUM LOSS (PML). AN ADVANCED METHODOLOGY IS EMPLOYED TO GENERATE A LARGE SAMPLE OF HYPOTHETICAL BUT POSSIBLE EVENTS, APPLY MODEL DAMAGE EXPECTATIONS AGAINST THE COMPANY'S BOOK OF BUSINESS AND EVALUATE THE EXISTING POLICY CONDITIONS OF THE POLICIES IN FOORCE TO DETERMINE AN ESTIMATE OF TOTAL DAMAGE.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
THE COMPANY PURCHASES PROPERTY CATASTROPHIC LOSS.

6.4

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

Yes ☒ No ☐

6.5

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

7.1

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

Yes ☐ 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)?

Yes ☐ No ☐

8.1

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

Yes ☐ No ☒

8.2

If yes, give full information

9.1

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

Yes ☐ No ☒

9.2

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

Yes ☐ No ☒

9.3

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

9.4

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

Yes ☐ No ☒

9.5

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

9.6

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

Yes ☐ No ☒

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 ☐ No ☐ N/A ☒

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

12.11 Unpaid losses\$

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

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

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

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

12.41 From %

12.42 To..... %

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

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

12.61 Letters of credit\$

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

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 315,000

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

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

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

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

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

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

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

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

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

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

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

* Disclose type of coverage:
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

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

Yes [☐] No [☒]

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

17.11

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

\$

17.12

Unfunded portion of Interrogatory 17.11

\$

17.13

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

\$

17.14

Case reserves portion of Interrogatory 17.11

\$

17.15

Incurred but not reported portion of Interrogatory 17.11

\$

17.16

Unearned premium portion of Interrogatory 17.11

\$

17.17

Contingent commission portion of Interrogatory 17.11

\$

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$

19.

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

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

FIVE-YEAR HISTORICAL DATA

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

	1 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	101,212,461	227,285,746	237,554,569	244,757,967	248,820,309
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	46,173,525	100,345,536	95,188,956	91,352,589	92,867,486
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	147,385,986	327,631,282	332,743,525	336,110,556	341,687,795
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	0	0	111,832,475	225,184,161	248,820,309
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	43,837,893	83,994,617	92,817,486
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	0	0	155,670,368	309,178,778	341,637,795
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	0	0	(16,729,433)	(18,016,062)	(21,568,692)
14. Net investment gain (loss) (Line 11)	770,539	(3,429,155)	16,050,180	5,543,184	7,359,597
15. Total other income (Line 15)	0	9,568	17,363,151	12,748,162	24,920,178
16. Dividends to policyholders (Line 17)				0	0
17. Federal and foreign income taxes incurred (Line 19)	1,007,877	(3,313)	(4,638,550)	554,071	3,419,754
18. Net income (Line 20)	(237,338)	(3,416,274)	21,322,448	(278,787)	7,291,329
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	69,451,657	165,411,018	152,854,590	397,550,111	360,841,102
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	6,857,548	15,631,909	15,070,260	15,692,180	15,774,913
20.2 Deferred and not yet due (Line 15.2)	11,754,495	56,453,144	47,549,440	48,330,888	46,863,101
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	17,755,062	115,640,350	107,377,152	275,164,900	240,331,006
22. Losses (Page 3, Line 1)	0	0	0	120,200,363	104,648,505
23. Loss adjustment expenses (Page 3, Line 3)	0	0	0	15,575,600	18,279,000
24. Unearned premiums (Page 3, Line 9)	0	0	0	76,982,387	81,099,788
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	51,696,595	49,770,668	45,477,438	122,385,211	120,510,096
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(4,658,398)	(17,465,977)	(166,459,982)	31,315,474	(7,082,810)
Risk-Based Capital Analysis					
28. Total adjusted capital	51,696,595	49,770,668	45,477,438	122,385,211	120,510,096
29. Authorized control level risk-based capital	1,590,677	1,554,532	25,442,965	26,382,378	36,841,548
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	55.0	43.3	4.6	57.4	79.7
31. Stocks (Lines 2.1 & 2.2)	29.2	18.6	20.4	0.2	0.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	30.3	7.4	8.6
34. Cash, cash equivalents and short-term investments (Line 5)	11.5	38.1	44.3	30.9	5.0
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	4.2	6.4
38. Receivables for securities (Line 9)	4.4	0.0	0.4	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)			0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	13,059,350	12,901,234	13,251,973	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)		0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated		0	7,446,673	6,411,583	6,411,583
48. Total of above Lines 42 to 47	13,059,350	12,901,234	20,698,646	6,411,583	6,411,583
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)	25.3	25.9	45.5	5.2	5.3

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	158,555	(351,240)	193,066	278,230	668,228
52. Dividends to stockholders (Line 35)			(82,938,540)	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	1,925,927	4,293,230	(76,907,774)	1,875,116	11,904,218
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	138,366,946	128,029,957	252,238,170	128,001,334	159,129,448
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	63,957,304	75,563,119	93,639,795	52,082,299	59,231,631
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	202,324,251	203,593,076	345,877,965	180,083,633	218,361,079
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	0	0	200,610,538	118,284,022	152,154,448
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	61,997,053	47,392,920	59,231,631
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	1	0	262,607,591	165,676,942	211,386,079
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	0.0	0.0	61.2	61.8	58.3
68. Loss expenses incurred (Line 3)	0.0	0.0	10.6	9.8	9.9
69. Other underwriting expenses incurred (Line 4)	0.0	0.0	35.4	34.3	37.9
70. Net underwriting gain (loss) (Line 8)	100.0	0.0	(7.2)	(5.9)	(6.1)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	0.0	0.0	41.7	29.9	32.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	0.0	0.0	71.8	71.6	68.2
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)	0.0	0.0	342.3	252.6	283.5
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	0	0	(57,995)	5,035	1,551
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.0	0.0	(47.4)	4.2	1.4
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0	(57,995)	(12,400)	730	6,817
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.0	(47.4)	(10.3)	0.7	5.0

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	15.....	15.....	71.....	71.....	0.....	0.....	0.....	0.....	XXX.....
2. 2014.....	281,073.....	83.....	280,990.....	187,037.....	7,250.....	4,254.....	10.....	26,326.....	132.....	9,288.....	210,225.....	XXX.....
3. 2015.....	291,065.....	73.....	290,992.....	193,773.....	137.....	4,186.....	23.....	26,184.....	10.....	9,118.....	223,973.....	XXX.....
4. 2016.....	282,934.....	51.....	282,883.....	179,998.....	1,293.....	4,149.....	63.....	26,660.....	46.....	9,591.....	209,405.....	XXX.....
5. 2017.....	318,962.....	44.....	318,918.....	180,926.....	700.....	3,842.....	125.....	27,112.....	34.....	11,932.....	211,021.....	XXX.....
6. 2018.....	354,522.....	50.....	354,472.....	195,269.....	2,417.....	3,726.....	495.....	29,409.....	126.....	14,794.....	225,365.....	XXX.....
7. 2019.....	326,250.....	46.....	326,204.....	193,278.....	8,412.....	3,691.....	1,382.....	29,575.....	467.....	13,501.....	216,282.....	XXX.....
8. 2020.....	306,852.....	43.....	306,809.....	171,365.....	24,831.....	2,456.....	1,791.....	26,619.....	1,555.....	14,306.....	172,263.....	XXX.....
9. 2021.....	309,621.....	76,968.....	232,653.....	213,091.....	126,014.....	2,665.....	1,920.....	28,761.....	10,244.....	10,041.....	106,339.....	XXX.....
10. 2022.....	319,493.....	319,493.....	0.....	200,547.....	200,547.....	2,805.....	2,805.....	20,811.....	20,811.....	0.....	0.....	XXX.....
11. 2023.....	214,615.....	214,615.....	0.....	97,133.....	97,133.....	457.....	457.....	4,494.....	4,494.....	0.....	0.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	1,812,431.....	468,749.....	32,302.....	9,142.....	245,952.....	37,919.....	92,571.....	1,574,875.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	3	3	74	74	50	50	11	11	7	7	0	0	XXX
2. 2014.....	4	4	2	2	0	0	0	0	0	0	0	0	XXX
3. 2015.....	74	74	105	105	0	0	16	16	11	11	0	0	XXX
4. 2016.....	114	114	106	106	0	0	15	15	10	10	0	0	XXX
5. 2017.....	236	236	186	186	0	0	28	28	19	19	0	0	XXX
6. 2018.....	584	584	550	550	75	75	80	80	54	54	0	0	XXX
7. 2019.....	868	868	737	737	0	0	107	107	72	72	0	0	XXX
8. 2020.....	2,033	2,033	1,535	1,535	50	50	222	222	150	150	0	0	XXX
9. 2021.....	7,290	7,290	3,590	3,590	100	100	524	524	355	355	0	0	XXX
10. 2022.....	15,061	15,061	13,471	13,471	100	100	1,974	1,974	1,341	1,341	0	0	XXX
11. 2023.....	19,790	19,790	17,329	17,329	0	0	2,309	2,309	6,272	6,272	0	0	XXX
12. Totals.....	46,057	46,057	37,685	37,685	375	375	5,286	5,286	8,291	8,291	0	0	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter- Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	0.....	0.....
2. 2014.....	217,623.....	7,398.....	210,225.....	77.4.....	8,934.6.....	74.8.....	0.....	0.....		0.....	0.....
3. 2015.....	224,349.....	376.....	223,973.....	77.1.....	517.6.....	77.0.....	0.....	0.....		0.....	0.....
4. 2016.....	211,052.....	1,647.....	209,405.....	74.6.....	3,254.7.....	74.0.....	0.....	0.....		0.....	0.....
5. 2017.....	212,349.....	1,328.....	211,021.....	66.6.....	3,007.2.....	66.2.....	0.....	0.....		0.....	0.....
6. 2018.....	229,746.....	4,381.....	225,365.....	64.8.....	8,677.8.....	63.6.....	0.....	0.....		0.....	0.....
7. 2019.....	228,327.....	12,045.....	216,282.....	70.0.....	26,184.8.....	66.3.....	0.....	0.....		0.....	0.....
8. 2020.....	204,430.....	32,167.....	172,263.....	66.6.....	74,391.8.....	56.1.....	0.....	0.....		0.....	0.....
9. 2021.....	256,376.....	150,037.....	106,339.....	82.8.....	194.9.....	45.7.....	0.....	0.....		0.....	0.....
10. 2022.....	256,110.....	256,110.....	0.....	80.2.....	80.2.....	0.0.....	0.....	0.....		0.....	0.....
11. 2023.....	147,784.....	147,784.....	0.....	68.9.....	68.9.....	0.0.....	0.....	0.....		0.....	0.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	0.....	0.....

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

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.....	41,697	35,782	33,041	33,757	32,399	32,315	32,261	31,935	31,935	31,935	0	0
2. 2014.....	176,471	182,448	182,571	181,235	182,015	184,535	184,450	184,031	184,031	184,031	0	0
3. 2015.....	XXX	190,767	197,074	197,135	197,701	198,135	198,129	197,799	197,799	197,799	0	0
4. 2016.....	XXX	XXX	176,973	182,275	183,833	183,459	183,466	182,791	182,791	182,791	0	0
5. 2017.....	XXX	XXX	XXX	183,546	183,079	185,777	184,774	183,943	183,943	183,943	0	0
6. 2018.....	XXX	XXX	XXX	XXX	203,432	199,665	200,108	196,082	196,082	196,082	0	0
7. 2019.....	XXX	XXX	XXX	XXX	XXX	192,270	198,001	187,175	187,175	187,175	0	0
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	187,759	147,199	147,199	147,199	0	0
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87,822	87,822	87,822	0	0
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior.....	000	20,498	27,835	30,481	31,458	31,826	32,014	31,935	31,935	31,935	XXX	XXX
2. 2014.....	110,118	161,440	174,509	180,100	181,545	183,936	184,004	184,031	184,031	184,031	XXX	XXX
3. 2015.....	XXX	116,722	174,679	190,447	195,721	197,157	197,648	197,799	197,799	197,799	XXX	XXX
4. 2016.....	XXX	XXX	108,010	162,316	176,788	180,998	182,447	182,791	182,791	182,791	XXX	XXX
5. 2017.....	XXX	XXX	XXX	112,529	163,766	178,822	182,672	183,943	183,943	183,943	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	122,423	177,818	192,786	196,082	196,082	196,082	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	119,960	173,345	187,175	187,175	187,175	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	95,183	147,199	147,199	147,199	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87,822	87,822	87,822	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior.....	13,297	4,848	1,126	706	119	62	21	0	0	0
2. 2014.....	16,160	5,368	2,197	188	178	445	363	0	0	0
3. 2015.....	XXX	17,828	5,688	2,168	533	351	220	0	0	0
4. 2016.....	XXX	XXX	19,676	7,027	2,828	546	120	0	0	0
5. 2017.....	XXX	XXX	XXX	16,568	4,881	2,025	386	0	0	0
6. 2018.....	XXX	XXX	XXX	XXX	19,464	5,823	1,633	0	0	0
7. 2019.....	XXX	XXX	XXX	XXX	XXX	18,229	4,906	0	0	0
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	20,166	0	0	0
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Safe Auto Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L	(581)	14,278	0	240,306	9,201	95,777	516
2. Alaska	AK	N							0
3. Arizona	AZ	L	1,263,183	2,383,093	0	2,978,655	1,645,426	1,008,968	124,675
4. Arkansas	AR	L	0	0	0	0	0	0	0
5. California	CA	L	27,565,985	30,353,162	0	22,021,662	13,937,253	11,461,424	2,258,295
6. Colorado	CO	L	(3,994)	7,329	0	142,707	18,912	42,810	440
7. Connecticut	CT	L	0	0	0	0	0	0	0
8. Delaware	DE	N							0
9. District of Columbia	DC	N							0
10. Florida	FL	N							0
11. Georgia	GA	L	1,873,028	8,912,317	0	13,649,228	9,766,762	4,653,974	337,523
12. Hawaii	HI	N							0
13. Idaho	ID	N							0
14. Illinois	IL	L	9,621,660	9,632,617	0	6,931,037	7,391,279	2,526,511	53,734
15. Indiana	IN	L	17,633,823	29,113,773	0	28,271,395	23,801,537	8,627,517	2,662,197
16. Iowa	IA	N							0
17. Kansas	KS	L	1,068,557	2,205,466	0	2,203,719	6,584,228	5,596,258	90,639
18. Kentucky	KY	L	15,798,341	25,532,046	0	23,173,298	20,434,311	8,196,469	1,596,184
19. Louisiana	LA	L	364,698	585,306	0	714,691	422,896	236,189	12,610
20. Maine	ME	N							0
21. Maryland	MD	L	(1,602)	8,716	0	176,069	89,687	16,741	338
22. Massachusetts	MA	N							0
23. Michigan	MI	N							0
24. Minnesota	MN	L	0	0	0	0	0	0	0
25. Mississippi	MS	L	17,840	65,771	0	142,740	75,342	120,389	3,005
26. Missouri	MO	L	187,095	533,193	0	1,382,085	832,394	517,915	20,649
27. Montana	MT	N							0
28. Nebraska	NE	N							0
29. Nevada	NV	L	0	0	0	0	0	0	0
30. New Hampshire	NH	N							0
31. New Jersey	NJ	N							0
32. New Mexico	NM	N							0
33. New York	NY	N	0	0	0	0	0	0	0
34. North Carolina	NC	N							0
35. North Dakota	ND	N							0
36. Ohio	OH	L	28,015,164	45,973,053	0	42,320,621	34,106,954	12,893,925	3,599,055
37. Oklahoma	OK	L	621,908	1,691,129	0	2,649,208	1,438,908	814,104	87,653
38. Oregon	OR	N							0
39. Pennsylvania	PA	L	30,954,657	49,753,682	0	42,991,954	34,371,729	22,568,528	3,344,633
40. Rhode Island	RI	N							0
41. South Carolina	SC	L	10,691,132	2,773,807	0	4,137,662	2,931,150	2,393,043	298,333
42. South Dakota	SD	N							0
43. Tennessee	TN	L	581,789	1,703,601	0	2,360,222	1,407,747	548,055	79,266
44. Texas	TX	L	1,153,993	3,250,870	0	5,268,659	3,258,363	1,270,081	96,259
45. Utah	UT	N							0
46. Vermont	VT	N							0
47. Virginia	VA	L	(20,693)	121,743	0	568,333	292,592	153,600	4,375
48. Washington	WA	N							0
49. West Virginia	WV	N							0
50. Wisconsin	WI	N	0	0	0	0	0	0	0
51. Wyoming	WY	N							0
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX	147,385,986	214,614,953	0	202,324,251	162,816,671	83,742,277	14,670,379	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 24

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

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

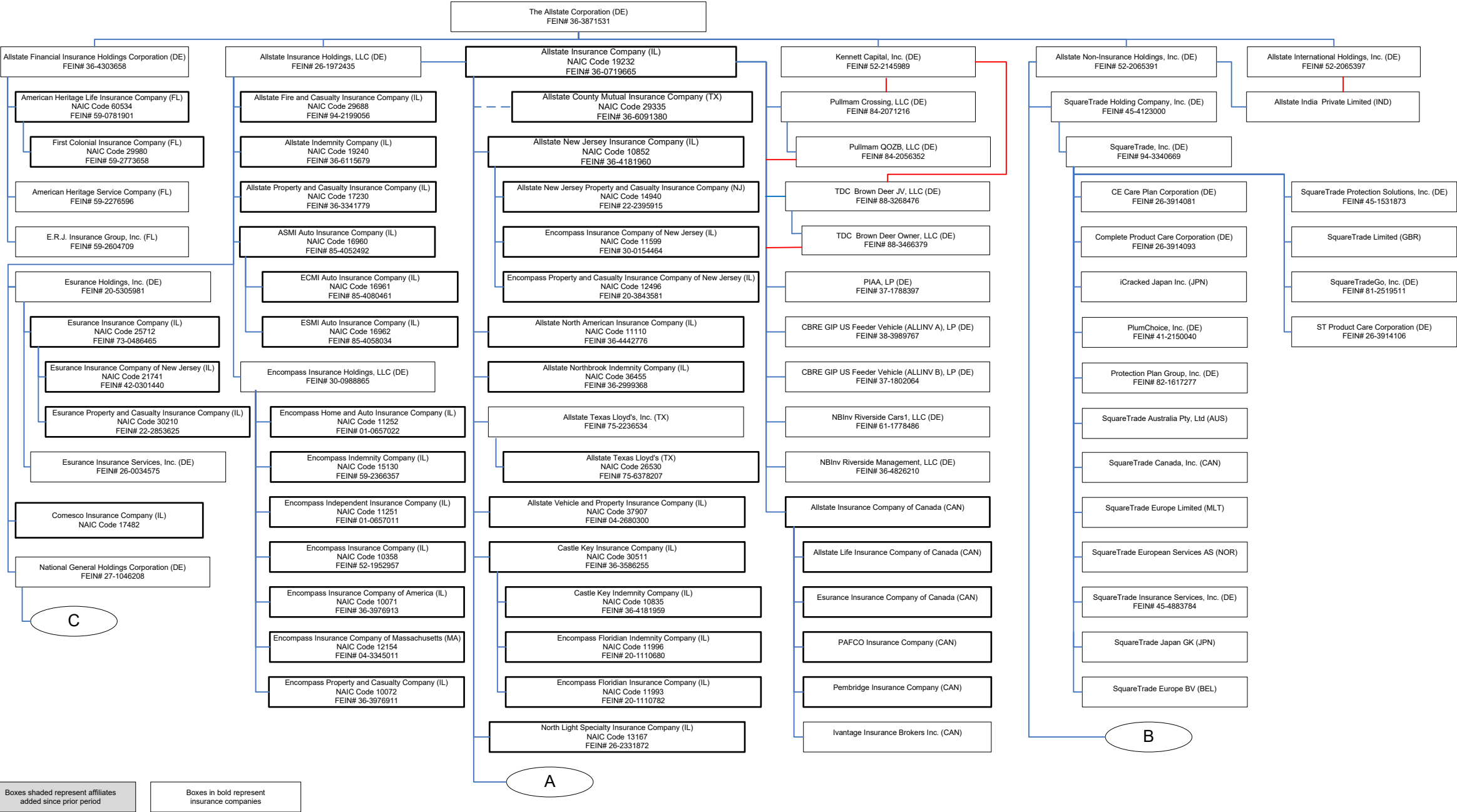
4. Q - Qualified - Qualified or accredited reinsurer..... 0

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

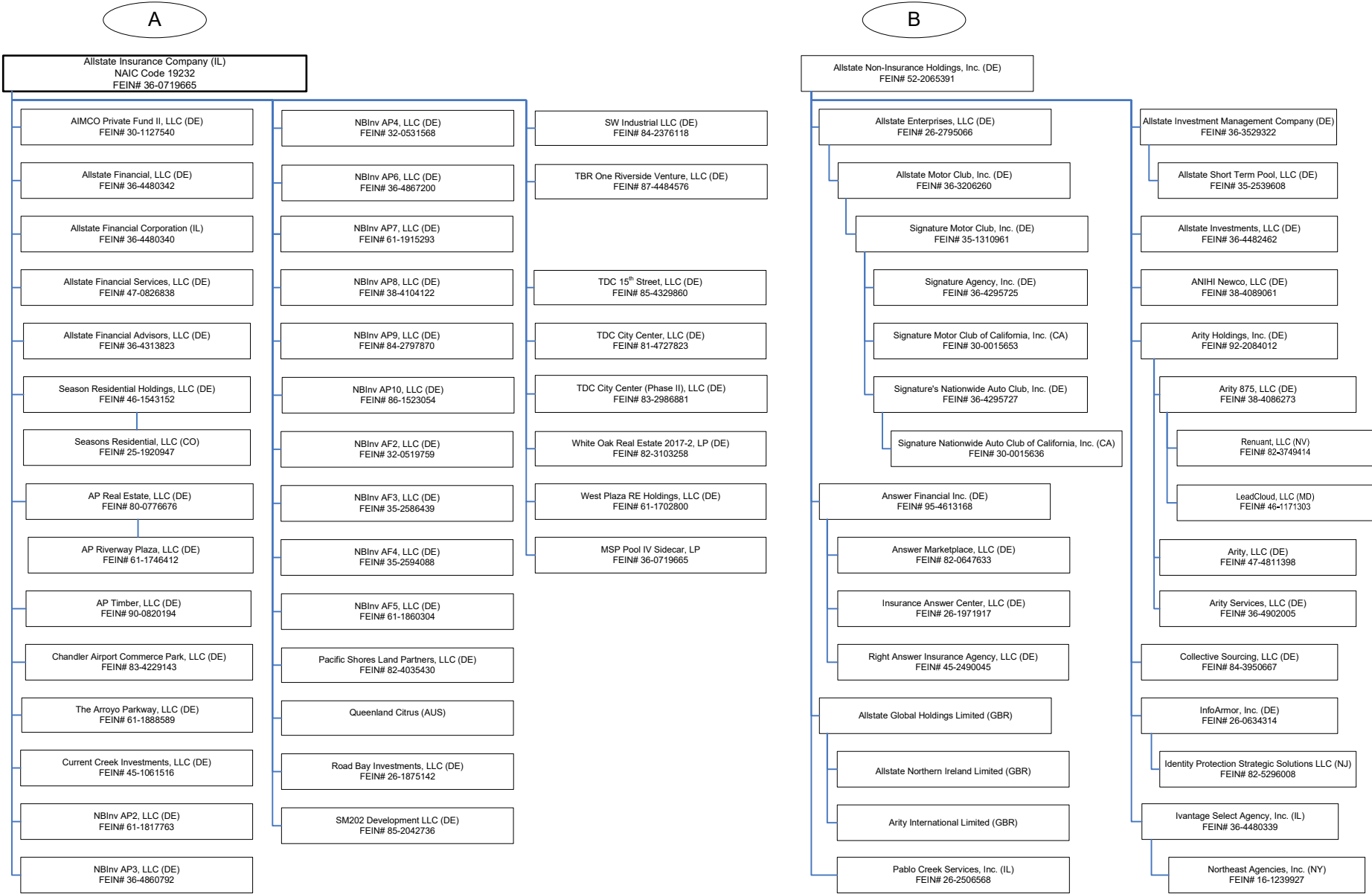
6. N - None of the above - Not allowed to write business in the state... 33

(b) Explanation of basis of allocation of premiums by states, etc.
Premiums are reported to those states in which the risk is located.

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



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



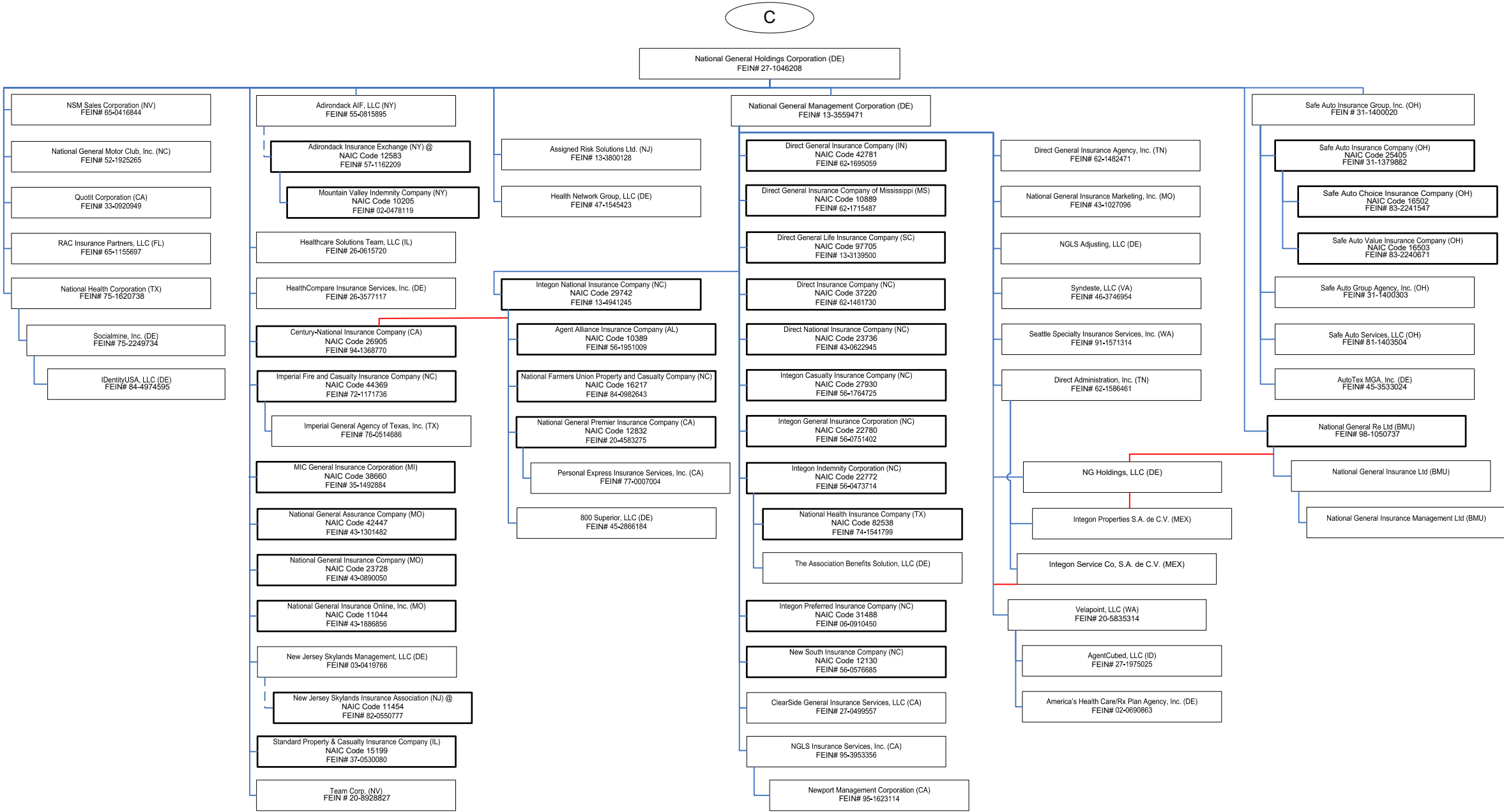
Boxes shaded represent affiliates
added since prior period

Boxes in bold represent
insurance companies

@ Denotes company which is affiliated but not owned

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

96.2



Boxes shaded represent affiliates added since prior period

Boxes in bold represent insurance companies

@ Denotes company which is affiliated but not owned

NONE