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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

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

# TRANSPORT INSURANCE COMPANY

NAIC Group Code 4234 (Current) 4234 (Prior) NAIC Company Code 33014 Employer's ID Number 75-0784127

Organized under the Laws of OH, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 05/25/1976 Commenced Business 06/02/1976

Statutory Home Office Cogency Global (Registered Agent) 3958-D Brown Park Drive (Street and Number), Hillard, OH, US 43026 (City or Town, State, Country and Zip Code)

Main Administrative Office One Logan Square, Suite 320 (Street and Number)
Philadelphia, PA, US 19103 (City or Town, State, Country and Zip Code), 267-675-3348 (Area Code) (Telephone Number)

Mail Address One Logan Square, Suite 320 (Street and Number or P.O. Box), Philadelphia, PA, US 19103 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Logan Square, Suite 320 (Street and Number)
Philadelphia, PA, US 19103 (City or Town, State, Country and Zip Code), 267-675-3348 (Area Code) (Telephone Number)

Internet Website Address

Statutory Statement Contact Desiree Rose Mecca (Name), 267-675-3348 (Area Code) (Telephone Number)
Desiree.Mecca@rqih.com (E-mail Address), 267-675-3340 (FAX Number)

## OFFICERS

President John William Fischer
Treasurer Desiree Rose Mecca
Secretary Kenneth Michael Portner

## OTHER

## DIRECTORS OR TRUSTEES

John William Fischer
Gerald James Caldwell
Marney Nolan Emel
Christopher William Reichow

State of Pennsylvania
County of Philadelphia
SS

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

| John William Fischer | Desiree Rose Mecca | Kenneth Michael Portner |
|---|---|---|
| President | Treasurer | Secretary |

Subscribed and sworn to before me this 26 day of March 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...........

Commonwealth of Pennsylvania - Notary Seal
JUDITH E. GLENN, Notary Public
Philadelphia County
My Commission Expires February 4, 2026
Commission Number 1220864

# ASSETS

| | | Current Year | | | Prior Year |
|---|---|---|---|---|---|
| | | 1<br>Assets | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets (Cols. 1 - 2) | 4<br>Net Admitted Assets |
| 1. | Bonds (Schedule D) | 21,151,869 | | 21,151,869 | 24,079,069 |
| 2. | Stocks (Schedule D): | | | | |
| | 2.1 Preferred stocks | | | 0 | 0 |
| | 2.2 Common stocks | | | 0 | 0 |
| 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 ($ 2,635,450 , Schedule E - Part 1), cash equivalents ($ 274,913 , Schedule E - Part 2) and short-term investments ($ 733,734 , Schedule DA) | 3,644,096 | | 3,644,096 | 3,991,554 |
| 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 | | | 0 | 0 |
| 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) | 24,795,965 | 0 | 24,795,965 | 28,070,623 |
| 13. | Title plants less $ ........ charged off (for Title insurers only) | | | 0 | 0 |
| 14. | Investment income due and accrued | 122,275 | | 122,275 | 133,016 |
| 15. | Premiums and considerations: | | | | |
| | 15.1 Uncollected premiums and agents' balances in the course of collection | | | 0 | 0 |
| | 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ........ earned but unbilled premiums) | | | 0 | 0 |
| | 15.3 Accrued retrospective premiums ($ ........ ) and contracts subject to redetermination ($ ........ ) | | | 0 | 0 |
| 16. | Reinsurance: | | | | |
| | 16.1 Amounts recoverable from reinsurers | 2,259,980 | | 2,259,980 | 1,924,932 |
| | 16.2 Funds held by or deposited with reinsured companies | 17,545 | | 17,545 | 17,545 |
| | 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 | 206,928 | | 206,928 | 0 |
| 18.2 | Net deferred tax asset | 4,025,255 | 4,025,255 | 0 | 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 | 4,000,000 | | 4,000,000 | 0 |
| 24. | Health care ($ ........ ) and other amounts receivable | | | 0 | 0 |
| 25. | Aggregate write-ins for other than invested assets | 0 | 0 | 0 | 0 |
| 26. | Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 35,427,948 | 4,025,255 | 31,402,693 | 30,146,116 |
| 27. | From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. | Total (Lines 26 and 27) | 35,427,948 | 4,025,255 | 31,402,693 | 30,146,116 |
| | **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. | | | | | |
| 2502. | | | | | |
| 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) | 0 | 0 | 0 | 0 |

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 1. | Losses (Part 2A, Line 35, Column 8) | 14,390,914 | 18,170,843 |
| 2. | Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | 111,615 | |
| 3. | Loss adjustment expenses (Part 2A, Line 35, Column 9) | 5,344,347 | 3,986,200 |
| 4. | Commissions payable, contingent commissions and other similar charges | | |
| 5. | Other expenses (excluding taxes, licenses and fees) | 440,621 | 233,340 |
| 6. | Taxes, licenses and fees (excluding federal and foreign income taxes) | | |
| 7.1 | Current federal and foreign income taxes (including $ ........ on realized capital gains (losses)) | | |
| 7.2 | Net deferred tax liability | | |
| 8. | Borrowed money $ ........ and interest thereon $ ........ | | |
| 9. | Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ ........0 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) | | |
| 10. | Advance premium | | |
| 11. | Dividends declared and unpaid: | | |
| | 11.1 Stockholders | | |
| | 11.2 Policyholders | | |
| 12. | Ceded reinsurance premiums payable (net of ceding commissions) | 0 | 0 |
| 13. | Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) | 117,969 | 117,969 |
| 14. | Amounts withheld or retained by company for account of others | 15,726 | 15,726 |
| 15. | Remittances and items not allocated | 104,420 | 220,411 |
| 16. | Provision for reinsurance (including $ ........0 certified) (Schedule F, Part 3, Column 78) | 2,666,555 | 2,311,579 |
| 17. | Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. | Drafts outstanding | | |
| 19. | Payable to parent, subsidiaries and affiliates | 93,794 | 80,386 |
| 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) | 23,285,961 | 25,136,453 |
| 27. | Protected cell liabilities | | |
| 28. | Total liabilities (Lines 26 and 27) | 23,285,961 | 25,136,453 |
| 29. | Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. | Common capital stock | 3,525,000 | 3,525,000 |
| 31. | Preferred capital stock | | |
| 32. | Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 33. | Surplus notes | | |
| 34. | Gross paid in and contributed surplus | 173,232,264 | 166,382,264 |
| 35. | Unassigned funds (surplus) | (168,640,532) | (164,897,601) |
| 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) | 8,116,732 | 5,009,663 |
| 38. | TOTALS (Page 2, Line 28, Col. 3) | 31,402,693 | 30,146,116 |
| | **DETAILS OF WRITE-INS** | | |
| 2501. | Retroactive reinsurance ceded | | (1,836,971) |
| 2502. | Schedule F Impact to Retro Cover for Inuring Reinsurance | | 1,836,971 |
| 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<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **UNDERWRITING INCOME** | | |
| 1. | Premiums earned (Part 1, Line 35, Column 4) | | |
| | **DEDUCTIONS:** | | |
| 2. | Losses incurred (Part 2, Line 35, Column 7) | (1,743,080) | 491,258 |
| 3. | Loss adjustment expenses incurred (Part 3, Line 25, Column 1) | 5,852,278 | (380,579) |
| 4. | Other underwriting expenses incurred (Part 3, Line 25, Column 2) | 1,553,565 | 1,209,219 |
| 5. | Aggregate write-ins for underwriting deductions | 0 | 0 |
| 6. | Total underwriting deductions (Lines 2 through 5) | 5,662,763 | 1,319,899 |
| 7. | Net income of protected cells | | |
| 8. | Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) | (5,662,763) | (1,319,899) |
| | **INVESTMENT INCOME** | | |
| 9. | Net investment income earned (Exhibit of Net Investment Income, Line 17) | 423,244 | 314,912 |
| 10. | Net realized capital gains (losses) less capital gains tax of $ (Exhibit of Capital Gains (Losses) ) | (89,645) | (20,016) |
| 11. | Net investment gain (loss) (Lines 9 + 10) | 333,599 | 294,897 |
| | **OTHER INCOME** | | |
| 12. | Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ ) | 0 | 0 |
| 13. | Finance and service charges not included in premiums | | |
| 14. | Aggregate write-ins for miscellaneous income | 1,734,234 | 847,917 |
| 15. | Total other income (Lines 12 through 14) | 1,734,234 | 847,917 |
| 16. | Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | (3,594,930) | (177,085) |
| 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) | (3,594,930) | (177,085) |
| 19. | Federal and foreign income taxes incurred | (206,976) | (1,236,544) |
| 20. | Net income (Line 18 minus Line 19)(to Line 22) | (3,387,954) | 1,059,459 |
| | **CAPITAL AND SURPLUS ACCOUNT** | | |
| 21. | Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) | 5,009,663 | 5,332,154 |
| 22. | Net income (from Line 20) | (3,387,954) | 1,059,459 |
| 23. | Net transfers (to) from Protected Cell accounts | | |
| 24. | Change in net unrealized capital gains or (losses) less capital gains tax of $ | | |
| 25. | Change in net unrealized foreign exchange capital gain (loss) | | |
| 26. | Change in net deferred income tax | 474,304 | (1,385,170) |
| 27. | Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) | (474,304) | 1,433,997 |
| 28. | Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) | (354,976) | (1,880,778) |
| 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 | 6,850,000 | 450,000 |
| | 33.2 Transferred to capital (Stock Dividend) | | |
| | 33.3 Transferred from capital | | |
| 34. | Net remittances from or (to) Home Office | | |
| 35. | Dividends to stockholders | | |
| 36. | Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) | 0 | 0 |
| 37. | Aggregate write-ins for gains and losses in surplus | 0 | 0 |
| 38. | Change in surplus as regards policyholders for the year (Lines 22 through 37) | 3,107,069 | (322,491) |
| 39. | Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) | 8,116,732 | 5,009,663 |
| | **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. | Schedule F Impact to Retro Cover for Inuring Reinsurance | 1,836,971 | 840,756 |
| 1402. | Write-off of various reinsurer balances | 10,240 | 7,161 |
| 1403. | Retroactive reinsurance Ceded | (112,977) | |
| 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) | 1,734,234 | 847,917 |
| 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 |

# CASH FLOW

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **Cash from Operations** | | |
| 1. | Premiums collected net of reinsurance | 0 | 0 |
| 2. | Net investment income | 432,419 | 247,458 |
| 3. | Miscellaneous income | 1,734,234 | 847,917 |
| 4. | Total (Lines 1 through 3) | 2,166,653 | 1,095,375 |
| 5. | Benefit and loss related payments | 2,260,282 | 1,043,328 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 5,840,415 | 4,644,268 |
| 8. | Dividends paid to policyholders | 0 | 0 |
| 9. | Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses) | (48) | (1,236,545) |
| 10. | Total (Lines 5 through 9) | 8,100,649 | 4,451,051 |
| 11. | Net cash from operations (Line 4 minus Line 10) | (5,933,996) | (3,355,675) |
| | **Cash from Investments** | | |
| 12. | Proceeds from investments sold, matured or repaid: | | |
| | 12.1 Bonds | 3,143,491 | 2,531,643 |
| | 12.2 Stocks | 0 | 0 |
| | 12.3 Mortgage loans | 0 | 0 |
| | 12.4 Real estate | 0 | 0 |
| | 12.5 Other invested assets | 0 | 0 |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | (8,650) | (3,537) |
| | 12.7 Miscellaneous proceeds | 0 | 0 |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 3,134,841 | 2,528,106 |
| 13. | Cost of investments acquired (long-term only): | | |
| | 13.1 Bonds | 295,720 | 10,159,951 |
| | 13.2 Stocks | 0 | 0 |
| | 13.3 Mortgage loans | 0 | 0 |
| | 13.4 Real estate | 0 | 0 |
| | 13.5 Other invested assets | 0 | 0 |
| | 13.6 Miscellaneous applications | 0 | 20,188 |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 295,720 | 10,180,139 |
| 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) | 2,839,121 | (7,652,033) |
| | **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 | 6,850,000 | 450,000 |
| | 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) | (4,102,582) | 8,862,447 |
| 17. | Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 2,747,418 | 9,312,447 |
| | **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) | (347,457) | (1,695,261) |
| 19. | Cash, cash equivalents and short-term investments: | | |
| | 19.1 Beginning of year | 3,991,554 | 5,686,815 |
| | 19.2 End of period (Line 18 plus Line 19.1) | 3,644,097 | 3,991,554 |

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

| | | |
|---|---|---|
| | | |

Underwriting and Investment Exhibit - Part 1 - Premiums Earned

**N O N E**

Underwriting and Investment Exhibit - Part 1A - Recapitulation of all Premiums

**N O N E**

Underwriting and Investment Exhibit - Part 1B - Premiums Written

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Transport Insurance Company

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2 - LOSSES PAID AND INCURRED

| | | Losses Paid Less Salvage | | | | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | | | | Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
| | Line of Business | 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) | |
| 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 | 439,957 | 231,032 | 152,894 | 518,095 | 3,692,491 | 3,822,833 | 387,753 | 0.0 |
| 17.1 | Other liability - occurrence | 34,714 | 167,366 | 2,031 | 200,049 | 3,596,472 | 4,860,088 | (1,063,567) | 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) | 302,916 | | 302,916 | 0 | 0 | 13,000 | (13,000) | 0.0 |
| 19.2 | Other private passenger auto liability | 0 | | | 0 | 0 | | 0 | 0.0 |
| 19.3 | Commercial auto no-fault (personal injury protection) | 0 | | | 0 | 0 | | 0 | 0.0 |
| 19.4 | Other commercial auto liability | 0 | | | 0 | 0 | | 0 | 0.0 |
| 21.1 | Private passenger auto physical damage | 0 | | | 0 | 0 | | 0 | 0.0 |
| 21.2 | Commercial auto physical damage | 0 | | | 0 | 0 | | 0 | 0.0 |
| 22. | Aircraft (all perils) | 0 | | | 0 | 0 | | 0 | 0.0 |
| 23. | Fidelity | 0 | | | 0 | 0 | | 0 | 0.0 |
| 24. | Surety | 0 | | | 0 | 0 | | 0 | 0.0 |
| 26. | Burglary and theft | 0 | | | 0 | 0 | | 0 | 0.0 |
| 27. | Boiler and machinery | 0 | | | 0 | 0 | | 0 | 0.0 |
| 28. | Credit | 0 | | | 0 | 0 | | 0 | 0.0 |
| 29. | International | 0 | | | 0 | 0 | | 0 | 0.0 |
| 30. | Warranty | 0 | | | 0 | 0 | | 0 | 0.0 |
| 31. | Reinsurance - nonproportional assumed property | XXX | | | 0 | 0 | | 0 | 0.0 |
| 32. | Reinsurance - nonproportional assumed liability | XXX | 1,329,222 | 10,515 | 1,318,707 | 7,101,951 | 9,472,922 | (1,052,264) | 0.0 |
| 33. | Reinsurance - nonproportional assumed financial lines | XXX | | | 0 | 0 | | 0 | 0.0 |
| 34. | Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 35. | TOTALS | 777,587 | 1,727,620 | 468,356 | 2,036,851 | 14,390,914 | 18,168,843 | (1,741,078) | 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 |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| | Reported Losses | | | | Incurred But Not Reported | | | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| Line of Business | 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 | 2,126,874 | 1,917,301 | 1,041,018 | 3,003,157 | 96,148 | 1,369,576 | 776,390 | 3,692,491 | 1,865,572 |
| 17.1 Other liability - occurrence | 143,800 | 753,891 | 146,381 | 751,310 | 2,522,811 | 6,822,711 | 6,500,360 | 3,596,472 | 1,625,818 |
| 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) | 3,162,985 | 0 | 3,162,985 | 0 | 2,104,810 | | 2,104,810 | 0 | |
| 19.2 Other private passenger auto liability | | | | 0 | | | | 0 | |
| 19.3 Commercial auto no-fault (personal injury protection) | | | | 0 | | | | 0 | |
| 19.4 Other commercial auto liability | | | | 0 | | | | 0 | |
| 21.1 Private passenger auto physical damage | | | | 0 | | | | 0 | |
| 21.2 Commercial auto physical damage | | | | 0 | | | | 0 | |
| 22. Aircraft (all perils) | | | | 0 | | | | 0 | |
| 23. Fidelity | | | | 0 | | | | 0 | |
| 24. Surety | | | | 0 | | | | 0 | |
| 26. Burglary and theft | | | | 0 | | | | 0 | |
| 27. Boiler and machinery | | | | 0 | | | | 0 | |
| 28. Credit | | | | 0 | | | | 0 | |
| 29. International | | | | 0 | | | | 0 | |
| 30. Warranty | | | | 0 | | | | 0 | |
| 31. Reinsurance - nonproportional assumed property | XXX | | | 0 | XXX | | | 0 | |
| 32. Reinsurance - nonproportional assumed liability | XXX | 1,805,569 | 963,548 | 842,021 | XXX | 14,873,190 | 8,613,260 | 7,101,951 | 1,852,957 |
| 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 | 5,433,659 | 4,476,761 | 5,313,932 | 4,596,488 | 4,723,769 | 23,065,477 | 17,994,820 | 14,390,914 | 5,344,347 |
| **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.

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 3 - EXPENSES

| | | 1<br>Loss Adjustment Expenses | 2<br>Other Underwriting Expenses | 3<br>Investment Expenses | 4<br>Total |
|---|---|---|---|---|---|
| 1. | Claim adjustment services: | | | | |
| | 1.1 Direct | 2,573,044 | | | 2,573,044 |
| | 1.2 Reinsurance assumed | 1,119,563 | | | 1,119,563 |
| | 1.3 Reinsurance ceded | (1,481,483) | | | (1,481,483) |
| | 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) | 5,174,090 | 0 | 0 | 5,174,090 |
| 2. | Commission and brokerage: | | | | |
| | 2.1 Direct excluding contingent | | | | 0 |
| | 2.2 Reinsurance assumed, excluding contingent | | | | 0 |
| | 2.3 Reinsurance ceded, excluding contingent | | | | 0 |
| | 2.4 Contingent - direct | | | | 0 |
| | 2.5 Contingent - reinsurance assumed | | | | 0 |
| | 2.6 Contingent - reinsurance ceded | | | | 0 |
| | 2.7 Policy and membership fees | | | | 0 |
| | 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) | 0 | 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 | 396,819 | 805,664 | | 1,202,483 |
| | 8.2 Payroll taxes | 16,971 | 34,456 | | 51,427 |
| 9. | Employee relations and welfare | 7,165 | 14,547 | | 21,712 |
| 10. | Insurance | 23,659 | 48,034 | | 71,693 |
| 11. | Directors' fees | (1,196) | (2,429) | | (3,625) |
| 12. | Travel and travel items | 1,392 | 2,827 | | 4,219 |
| 13. | Rent and rent items | 15,119 | 30,696 | | 45,815 |
| 14. | Equipment | | | | 0 |
| 15. | Cost or depreciation of EDP equipment and software | | | | 0 |
| 16. | Printing and stationery | 706 | 1,434 | | 2,140 |
| 17. | Postage, telephone and telegraph, exchange and express | | | | 0 |
| 18. | Legal and auditing | 175,696 | 356,717 | 54,851 | 587,264 |
| 19. | Totals (Lines 3 to 18) | 636,331 | 1,291,946 | 54,851 | 1,983,128 |
| 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 | 19,659 | 39,913 | | 59,572 |
| | 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) | 19,659 | 39,913 | 0 | 59,572 |
| 21. | Real estate expenses | | | | 0 |
| 22. | Real estate taxes | | | | 0 |
| 23. | Reimbursements by uninsured plans | | | | 0 |
| 24. | Aggregate write-ins for miscellaneous expenses | 22,198 | 221,706 | 0 | 243,904 |
| 25. | Total expenses incurred | 5,852,278 | 1,553,565 | 54,851 | (a) 7,460,694 |
| 26. | Less unpaid expenses - current year | 5,344,347 | 351,170 | 16,700 | 5,712,217 |
| 27. | Add unpaid expenses - prior year | 3,986,200 | 223,140 | 10,200 | 4,219,540 |
| 28. | Amounts receivable relating to uninsured plans, prior year | | | | 0 |
| 29. | Amounts receivable relating to uninsured plans, current year | | | | 0 |
| 30. | TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) | 4,494,131 | 1,425,535 | 48,351 | 5,968,017 |
| | **DETAILS OF WRITE-INS** | | | | |
| 2401. | Miscellaneous Expenses | 109,198 | 221,706 | | 330,904 |
| 2402. | ULAE release | (87,000) | | | (87,000) |
| 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) | 22,198 | 221,706 | 0 | 243,904 |

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

# EXHIBIT OF NET INVESTMENT INCOME

| | | 1<br>Collected During Year | 2<br>Earned During Year |
|---|---|---|---|
| 1. | U.S. Government bonds | (a) 243,839 | 238,118 |
| 1.1 | Bonds exempt from U.S. tax | (a) 0 | 0 |
| 1.2 | Other bonds (unaffiliated) | (a) 192,745 | 185,623 |
| 1.3 | Bonds of affiliates | (a) 0 | 0 |
| 2.1 | Preferred stocks (unaffiliated) | (b) 0 | 0 |
| 2.11 | Preferred stocks of affiliates | (b) 0 | 0 |
| 2.2 | Common stocks (unaffiliated) | 0 | 0 |
| 2.21 | Common stocks of affiliates | 0 | 0 |
| 3. | Mortgage loans | (c) 0 | 0 |
| 4. | Real estate | (d) 0 | 0 |
| 5 | Contract loans | 0 | 0 |
| 6 | Cash, cash equivalents and short-term investments | (e) 50,701 | 52,802 |
| 7 | Derivative instruments | (f) 0 | 0 |
| 8. | Other invested assets | 0 | 0 |
| 9. | Aggregate write-ins for investment income | 1,551 | 1,551 |
| 10. | Total gross investment income | 488,836 | 478,095 |
| 11. | Investment expenses | | (g) 54,851 |
| 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) | | 54,851 |
| 17. | Net investment income (Line 10 minus Line 16) | | 423,244 |
| | **DETAILS OF WRITE-INS** | | |
| 0901. | Miscellaneous Income | 1,551 | 1,551 |
| 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) | 1,551 | 1,551 |
| 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 $ 37,870 accrual of discount less $ 36,304 amortization of premium and less $ 178 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 $ 33,921 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<br>Realized Gain (Loss) On Sales or Maturity | 2<br>Other Realized Adjustments | 3<br>Total Realized Capital Gain (Loss) (Columns 1 + 2) | 4<br>Change in Unrealized Capital Gain (Loss) | 5<br>Change in Unrealized Foreign Exchange Capital Gain (Loss) |
|---|---|---|---|---|---|---|
| 1. | U.S. Government bonds | (63,100) | 0 | (63,100) | 0 | 0 |
| 1.1 | Bonds exempt from U.S. tax | 0 | 0 | 0 | 0 | 0 |
| 1.2 | Other bonds (unaffiliated) | (17,896) | 0 | (17,896) | 0 | 0 |
| 1.3 | Bonds of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.1 | Preferred stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.11 | Preferred stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.2 | Common stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.21 | Common stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 3. | Mortgage loans | | 0 | 0 | 0 | 0 |
| 4. | Real estate | | 0 | 0 | 0 | 0 |
| 5. | Contract loans | 0 | 0 | 0 | 0 | 0 |
| 6. | Cash, cash equivalents and short-term investments | (8,650) | 0 | (8,650) | 0 | 0 |
| 7. | Derivative instruments | 0 | 0 | 0 | 0 | 0 |
| 8. | Other invested assets | | 0 | 0 | 0 | 0 |
| 9. | Aggregate write-ins for capital gains (losses) | 0 | 0 | 0 | 0 | 0 |
| 10. | Total capital gains (losses) | (89,645) | 0 | (89,645) | 0 | 0 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 0901. | | | | | | |
| 0902. | | | | | | |
| 0903. | | | | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | 0 | 0 | 0 | 0 | 0 |

# EXHIBIT OF NON-ADMITTED ASSETS

| | | 1<br>Current Year Total Nonadmitted Assets | 2<br>Prior Year Total Nonadmitted Assets | 3<br>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 | 4,025,255 | 3,550,951 | (474,304) |
| 19. | Guaranty funds receivable or on deposit | | | 0 |
| 20. | Electronic data processing equipment and software | | | 0 |
| 21. | Furniture and equipment, including health care delivery assets | | | 0 |
| 22. | Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 |
| 23. | Receivables from parent, subsidiaries and affiliates | | | 0 |
| 24. | Health care and other amounts receivable | | | 0 |
| 25. | Aggregate write-ins for other than invested assets | 0 | 0 | 0 |
| 26. | Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 4,025,255 | 3,550,951 | (474,304) |
| 27. | From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 |
| 28. | Total (Lines 26 and 27) | 4,025,255 | 3,550,951 | (474,304) |
| | **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. | Prepaid Asset-Insurance | | 0 | 0 |
| 2502. | | | | |
| 2503. | | | | |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 |
| 2599. | Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 0 | 0 | 0 |

# NOTES TO FINANCIAL STATEMENTS

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices, Impact of NAIC/State Differences

The financial statements of Transport Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

On October 14, 2021, the Ohio Department of Insurance granted a premitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On February 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation to continue unitl December 31, 2022. The second amendment was signed on June 28, 2022 to extend this discount to December 31, 2022. The change to full discounting was implemented during the 4th quarter 2021. On January 7, 2023 a third amendment was approved by the Ohio Department of Insurance and granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 4.25% on all lines of business until November 30, 2023. On December 15, 2023, a third amendment was approved by the Ohio Department of Insurance and granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 4.25% on all lines of business until November 30, 2024.

Below is a reconciliation of the Company's income statement and statutory surplus between practices permitted by the State (Annual Statement) and NAIC SSAP:

| | SSAP # | F/S Page | F/S Line # | 2023 | 2022 |
|---|---|---|---|---|---|
| NET INCOME | | | | | |
| (1) State basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | $ (3,387,954) | $ 1,059,459 |
| (2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: | | | | $ - | $ - |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - Workers' Compensation | 65 | 4 | 2 | $ (826,836) | $ 145,836 |
| Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - All Other | 65 | 4 | 2 | $ (528,164) | $ 1,400,164 |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | $ (2,032,954) | $ (486,541) |
| SURPLUS | | | | | |
| (5) State basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | $ 8,116,732 | $ 5,009,663 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: | | | | $ - | $ - |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - Workers' Compensation | 65 | 3 | 1 | $ 1,883,000 | $ 1,056,164 |
| Discount of non-tabular Loss Reserves & ALAE Reserves (excluding A&O/ULAE) - All Other | 65 | 3 | 1 | $ 4,886,000 | $ 4,357,836 |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | $ 1,347,732 | $ (404,337) |

B. Use of Estimates

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

C. Accounting Policies

(1) Basis for Short-Term Investments

Short term investments are stated at fair value, which approximates cost.

(2) Basis for Bonds and Amortization Schedule

Bonds (NAIC designations 1 & 2) are stated at amortized cost using the effective interest method. Bonds designated 3 to 6 are carried at the lower of amortized cost or fair value.

(3) Basis for Common Stocks

Common stocks are stated at market.

(4) Basis for Preferred Stocks

Not Applicable

(5) Basis for Mortgage Loans

Not Applicable

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

Loan backed securities are stated at amortized cost or the lower of amortized cost or fair market value, using the interest method. The retrospective method is used to value all securities except for interest only securities, which are valued using the prospective method.

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

Not Applicable

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

# NOTES TO FINANCIAL STATEMENTS

Not Applicable

(9) Accounting Policies for Derivatives

Not Applicable

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Not Applicable

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

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. There are various methods used to estimate reserves and due to the general volatility, judgement is applied within our methods and selections. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

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

Not Applicable

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not Applicable

D. Going Concern

In our most recent analysis, the year-end December 31, 2023 cash and invested asset balances, excluding restricted balances pledged as statutory deposits, were compared with the claims payments patterns plus a $3m annual load for overhead. That analysis shows that the Company has the ability to continue as a going concern beyond one year from the financial statement issuance date. Additionally, the Company is required to maintain a minimum surplus of $5m to retain its insurance license to facilitate its run-off. While cashflow is one element of going concern, the another is this minimum surplus requirement. The Company continues to work with the Ohio Insurance Department to mitigate the minimum surplus issue with the use of a permitted practice (see Note 1) allowing the company to discount reserves. If the Company experiences adverse development in excess of the permitted practice relief the surplus floor could be breached. It is management’s view that this risk is mitigated by its current run-off strategy, but actual results could differ from those used in the analysis.

**NOTE 2 Accounting Changes and Corrections of Errors**

The Company did not have any material changes in accounting principles and/or corrections of errors.

**NOTE 3 Business Combinations and Goodwill**

A. Statutory Purchase Method

Not Applicable

B. Statutory Merger

Not Applicable

C. Impairment Loss on Acquired Entities

Not Applicable

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

Not Applicable

**NOTE 4 Discontinued Operations**

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not Applicable

B. Change in Plan of Sale of Discontinued Operation

Not Applicable

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not Applicable

**NOTE 5 Investments**

A. Mortgage Loans

Not Applicable

B. Troubled Debt Restructuring for Creditors

Not Applicable

# NOTES TO FINANCIAL STATEMENTS

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities and Structured Securities

(1) Description of Sources Used to Determine Prepayment Assumptions

Not Applicable

(2) OTTI recognized end of year

Not Applicable

(3) Recognized OTTI Securities

Not Applicable

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:

| | | |
|---|---|---|
| 1. Less than 12 Months | $ | - |
| 2. 12 Months or Longer | $ | 20,303 |

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

| | | |
|---|---|---|
| 1. Less than 12 Months | $ | - |
| 2. 12 Months or Longer | $ | 589,272 |

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Write-downs for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgages.

Not Applicable

K. Low Income Housing tax Credits

Not Applicable

L. Restricted Assets

1. Restricted Assets (Including Pledged)

| | Gross (Admitted & Nonadmitted) Restricted | | | | | | |
|---|---|---|---|---|---|---|---|
| | Current Year | | | | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| Restricted Asset Category | 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 Prior Year | Increase/ (Decrease) (5 minus 6) |
| a. Subject to contractual obligation for which liability is not shown | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| b. Collateral held under security lending agreements | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| c. Subject to repurchase agreements | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| d. Subject to reverse repurchase agreements | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| e. Subject to dollar repurchase agreements | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| f. Subject to dollar reverse repurchase agreements | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| g. Placed under option contracts | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| i. FHLB capital stock | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| j. On deposit with states | $ 5,458,754 | $ - | $ - | $ - | $ 5,458,754 | $ 5,379,749 | $ 79,005 |

# NOTES TO FINANCIAL STATEMENTS

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| k. On deposit with other regulatory bodies | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| l. Pledged collateral to FHLB (including assets backing funding agreements) | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| m. Pledged as collateral not captured in other categories | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| n. Other restricted assets | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| o. Total Restricted Assets (Sum of a through n) | $ 5,458,754 | $ - | $ - | $ - | $ 5,458,754 | $ 5,379,749 | $ 79,005 |

(a) Subset of Column 1

(b) Subset of Column 3

| | Current Year | | | |
|---|---|---|---|---|
| | 8 | 9 | Percentage | |
| | | | 10 | 11 |
| Restricted Asset Category | Total Non-admitted Restricted | Total Admitted Restricted (5 minus 8) | Gross (Admitted & Non-admitted) Restricted to Total Assets (c) | Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown | $ - | $ - | 0.000% | 0.000% |
| b. Collateral held under security lending agreements | $ - | $ - | 0.000% | 0.000% |
| c. Subject to repurchase agreements | $ - | $ - | 0.000% | 0.000% |
| d. Subject to reverse repurchase agreements | $ - | $ - | 0.000% | 0.000% |
| e. Subject to dollar repurchase agreements | $ - | $ - | 0.000% | 0.000% |
| f. Subject to dollar reverse repurchase agreements | $ - | $ - | 0.000% | 0.000% |
| g. Placed under option contracts | $ - | $ - | 0.000% | 0.000% |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | $ - | $ - | 0.000% | 0.000% |
| i. FHLB capital stock | $ - | $ - | 0.000% | 0.000% |
| j. On deposit with states | $ - | $ 5,458,754 | 15.408% | 17.383% |
| k. On deposit with other regulatory bodies | $ - | $ - | 0.000% | 0.000% |
| l. Pledged collateral to FHLB (including assets backing funding agreements) | $ - | $ - | 0.000% | 0.000% |
| m. Pledged as collateral not captured in other categories | $ - | $ - | 0.000% | 0.000% |
| n. Other restricted assets | $ - | $ - | 0.000% | 0.000% |
| o. Total Restricted Assets (Sum of a through n) | $ - | $ 5,458,754 | 15.408% | 17.383% |

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

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

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

R. Share of Cash Pool by Asset Type

Not Applicable

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

A. Detail for Those Greater than 10% of Admitted Assets

Not Applicable

B. Write-downs for Impairment of Joint Ventures, Partnerships and LLC's

Not Applicable

**NOTE 7 Investment Income**

A. Accrued Investment Income

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

B - C Amounts Nonadmitted

Not Applicable

**NOTE 8 Derivative Instruments**

# NOTES TO FINANCIAL STATEMENTS

Not Applicable

**NOTE 9 Income Taxes**

A. Deferred Tax Asset ( Liability)

1. Components of Deferred Tax Asset (Liability)

| | As of End of Current Period | | | 12/31/2022 | | | Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) (Col. 1 + 2) Total | (4) Ordinary | (5) Capital | (6) (Col. 4 + 5) Total | (7) (Col. 1 - 4) Ordinary | (8) (Col. 2 - 5) Capital | (9) (Col. 7 + 8) Total |
| (a) Gross Deferred Tax Assets | $ 4,024,299 | $ 15,695 | $ 4,039,994 | $ 3,555,797 | $ 3,447 | $ 3,559,244 | $ 468,502 | $ 12,248 | $ 480,750 |
| (b) Statutory Valuation Allowance Adjustment | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | $ 4,024,299 | $ 15,695 | $ 4,039,994 | $ 3,555,797 | $ 3,447 | $ 3,559,244 | $ 468,502 | $ 12,248 | $ 480,750 |
| (d) Deferred Tax Assets Nonadmitted | $ 4,009,560 | $ 15,695 | $ 4,025,255 | $ 3,547,504 | $ 3,447 | $ 3,550,951 | $ 462,056 | $ 12,248 | $ 474,304 |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | $ 14,739 | $ - | $ 14,739 | $ 8,293 | $ - | $ 8,293 | $ 6,446 | $ - | $ 6,446 |
| (f) Deferred Tax Liabilities | $ 14,739 | $ - | $ 14,739 | $ 8,293 | $ - | $ 8,293 | $ 6,446 | $ - | $ 6,446 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

2. Admission Calculation Components

| | As of End of Current Period | | | 12/31/2022 | | | Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) (Col. 1 + 2) Total | (4) Ordinary | (5) Capital | (6) (Col. 4 + 5) Total | (7) (Col. 1 - 4) Ordinary | (8) (Col. 2 - 5) Capital | (9) (Col. 7 + 8) Total |
| Admission Calculation Components SSAP No. 101 | | | | | | | | | |
| (a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| (b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date. | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | $ - | XXX | XXX | $ - | XXX | XXX | $ - |
| (c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities. | $ 14,739 | $ - | $ 14,739 | $ 8,293 | $ - | $ 8,293 | $ 6,446 | $ - | $ 6,446 |
| (d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)) | $ 14,739 | $ - | $ 14,739 | $ 8,293 | $ - | $ 8,293 | $ 6,446 | $ - | $ 6,446 |

3. Other Admissibility Criteria

| | 2023 | 2022 |
|---|---|---|
| a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount. | 167.000% | 84.000% |
| b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above. | $ 8,116,732 | $ 5,009,663 |

4. Impact of Tax Planning Strategies

| | As of End of Current Period | | 12/31/2022 | | Change | |
|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) Ordinary | (4) Capital | (5) (Col. 1 - 3) Ordinary | (6) (Col. 2 - 4) Capital |
| Impact of Tax Planning Strategies: | | | | | | |
| (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage. | | | | | | |
| 1. Adjusted Gross DTAs amount from Note 9A1(c) | $ 4,024,299 | $ 15,695 | $ 3,555,797 | $ 3,447 | $ 468,502 | $ 12,248 |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |
| 3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | $ 14,739 | $ - | $ 8,293 | $ - | $ 6,446 | $ - |
| 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [ X ]

# NOTES TO FINANCIAL STATEMENTS

B. Deferred Tax Liabilities Not Recognized

Not Applicable

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

| | (1) As of End of Current Period | (2) 12/31/2021 | (3) (Col. 1 - 2) Change |
|---|---|---|---|
| 1. Current Income Tax | | | |
| (a) Federal | $ - | $ - | $ - |
| (b) Foreign | $ - | $ - | $ - |
| (c) Subtotal (1a+1b) | $ - | $ - | $ - |
| (d) Federal income tax on net capital gains | $ - | $ - | $ - |
| (e) Utilization of capital loss carry-forwards | $ - | $ - | $ - |
| (f) Other | $ (206,927) | $ (1,236,543) | $ 1,029,616 |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f) | $ (206,927) | $ (1,236,543) | $ 1,029,616 |
| 2. Deferred Tax Assets: | | | |
| (a) Ordinary: | | | |
| (1) Discounting of unpaid losses | $ - | $ - | $ - |
| (2) TCJA Transition Adjustment | $ 38,501 | $ - | $ 38,501 |
| (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 | $ - | $ 210 | $ (210) |
| (11) Net operating loss carry-forward | $ 3,425,814 | $ 2,938,913 | $ 486,901 |
| (12) Tax credit carry-forward | $ - | $ - | $ - |
| (13) Other | $ 559,984 | $ 616,674 | $ (56,690) |
| (99) Subtotal (sum of 2a1 through 2a13) | $ 4,024,299 | $ 3,555,797 | $ 468,502 |
| (b) Statutory valuation allowance adjustment | $ - | $ - | $ - |
| (c) Nonadmitted | $ 4,009,560 | $ 3,547,504 | $ 462,056 |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | $ 14,739 | $ 8,293 | $ 6,446 |
| (e) Capital: | | | |
| (1) Investments | $ - | $ - | $ - |
| (2) Net capital loss carry-forward | $ 15,695 | $ 3,447 | $ 12,248 |
| (3) Real estate | $ - | $ - | $ - |
| (4) Other | $ - | $ - | $ - |
| (99) Subtotal (2e1+2e2+2e3+2e4) | $ 15,695 | $ 3,447 | $ 12,248 |
| (f) Statutory valuation allowance adjustment | $ - | $ - | $ - |
| (g) Nonadmitted | $ 15,695 | $ 3,447 | $ 12,248 |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g) | $ - | $ - | $ - |
| (i) Admitted deferred tax assets (2d + 2h) | $ 14,739 | $ 8,293 | $ 6,446 |
| 3. Deferred Tax Liabilities: | | | |
| (a) Ordinary: | | | |
| (1) Investments | $ 14,739 | $ - | $ 14,739 |
| (2) Fixed assets | $ - | $ - | $ - |
| (3) Deferred and uncollected premium | $ - | $ - | $ - |
| (4) Policyholder reserves | $ - | $ - | $ - |
| (5) Other | $ - | $ 8,293 | $ (8,293) |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5) | $ 14,739 | $ 8,293 | $ 6,446 |
| (b) Capital: | | | |
| (1) Investments | $ - | $ - | $ - |
| (2) Real estate | $ - | $ - | $ - |
| (3) Other | $ - | $ - | $ - |
| (99) Subtotal (3b1+3b2+3b3) | $ - | $ - | $ - |
| (c) Deferred tax liabilities (3a99 + 3b99) | $ 14,739 | $ 8,293 | $ 6,446 |
| 4. Net deferred tax assets/liabilities (2i - 3c) | $ - | $ - | $ - |

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

Among the more significant book to tax adjustments were the following:

| | 2023 Amount | 2023 Effective Tax Rate (%) |
|---|---|---|
| Permanent Differences: | | |
| Provision computed at statutory rate | $ (754,925) | 21% |
| Change in nonadmitted assets | - | 0% |
| Proration of tax exempt investment income | | 0% |
| Tax exempt income deduction | | 0% |
| Dividends received deduction | | 0% |
| Disallowed travel and entertainment | - | 0% |
| Other permanent differences | | 0% |
| Other | 73,484 | -2% |
| Totals | $ (681,441) | 19% |
| Federal and foreign income taxes incurred | (206,927) | 6% |
| Realized capital gains (losses) tax | - | 0% |
| Change in net deferred income taxes | (474,514) | 13% |
| Total statutory income taxes | (681,441) | 19% |

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

# NOTES TO FINANCIAL STATEMENTS

1. The amounts, origination dates and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

| Description (Operating Loss or Tax Credit Carry Forward) | Amounts | Origination Dates | Expiration Dates |
|---|---|---|---|
| Operating Loss | $ 847,665 | 2014 | 2034 |
| Operating Loss | $ 1,445,426 | 2015 | 2035 |
| Operating Loss | $ 1,585,885 | 2017 | 2037 |
| Operating Loss | $ 92,108 | 2018 | 2038 |
| Operating Loss | $ 2,850,711 | 2020 | 2040 |
| Operating Loss | $ 156,201 | 2022 | 2042 |
| Operating Loss | $ 3,287,526 | 2023 | 2043 |

2. The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

| Year | Amount |
|---|---|
| 2023 | $ - |
| 2022 | $ - |

3. The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code

F. Consolidated Federal Income Tax Return

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

Randall & Quilter America Holdings Inc
R&Q Solutions LLC
Excess and Treaty Management Corporation
Accredited America Insurance Holdings Corporation
Accredited Surety & Casualty Company, Inc.
Accredited Specialty Insurance Company
Accredited Bond Agencies, Inc.
R&Q Healthcare Interest, LLC
Transport Insurance Company
R&Q Reinsurance Company
ICDC, Ltd.
Global Reinsurance Corporation of America
Global US Holdings, Inc.
Grafton US Holdings
Risk Transfer Underwriting Inc.
National Legacy Insurance Company

2. The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

Randall & Quilter America Holdings Inc. maintains a tax sharing agreement with its subsidiaries, approved by the Board of Directors, whereby allocation of the tax liability is made primarily on a separate return basis, with current credit given for net losses utilized in the consolidated return.

The method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

In 2023, the amount is minimal.

H. Repatriation Transition Tax (RTT)

Not Applicable

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

A. Nature of Relationships

The Company is a direct 100% owned subsidiary of Grafton US Holdings Inc. which in turn is a wholly-owned subsidiary of R&Q UK Holdings Limited. See Schedule Y, Part 1, Organizational Chart.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

As of December 31, 2023, the Company recorded year-to-date capital contributions from its parent of $6,850,000. In December 2023, the Company recorded a $4m capital contribution as an approved Type I subsequent event. The related receivable was settled on February 23, 2024.

C. Transactions with related party who are not reported on Schedule Y

Not Applicable

D. Amounts Due to or from Related Parties

As of December 31, 2023, the Company had the following amounts due from (to) related parties.

| | |
|---|---|
| Grafton US Holdings, Inc. | $ 4,000,000 |
| R&Q Central Services Limited | $ (93,794) |
| Total Net Receivable (Payable) | $ 3,906,206 |

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

# NOTES TO FINANCIAL STATEMENTS

The Company is part of a Shared Services & Joint Cost Allocation Agreement with Randall & Quilter America Holdings, Inc. This agreement is amended from time to time and approved by the applicable regulators.

F. Guarantees or Undertakings for Related Parties

Not Applicable

G. Nature of Relationships that Could Affect Operations

The Company is a wholly owned subsidiary of Grafton US Holdings Inc., which in turn is a wholly-owned subsidiary of R&Q UK Holdings Limited. See Schedule Y, Part 1, Organizational Chart.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

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

Not Applicable

J. Write-downs for Impairment of Investments in Affilates

Not Applicable

K. Foreign Insurance Subsidiary Valued Using CARVM

Not Applicable

L. Downstream Holding Company Valued Using Look - Through Method

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not Applicable

**NOTE 11 Debt**

A. Debt, Including Capital Notes

Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

**NOTE 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. The fair value of each class of plan assets

Not Applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not Applicable

E. Defined Contribution Plan

Not Applicable

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

# NOTES TO FINANCIAL STATEMENTS

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

A. Outstanding Shares

The Company has 2,350,000 shares of common stock authorized, issued and outstanding with a par value of $1.50 per share.

B. Dividend Rate of Preferred Stock

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The maximum amount of dividends or distributions which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Insurance Commissioneris the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus asof the preceding December 31. The maximum amount of ordinary dividends or distributions which could be paid in 2023 based on earned surplus as of the preceding December 31 is $0.

D. Dates and Amounts of Dividends Paid

Not Applicable

E. Amount of Ordinary Dividends That May be Paid

Not Applicable

F. Restrictions of Unassigned Funds

Not Applicable

G. Mutual Surplus Advances

Not Applicable

H. Company Stock Held for Special Purposes

Not Applicable

I. Changes in Special Purposes

Not Applicable

J. Change in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $363,398

K. Surplus Notes

Not Applicable

L. The impact of any restatement due to prior quasi-reorganizations is as follows

Not Applicable

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not Applicable

**NOTE 14 Liabilities, Contingencies and Assessments**

A. Contingent Commitments

The Company has no commitments or contingent commitments to an SCA entity, joint venture, partnership or limited liability company (e.g. guarantees or commitments to provide additional capital contributions.

B. Assessments

The Company receives notifications of insolvency of a number of insurance companies. It is expected that these insolvencies may result in guaranty fund assessments against the Company at some future date. The Company's management believes that future guaranty assessments will not have a material effect on the financial position or results of operations of the Company.

C. Gain Contingencies

Not Applicable

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

Not Applicable

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. All Other Contingencies

Not Applicable

**NOTE 15 Leases**

# NOTES TO FINANCIAL STATEMENTS

A. Lessee Operating Lease:

Not Applicable

B. Lessor Leasing Arrangements

Not Applicable

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

(1) Face or Contract Amounts

Not Applicable

(2) Nature and Terms

Not Applicable

(3) Exposure to Credit-Related Losses

Not Applicable

(4) Collateral Policy

Not Applicable

**NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

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

A. Administrative Services Only (ASO) Plans

Not Applicable

B. Adminstrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not Applicable

**NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

Not Applicable

**NOTE 20 Fair Value Measurements**

A. Fair Value Measurements at Reporting Date

(1) Fair Value Measurements at Reporting Date

| Description for each class of asset or liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|---|---|---|---|---|---|
| a. Assets at fair value | | | | | |
| Exempt MM Mutual Fund | $ 128 | $ - | $ - | $ - | $ 128 |
| Other MM Mutual Fund | $ 274,785 | $ - | $ - | $ - | $ 274,785 |
| Total assets at fair value/NAV | $ 274,912 | $ - | $ - | $ - | $ 274,912 |

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Not Applicable

(3) Policies when Transfers Between Levels are Recognized

Not Applicable

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

Not Applicable

(5) Fair Value Disclosures

Not Applicable

B. Other Fair Value Disclosures

# NOTES TO FINANCIAL STATEMENTS

Not Applicable

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

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|---|
| Bonds | $ 19,539,093 | $ 21,151,868 | $ 12,583,522 | $ 6,955,571 | $ - | $ - | $ - |
| Cash, Cash Equivalent & Short term | $ 3,644,207 | $ 3,644,096 | $ 3,644,207 | $ - | $ - | $ - | $ - |
| Total | $ 23,183,300 | $ 24,795,964 | $ 16,227,729 | $ 6,955,571 | $ - | $ - | $ - |

D. Not Practicable to Estimate Fair Value

Not Applicable

E. State Transferable and Non-transferable Tax Credits

Not Applicable

**NOTE 21 Other Items**

A. Unusual or Infrequent Items

Not Applicable

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

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

Not Applicable

**NOTE 22 Events Subsequent**

On April 4, 2023, R&Q Insurance Holdings Ltd ("R&Q", the "Company" or the "Group") announced that it was undertaking a strategic initiative to separate its legacy insurance business ("R&Q Legacy") and its program management business ("Accredited"). On October 20, 2023, R&Q entered into a conditional agreement with funds advised by Onex Corporation (the "Purchaser" or "Onex"1) to sell 100% of the equity interest in Randall & Quilter America Holding Inc., the holding company of Accredited (the "Sale"). Shareholder approval was obtained January 11, 2024. Closing of the sale is conditional on regulatory approval and customary consents from certain R&Q debt providers.

During the period after December 31, 2023, and prior to the filing of this statement, the Company sought approval from the Ohio Department of Insurance for a Type I subsequent event. The Company was granted approval to treat a receivable for a capital infusion of $4.0m as an admitted asset and as an increase to gross paid and contributed surplus. This request was approved on February 28, 2024 and the related receivable was settled on February 23, 2024.

Subsequent events have been considered through March 22, 2024 for these statutory financial statements which are to be issued on March 26, 2024.

**NOTE 23 Reinsurance**

A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Not Members of a Group

| FEIN | Reinsurer Name | Amount |
|---|---|---|
| AA-1122000 | LLOYDS OF LONDON / EQUITAS | $ 804 |
| 95-2769926 | ASSOCIATED INTERNATIONAL (AIIC) | $ 551 |
| 38-2145898 | DORINCO REINSURANCE CO | $ 454 |
| AA-1460150 | HARPER INS LTD | $ 313 |
| AA-9995022 | EXCESS AND CASUALTY REINSURANCE ASSOCIAT | $ 267 |
| AA-1121480 | UNIONAMERICA INSURANCE COMPANY LTD | $ 200 |
| 31-0908652 | CONSTELLATION REINS CO | $ 183 |
| 23-1620930 | BONDSMAN INSURANCE COMPANY | $ 162 |
| | | |
| | Total | $ 2,934 |

Individual Reinsurers Who Are Members of a Group

# NOTES TO FINANCIAL STATEMENTS

| Group Code | FEIN | Reinsurer Name | Unsecured Amount |
|---|---|---|---|
| 0215 | 34-0927698 | INFINITY AUTO INSURANCE COMPANY | $ 8,460 |
| 0361 | 13-4924125 | MUNICH REINSURANCE AMERICA INC | $ 4,932 |
| 0091 | 06-1053492 | NEW ENGLAND REINSURANCE CORPORATION | $ 1,511 |
| 0457 | 94-1390273 | ARGONAUT INSURANCE CO | $ 883 |
| 0181 | 13-1675535 | SWISS REINSURANCE AMERICA CORP | $ 804 |
| 1240 | 05-0204450 | PROVIDENCE WASHINGTON INS CO | $ 621 |
| 0008 | 36-0719665 | ALLSTATE INSURANCE COMPANY | $ 512 |
| 0968 | 13-1290712 | XL REINSURANCE AMERICA INC | $ 437 |
| 0140 | 38-0865250 | NATIONAL CASUALTY COMPANY | $ 404 |
| 0361 | 52-2048110 | AMERICAN ALTERNATIVE | $ 338 |
| 0215 | 13-5460208 | UNITRIN PREFERRED INSURANCE COMPANY | $ 241 |
| 4670 | 75-1670124 | STARR INDEMNITY & LIABILITY COMPANY | $ 181 |
| 0574 | 86-0274508 | REPWEST INSURANCE COMPANY | $ 166 |
| 5001 | 13-2997499 | SIRIUSPOINT AMERICA INSURANCE COMPANY | $ 164 |
| | | Total | $ 19,654 |

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

| Code | FEIN | Reinsurer Name | Amount |
|---|---|---|---|
| 0215 | 34-0927698 | INFINITY AUTO INSURANCE COMPANY | $ 8,460 |
| 0361 | 13-4924125 | MUNICH REINSURANCE AMERICA INC | $ 4,932 |
| 0091 | 06-1053492 | NEW ENGLAND REINSURANCE CORPORATION | $ 1,511 |
| 0457 | 94-1390273 | ARGONAUT INSURANCE CO | $ 883 |
| 0000 | AA-1122000 | LLOYDS OF LONDON / EQUITAS | $ 804 |
| 0181 | 13-1675535 | SWISS REINSURANCE AMERICA CORP | $ 804 |
| 1240 | 05-0204450 | PROVIDENCE WASHINGTON INS CO | $ 621 |
| 0000 | 95-2769926 | ASSOCIATED INTERNATIONAL (AIIC) | $ 551 |
| 0008 | 36-0719665 | ALLSTATE INSURANCE COMPANY | $ 512 |
| 0000 | 38-2145898 | DORINCO REINSURANCE CO | $ 454 |
| 0968 | 13-1290712 | XL REINSURANCE AMERICA INC | $ 437 |
| 0140 | 38-0865250 | NATIONAL CASUALTY COMPANY | $ 404 |
| 0361 | 52-2048110 | AMERICAN ALTERNATIVE | $ 338 |
| 0000 | AA-1460150 | HARPER INS LTD | $ 313 |
| 0000 | AA-9995022 | EXCESS AND CASUALTY REINSURANCE ASSOCIAT | $ 267 |
| 0215 | 13-5460208 | UNITRIN PREFERRED INSURANCE COMPANY | $ 241 |
| 0000 | AA-1121480 | UNIONAMERICA INSURANCE COMPANY LTD | $ 200 |
| 0000 | 31-0908652 | CONSTELLATION REINS CO | $ 183 |
| 4670 | 75-1670124 | STARR INDEMNITY & LIABILITY COMPANY | $ 181 |
| 0574 | 86-0274508 | REPWEST INSURANCE COMPANY | $ 166 |
| 5001 | 13-2997499 | SIRIUSPOINT AMERICA INSURANCE COMPANY | $ 164 |
| 0000 | 23-1620930 | BONDSMAN INSURANCE COMPANY | $ 162 |
| Total | | | $ 22,589 |

B. Reinsurance Recoverable in Dispute

| Name of Reinsurer | Total Amount in Dispute (Including IBNR) | Notification | Arbitration | Litigation |
|---|---|---|---|---|
| AMERICAN ALTERNATIVE | $ 55 | $ 55 | $ - | $ - |
| AXA VERSICHERUNGEN AG | $ 145 | $ 145 | $ - | $ - |
| BONDSMAN INSURANCE COMPANY | $ 140 | $ 140 | $ - | $ - |
| COPENHAGEN REINS CO LTD | $ 10 | $ 10 | $ - | $ - |
| DORINCO REINSURANCE COMPANY | $ 114 | $ 114 | $ - | $ - |
| HARPER INS LTD | $ 311 | $ 311 | $ - | $ - |
| LLOYDS OF LONDON / EQUITAS | $ 36 | $ 36 | $ - | $ - |
| PROVIDENCE WASHINGTON INS CO | $ 342 | $ 342 | $ - | $ - |
| SPRE LIMITED | $ 80 | $ 80 | $ - | $ - |
| TENECOM LIMITED | $ 11 | $ 11 | $ - | $ - |
| UNIONAMERICA INSURANCE COMPANY LTD | $ 191 | $ 191 | $ - | $ - |
| UNITRIN PREFERRED INSURANCE COMPANY | $ 12 | $ 12 | $ - | $ - |
| Total | $ 1,447 | $ 1,447 | $ - | $ - |

C. Reinsurance Assumed and Ceded

Not Applicable

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Ceded Reinsurance

Not Applicable

F. Retroactive Reinsurance

(1)

| | Reported Company | |
|---|---|---|
| As: | Assumed | Ceded |
| a. Reserves Transferred: | | |
| 1. Initial Reserves | $ - | $ 94,236,970 |
| 2. Adjustments - Prior Year (s) | $ - | $ 25,763,030 |
| 3. Adjustments - Current Year | $ - | $ - |
| 4. Current Total (1+2+3) | $ - | $ 120,000,000 |
| b. Consideration Paid or Received: | | |
| 1. Initial Consideration | $ - | $ (93,000,000) |
| 2. Adjustments - Prior Year (s) | $ - | $ - |
| 3. Adjustments - Current Year | $ - | $ - |

# NOTES TO FINANCIAL STATEMENTS

| | | |
|---|---|---|
| 4. Current Total (1+2+3) | $ - | $ (93,000,000) |
| c. Paid Losses Reimbursed or Recovered: | | |
| 1. Prior Year (s) | $ - | $ 118,163,028 |
| 2. Current Year | $ - | $ 1,836,972 |
| 3. Current Total (1+2) | $ - | $ 120,000,000 |
| d. Special Surplus from Retroactive Reinsurance: | | |
| 1. Initial Surplus Gain or Loss | $ - | $ - |
| 2. Adjustments - Prior Year (s) | $ - | $ 25,763,030 |
| 3. Adjustments - Current Year | $ - | $ 1,236,970 |
| 4. Current Year Restricted Surplus | $ - | $ (27,000,000) |
| 5. Cumulative Total Transferred to Unassigned Funds (1+2+3+4) | $ - | $ - |

e. All cedents and reinsurers involved in all transactions included in summary totals above:

| Company | Assumed Amount | Ceded Amount |
|---|---|---|
| National Indemnity Company NAIC #20087 | $ - | $ 120,000,000 |
| Total | $ - | $ 120,000,000 |

* Total amounts must agree with totals in a.4 above. Include the NAIC Company Code or Alien Insurer Identification Number for each insurer listed.

f. Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers:

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

K. Reinsurance Credit on Contracts Covering Health Business

Not Applicable

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination** Yes [ ] No [X]

A. Methods Used to Estimate

Not Applicable

B. Method Used to Record

Not Applicable

C. Amount and Percent of Net Retrospective Premiums

Not Applicable

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

Not Applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not Applicable

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

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [ X ]

(2) - (5) Not applicable

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses**

The following provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance for the 2023 & 2022 periods on an undiscounted basis:

| | 2023 | 2022 |
|---|---|---|
| Balance at Beginning of Period | $ 22,157,042 | $ 26,918,768 |
| Loss and Loss Expense Incurred: | | |
| Current Accident Year | $ - | $ - |
| Prior Accident Years | $ 3,431,010 | $ 110,678 |
| | $ 3,431,010 | $ 110,678 |
| Loss and Loss Expense Payments Made For: | | |
| Current Accident Year | $ - | $ - |

# NOTES TO FINANCIAL STATEMENTS

| | | |
|---|---|---|
| Prior Accident Years | $ (5,852,792) | $ (4,872,404) |
| | $ (5,852,792) | $ (4,872,404) |
| Balance at End of Period | $ 19,735,260 | $ 22,157,042 |

**NOTE 26 Intercompany Pooling Arrangements**

Not Applicable

**NOTE 27 Structured Settlements**

A & B The Company has a contigent liability, associated with the purchase of annuities under which the claimant is payee and the Company is owner, of $50,347,306.

| Life Insurance Company | Licensed in Company's State Domicile YES/NO | Statement Value of Annuities |
|---|---|---|
| Aegon Insurance Group | Yes | $ 259,332 |
| AIG Annuity | Yes | $ 8,716,833 |
| Aurora National Life | Yes | $ 437,382 |
| Cigna | Yes | $ 4,061,529 |
| Employers Modern Life Co. | Yes | $ 268,970 |
| Genworth ( Formerly GE Financial Assurance) | Yes | $ 6,879,471 |
| Great American Life Insurance | Yes | $ 5,298,216 |
| Integrity Life Insurance Co. | Yes | $ 5,567,062 |
| Manulife Financial (formerly John Hancock) | Yes | $ 896,621 |
| Metropolitan Life Insurance | Yes | $ 7,840,553 |
| Midland National Life Insurance Company | Yes | $ 4,662,686 |
| Monarch Life Insurance Company | Yes | $ 539,969 |
| Prudential Life Insurance Company | Yes | $ 105,432 |
| Symetra Financial/ SAFECO Life Insurance Company | Yes | $ 503,267 |
| Executive Life ( as of 12.31.12) | No | $ 4,309,983 |
| Total | | $ 50,347,306 |

**NOTE 28 Health Care Receivables**

Not Applicable

**NOTE 29 Participating Policies**

Not Applicable

**NOTE 30 Premium Deficiency Reserves**

Not Applicable

**NOTE 31 High Deductibles**

Not Applicable

**NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

A. Tabular Discount

Not Applicable

B. Nontabular Discount

On October 14 2021, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on the Workers' Compensation line of business only to continue until the Department instructs otherwise. On Februray 8, 2022, the Ohio Department of Insurance granted a permitted practice allowing the Company to discount Loss and LAE (excluding A&O/ULAE) reserves on a non-tabular basis at a rate of 3% on all lines of business, other than Workers' Compensation starting in 2023 to continue unitl December 31, 2023. The change to full discounting was implemented during the 4th quarter 2022. In 2023, the approved initial rate of 3% was increased to 4.25%. The amount of discount for case reserves, IBNR and ALAE at December 31, 2023 is as follows:

| | (1) Case | (2) IBNR | (3) Defense & Cost Containment Expense | (4) Adjusting & Other Expense |
|---|---|---|---|---|
| 1. Homeowners/Farmowners | $ - | $ - | $ - | $ - |
| 2. Private Passenger Auto Liability/Medical | $ - | $ - | $ - | $ - |
| 3. Commercial Auto/Truck Liability/Medical | $ - | $ - | $ - | $ - |
| 4. Workers' Compensation | $ 1,229,000 | $ 268,000 | $ 61,000 | $ - |
| 5. Commercial Multiple Peril | $ - | $ - | $ - | $ - |
| 6. Medical Professional Liability - occurrence | $ - | $ - | $ - | $ - |
| 7. Medical Professional Liability - claims-made | $ - | $ - | $ - | $ - |
| 8. Special Liability | $ - | $ - | $ - | $ - |
| 9. Other Liability - occurrence | $ 295,000 | $ 1,111,000 | $ 537,000 | $ - |
| 10. Other Liability - claims-made | $ - | $ - | $ - | $ - |
| 11. Special Property | $ - | $ - | $ - | $ - |
| 12. Auto Physical Damage | $ - | $ - | $ - | $ - |
| 13. Fidelity, Surety | $ - | $ - | $ - | $ - |
| 14. Other (including Credit, Accident & Health) | $ - | $ - | $ - | $ - |
| 15. International | $ - | $ - | $ - | $ - |
| 16. Reinsurance Nonproportional Assumed Property | $ - | $ - | $ - | $ - |
| 17. Reinsurance Nonproportional Assumed Liability | $ 333,000 | $ 2,481,000 | $ 454,000 | $ - |
| 18. Reinsurance Nonproportional Assumed Financial Lines | $ - | $ - | $ - | $ - |

# NOTES TO FINANCIAL STATEMENTS

| | | | | |
|---|---|---|---|---|
| 19. Products Liability - occurrence | $ - | $ - | $ - | $ - |
| 20. Products Liability - claims-made | $ - | $ - | $ - | $ - |
| 21. Financial Guaranty/Mortgage Guaranty | $ - | $ - | $ - | $ - |
| 22. Warranty | $ - | $ - | $ - | $ - |
| 23. Total (Sum of Lines 1 through 22) | $ 1,857,000 | $ 3,860,000 | $ 1,052,000 | $ - |

** Should include medical loss reserves and all loss adjustment expense reserves, whether reported as tabular or nontabular in Schedule P.

C. Changes in Discount Assumptions

Not Applicable

**NOTE 33 Asbestos/Environmental Reserves**

A. Five-Year Rollforward of Asbestos Reserves, Direct, Assumed and Net

For claims arising on direct and assumed written business, case reserves are established by claim using estimated settlement values and the relative merits of each case. For claims arising from direct written business and reinsurance assumed, IBNR reserves are established to supplement case reserves and to establish allocated loss adjustment expense reserves.

(1) Direct

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 1,945,500 | $ 1,932,073 | $ 1,869,700 | $ 1,865,260 | $ 1,860,555 |
| b. Incurred losses and loss adjustment expense: | $ (10,000) | $ (50,000) | $ - | $ - | $ (145,000) |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 3,427 | $ 12,373 | $ 4,440 | $ 4,705 | $ 114,883 |
| d. Ending reserves (a+b-c): | $ 1,932,073 | $ 1,869,700 | $ 1,865,260 | $ 1,860,555 | $ 1,600,672 |

(2) Assumed Reinsurance

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 41,367,514 | $ 38,331,512 | $ 32,094,541 | $ 30,632,170 | $ 29,940,410 |
| b. Incurred losses and loss adjustment expense: | $ - | $ (4,700,000) | $ (1,170,000) | $ (60,000) | $ (20,000) |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 3,036,002 | $ 1,536,971 | $ 292,371 | $ 631,760 | $ 1,441,390 |
| d. Ending reserves (a+b-c): | $ 38,331,512 | $ 32,094,541 | $ 30,632,170 | $ 29,940,410 | $ 28,479,020 |

(3) Net of Ceded Reinsurance

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 15,682,874 | $ 14,595,305 | $ 11,960,043 | $ 11,008,161 | $ 10,377,872 |
| b. Incurred losses and loss adjustment expense: | $ (130,000) | $ (1,700,000) | $ (338,007) | $ (60,000) | $ 255,400 |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 957,569 | $ 935,262 | $ 613,875 | $ 570,289 | $ 1,536,841 |
| d. Ending reserves (a+b-c): | $ 14,595,305 | $ 11,960,043 | $ 11,008,161 | $ 10,377,872 | $ 9,096,431 |

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

| | |
|---|---|
| (1) Direct Basis: | $ 1,400,222 |
| (2) Assumed Reinsurance Basis: | $ 26,936,618 |
| (3) Net of Ceded Reinsurance Basis: | $ 8,438,057 |

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

| | |
|---|---|
| (1) Direct Basis: | $ 347,501 |
| (2) Assumed Reinsurance Basis: | $ 4,159,490 |
| (3) Net of Ceded Reinsurance Basis: | $ 389,317 |

D. Five-Year Rollforward of Environmental Reserves, Direct, Assumed and Net

For claims arising on direct and assumed written business, case reserves are established by claim using estimated settlement values and the relative merits of each case. For claims arising from direct written business and reinsurance assumed, IBNR reserves are established to supplement case reserves and to establish allocated loss adjustment expense reserves.

(1) Direct

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 3,910,030 | $ 4,893,042 | $ 3,516,838 | $ 5,729,418 | $ 2,221,984 |
| b. Incurred losses and loss adjustment expense: | $ 1,192,000 | $ (1,215,286) | $ 3,612,173 | $ (1,400,000) | $ 4,775,212 |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 208,988 | $ 160,918 | $ 1,399,593 | $ 2,107,434 | $ 2,460,260 |
| d. Ending reserves (a+b-c): | $ 4,893,042 | $ 3,516,838 | $ 5,729,418 | $ 2,221,984 | $ 4,536,936 |

(2) Assumed Reinsurance

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 5,226,410 | $ 2,720,855 | $ 2,752,664 | $ 11,458,041 | $ 10,216,870 |
| b. Incurred losses and loss adjustment expense: | $ - | $ 1,720,500 | $ 9,191,827 | $ (40,000) | $ 3,050,745 |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 2,505,555 | $ 1,688,691 | $ 486,450 | $ 1,201,171 | $ 1,350,722 |
| d. Ending reserves (a+b-c): | $ 2,720,855 | $ 2,752,664 | $ 11,458,041 | $ 10,216,870 | $ 11,916,893 |

(3) Net of Ceded Reinsurance

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Beginning reserves: | $ 7,040,573 | $ 6,177,161 | $ 4,903,764 | $ 14,419,723 | $ 8,981,482 |

# NOTES TO FINANCIAL STATEMENTS

| | | | | | |
|---|---|---|---|---|---|
| b. Incurred losses and loss adjustment expense: | $ 825,000 | $ 2,001,003 | $ 15,177,912 | $ (2,197,867) | $ 3,428,236 |
| c. Calendar year payments for losses and loss adjustment expenses: | $ 1,688,412 | $ 3,274,400 | $ 5,661,953 | $ 3,240,374 | $ 3,613,749 |
| d. Ending reserves (a+b-c): | $ 6,177,161 | $ 4,903,764 | $ 14,419,723 | $ 8,981,482 | $ 8,795,969 |

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

| | |
|---|---|
| (1) Direct Basis: | $ 4,536,636 |
| (2) Assumed Reinsurance Basis: | $ 10,287,556 |
| (3) Net of Ceded Reinsurance Basis: | $ 7,277,536 |

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

| | |
|---|---|
| (1) Direct Basis: | $ 916,211 |
| (2) Assumed Reinsurance Basis: | $ 4,156,554 |
| (3) Net of Ceded Reinsurance Basis: | $ 2,752,029 |

**NOTE 34 Subscriber Savings Accounts**

Not Applicable

**NOTE 35 Multiple Peril Crop Insurance**

Not Applicable

**NOTE 36 Financial Guaranty Insurance**

Not Applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES
## GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ........ Yes [ X ] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ........ Yes [ X ] No [ ] N/A [ ]

1.3 State Regulating? ........ Ohio Department of Insurance

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ........ Yes [ ] No [ X ]

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ........ Yes [ ] No [ X ]

2.2 If yes, date of change: ........

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ........ 12/31/2019

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. ........ 12/31/2019

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ........ 05/28/2021

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 [ X ] No [ ] N/A [ ]

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? ........ Yes [ ] No [ X ]
4.12 renewals? ........ 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? ........ Yes [ ] No [ X ]
4.22 renewals? ........ Yes [ ] No [ X ]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ........ Yes [ ] No [ X ]
If yes, complete and file the merger history data file with the NAIC.

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

| 1<br>Name of Entity | 2<br>NAIC Company Code | 3<br>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 [ X ] No [ ]

6.2 If yes, give full information:
Voluntary Surrendered Virginia License ........

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ........ Yes [ X ] No [ ]

7.2 If yes,
7.21 State the percentage of foreign control; ........ 100.0 %
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<br>Nationality | 2<br>Type of Entity |
|---|---|
| United Kingdom (Direct 11.84%) | Corporation |
| United Kingdom (Direct 11.33%) | Corporation |
| | |

# 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 [ ] No [ X ]

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<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|---|---|---|---|---|
| ........................................................................................................ | ............................................................................ | ........... | ........... | ........... | ........... |

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?

Mayer Hoffman McCann CPAs 685 Third Avenue, New York, NY, 10017 .........................................................................................................

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?

Michael Bradley (Actuarial Consultant), ACAS, MAAA Director - KPMG LLP, 345 Park Avenue, New York, NY 10154 ......................................

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ....................................... Yes [ ] No [ X ]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved .................................................................................................

12.13 Total book/adjusted carrying value .....................................................................................$ ..................................

12.2 If yes, provide explanation

.....................................................................................................................................................................................................

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

.....................................................................................................................................................................................................

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? .......... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ............................................................................................ Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ............................................................................... Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ....................................................... Yes [ X ] No [ ]

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

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

c. Compliance with applicable governmental laws, rules and regulations;

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

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

.....................................................................................................................................................................................................

14.2 Has the code of ethics for senior managers been amended? ................................................................................................................ Yes [ ] No [ X ]

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

.....................................................................................................................................................................................................

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..................................................................................... Yes [ ] No [ X ]

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

.....................................................................................................................................................................................................

# GENERAL INTERROGATORIES

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<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>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 [ X ] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $ ..... 4,000,000

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 [ ]

# GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ 0
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
25.093 Total payable for securities lending reported on the liability page. $ 0

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

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

26.21 Subject to repurchase agreements $ 0
26.22 Subject to reverse repurchase agreements $ 0
26.23 Subject to dollar repurchase agreements $ 0
26.24 Subject to reverse dollar repurchase agreements $ 0
26.25 Placed under option agreements $ 0
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $ 0
26.27 FHLB Capital Stock $ 0
26.28 On deposit with states $ 5,458,754
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<br>Nature of Restriction | 2<br>Description | 3<br>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 [ ]

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<br>Name of Custodian(s) | 2<br>Custodian's Address |
|---|---|
| BNY Mellon Corporation | 500 Grant Street 151-0625 Pittsburgh, PA 15258 |
| | |

# 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<br>Name(s) | 2<br>Location(s) | 3<br>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<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>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<br>Name of Firm or Individual | 2<br>Affiliation |
|---|---|
| Payden & Rygel Investment Management ........ | U........ |
| ........ | ........ |

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

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

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

| 1<br>Central Registration Depository Number | 2<br>Name of Firm or Individual | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With | 5<br>Investment Management Agreement (IMA) Filed |
|---|---|---|---|---|
| 107160 ........ | Payden & Rygel Investment Management ........ | L2GZWMSRUEFTFNIS0711 ........ | SEC ........ | DS........ |
| ........ | ........ | ........ | ........ | ........ |

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

30.2 If yes, complete the following schedule:

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

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

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

# GENERAL INTERROGATORIES

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

| | 1<br>Statement (Admitted) Value | 2<br>Fair Value | 3<br>Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|---|---|---|---|
| 31.1 Bonds | 21,885,603 | 20,272,938 | (1,612,665) |
| 31.2 Preferred stocks | 0 | | 0 |
| 31.3 Totals | 21,885,603 | 20,272,938 | (1,612,665) |

31.4 Describe the sources or methods utilized in determining the fair values:
The Company outsources the investment accounting to ClearWater Analytics. Clearwater utlizes Interactive Data Corporation for determining fair values.

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 [ ] N/A [ X ]

# 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 [ X ]

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<br>Name of Cryptocurrency | 2<br>Immediately Converted to USD, Directly Held, or Both | 3<br>Accepted for Payment of Premiums |
|---|---|---|
| | | |

## OTHER

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

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| | |

41.1 Amount of payments for legal expenses, if any? $ 233,913

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<br>Name | 2<br>Amount Paid |
|---|---|
| Mound Cotton Wollan & Greengrass | 173,689 |
| | |

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

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| | |

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [ X ]

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

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<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 2.1 | Premium Numerator | | 0 |
| 2.2 | Premium Denominator | | |
| 2.3 | Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 | Reserve Numerator | | 0 |
| 2.5 | Reserve Denominator | 19,846,876 | 22,157,043 |
| 2.6 | Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [ ] No [ X ]

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

3.21 Participating policies $

3.22 Non-participating policies $

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]

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

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

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]

5.2 If yes, is the commission paid:

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

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

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ X ]

5.5 If yes, give full information

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company is in run-off.

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 is in run-off.

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 is in run-off.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [ X ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
The Company is in run-off.

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [ X ]

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

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [ X ]

8.2 If yes, give full information

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

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [ X ]

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

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

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

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [ X ]
(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 Yes [ ] No [ X ]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [ X ]

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 [ X ]

# 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): .......... $

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

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

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

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

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

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

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

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

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

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

| | 1<br>Direct Losses<br>Incurred | 2<br>Direct Losses<br>Unpaid | 3<br>Direct Written<br>Premium | 4<br>Direct Premium<br>Unearned | 5<br>Direct Premium<br>Earned |
|---|---|---|---|---|---|
| 16.11 Home .......... | .......... | .......... | .......... | .......... | .......... |
| 16.12 Products .......... | .......... | .......... | .......... | .......... | .......... |
| 16.13 Automobile .......... | .......... | .......... | .......... | .......... | .......... |
| 16.14 Other* | | | | | |

* Disclose type of coverage:
..........

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ X ] 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 | $ 5,950,263 |
| 17.12 | Unfunded portion of Interrogatory 17.11 | $ 5,950,263 |
| 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 | $ 5,950,263 |
| 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 [ X ]

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 [ X ]

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 [ X ] 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 [ ]

# FIVE-YEAR HISTORICAL DATA

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

| | | 1<br>2023 | 2<br>2022 | 3<br>2021 | 4<br>2020 | 5<br>2019 |
|---|---|---|---|---|---|---|
| | **Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)** | | | | | |
| 1. | Liability lines (Lines 11, 16, 17, 18 & 19) | 0 | 0 | 0 | 0 | 0 |
| 2. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | 0 | 0 | 0 | 0 | 0 |
| 3. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 4. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 5. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 6. | Total (Line 35) | 0 | 0 | 0 | 0 | 0 |
| | **Net Premiums Written (Page 8, Part 1B, Col. 6)** | | | | | |
| 7. | Liability lines (Lines 11, 16, 17, 18 & 19) | 0 | 0 | 0 | 0 | 0 |
| 8. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | 0 | 0 | 0 | 0 | 0 |
| 9. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 10. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 11. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 12. | Total (Line 35) | 0 | 0 | 0 | 0 | 0 |
| | **Statement of Income (Page 4)** | | | | | |
| 13 | Net underwriting gain (loss) (Line 8) | (5,662,763) | (1,319,899) | (11,470,415) | (5,900,169) | (4,588,857) |
| 14. | Net investment gain (loss) (Line 11) | 333,599 | 294,897 | 153,085 | 375,112 | 268,582 |
| 15. | Total other income (Line 15) | 1,734,234 | 847,917 | 2,265,449 | 3,008,527 | (564,697) |
| 16. | Dividends to policyholders (Line 17) | | | 0 | 0 | 0 |
| 17. | Federal and foreign income taxes incurred (Line 19) | (206,976) | (1,236,544) | (451,602) | (428,351) | (329,944) |
| 18. | Net income (Line 20) | (3,387,954) | 1,059,459 | (8,600,278) | (2,088,179) | (4,555,029) |
| | **Balance Sheet Lines (Pages 2 and 3)** | | | | | |
| 19. | Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) | 31,402,693 | 30,146,116 | 28,805,344 | 27,146,202 | 31,373,005 |
| 20. | Premiums and considerations (Page 2, Col. 3) | | | | | |
| | 20.1 In course of collection (Line 15.1) | 0 | 0 | 0 | 0 | 0 |
| | 20.2 Deferred and not yet due (Line 15.2) | 0 | 0 | 0 | 0 | 0 |
| | 20.3 Accrued retrospective premiums (Line 15.3) | 0 | 0 | 0 | 0 | 0 |
| 21. | Total liabilities excluding protected cell business (Page 3, Line 26) | 23,285,961 | 25,136,453 | 23,473,187 | 20,435,400 | 22,594,748 |
| 22. | Losses (Page 3, Line 1) | 14,390,914 | 18,170,843 | 19,066,162 | 21,002,167 | 22,549,927 |
| 23. | Loss adjustment expenses (Page 3, Line 3) | 5,344,347 | 3,986,200 | 7,852,607 | 5,563,915 | 6,804,675 |
| 24. | Unearned premiums (Page 3, Line 9) | | | 0 | 0 | 0 |
| 25. | Capital paid up (Page 3, Lines 30 & 31) | 3,525,000 | 3,525,000 | 3,525,000 | 3,525,000 | 3,525,000 |
| 26. | Surplus as regards policyholders (Page 3, Line 37) | 8,116,732 | 5,009,663 | 5,332,156 | 6,710,802 | 8,778,258 |
| | **Cash Flow (Page 5)** | | | | | |
| 27. | Net cash from operations (Line 11) | (5,933,996) | (3,355,675) | (2,514,018) | (4,895,614) | (6,589,732) |
| | **Risk-Based Capital Analysis** | | | | | |
| 28. | Total adjusted capital | 1,347,732 | (406,337) | (1,627,844) | 6,710,802 | 8,778,258 |
| 29. | Authorized control level risk-based capital | 4,849,040 | 5,958,774 | 5,664,623 | 4,452,826 | 5,210,918 |
| | **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) | 85.3 | 85.8 | 74.3 | 93.0 | 80.3 |
| 31. | Stocks (Lines 2.1 & 2.2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 32. | Mortgage loans on real estate (Lines 3.1 and 3.2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 33. | Real estate (Lines 4.1, 4.2 & 4.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 34. | Cash, cash equivalents and short-term investments (Line 5) | 14.7 | 14.2 | 25.7 | 7.0 | 19.7 |
| 35. | Contract loans (Line 6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 36. | Derivatives (Line 7) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 37. | Other invested assets (Line 8) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 38. | Receivables for securities (Line 9) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 | 0 | 0 |
| 43. | Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) | | | 0 | 0 | 0 |
| 44. | Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) | | | 0 | 0 | 0 |
| 45. | Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | 0 | 0 | 0 | 0 | 0 |
| 46. | Affiliated mortgage loans on real estate | | | 0 | 0 | 0 |
| 47. | All other affiliated | | | 0 | 0 | 0 |
| 48. | Total of above Lines 42 to 47 | 0 | 0 | 0 | 0 | 0 |
| 49. | Total Investment in Parent included in Lines 42 to 47 above | | | 0 | 0 | 0 |
| 50. | Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

# FIVE-YEAR HISTORICAL DATA

(Continued)

| | | 1<br>2023 | 2<br>2022 | 3<br>2021 | 4<br>2020 | 5<br>2019 |
|---|---|---|---|---|---|---|
| | **Capital and Surplus Accounts (Page 4)** | | | | | |
| 51. | Net unrealized capital gains (losses) (Line 24) | | | 0 | 0 | 9,211 |
| 52. | Dividends to stockholders (Line 35) | | | 0 | 0 | 0 |
| 53. | Change in surplus as regards policyholders for the year (Line 38) | 3,107,069 | (322,491) | (1,378,646) | (2,067,458) | (8,289,828) |
| | **Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)** | | | | | |
| 54. | Liability lines (Lines 11, 16, 17, 18 & 19) | 1,175,985 | 1,835,004 | 1,228,703 | 1,643,834 | 2,596,224 |
| 55. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | 0 | 0 | 0 | 0 | 0 |
| 56. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 57. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 58. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | 1,329,222 | 292,957 | 372,508 | 1,576,870 | 2,592,337 |
| 59. | Total (Line 35) | 2,505,207 | 2,127,961 | 1,601,211 | 3,220,704 | 5,188,561 |
| | **Net Losses Paid (Page 9, Part 2, Col. 4)** | | | | | |
| 60. | Liability lines (Lines 11, 16, 17, 18 & 19) | 718,144 | 1,325,163 | 1,097,187 | 2,356,418 | 1,103,284 |
| 61. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | 0 | 0 | 0 | 0 | 0 |
| 62. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 0 | 0 | 0 | 0 | 0 |
| 63. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 64. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | 1,318,707 | 61,414 | 616,420 | 919,293 | 493,600 |
| 65. | Total (Line 35) | 2,036,851 | 1,386,577 | 1,713,607 | 3,275,711 | 1,596,884 |
| | **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 | 0.0 | 0.0 | 0.0 |
| 68. | Loss expenses incurred (Line 3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 69. | Other underwriting expenses incurred (Line 4) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 70. | Net underwriting gain (loss) (Line 8) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | **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 | 0.0 | 0.0 | 0.0 |
| 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 | 0.0 | 0.0 | 0.0 |
| 73. | Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | **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) | 4,786 | (2,043) | 15,125 | 2,453 | 1,000 |
| 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) | 95.5 | (38.3) | 225.4 | 27.9 | 5.9 |
| | **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) | 2,743 | 13,081 | 17,578 | 3,453 | 3,103 |
| 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) | 51.4 | 194.9 | 200.2 | 20.2 | 18.4 |

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

If no, please explain:

# SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

## SCHEDULE P - PART 1 - SUMMARY

($000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 | 11 | Number of Claims Reported Direct and Assumed |
| | Direct and Assumed | Ceded | Net (1 - 2) | 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 | 2,505 | 469 | 3,965 | 237 | 765 | 0 | 0 | 6,529 | XXX |
| 2. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 3. 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4. 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5. 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 6. 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 7. 2019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 8. 2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9. 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 10. 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 11. 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 12. Totals | XXX | XXX | XXX | 2,505 | 469 | 3,965 | 237 | 765 | 0 | 0 | 6,529 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 | 24 | 25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | | | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | 21 Direct and Assumed | 22 Ceded | Salvage and Subrogation Anticipated | Total Net Losses and Expenses Unpaid | Number of Claims Outstanding Direct and Assumed |
| 1. Prior | 14,672 | 8,218 | 39,238 | 25,582 | 0 | 0 | 10,304 | 6,665 | 2,758 | 0 | 0 | 26,507 | XXX |
| 2. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 3. 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4. 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5. 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 6. 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 7. 2019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 8. 2020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 9. 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 10. 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 11. 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 12. Totals | 14,672 | 8,218 | 39,238 | 25,582 | 0 | 0 | 10,304 | 6,665 | 2,758 | 0 | 0 | 26,507 | 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 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | Inter-Company Pooling Participation Percentage | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | 5,717 | 1,052 | XXX | 14,393 | 5,345 |
| 2. 2014 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 3. 2015 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 4. 2016 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 5. 2017 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 6. 2018 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 7. 2019 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 8. 2020 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 9. 2021 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 10. 2022 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 11. 2023 | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | | 0 | 0 |
| 12. Totals | XXX | XXX | XXX | XXX | XXX | XXX | 5,717 | 1,052 | XXX | 14,393 | 5,345 |

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

# SCHEDULE P - PART 2 - SUMMARY

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>2014 | 2<br>2015 | 3<br>2016 | 4<br>2017 | 5<br>2018 | 6<br>2019 | 7<br>2020 | 8<br>2021 | 9<br>2022 | 10<br>2023 | 11<br>One Year | 12<br>Two Year |
| 1. Prior | 33,717 | 33,717 | 38,656 | 48,466 | 50,569 | 51,569 | 54,022 | 69,146 | 67,103 | 71,889 | 4,786 | 2,743 |
| 2. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2015 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2016 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2017 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2018 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2019 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2020 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. 2021 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 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 | 4,786 | 2,743 |

# 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<br>Number of Claims Closed With Loss Payment | 12<br>Number of Claims Closed Without Loss Payment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>2014 | 2<br>2015 | 3<br>2016 | 4<br>2017 | 5<br>2018 | 6<br>2019 | 7<br>2020 | 8<br>2021 | 9<br>2022 | 10<br>2023 | | |
| 1. Prior | 000 | 3,531 | 9,596 | 17,668 | 21,489 | 25,024 | 30,264 | 38,088 | 42,376 | 48,140 | XXX | XXX |
| 2. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 3. 2015 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 4. 2016 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 5. 2017 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 6. 2018 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 7. 2019 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | XXX | XXX |
| 8. 2020 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX |
| 9. 2021 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 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<br>2014 | 2<br>2015 | 3<br>2016 | 4<br>2017 | 5<br>2018 | 6<br>2019 | 7<br>2020 | 8<br>2021 | 9<br>2022 | 10<br>2023 |
| 1. Prior | 19,633 | 18,931 | 18,771 | 22,131 | 21,636 | 19,617 | 17,657 | 25,221 | 18,259 | 17,295 |
| 2. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2015 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2016 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2017 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2018 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2019 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2020 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 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 |

# SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | 1<br>Active Status (a) | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken<br>2<br>Direct Premiums Written | <br>3<br>Direct Premiums Earned | 4<br>Dividends Paid or Credited to Policyholders on Direct Business | 5<br>Direct Losses Paid (Deducting Salvage) | 6<br>Direct Losses Incurred | 7<br>Direct Losses Unpaid | 8<br>Finance and Service Charges Not Included in Premiums | 9<br>Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
|---|---|---|---|---|---|---|---|---|---|
| 1. Alabama AL | L | 0 | 0 | 0 | 0 | (554) | 0 | | |
| 2. Alaska AK | N | | | | | | | | |
| 3. Arizona AZ | L | | | | | | | | |
| 4. Arkansas AR | L | 0 | 0 | 0 | 0 | 111 | 111 | | |
| 5. California CA | L | 0 | 0 | 0 | 0 | (4,438) | 334 | | |
| 6. Colorado CO | N | | | | | | | | |
| 7. Connecticut CT | L | | | | | | | | |
| 8. Delaware DE | L | | | | | | | | |
| 9. District of Columbia DC | L | | | | | | | | |
| 10. Florida FL | N | 0 | 0 | 0 | 81,442 | 1,035,204 | 975,777 | | |
| 11. Georgia GA | L | 0 | 0 | 0 | 0 | (181) | 0 | | |
| 12. Hawaii HI | N | | | | | | | | |
| 13. Idaho ID | L | | | | | | | | |
| 14. Illinois IL | N | 0 | 0 | 0 | 0 | (440) | 668 | | |
| 15. Indiana IN | L | 0 | 0 | 0 | 0 | (181) | 0 | | |
| 16. Iowa IA | N | 0 | 0 | 0 | 0 | 295 | 668 | | |
| 17. Kansas KS | N | 0 | 0 | 0 | 0 | (181) | 0 | | |
| 18. Kentucky KY | L | | | | | | | | |
| 19. Louisiana LA | L | 0 | 0 | 0 | 34,714 | 1,722,024 | 2,662,607 | | |
| 20. Maine ME | N | | | | | | | | |
| 21. Maryland MD | L | | | | | | | | |
| 22. Massachusetts MA | L | 0 | 0 | 0 | 99,168 | 8,483 | 26,243 | | |
| 23. Michigan MI | L | 0 | 0 | 0 | 332,858 | (1,116,214) | 5,348,077 | | |
| 24. Minnesota MN | L | 0 | 0 | 0 | (61,977) | (86,101) | 0 | | |
| 25. Mississippi MS | N | | | | | | | | |
| 26. Missouri MO | L | 0 | 0 | 0 | 11,095 | (4,811) | 86,868 | | |
| 27. Montana MT | L | | | | | | | | |
| 28. Nebraska NE | L | | | | | | | | |
| 29. Nevada NV | N | | | | | | | | |
| 30. New Hampshire NH | L | | | | | | | | |
| 31. New Jersey NJ | L | 0 | 0 | 0 | 18,705 | (8,981) | 74,122 | | |
| 32. New Mexico NM | L | | | | | | | | |
| 33. New York NY | N | 0 | 0 | 0 | 3,744 | (3,219) | 22,231 | | |
| 34. North Carolina NC | L | | | | | | | | |
| 35. North Dakota ND | N | | | | | | | | |
| 36. Ohio OH | L | 0 | 0 | 0 | 0 | (24,043) | 154,927 | | |
| 37. Oklahoma OK | L | | | | | | | | |
| 38. Oregon OR | L | | | | | | | | |
| 39. Pennsylvania PA | L | 0 | 0 | 0 | 113,859 | 293,497 | 403,176 | | |
| 40. Rhode Island RI | L | | | | | | | | |
| 41. South Carolina SC | L | | | | | | | | |
| 42. South Dakota SD | N | | | | | | | | |
| 43. Tennessee TN | N | | | | | | | | |
| 44. Texas TX | L | 0 | 0 | 0 | 22,073 | (38,593) | 196,850 | | |
| 45. Utah UT | L | 0 | 0 | 0 | 15,560 | 58,822 | 51,719 | | |
| 46. Vermont VT | N | | | | | | | | |
| 47. Virginia VA | N | 0 | 0 | 0 | 0 | (22,842) | 145,943 | | |
| 48. Washington WA | N | | | | | | | | |
| 49. West Virginia WV | N | 0 | 0 | 0 | 106,346 | 14,356 | 7,111 | | |
| 50. Wisconsin WI | L | 0 | 0 | 0 | 0 | (372) | 0 | | |
| 51. Wyoming WY | N | | | | | | | | |
| 52. American Samoa AS | N | | | | | | | | |
| 53. Guam GU | N | | | | | | | | |
| 54. Puerto Rico PR | N | | | | | | | | |
| 55. U.S. Virgin Islands VI | N | | | | | | | | |
| 56. Northern Mariana Islands MP | N | | | | | | | | |
| 57. Canada CAN | N | | | | | | | | |
| 58. Aggregate other alien OT | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. Totals | XXX | 0 | 0 | 0 | 777,587 | 1,821,641 | 10,157,432 | 0 | 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 ...... 32
2. R - Registered - Non-domiciled RRGs ...... 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) ...... 0
4. Q - Qualified - Qualified or accredited reinsurer ...... 0
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile ...... 0
6. N - None of the above - Not allowed to write business in the state ...... 25

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

No premiums. Company is in run-off.

| Company Name | Holding | Reg. No. | Registered Office | FCA NAIC# | State Code |
|---|---|---|---|---|---|
| R&Q Insurance Holdings Ltd. | | 47341 | Clarendon House, 2 Church Street, Hamilton, HM11, Bermuda | | |
| R&Q UK Holdings Limited | 100% | 3671097 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Oast Limited | 100% | 3593065 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| Randall & Quilter PS Holdings Inc | 100% | 83-1770410 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| Randall & Quilter II Holdings Limited | 100% | 7659577 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Re (Bermuda) Limited | 100% | 41047 | Clarendon House, 2 Church St, Hamilton. HM11 Bermuda | | |
| Distinguished Re Ltd | 100% | 10875 | First Floor, Trident House, Lower Broad Street, Bridgetown, Barbados | | |
| R&Q Capital No. 1 Limited | 100% | 7382921 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| CMAL LLC | 100% | 20-2233889 | c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington DE 19808, USA | | DE |
| R&Q Capital No.6 Limited | 100% | 7066541 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Capital No.7 Limited | 100% | 7066562 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Reinsurance Company (UK) Limited | 100% | 1315641 | 71 Fenchurch Street, London, EC3M 4BS, England | 202188 | |
| La Licorne Compagnie de Reassurances SA | 100% | 316 695 469 | 26-26 Rue des Londres, 75009 Paris, France | | |
| Capstan Insurance Company Limited | 100% | 14527 | Maison Trinity, Trinity Square, St Peter Port, Guernsey, GY1 4AT | 34889 | |
| R&Q Overseas Holdings Limited | 100% | 12807710 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| Sandell Holdings Ltd | 100% | 49850 | Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda | | |
| R&Q Re (Cayman) Ltd. | 100% | 131513 | P.O. Box 69, 18 Forum Lane, 2nd Floor, Camana Bay, George Town, Grand Cayman, KY1-1102, Cayman Islands | | |
| R&Q Delta Company Limited | 100% | 10344871 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Ireland Company Limited by Guarantee | 100% | 10272 | 10 Earlsfort Terrace, Dublin 2, D02 T380 Ireland | | |
| R&Q Ireland Claims Services Limited | 100% | 505967 | 10 Earlsfort Terrace, Dublin 2, D02 T380 Ireland | | |
| R&Q Capital No. 8 Limited | 100% | 5989679 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| The World Marine & General Insurance PLC | 100% | 42652 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| Inceptum Insurance Company Limited | 100% | 3581552 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Gamma Company Limited | 100% | 1335239 | 71 Fenchurch Street, London, EC3M 4BS, England | 202793 | |
| R&Q Holdings (IOM) Limited | 100% | 127029C | 3rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta | | |
| Pender Mutual insurance Company Limited | 100% | 107718C | 3rd Floor, St. James's Chambers, 64a/65 Athol Street, Douglas Isle of Man IM1 6JE | | |
| Hickson Insurance Limited | 100% | 7256 | 3rd Floor, St. James's Chambers, 64a/65 Athol Street, Douglas Isle of Man IM1 6JE | | |
| R&Q Insurance (IOM) Limited | 100% | 077421C | 3rd Floor, St. Georges Court, Upper Church Street, Douglas, IM1 1 EE, Isle of Man | | |
| R&Q Syndicate Management Limited | 100% | 5957729 | 90 Fenchurch Street, London, EC3M 4BS, United Kingdom | | |
| Vibe Services Management Limited | 100% | 6895146 | 90 Fenchurch Street, London, EC3M 4BS, United Kingdom | | |
| R&Q Services Bermuda Limited | 100% | 202100331 | Clarendon House, 2 Church St, Hamilton. HM11 Bermuda | | |
| R&Q Eta Company Limited | 100% | 05008295 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| Randall & Quilter IS Holdings Limited | 100% | 7659581 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Quiem Financial Services Limited | 100% | 2192234 | 71 Fenchurch Street, London, EC3M 4BS, England | 134699 | |
| R&Q Central Services Limited | 100% | 4179375 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Insurance Services Limited | 100% | 1097308 | 71 Fenchurch Street, London, EC3M 4BS, England | 314329 | |
| Grafton US Holdings Inc. | 100% | 45-0886689 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| Risk Transfer Underwriting Inc. | 100% | 45-0981421 | c/o Cogency Global Inc., 29 W. High Street, East Hampton, CT 06424 | | CT |
| Excess and Treaty Management Corporation | 100% | 41-1568621 | One Logan Square, Suite 320, Philadelphia, PA 19103 USA | | NY |
| R&Q Solutions LLC | 100% | 13-3978252 | One Logan Square, Suite 320, Philadelphia, PA 19103 USA | | DE |
| National Legacy Insurance Company | 100% | 83-4075549 | c/o Cogency, 15205 Traditions Lake Parkway, Edmond, OK 73013 USA | 16660 | OK |
| GLOBAL Reinsurance Corporation of America | 100% | 13-5009848 | 250 West 55th Street, Suite 2502, New York City, NY 10019, USA | 21032 | NY |
| R&Q Healthcare Interests LLC | 100% | 38-3934576 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| R&Q Reinsurance Company (In Liquidation) | 100% | 23-1740414 | One Logan Square, Suite 320, Philadelphia, PA 19103 USA | 22705 | PA |
| Transport Insurance Company | 100% | 75-0784127 | 3958-D Brown Park Drive, Hillard OH 43026 | 33014 | OH |
| ICDC, Ltd. | 100% | 52-1557469 | 961 Dorset Street, South Burlington, VT 05403, USA | | VT |
| GLOBAL U.S. Holdings, Inc | 100% | 13-3907460 | 250 West 55th Street, Suite 2502, New York City, NY 10019, USA | | NY |

| Company Name | Holding | Reg. No. | Registered Office | FCA NAIC# | State Code |
|---|---|---|---|---|---|
| Randall & Quilter Underwriting Management Holdings Limited | 100% | 7504909 | 71 Fenchurch Street, London EC3M 4BS, England | | |
| R&Q Munro Services Company Limited | 100% | 3937013 | 71 Fenchurch Street, London EC3M 4BS, England | | |
| R&Q Munro MA Limited | 100% | 8576587 | 71 Fenchurch Street, London EC3M 4BS, England | | |
| Randall & Quilter America Holdings Inc. | 100% | 13-3496014 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| Accredited International Insurance Group Inc. | 100% | 93-3850341 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| Accredited America Insurance Holding Corporation | 100% | 59-0868428 | 4798 New Broad Street, Suite 200, Orlando, FL 32814 | | FL |
| Accredited Bond Agencies, Inc. | 100% | 59-3457839 | 4798 New Broad Street, Suite 200, Orlando, FL 32814 | | FL |
| Accredited Specialty Insurance Company | 100% | 85-1940387 | c/o Cogency, 1090 S. Gilbert Rd., Ste. 106-128, Gilbert, AZ 85296 | 16835 | AZ |
| Accredited Surety and Casualty Company, Inc. | 100% | 59-1362150 | 4798 New Broad Street, Suite 200, Orlando, FL 32814 | 26379 | FL |
| Accredited Management Company LLC | 100% | 93-3658944 | c/o Cogency Global Inc, 850 New Burton Road, Suite 201, Dover, DE 19904 | | DE |
| Accredited R&Q Limited | 100% | 14823445 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| R&Q Malta Holdings Limited | 100% | C59458 | 3rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta | | |
| Accredited Insurance (Europe) Limited | 100% | C59505 | 3rd Floor, Development House, St Anne Street, Floriana, FRN 9010, Malta | | |
| Accredited Insurance Limited (Italian Branch) | 100% | MI-2593933 | Via Della Moscova 3, Milano (MI), CAP 20121, Italy | | |
| Accredited Insurance (Europe) Limited (UK Branch) | 100% | FC036274 | 71 Fenchurch Street, London, EC3M 4BS, England | | |
| Program Management Services UK Limited | 100% | 15079242 | 71 Fenchurch Street, London, EC3M 4BS, England | | |

# OVERFLOW PAGE FOR WRITE-INS

# NONE