



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE  
SCOTTSDALE INDEMNITY COMPANY

NAIC Group Code01400140NAIC Company Code15580Employer's ID Number31-1117969  
(Current)(Prior)

Organized under the Laws ofOHIO, State of Domicile or Port of EntryOH  
Country of DomicileUnited States of America

Incorporated/Organized11/14/1984Commenced Business08/01/1985

Statutory Home OfficeONE WEST NATIONWIDE BLVD.,COLUMBUS, OH, US 43215-2220  
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office18700 N. HAYDEN ROAD  
(Street and Number)  
SCOTTSDALE, AZ, US 85255480-365-4000  
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressONE WEST NATIONWIDE BLVD., 1-14-301COLUMBUS, OH, US 43215-2220  
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and RecordsONE WEST NATIONWIDE BLVD., 1-14-301  
(Street and Number)  
COLUMBUS, OH, US 43215-2220614-249-1545  
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website AddressWWW.NATIONWIDE.COM

Statutory Statement ContactANDREA D. IACOBONI614-249-1545  
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OFFICERS

PRESIDENTRUSSELL MARK JOHNSTONVP & TREASURERKIMBERLY ELLEN LACKER #

SVP & SECRETARYDENISE LYNN SKINGLE

OTHER

KEVIN PAUL SCHEIDERER #, VP-CHIEF TAX OFFC

DIRECTORS OR TRUSTEES

MARK ALLEN BERVENOSCAR GUERRERO  
CASEY ELLEN KEMPTON #DAVID NEIL NELSONRUSSELL MARK JOHNSTON

State ofOHIOSS  
County ofFRANKLIN

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.

RUSSELL MARK JOHNSTON  
PRESIDENT

DENISE LYNN SKINGLE  
SVP & SECRETARY

KIMBERLY ELLEN LACKER  
VP & TREASURER

Subscribed and sworn to before me this4th day ofFEBRUARY2025

- 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.....



Ryan James Lamb  
Notary Public, State of Ohio  
Commission #: 2024-RE-883431  
My Commission Expires 10-30-29

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

ASSETS

|                                                                                   | Current Year |                         |                                           | Prior Year                  |
|-----------------------------------------------------------------------------------|--------------|-------------------------|-------------------------------------------|-----------------------------|
|                                                                                   | 1<br>Assets  | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) | 4<br>Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....                                                       | 37,445,506   |                         | 37,445,506                                | 36,670,825                  |
| 2. Stocks (Schedule D):                                                           |              |                         |                                           |                             |
| 2.1 Preferred stocks .....                                                        |              |                         |                                           |                             |
| 2.2 Common stocks .....                                                           |              |                         |                                           |                             |
| 3. Mortgage loans on real estate (Schedule B):                                    |              |                         |                                           |                             |
| 3.1 First liens .....                                                             |              |                         |                                           |                             |
| 3.2 Other than first liens.....                                                   |              |                         |                                           |                             |
| 4. Real estate (Schedule A):                                                      |              |                         |                                           |                             |
| 4.1 Properties occupied by the company (less \$ .....                             |              |                         |                                           |                             |
| encumbrances) .....                                                               |              |                         |                                           |                             |
| 4.2 Properties held for the production of income (less                            |              |                         |                                           |                             |
| \$ ..... encumbrances) .....                                                      |              |                         |                                           |                             |
| 4.3 Properties held for sale (less \$ .....                                       |              |                         |                                           |                             |
| encumbrances) .....                                                               |              |                         |                                           |                             |
| 5. Cash (\$ .....20,498 , Schedule E - Part 1), cash equivalents                  |              |                         |                                           |                             |
| (\$ .....901,040 , Schedule E - Part 2) and short-term                            |              |                         |                                           |                             |
| investments (\$ ..... , Schedule DA) .....                                        | 921,538      |                         | 921,538                                   | 580,914                     |
| 6. Contract loans (including \$ .....0 premium notes) .....                       |              |                         |                                           |                             |
| 7. Derivatives (Schedule DB) .....                                                |              |                         |                                           |                             |
| 8. Other invested assets (Schedule BA) .....                                      |              |                         |                                           |                             |
| 9. Receivable for securities .....                                                |              |                         |                                           |                             |
| 10. Securities lending reinvested collateral assets (Schedule DL) .....           |              |                         |                                           |                             |
| 11. Aggregate write-ins for invested assets .....                                 |              |                         |                                           |                             |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....                     | 38,367,044   |                         | 38,367,044                                | 37,251,739                  |
| 13. Title plants less \$ .....0 charged off (for Title insurers                   |              |                         |                                           |                             |
| only) .....                                                                       |              |                         |                                           |                             |
| 14. Investment income due and accrued .....                                       | 310,884      |                         | 310,884                                   | 291,909                     |
| 15. Premiums and considerations:                                                  |              |                         |                                           |                             |
| 15.1 Uncollected premiums and agents' balances in the course of collection.....   | 12,670,787   | 591,040                 | 12,079,747                                | 12,062,176                  |
| 15.2 Deferred premiums, agents' balances and installments booked but              |              |                         |                                           |                             |
| deferred and not yet due (including \$ .....0                                     |              |                         |                                           |                             |
| earned but unbilled premiums) .....                                               |              |                         |                                           |                             |
| 15.3 Accrued retrospective premiums (\$ .....0 ) and                              |              |                         |                                           |                             |
| contracts subject to redetermination (\$ .....0 ) .....                           |              |                         |                                           |                             |
| 16. Reinsurance:                                                                  |              |                         |                                           |                             |
| 16.1 Amounts recoverable from reinsurers .....                                    | 13,890,254   |                         | 13,890,254                                | 15,986,464                  |
| 16.2 Funds held by or deposited with reinsured companies .....                    | 128,764      |                         | 128,764                                   | 126,838                     |
| 16.3 Other amounts receivable under reinsurance contracts .....                   | 7,166,515    |                         | 7,166,515                                 | 2,663,994                   |
| 17. Amounts receivable relating to uninsured plans .....                          |              |                         |                                           |                             |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .... |              |                         |                                           |                             |
| 18.2 Net deferred tax asset .....                                                 | 89,931       |                         | 89,931                                    | 105,654                     |
| 19. Guaranty funds receivable or on deposit .....                                 |              |                         |                                           |                             |
| 20. Electronic data processing equipment and software .....                       |              |                         |                                           |                             |
| 21. Furniture and equipment, including health care delivery assets                |              |                         |                                           |                             |
| (\$ .....0 ) .....                                                                |              |                         |                                           |                             |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....  |              |                         |                                           |                             |
| 23. Receivables from parent, subsidiaries and affiliates .....                    |              |                         |                                           | 144                         |
| 24. Health care (\$ .....0 ) and other amounts receivable .....                   |              |                         |                                           |                             |
| 25. Aggregate write-ins for other-than-invested assets .....                      | 1,331        |                         | 1,331                                     | 549                         |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and             |              |                         |                                           |                             |
| Protected Cell Accounts (Lines 12 to 25) .....                                    | 72,625,510   | 591,040                 | 72,034,470                                | 68,489,467                  |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell                |              |                         |                                           |                             |
| Accounts .....                                                                    |              |                         |                                           |                             |
| 28. Total (Lines 26 and 27)                                                       | 72,625,510   | 591,040                 | 72,034,470                                | 68,489,467                  |
| DETAILS OF WRITE-INS                                                              |              |                         |                                           |                             |
| 1101. ....                                                                        |              |                         |                                           |                             |
| 1102. ....                                                                        |              |                         |                                           |                             |
| 1103. ....                                                                        |              |                         |                                           |                             |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....         |              |                         |                                           |                             |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)                   |              |                         |                                           |                             |
| 2501. Miscellaneous .....                                                         | 1,331        |                         | 1,331                                     | 549                         |
| 2502. ....                                                                        |              |                         |                                           |                             |
| 2503. ....                                                                        |              |                         |                                           |                             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....         |              |                         |                                           |                             |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)                   | 1,331        |                         | 1,331                                     | 549                         |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

|                                                                                                                                                                                                                                                                                                                                     | 1<br>Current Year | 2<br>Prior Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) .....                                                                                                                                                                                                                                                                                        |                   |                 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....                                                                                                                                                                                                                             | 57                | 57              |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....                                                                                                                                                                                                                                                                      |                   |                 |
| 4. Commissions payable, contingent commissions and other similar charges .....                                                                                                                                                                                                                                                      |                   |                 |
| 5. Other expenses (excluding taxes, licenses and fees) .....                                                                                                                                                                                                                                                                        |                   |                 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....                                                                                                                                                                                                                                                      |                   |                 |
| 7.1 Current federal and foreign income taxes (including \$ .....7,380 on realized capital gains (losses)) .....                                                                                                                                                                                                                     | 231,379           | 187,001         |
| 7.2 Net deferred tax liability .....                                                                                                                                                                                                                                                                                                |                   |                 |
| 8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....                                                                                                                                                                                                                                                                    |                   |                 |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... 102,465,252 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) ..... |                   |                 |
| 10. Advance premium .....                                                                                                                                                                                                                                                                                                           |                   |                 |
| 11. Dividends declared and unpaid:                                                                                                                                                                                                                                                                                                  |                   |                 |
| 11.1 Stockholders .....                                                                                                                                                                                                                                                                                                             |                   |                 |
| 11.2 Policyholders .....                                                                                                                                                                                                                                                                                                            |                   |                 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) .....                                                                                                                                                                                                                                                            | 29,248,669        | 26,026,609      |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....                                                                                                                                                                                                                                          | 128,764           | 126,838         |
| 14. Amounts withheld or retained by company for account of others .....                                                                                                                                                                                                                                                             |                   |                 |
| 15. Remittances and items not allocated .....                                                                                                                                                                                                                                                                                       |                   |                 |
| 16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....                                                                                                                                                                                                                                  |                   |                 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates .....                                                                                                                                                                                                                                                   |                   |                 |
| 18. Drafts outstanding .....                                                                                                                                                                                                                                                                                                        |                   |                 |
| 19. Payable to parent, subsidiaries and affiliates .....                                                                                                                                                                                                                                                                            | 3,890,669         | 4,689,092       |
| 20. Derivatives .....                                                                                                                                                                                                                                                                                                               |                   |                 |
| 21. Payable for securities .....                                                                                                                                                                                                                                                                                                    |                   |                 |
| 22. Payable for securities lending .....                                                                                                                                                                                                                                                                                            |                   |                 |
| 23. Liability for amounts held under uninsured plans .....                                                                                                                                                                                                                                                                          |                   |                 |
| 24. Capital notes \$ .....0 and interest thereon \$ .....0 .....                                                                                                                                                                                                                                                                    |                   |                 |
| 25. Aggregate write-ins for liabilities .....                                                                                                                                                                                                                                                                                       |                   |                 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....                                                                                                                                                                                                                                               | 33,499,538        | 31,029,597      |
| 27. Protected cell liabilities .....                                                                                                                                                                                                                                                                                                |                   |                 |
| 28. Total liabilities (Lines 26 and 27) .....                                                                                                                                                                                                                                                                                       | 33,499,538        | 31,029,597      |
| 29. Aggregate write-ins for special surplus funds .....                                                                                                                                                                                                                                                                             |                   |                 |
| 30. Common capital stock .....                                                                                                                                                                                                                                                                                                      | 3,500,040         | 3,500,040       |
| 31. Preferred capital stock .....                                                                                                                                                                                                                                                                                                   |                   |                 |
| 32. Aggregate write-ins for other-than-special surplus funds .....                                                                                                                                                                                                                                                                  |                   |                 |
| 33. Surplus notes .....                                                                                                                                                                                                                                                                                                             |                   |                 |
| 34. Gross paid in and contributed surplus .....                                                                                                                                                                                                                                                                                     | 22,365,344        | 22,365,344      |
| 35. Unassigned funds (surplus) .....                                                                                                                                                                                                                                                                                                | 12,669,548        | 11,594,486      |
| 36. Less treasury stock, at cost:                                                                                                                                                                                                                                                                                                   |                   |                 |
| 36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....                                                                                                                                                                                                                                                              |                   |                 |
| 36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....                                                                                                                                                                                                                                                           |                   |                 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....                                                                                                                                                                                                                                              | 38,534,932        | 37,459,870      |
| 38. TOTALS (Page 2, Line 28, Col. 3) .....                                                                                                                                                                                                                                                                                          | 72,034,470        | 68,489,467      |
| DETAILS OF WRITE-INS                                                                                                                                                                                                                                                                                                                |                   |                 |
| 2501. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2502. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2503. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                                                                                                                                                                                                                                           |                   |                 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)                                                                                                                                                                                                                                                                     |                   |                 |
| 2901. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2902. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2903. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....                                                                                                                                                                                                                                                           |                   |                 |
| 2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)                                                                                                                                                                                                                                                                     |                   |                 |
| 3201. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 3202. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 3203. ....                                                                                                                                                                                                                                                                                                                          |                   |                 |
| 3298. Summary of remaining write-ins for Line 32 from overflow page .....                                                                                                                                                                                                                                                           |                   |                 |
| 3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)                                                                                                                                                                                                                                                                     |                   |                 |

STATEMENT OF INCOME

|                                                                                                                                                                  | 1<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) .....                                                                                                             |                   |                 |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....                                                                                           |                   |                 |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....                                                                                        |                   |                 |
| 5. Aggregate write-ins for underwriting deductions .....                                                                                                         |                   |                 |
| 6. Total underwriting deductions (Lines 2 through 5) .....                                                                                                       |                   |                 |
| 7. Net income of protected cells .....                                                                                                                           |                   |                 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....                                                                                          |                   |                 |
| INVESTMENT INCOME                                                                                                                                                |                   |                 |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....                                                                                | 1,345,411         | 1,107,191       |
| 10. Net realized capital gains (losses) less capital gains tax of \$ .....7,380 (Exhibit of Capital<br>Gains (Losses) ) .....                                    | (30,627)          | (26)            |
| 11. Net investment gain (loss) (Lines 9 + 10) .....                                                                                                              | 1,314,784         | 1,107,165       |
| OTHER INCOME                                                                                                                                                     |                   |                 |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered<br>\$ .....0 amount charged off \$ .....0 ) .....                             |                   |                 |
| 13. Finance and service charges not included in premiums .....                                                                                                   |                   |                 |
| 14. Aggregate write-ins for miscellaneous income .....                                                                                                           |                   |                 |
| 15. Total other income (Lines 12 through 14) .....                                                                                                               |                   |                 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes<br>(Lines 8 + 11 + 15) .....     | 1,314,784         | 1,107,165       |
| 17. Dividends to policyholders .....                                                                                                                             |                   |                 |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes<br>(Line 16 minus Line 17) ..... | 1,314,784         | 1,107,165       |
| 19. Federal and foreign income taxes incurred .....                                                                                                              | 223,999           | 186,975         |
| 20. Net income (Line 18 minus Line 19)(to Line 22) .....                                                                                                         | 1,090,785         | 920,190         |
| CAPITAL AND SURPLUS ACCOUNT                                                                                                                                      |                   |                 |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....                                                                   | 37,459,870        | 36,423,596      |
| 22. Net income (from Line 20) .....                                                                                                                              | 1,090,785         | 920,190         |
| 23. Net transfers (to) from Protected Cell accounts .....                                                                                                        |                   |                 |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....0 .....                                                                 |                   |                 |
| 25. Change in net unrealized foreign exchange capital gain (loss) .....                                                                                          |                   |                 |
| 26. Change in net deferred income tax .....                                                                                                                      | (15,723)          | 116,083         |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....                                                                          | 25,455            | (597,818)       |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....                                                                         |                   |                 |
| 29. Change in surplus notes .....                                                                                                                                |                   |                 |
| 30. Surplus (contributed to) withdrawn from protected cells .....                                                                                                |                   |                 |
| 31. Cumulative effect of changes in accounting principles .....                                                                                                  |                   |                 |
| 32. Capital changes:                                                                                                                                             |                   |                 |
| 32.1 Paid in .....                                                                                                                                               |                   |                 |
| 32.2 Transferred from surplus (Stock Dividend) .....                                                                                                             |                   |                 |
| 32.3 Transferred to surplus .....                                                                                                                                |                   |                 |
| 33. Surplus adjustments:                                                                                                                                         |                   |                 |
| 33.1 Paid in .....                                                                                                                                               |                   |                 |
| 33.2 Transferred to capital (Stock Dividend) .....                                                                                                               |                   |                 |
| 33.3 Transferred from capital .....                                                                                                                              |                   |                 |
| 34. Net remittances from or (to) Home Office .....                                                                                                               |                   |                 |
| 35. Dividends to stockholders .....                                                                                                                              |                   |                 |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....                                                                        |                   |                 |
| 37. Aggregate write-ins for gains and losses in surplus .....                                                                                                    | (25,455)          | 597,819         |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....                                                                          | 1,075,062         | 1,036,274       |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)                                                          | 38,534,932        | 37,459,870      |
| DETAILS OF WRITE-INS                                                                                                                                             |                   |                 |
| 0501. ....                                                                                                                                                       |                   |                 |
| 0502. ....                                                                                                                                                       |                   |                 |
| 0503. ....                                                                                                                                                       |                   |                 |
| 0598. Summary of remaining write-ins for Line 5 from overflow page .....                                                                                         |                   |                 |
| 0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)                                                                                                   |                   |                 |
| 1401. ....                                                                                                                                                       |                   |                 |
| 1402. ....                                                                                                                                                       |                   |                 |
| 1403. ....                                                                                                                                                       |                   |                 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page .....                                                                                        |                   |                 |
| 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)                                                                                                  |                   |                 |
| 3701. Change in surplus pooled nonadmitted premiums in the course of collection offset .....                                                                     | (25,455)          | 597,819         |
| 3702. ....                                                                                                                                                       |                   |                 |
| 3703. ....                                                                                                                                                       |                   |                 |
| 3798. Summary of remaining write-ins for Line 37 from overflow page .....                                                                                        |                   |                 |
| 3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)                                                                                                  | (25,455)          | 597,819         |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

CASH FLOW

|                                                                                                                 | 1            | 2           |
|-----------------------------------------------------------------------------------------------------------------|--------------|-------------|
|                                                                                                                 | Current Year | Prior Year  |
| Cash from Operations                                                                                            |              |             |
| 1. Premiums collected net of reinsurance .....                                                                  | 3,204,489    | (2,389,385) |
| 2. Net investment income .....                                                                                  | 1,259,379    | 1,081,809   |
| 3. Miscellaneous income .....                                                                                   | (1,926)      | (42,676)    |
| 4. Total (Lines 1 through 3) .....                                                                              | 4,461,942    | (1,350,252) |
| 5. Benefit and loss related payments .....                                                                      | (2,096,210)  | (1,816,933) |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                    |              |             |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                      | 4,502,521    | 894,290     |
| 8. Dividends paid to policyholders .....                                                                        |              |             |
| 9. Federal and foreign income taxes paid (recovered) net of \$ ..... (26) tax on capital gains (losses) .....   | 187,001      | 166,270     |
| 10. Total (Lines 5 through 9) .....                                                                             | 2,593,312    | (756,373)   |
| 11. Net cash from operations (Line 4 minus Line 10) .....                                                       | 1,868,630    | (593,879)   |
| Cash from Investments                                                                                           |              |             |
| 12. Proceeds from investments sold, matured or repaid:                                                          |              |             |
| 12.1 Bonds .....                                                                                                | 4,607,208    | 12,271,832  |
| 12.2 Stocks .....                                                                                               |              |             |
| 12.3 Mortgage loans .....                                                                                       |              |             |
| 12.4 Real estate .....                                                                                          |              |             |
| 12.5 Other invested assets .....                                                                                |              |             |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                           |              |             |
| 12.7 Miscellaneous proceeds .....                                                                               |              |             |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....                                                       | 4,607,208    | 12,271,832  |
| 13. Cost of investments acquired (long-term only):                                                              |              |             |
| 13.1 Bonds .....                                                                                                | 5,338,084    | 14,696,690  |
| 13.2 Stocks .....                                                                                               |              |             |
| 13.3 Mortgage loans .....                                                                                       |              |             |
| 13.4 Real estate .....                                                                                          |              |             |
| 13.5 Other invested assets .....                                                                                |              |             |
| 13.6 Miscellaneous applications .....                                                                           |              |             |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....                                                      | 5,338,084    | 14,696,690  |
| 14. Net increase/(decrease) in contract loans and premium notes .....                                           |              |             |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....                                   | (730,876)    | (2,424,858) |
| Cash from Financing and Miscellaneous Sources                                                                   |              |             |
| 16. Cash provided (applied):                                                                                    |              |             |
| 16.1 Surplus notes, capital notes .....                                                                         |              |             |
| 16.2 Capital and paid in surplus, less treasury stock .....                                                     |              |             |
| 16.3 Borrowed funds .....                                                                                       |              |             |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                               |              |             |
| 16.5 Dividends to stockholders .....                                                                            |              |             |
| 16.6 Other cash provided (applied) .....                                                                        | (797,130)    | 1,509,918   |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) ..... | (797,130)    | 1,509,918   |
| 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) .....       | 340,624      | (1,508,819) |
| 19. Cash, cash equivalents and short-term investments:                                                          |              |             |
| 19.1 Beginning of year .....                                                                                    | 580,914      | 2,089,733   |
| 19.2 End of period (Line 18 plus Line 19.1) .....                                                               | 921,538      | 580,914     |
| Note: Supplemental disclosures of cash flow information for non-cash transactions:                              |              |             |
| 20.0001.Exchange of Bond Investment to Bond Investment .....                                                    | 146,780      |             |

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**

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

| Line of Business                                                          | 1                   | Reinsurance Assumed |         | Reinsurance Ceded |       | 6                                       |
|---------------------------------------------------------------------------|---------------------|---------------------|---------|-------------------|-------|-----------------------------------------|
|                                                                           | Direct Business (a) | 2                   | 3       | 4                 | 5     | Net Premiums Written<br>Cols. 1+2+3-4-5 |
| 1. Fire .....                                                             | 2,160,205           |                     | 405     | 2,160,611         |       |                                         |
| 2.1 Allied lines .....                                                    | 4,168,121           |                     | 3,739   | 4,171,860         |       |                                         |
| 2.2 Multiple peril crop .....                                             |                     |                     |         |                   |       |                                         |
| 2.3 Federal flood .....                                                   |                     |                     |         |                   |       |                                         |
| 2.4 Private crop .....                                                    |                     |                     |         |                   |       |                                         |
| 2.5 Private flood .....                                                   | 15,740              |                     |         | 15,740            |       |                                         |
| 3. Farmowners multiple peril .....                                        | 41,082              |                     |         | 41,082            |       |                                         |
| 4. Homeowners multiple peril .....                                        | 2,269,264           |                     | 433     | 2,269,697         |       |                                         |
| 5.1 Commercial multiple peril (non-liability portion) .....               | 4,945,337           |                     |         | 4,945,337         |       |                                         |
| 5.2 Commercial multiple peril (liability portion) .....                   | 4,124,060           |                     |         | 4,124,060         |       |                                         |
| 6. Mortgage guaranty .....                                                |                     |                     |         |                   |       |                                         |
| 8. Ocean marine .....                                                     | 40,523              |                     |         | 40,523            |       |                                         |
| 9.1 Inland marine .....                                                   | 4,360,186           |                     |         | 4,360,186         |       |                                         |
| 9.2 Pet insurance plans .....                                             |                     |                     |         |                   |       |                                         |
| 10. Financial guaranty .....                                              |                     |                     |         |                   |       |                                         |
| 11.1 Medical professional liability - occurrence .....                    |                     |                     |         |                   |       |                                         |
| 11.2 Medical professional liability - claims-made .....                   |                     |                     |         |                   |       |                                         |
| 12. Earthquake .....                                                      | 36,039              |                     | 3       | 36,042            |       |                                         |
| 13.1 Comprehensive (hospital and medical) individual .....                |                     |                     |         |                   |       |                                         |
| 13.2 Comprehensive (hospital and medical) group .....                     |                     |                     |         |                   |       |                                         |
| 14. Credit accident and health (group and individual) .....               |                     |                     |         |                   |       |                                         |
| 15.1 Vision only .....                                                    |                     |                     |         |                   |       |                                         |
| 15.2 Dental only .....                                                    |                     |                     |         |                   |       |                                         |
| 15.3 Disability income .....                                              |                     |                     |         |                   |       |                                         |
| 15.4 Medicare supplement .....                                            |                     |                     |         |                   |       |                                         |
| 15.5 Medicaid Title XIX .....                                             |                     |                     |         |                   |       |                                         |
| 15.6 Medicare Title XVIII .....                                           |                     |                     |         |                   |       |                                         |
| 15.7 Long-term care .....                                                 |                     |                     |         |                   |       |                                         |
| 15.8 Federal employees health benefits plan .....                         |                     |                     |         |                   |       |                                         |
| 15.9 Other health .....                                                   |                     |                     |         |                   |       |                                         |
| 16. Workers' compensation .....                                           |                     |                     |         |                   |       |                                         |
| 17.1 Other liability - occurrence .....                                   | 28,213,006          |                     |         | 28,213,006        |       |                                         |
| 17.2 Other liability - claims-made .....                                  | 163,387,103         |                     |         | 163,387,103       |       |                                         |
| 17.3 Excess workers' compensation .....                                   |                     |                     |         |                   |       |                                         |
| 18.1 Products liability - occurrence .....                                | 2,636,954           |                     |         | 2,636,954         |       |                                         |
| 18.2 Products liability - claims-made .....                               | 482,434             |                     |         | 482,434           |       |                                         |
| 19.1 Private passenger auto no-fault (personal injury protection) .....   |                     |                     |         |                   |       |                                         |
| 19.2 Other private passenger auto liability.....                          |                     |                     |         |                   |       |                                         |
| 19.3 Commercial auto no-fault (personal injury protection) .....          | 2,954               |                     | 93      | (375)             | 3,422 |                                         |
| 19.4 Other commercial auto liability.....                                 | 2,079,305           |                     | 126,000 | 2,205,305         |       |                                         |
| 21.1 Private passenger auto physical damage .....                         |                     |                     |         |                   |       |                                         |
| 21.2 Commercial auto physical damage .....                                | 186,635             |                     | 355     | 186,990           |       |                                         |
| 22. Aircraft (all perils) .....                                           |                     |                     |         |                   |       |                                         |
| 23. Fidelity .....                                                        |                     |                     |         |                   |       |                                         |
| 24. Surety .....                                                          | 2,424               |                     |         | 2,424             |       |                                         |
| 26. Burglary and theft .....                                              | 46,239              |                     |         | 46,239            |       |                                         |
| 27. Boiler and machinery .....                                            | 169,664             |                     |         | 169,664           |       |                                         |
| 28. Credit .....                                                          |                     |                     |         |                   |       |                                         |
| 29. International .....                                                   |                     |                     |         |                   |       |                                         |
| 30. Warranty .....                                                        |                     |                     |         |                   |       |                                         |
| 31. Reinsurance - nonproportional assumed property .....                  | XXX                 |                     |         |                   |       |                                         |
| 32. Reinsurance - nonproportional assumed liability .....                 | XXX                 |                     |         |                   |       |                                         |
| 33. Reinsurance - nonproportional assumed financial lines .....           | XXX                 |                     |         |                   |       |                                         |
| 34. Aggregate write-ins for other lines of business .....                 |                     |                     |         |                   |       |                                         |
| 35. TOTALS                                                                | 219,367,277         |                     | 131,029 | 219,494,883       | 3,422 |                                         |
| DETAILS OF WRITE-INS                                                      |                     |                     |         |                   |       |                                         |
| 3401. ....                                                                |                     |                     |         |                   |       |                                         |
| 3402. ....                                                                |                     |                     |         |                   |       |                                         |
| 3403. ....                                                                |                     |                     |         |                   |       |                                         |
| 3498. Summary of remaining write-ins for Line 34 from overflow page ..... |                     |                     |         |                   |       |                                         |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)           |                     |                     |         |                   |       |                                         |

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

| Line of Business                                                          | Losses Paid Less Salvage |                     |                       |                                 | 5                                                 | 6                            | 7                                              | 8                                                                                  |
|---------------------------------------------------------------------------|--------------------------|---------------------|-----------------------|---------------------------------|---------------------------------------------------|------------------------------|------------------------------------------------|------------------------------------------------------------------------------------|
|                                                                           | 1                        | 2                   | 3                     | 4                               |                                                   |                              |                                                |                                                                                    |
|                                                                           | Direct Business          | Reinsurance Assumed | Reinsurance Recovered | Net Payments (Cols. 1 + 2 - 3 ) | Net Losses Unpaid Current Year (Part 2A , Col. 8) | Net Losses Unpaid Prior Year | Losses Incurred Current Year (Cols. 4 + 5 - 6) | Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
| 1. Fire .....                                                             | 844,359                  | 310                 | 844,669               |                                 |                                                   |                              |                                                |                                                                                    |
| 2.1 Allied lines .....                                                    | 295,572                  | 1,176               | 296,748               |                                 |                                                   |                              |                                                |                                                                                    |
| 2.2 Multiple peril crop .....                                             |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 2.3 Federal flood .....                                                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 2.4 Private crop .....                                                    |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 2.5 Private flood .....                                                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3. Farmowners multiple peril .....                                        | 143                      |                     | 143                   |                                 |                                                   |                              |                                                |                                                                                    |
| 4. Homeowners multiple peril .....                                        | 450,066                  | 264                 | 450,330               |                                 |                                                   |                              |                                                |                                                                                    |
| 5.1 Commercial multiple peril (non-liability portion) .....               | 2,952,928                |                     | 2,952,928             |                                 |                                                   |                              |                                                |                                                                                    |
| 5.2 Commercial multiple peril (liability portion) .....                   | 5,657,517                |                     | 5,657,517             |                                 |                                                   |                              |                                                |                                                                                    |
| 6. Mortgage guaranty .....                                                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 8. Ocean marine .....                                                     |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 9.1 Inland marine .....                                                   | 587,538                  |                     | 587,538               |                                 |                                                   |                              |                                                |                                                                                    |
| 9.2 Pet insurance plans .....                                             |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 10. Financial guaranty .....                                              |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 11.1 Medical professional liability - occurrence .....                    |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 11.2 Medical professional liability - claims-made .....                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 12. Earthquake .....                                                      |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 13.1 Comprehensive (hospital and medical) individual .....                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 13.2 Comprehensive (hospital and medical) group .....                     |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 14. Credit accident and health (group and individual) .....               |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.1 Vision only .....                                                    |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.2 Dental only .....                                                    |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.3 Disability income .....                                              |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.4 Medicare supplement .....                                            |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.5 Medicaid Title XIX .....                                             |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.6 Medicare Title XVIII .....                                           |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.7 Long-term care .....                                                 |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.8 Federal employees health benefits plan .....                         |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 15.9 Other health .....                                                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 16. Workers' compensation .....                                           | 18,206                   |                     | 18,206                |                                 |                                                   |                              |                                                |                                                                                    |
| 17.1 Other liability - occurrence .....                                   | 43,477,985               | 1,167               | 43,479,152            |                                 |                                                   |                              |                                                |                                                                                    |
| 17.2 Other liability - claims-made .....                                  | 40,174,261               |                     | 40,174,261            |                                 |                                                   |                              |                                                |                                                                                    |
| 17.3 Excess workers' compensation .....                                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 18.1 Products liability - occurrence .....                                | 397,814                  |                     | 397,814               |                                 |                                                   |                              |                                                |                                                                                    |
| 18.2 Products liability - claims-made .....                               |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 19.1 Private passenger auto no-fault (personal injury protection) .....   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 19.2 Other private passenger auto liability.....                          |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 19.3 Commercial auto no-fault (personal injury protection) .....          | (436)                    | 85                  | (351)                 |                                 |                                                   |                              |                                                |                                                                                    |
| 19.4 Other commercial auto liability.....                                 | 28,995,892               | 458,443             | 29,454,335            |                                 |                                                   |                              |                                                |                                                                                    |
| 21.1 Private passenger auto physical damage .....                         |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 21.2 Commercial auto physical damage .....                                | 1,625,057                | 1,233               | 1,626,290             |                                 |                                                   |                              |                                                |                                                                                    |
| 22. Aircraft (all perils) .....                                           |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 23. Fidelity .....                                                        |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 24. Surety .....                                                          | 5,435                    |                     | 5,435                 |                                 |                                                   |                              |                                                |                                                                                    |
| 26. Burglary and theft .....                                              | (19,412)                 |                     | (19,412)              |                                 |                                                   |                              |                                                |                                                                                    |
| 27. Boiler and machinery .....                                            | 4,571                    |                     | 4,571                 |                                 |                                                   |                              |                                                |                                                                                    |
| 28. Credit .....                                                          |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 29. International .....                                                   |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 30. Warranty .....                                                        |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 31. Reinsurance - nonproportional assumed property .....                  | XXX                      |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 32. Reinsurance - nonproportional assumed liability .....                 | XXX                      |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 33. Reinsurance - nonproportional assumed financial lines .....           | XXX                      |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 34. Aggregate write-ins for other lines of business .....                 |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 35. TOTALS .....                                                          | 125,467,497              | 462,678             | 125,930,175           |                                 |                                                   |                              |                                                |                                                                                    |
| DETAILS OF WRITE-INS .....                                                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3401. ....                                                                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3402. ....                                                                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3403. ....                                                                |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3498. Summary of remaining write-ins for Line 34 from overflow page ..... |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....     |                          |                     |                       |                                 |                                                   |                              |                                                |                                                                                    |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| Line of Business                                                          | Reported Losses |                     |                                |                                                              | Incurred But Not Reported |                     |                   | 8                                       | 9                                   |
|---------------------------------------------------------------------------|-----------------|---------------------|--------------------------------|--------------------------------------------------------------|---------------------------|---------------------|-------------------|-----------------------------------------|-------------------------------------|
|                                                                           | 1               | 2                   | 3                              | 4                                                            | 5                         | 6                   | 7                 |                                         |                                     |
|                                                                           | Direct          | Reinsurance Assumed | Deduct Reinsurance Recoverable | Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | Direct                    | Reinsurance Assumed | Reinsurance Ceded | Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | Net Unpaid Loss Adjustment Expenses |
| 1. Fire .....                                                             | 1,965,251       | (2,971)             | 1,962,280                      |                                                              | 533,180                   | (168)               | 533,012           |                                         |                                     |
| 2.1 Allied lines .....                                                    | 5,388,882       | (6,003)             | 5,382,879                      |                                                              | 1,493,528                 | 195                 | 1,493,723         |                                         |                                     |
| 2.2 Multiple peril crop .....                                             |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 2.3 Federal flood .....                                                   |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 2.4 Private crop .....                                                    |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 2.5 Private flood .....                                                   |                 |                     |                                |                                                              | 23,724                    |                     | 23,724            |                                         |                                     |
| 3. Farmowners multiple peril .....                                        | 59              |                     | 59                             |                                                              | 2,052                     |                     | 2,052             |                                         |                                     |
| 4. Homeowners multiple peril .....                                        | 391,679         | 19,017              | 410,697                        |                                                              | 350,509                   | 2,725               | 353,234           |                                         |                                     |
| 5.1 Commercial multiple peril (non-liability portion) .....               | 14,696,669      |                     | 14,696,669                     |                                                              | 3,591,852                 | 308,877             | 3,900,728         |                                         |                                     |
| 5.2 Commercial multiple peril (liability portion) .....                   | 7,592,608       |                     | 7,592,608                      |                                                              | 8,571,427                 | 1,986,452           | 10,557,879        |                                         |                                     |
| 6. Mortgage guaranty .....                                                |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 8. Ocean marine .....                                                     |                 |                     |                                |                                                              | 30,485                    |                     | 30,485            |                                         |                                     |
| 9.1 Inland marine .....                                                   | 785,500         |                     | 785,500                        |                                                              | 1,223,435                 |                     | 1,223,435         |                                         |                                     |
| 9.2 Pet insurance plans .....                                             |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 10. Financial guaranty .....                                              |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 11.1 Medical professional liability - occurrence .....                    |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 11.2 Medical professional liability - claims-made .....                   |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 12. Earthquake .....                                                      |                 |                     |                                |                                                              | 6,100                     |                     | 6,100             |                                         |                                     |
| 13.1 Comprehensive (hospital and medical) individual .....                |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 13.2 Comprehensive (hospital and medical) group .....                     |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 14. Credit accident and health (group and individual) .....               |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 15.1 Vision only .....                                                    |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.2 Dental only .....                                                    |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.3 Disability income .....                                              |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.4 Medicare supplement .....                                            |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.5 Medicaid Title XIX .....                                             |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.6 Medicare Title XVIII .....                                           |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.7 Long-term care .....                                                 |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.8 Federal employees health benefits plan .....                         |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 15.9 Other health .....                                                   |                 |                     |                                |                                                              |                           |                     |                   | (a)                                     |                                     |
| 16. Workers' compensation .....                                           | 59,883          |                     | 59,883                         |                                                              | 4,534                     |                     | 4,534             |                                         |                                     |
| 17.1 Other liability - occurrence .....                                   | 56,010,357      | (9,224)             | 56,001,133                     |                                                              | 40,405,976                | (2,100)             | 40,403,876        |                                         |                                     |
| 17.2 Other liability - claims-made .....                                  | 36,007,448      |                     | 36,007,448                     |                                                              | 98,139,618                | 2,222,386           | 100,362,005       |                                         |                                     |
| 17.3 Excess workers' compensation .....                                   |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 18.1 Products liability - occurrence .....                                | 1,996,500       |                     | 1,996,500                      |                                                              | 3,366,540                 |                     | 3,366,540         |                                         |                                     |
| 18.2 Products liability - claims-made .....                               |                 |                     |                                |                                                              | 263                       |                     | 263               |                                         |                                     |
| 19.1 Private passenger auto no-fault (personal injury protection) .....   |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 19.2 Other private passenger auto liability .....                         |                 |                     |                                |                                                              |                           | (2)                 | (2)               |                                         |                                     |
| 19.3 Commercial auto no-fault (personal injury protection) .....          | 56,209          | (4,336)             | 51,873                         |                                                              | 31,319                    | 121                 | 31,440            |                                         |                                     |
| 19.4 Other commercial auto liability .....                                | 19,309,391      | 480,112             | 19,789,503                     |                                                              | 13,736,856                | 180,496             | 13,917,352        |                                         |                                     |
| 21.1 Private passenger auto physical damage .....                         |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 21.2 Commercial auto physical damage .....                                | 31,759          | 116                 | 31,875                         |                                                              | 36,763                    | 326                 | 37,089            |                                         |                                     |
| 22. Aircraft (all perils) .....                                           |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 23. Fidelity .....                                                        |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 24. Surety .....                                                          |                 |                     |                                |                                                              | 861                       |                     | 861               |                                         |                                     |
| 26. Burglary and theft .....                                              |                 |                     |                                |                                                              | 16,718                    |                     | 16,718            |                                         |                                     |
| 27. Boiler and machinery .....                                            |                 |                     |                                |                                                              | 43,163                    |                     | 43,163            |                                         |                                     |
| 28. Credit .....                                                          |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 29. International .....                                                   |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 30. Warranty .....                                                        |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 31. Reinsurance - nonproportional assumed property .....                  | XXX             |                     |                                |                                                              | XXX                       |                     |                   |                                         |                                     |
| 32. Reinsurance - nonproportional assumed liability .....                 | XXX             |                     |                                |                                                              | XXX                       |                     |                   |                                         |                                     |
| 33. Reinsurance - nonproportional assumed financial lines .....           | XXX             |                     |                                |                                                              | XXX                       |                     |                   |                                         |                                     |
| 34. Aggregate write-ins for other lines of business .....                 |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 35. TOTALS .....                                                          | 144,292,195     | 476,712             | 144,768,907                    |                                                              | 171,608,903               | 4,699,307           | 176,308,210       |                                         |                                     |
| DETAILS OF WRITE-INS                                                      |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 3401. ....                                                                |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 3402. ....                                                                |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 3403. ....                                                                |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 3498. Summary of remaining write-ins for Line 34 from overflow page ..... |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |
| 3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)           |                 |                     |                                |                                                              |                           |                     |                   |                                         |                                     |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

|                                                                                            | 1                           | 2                              | 3                      | 4          |
|--------------------------------------------------------------------------------------------|-----------------------------|--------------------------------|------------------------|------------|
|                                                                                            | Loss Adjustment<br>Expenses | Other Underwriting<br>Expenses | Investment<br>Expenses | Total      |
| 1. Claim adjustment services:                                                              |                             |                                |                        |            |
| 1.1 Direct .....                                                                           | 13,487,706                  |                                |                        | 13,487,706 |
| 1.2 Reinsurance assumed .....                                                              | (36,654)                    |                                |                        | (36,654)   |
| 1.3 Reinsurance ceded .....                                                                | 13,451,052                  |                                |                        | 13,451,052 |
| 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....                                   |                             |                                |                        |            |
| 2. Commission and brokerage:                                                               |                             |                                |                        |            |
| 2.1 Direct excluding contingent .....                                                      |                             | 59,518,097                     |                        | 59,518,097 |
| 2.2 Reinsurance assumed, excluding contingent .....                                        |                             | 7,645                          |                        | 7,645      |
| 2.3 Reinsurance ceded, excluding contingent .....                                          |                             | 59,525,742                     |                        | 59,525,742 |
| 2.4 Contingent - direct .....                                                              |                             |                                |                        |            |
| 2.5 Contingent - reinsurance assumed .....                                                 |                             |                                |                        |            |
| 2.6 Contingent - reinsurance ceded .....                                                   |                             |                                |                        |            |
| 2.7 Policy and membership fees .....                                                       |                             |                                |                        |            |
| 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..              |                             |                                |                        |            |
| 3. Allowances to managers and agents .....                                                 |                             |                                |                        |            |
| 4. Advertising .....                                                                       |                             |                                | 9                      | 9          |
| 5. Boards, bureaus and associations .....                                                  |                             |                                |                        |            |
| 6. Surveys and underwriting reports .....                                                  |                             |                                |                        |            |
| 7. Audit of assureds' records .....                                                        |                             |                                |                        |            |
| 8. Salary and related items:                                                               |                             |                                |                        |            |
| 8.1 Salaries .....                                                                         |                             |                                | 1,651                  | 1,651      |
| 8.2 Payroll taxes .....                                                                    |                             |                                |                        |            |
| 9. Employee relations and welfare .....                                                    |                             |                                | 383                    | 383        |
| 10. Insurance .....                                                                        |                             |                                |                        |            |
| 11. Directors' fees .....                                                                  |                             |                                | 169                    | 169        |
| 12. Travel and travel items .....                                                          |                             |                                | 44                     | 44         |
| 13. Rent and rent items .....                                                              |                             |                                | 25                     | 25         |
| 14. Equipment .....                                                                        |                             |                                | 14                     | 14         |
| 15. Cost or depreciation of EDP equipment and software .....                               |                             |                                | 20                     | 20         |
| 16. Printing and stationery .....                                                          |                             |                                | 1                      | 1          |
| 17. Postage, telephone and telegraph, exchange and express .....                           |                             |                                | 4                      | 4          |
| 18. Legal and auditing .....                                                               |                             |                                | 7                      | 7          |
| 19. Totals (Lines 3 to 18) .....                                                           |                             |                                | 2,327                  | 2,327      |
| 20. Taxes, licenses and fees:                                                              |                             |                                |                        |            |
| 20.1 State and local insurance taxes deducting guaranty association<br>credits of \$ ..... |                             |                                |                        |            |
| 20.2 Insurance department licenses and fees .....                                          |                             |                                |                        |            |
| 20.3 Gross guaranty association assessments .....                                          |                             |                                |                        |            |
| 20.4 All other (excluding federal and foreign income and real estate) .....                |                             |                                |                        |            |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....                      |                             |                                |                        |            |
| 21. Real estate expenses .....                                                             |                             |                                |                        |            |
| 22. Real estate taxes .....                                                                |                             |                                |                        |            |
| 23. Reimbursements by uninsured plans .....                                                |                             |                                |                        |            |
| 24. Aggregate write-ins for miscellaneous expenses .....                                   |                             |                                | 27,165                 | 27,165     |
| 25. Total expenses incurred .....                                                          |                             |                                | 29,492 (a)             | 29,492     |
| 26. Less unpaid expenses - current year .....                                              |                             |                                |                        |            |
| 27. Add unpaid expenses - prior year .....                                                 |                             |                                |                        |            |
| 28. Amounts receivable relating to uninsured plans, prior year .....                       |                             |                                |                        |            |
| 29. Amounts receivable relating to uninsured plans, current year .....                     |                             |                                |                        |            |
| 30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)                                     |                             |                                | 29,492                 | 29,492     |
| <b>DETAILS OF WRITE-INS</b>                                                                |                             |                                |                        |            |
| 2401. Other expenses .....                                                                 |                             |                                | 27,165                 | 27,165     |
| 2402. ....                                                                                 |                             |                                |                        |            |
| 2403. ....                                                                                 |                             |                                |                        |            |
| 2498. Summary of remaining write-ins for Line 24 from overflow page .....                  |                             |                                |                        |            |
| 2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)                            |                             |                                | 27,165                 | 27,165     |

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

EXHIBIT OF NET INVESTMENT INCOME

|                      |                                                                           | 1                     | 2                  |
|----------------------|---------------------------------------------------------------------------|-----------------------|--------------------|
|                      |                                                                           | Collected During Year | Earned During Year |
| 1.                   | U.S. Government bonds .....                                               | (a) ..... 788,084     | ..... 802,480      |
| 1.1                  | Bonds exempt from U.S. tax .....                                          | (a) ..... 227,926     | ..... 227,926      |
| 1.2                  | Other bonds (unaffiliated) .....                                          | (a) ..... 308,907     | ..... 308,662      |
| 1.3                  | Bonds of affiliates .....                                                 | (a) .....             | .....              |
| 2.1                  | Preferred stocks (unaffiliated) .....                                     | (b) .....             | .....              |
| 2.11                 | Preferred stocks of affiliates .....                                      | (b) .....             | .....              |
| 2.2                  | Common stocks (unaffiliated) .....                                        | .....                 | .....              |
| 2.21                 | Common stocks of affiliates .....                                         | .....                 | .....              |
| 3.                   | Mortgage loans .....                                                      | (c) .....             | .....              |
| 4.                   | Real estate .....                                                         | (d) .....             | .....              |
| 5                    | Contract loans .....                                                      | .....                 | .....              |
| 6                    | Cash, cash equivalents and short-term investments .....                   | (e) ..... 36,433      | ..... 36,433       |
| 7                    | Derivative instruments .....                                              | (f) .....             | .....              |
| 8.                   | Other invested assets .....                                               | .....                 | .....              |
| 9.                   | Aggregate write-ins for investment income .....                           | .....                 | .....              |
| 10.                  | Total gross investment income .....                                       | 1,361,350             | 1,375,501          |
| 11.                  | Investment expenses .....                                                 |                       | (g) ..... 29,492   |
| 12.                  | Investment taxes, licenses and fees, excluding federal income taxes ..... |                       | (g) .....          |
| 13.                  | Interest expense .....                                                    |                       | (h) .....          |
| 14.                  | Depreciation on real estate and other invested assets .....               |                       | (i) .....          |
| 15.                  | Aggregate write-ins for deductions from investment income .....           |                       | ..... 598          |
| 16.                  | Total deductions (Lines 11 through 15) .....                              |                       | ..... 30,090       |
| 17.                  | Net investment income (Line 10 minus Line 16) .....                       |                       | 1,345,411          |
| DETAILS OF WRITE-INS |                                                                           |                       |                    |
| 0901.                | .....                                                                     |                       | .....              |
| 0902.                | .....                                                                     |                       | .....              |
| 0903.                | .....                                                                     |                       | .....              |
| 0998.                | Summary of remaining write-ins for Line 9 from overflow page .....        |                       | .....              |
| 0999.                | Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....          |                       | .....              |
| 1501.                | Misc. Expense .....                                                       |                       | ..... 598          |
| 1502.                | .....                                                                     |                       | .....              |
| 1503.                | .....                                                                     |                       | .....              |
| 1598.                | Summary of remaining write-ins for Line 15 from overflow page .....       |                       | .....              |
| 1599.                | Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....         |                       | 598                |

- (a) Includes \$ ..... 128,273 accrual of discount less \$ ..... 61,217 amortization of premium and less \$ ..... 12,599 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

|                      |                                                                       | 1                                            | 2                             | 3                                                        | 4                                              | 5                                                               |
|----------------------|-----------------------------------------------------------------------|----------------------------------------------|-------------------------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------|
|                      |                                                                       | Realized Gain (Loss)<br>On Sales or Maturity | Other Realized<br>Adjustments | Total Realized Capital<br>Gain (Loss)<br>(Columns 1 + 2) | Change in<br>Unrealized Capital<br>Gain (Loss) | Change in Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
| 1.                   | U.S. Government bonds .....                                           | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 1.1                  | Bonds exempt from U.S. tax .....                                      | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 1.2                  | Other bonds (unaffiliated) .....                                      | ..... (23,247)                               | .....                         | ..... (23,247)                                           | .....                                          | .....                                                           |
| 1.3                  | Bonds of affiliates .....                                             | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 2.1                  | Preferred stocks (unaffiliated) .....                                 | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 2.11                 | Preferred stocks of affiliates .....                                  | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 2.2                  | Common stocks (unaffiliated) .....                                    | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 2.21                 | Common stocks of affiliates .....                                     | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 3.                   | Mortgage loans .....                                                  | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 4.                   | Real estate .....                                                     | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 5.                   | Contract loans .....                                                  | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 6.                   | Cash, cash equivalents and short-term investments .....               | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 7.                   | Derivative instruments .....                                          | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 8.                   | Other invested assets .....                                           | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 9.                   | Aggregate write-ins for capital gains (losses) .....                  | .....                                        | .....                         | .....                                                    | .....                                          | .....                                                           |
| 10.                  | Total capital gains (losses) .....                                    | (23,247)                                     | .....                         | (23,247)                                                 | .....                                          | .....                                                           |
| DETAILS OF WRITE-INS |                                                                       |                                              |                               |                                                          |                                                |                                                                 |
| 0901.                | .....                                                                 |                                              |                               |                                                          |                                                |                                                                 |
| 0902.                | .....                                                                 |                                              |                               |                                                          |                                                |                                                                 |
| 0903.                | .....                                                                 |                                              |                               |                                                          |                                                |                                                                 |
| 0998.                | Summary of remaining write-ins for Line 9 from<br>overflow page ..... |                                              |                               |                                                          |                                                |                                                                 |
| 0999.                | Totals (Lines 0901 through 0903 plus 0998) (Line 9,<br>above) .....   |                                              |                               |                                                          |                                                |                                                                 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

|                                                                                                                         | 1                                        | 2                                      | 3                                                          |
|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                                                                                                         | Current Year Total<br>Nonadmitted Assets | Prior Year Total<br>Nonadmitted Assets | Change in Total<br>Nonadmitted Assets<br>(Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) .....                                                                                             |                                          |                                        |                                                            |
| 2. Stocks (Schedule D):                                                                                                 |                                          |                                        |                                                            |
| 2.1 Preferred stocks .....                                                                                              |                                          |                                        |                                                            |
| 2.2 Common stocks .....                                                                                                 |                                          |                                        |                                                            |
| 3. Mortgage loans on real estate (Schedule B):                                                                          |                                          |                                        |                                                            |
| 3.1 First liens .....                                                                                                   |                                          |                                        |                                                            |
| 3.2 Other than first liens .....                                                                                        |                                          |                                        |                                                            |
| 4. Real estate (Schedule A):                                                                                            |                                          |                                        |                                                            |
| 4.1 Properties occupied by the company .....                                                                            |                                          |                                        |                                                            |
| 4.2 Properties held for the production of income .....                                                                  |                                          |                                        |                                                            |
| 4.3 Properties held for sale .....                                                                                      |                                          |                                        |                                                            |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments<br>(Schedule DA) ..... |                                          |                                        |                                                            |
| 6. Contract loans .....                                                                                                 |                                          |                                        |                                                            |
| 7. Derivatives (Schedule DB) .....                                                                                      |                                          |                                        |                                                            |
| 8. Other invested assets (Schedule BA) .....                                                                            |                                          |                                        |                                                            |
| 9. Receivables for securities .....                                                                                     |                                          |                                        |                                                            |
| 10. Securities lending reinvested collateral assets (Schedule DL) .....                                                 |                                          |                                        |                                                            |
| 11. Aggregate write-ins for invested assets .....                                                                       |                                          |                                        |                                                            |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....                                                           |                                          |                                        |                                                            |
| 13. Title plants (for Title insurers only) .....                                                                        |                                          |                                        |                                                            |
| 14. Investment income due and accrued .....                                                                             |                                          |                                        |                                                            |
| 15. Premiums and considerations:                                                                                        |                                          |                                        |                                                            |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....                                        | 591,040                                  | 616,495                                | 25,455                                                     |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..                        |                                          |                                        |                                                            |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination .....                                      |                                          |                                        |                                                            |
| 16. Reinsurance:                                                                                                        |                                          |                                        |                                                            |
| 16.1 Amounts recoverable from reinsurers .....                                                                          |                                          |                                        |                                                            |
| 16.2 Funds held by or deposited with reinsured companies .....                                                          |                                          |                                        |                                                            |
| 16.3 Other amounts receivable under reinsurance contracts .....                                                         |                                          |                                        |                                                            |
| 17. Amounts receivable relating to uninsured plans .....                                                                |                                          |                                        |                                                            |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .....                                      |                                          |                                        |                                                            |
| 18.2 Net deferred tax asset .....                                                                                       |                                          |                                        |                                                            |
| 19. Guaranty funds receivable or on deposit .....                                                                       |                                          |                                        |                                                            |
| 20. Electronic data processing equipment and software .....                                                             |                                          |                                        |                                                            |
| 21. Furniture and equipment, including health care delivery assets .....                                                |                                          |                                        |                                                            |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....                                        |                                          |                                        |                                                            |
| 23. Receivables from parent, subsidiaries and affiliates .....                                                          |                                          |                                        |                                                            |
| 24. Health care and other amounts receivable .....                                                                      |                                          |                                        |                                                            |
| 25. Aggregate write-ins for other-than-invested assets .....                                                            |                                          |                                        |                                                            |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts<br>(Lines 12 to 25) ..... | 591,040                                  | 616,495                                | 25,455                                                     |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                       |                                          |                                        |                                                            |
| 28. Total (Lines 26 and 27)                                                                                             | 591,040                                  | 616,495                                | 25,455                                                     |
| DETAILS OF WRITE-INS                                                                                                    |                                          |                                        |                                                            |
| 1101. ....                                                                                                              |                                          |                                        |                                                            |
| 1102. ....                                                                                                              |                                          |                                        |                                                            |
| 1103. ....                                                                                                              |                                          |                                        |                                                            |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....                                               |                                          |                                        |                                                            |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)                                                         |                                          |                                        |                                                            |
| 2501. ....                                                                                                              |                                          |                                        |                                                            |
| 2502. ....                                                                                                              |                                          |                                        |                                                            |
| 2503. ....                                                                                                              |                                          |                                        |                                                            |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                               |                                          |                                        |                                                            |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)                                                         |                                          |                                        |                                                            |

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Scottsdale Indemnity Company (the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance recognizes only statutory accounting practices (SAP) prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance law. The NAIC’s *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has no statutory accounting practices that differ from NAIC SAP.

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

|                                                                               | SSAP<br># | F/S<br>Page | F/S<br>Line # |    | 2024              | 2023              |
|-------------------------------------------------------------------------------|-----------|-------------|---------------|----|-------------------|-------------------|
| <b>Net Income</b>                                                             |           |             |               |    |                   |                   |
| (1) Scottsdale Indemnity Company state basis (Page 4, Line 20, Columns 1 & 2) | XXX       | XXX         | XXX           | \$ | 1,090,785         | \$ 920,190        |
| (2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP  |           |             |               |    | -                 | -                 |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP   |           |             |               |    | -                 | -                 |
| (4) NAIC SAP (1-2-3=4)                                                        | XXX       | XXX         | XXX           | \$ | <u>1,090,785</u>  | <u>920,190</u>    |
| <b>Surplus</b>                                                                |           |             |               |    |                   |                   |
| (5) Scottsdale Indemnity Company state basis (Page 3, Line 37, Columns 1 & 2) | XXX       | XXX         | XXX           | \$ | 38,534,932        | \$ 37,459,870     |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP  |           |             |               |    | -                 | -                 |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP   |           |             |               |    | -                 | -                 |
| (8) NAIC SAP (5-6-7=8)                                                        | XXX       | XXX         | XXX           | \$ | <u>38,534,932</u> | <u>37,459,870</u> |

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

The preparation of statutory 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

**Federal Income Taxes.** The Company’s parent, Nationwide Mutual Insurance Company (Mutual), files a consolidated federal income tax return, which includes all eligible United States (U.S.) subsidiaries and affiliates. In this regard, the Company pays tax due on a consolidated basis. The included subsidiaries and affiliates pay to Mutual the amount of regular tax which would have been payable on a separate return basis. If the consolidated federal income tax return group is an Applicable Corporation and has a Corporate Alternative Minimum Tax (CAMT) liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary’s CAMT liability to the total CAMT liabilities of all subsidiaries.

The Company provides for federal income taxes based on amounts the Company believes it will ultimately owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the financial statements, which could be significant. Management has used best estimates to establish reserves based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation.

In accordance with guidance specified in the NAIC SAP, the Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred tax assets (DTA), net of any nonadmitted portion and statutory valuation allowance, and deferred tax liabilities (DTL) are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTA and DTL are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The change in deferred taxes, excluding the impact of taxes on unrealized capital gains or losses and nonadmitted deferred taxes, is charged directly to surplus.

**Reinsurance Recoverables.** The Company cedes insurance to other companies in order to limit potential losses and diversify its exposure. Such agreements do not relieve the Company of its primary obligation to the policyholder in the event the reinsurer is unable to meet the obligations it has assumed. The Company monitors the financial condition of reinsurers on an ongoing basis and reviews its reinsurance agreements regularly in an attempt to minimize its exposure to significant losses from reinsurer insolvencies. Reinsurance recoverables include amounts billed to reinsurers on losses paid. Estimates of amounts expected to be recovered from reinsurers that have not yet been paid on losses are estimated in a manner consistent with the claim liability associated with the underlying policy. Such reinsurance recoverables and reserve deductions partially offset claim costs in the Company’s statutory statements of operations and are included as an offset to losses and loss expense reserves in the accompanying statutory statements of admitted assets, liabilities and surplus. There were no contracts using deposit accounting as of December 31, 2024 and 2023.

Statutory accounting principles require recognition of a minimum liability for certain unsecured or overdue reinsurance recoverables. As of December 31, 2024 and 2023, the Company had no provision related to conditional reinsurance recoverables.

In addition, the Company uses the following accounting policies, when applicable:

- 1. Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
- 2. Bonds, excluding loan-backed and structured securities, are stated at amortized cost except those with a NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts are calculated using the effective yield method. The Company does not hold any mandatory convertible securities or Securities Valuation Office (SVO) identified investments.
- 3. Unaffiliated common stocks are reported at fair value.
- 4. Redeemable preferred stocks are stated at amortized cost, except those with a NAIC designation of “3” through “6”, which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value, not exceeding any currently effective call price.

NOTES TO THE FINANCIAL STATEMENTS

5. Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less an allowance for credit losses. The allowance for credit losses for mortgage loans reflects management’s best estimate of probable credit losses.
6. Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43 Revised – *Loan-Backed and Structured Securities* and the *Purposes and Procedures Manual* of the NAIC SVO. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
7. Investments in subsidiary and affiliated companies are stated as follows:

The admitted investments in all subsidiary, controlled, and affiliated (SCA) entities are valued using an equity method approach. Under this approach, investments in insurance affiliated companies are stated at underlying audited statutory surplus adjusted for unamortized goodwill. The equity method of accounting would be discontinued if the investment is reduced to zero, unless the Company has guaranteed obligations of the subsidiary or otherwise committed to provide further financial support. Investments in non-insurance affiliated companies that have no significant ongoing operations other than to hold assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity adjusted to a statutory basis of accounting. Investments in non-insurance affiliated companies that have significant ongoing operations beyond holding assets that are primarily for the direct or indirect benefit or use of the reporting entity or its affiliates are stated at audited GAAP equity. Unaudited affiliated companies of the reporting entity or its affiliates are nonadmitted under prescribed SAP accounting practices. Goodwill arising from the acquisition of subsidiaries or affiliated companies is amortized over a period of ten years. Investments in affiliated companies are generally included in stocks.
8. Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the accounting treatment for the Company’s investments in limited liability companies, which are wholly-owned subsidiaries.
9. Refer to Note 8 for the derivative accounting policy.
10. The Company includes anticipated investment income when calculating its premium deficiency reserves, in accordance with SSAP No. 53 – *Property-Casualty Contracts – Premiums*.
11. The Company establishes losses and loss expense reserves for reported claims and claims incurred but not yet reported (IBNR). Estimating the liability for losses and loss expense reserves involves significant judgment and multiple assumptions. Management considers the Company’s experience with similar claims, historical trends, economic factors and judicial, legislative and regulatory changes in establishing reserves. The Company’s losses and loss expense reserves are recorded net of reinsurance and amounts expected to be received from salvage (the amount recovered from property after the Company pays for a total loss) and subrogation (the right to recover payments from third parties).

Assumptions and estimates for losses and loss expense reserves are updated as new information becomes available. Due to the inherent uncertainty in estimating losses and loss expense reserves, the actual cost of settling claims may differ materially from recorded amounts. Changes in losses and loss expense reserve estimates are included in results of operations in the period the estimates are revised.
12. The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The Company has not modified its capitalization policy from the prior period.
13. Not applicable – The Company does not write major medical insurance with prescription drug coverage.

D. Going Concern

Not applicable.

**Note 2 – Accounting Changes and Corrections of Errors**

Not applicable.

**Note 3 – Business Combinations and Goodwill**

Not applicable.

**Note 4 – Discontinued Operations**

Not applicable.

**Note 5 – Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.
- B. Debt Restructuring

Not applicable.
- C. Reverse Mortgages

Not applicable.
- D. Loan-Backed Securities
  - Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
  - Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

3. 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 | \$ (14,549)  |
|                                               | 2. 12 Months or Longer | \$ (392,671) |

|                                                                           |                        |              |
|---------------------------------------------------------------------------|------------------------|--------------|
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ 2,396,773 |
|                                                                           | 2. 12 Months or Longer | \$ 3,391,372 |

5. The Company periodically reviews loan-backed and structured securities in an unrealized loss position by comparing the present value of cash flows, including estimated prepayments, expected to be collected from the security to the amortized cost basis of the security. If the present value of cash flows expected to be collected, discounted at the security's effective interest rate, is less than the amortized cost basis of the security, the impairment is considered other-than-temporary and a realized loss is recorded.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

| Restricted Asset Category                                                          | Gross (Admitted & Nonadmitted) Restricted |                                                    |                                                |                                                           |                  |                       |                                  |
|------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------|----------------------------------|
|                                                                                    | Current Year                              |                                                    |                                                |                                                           |                  | 6                     | 7                                |
|                                                                                    | 1                                         | 2                                                  | 3                                              | 4                                                         | 5                |                       |                                  |
|                                                                                    | 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                                                          | 6,216,838                                 | -                                                  | -                                              | -                                                         | 6,216,838        | 6,821,982             | (605,144)                        |
| k. On deposit with other regulatory bodies                                         | -                                         | -                                                  | -                                              | -                                                         | -                | -                     | -                                |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)     | -                                         | -                                                  | -                                              | -                                                         | -                | -                     | -                                |
| m. Pledged as collateral not captured in other categories                          | -                                         | -                                                  | -                                              | -                                                         | -                | -                     | -                                |
| n. Other restricted assets                                                         | -                                         | -                                                  | -                                              | -                                                         | -                | -                     | -                                |
| o. Total Restricted Assets                                                         | \$6,216,838                               | \$-                                                | \$-                                            | \$-                                                       | \$6,216,838      | \$6,821,982           | \$(605,144)                      |

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

NOTES TO THE FINANCIAL STATEMENTS

| Restricted Asset Category                                                          | Current Year                 |                                       |                                                                     |                                                        |
|------------------------------------------------------------------------------------|------------------------------|---------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------|
|                                                                                    | 8                            | 9                                     | Percentage                                                          |                                                        |
|                                                                                    | Total Nonadmitted Restricted | Total Admitted Restricted (5 minus 8) | 10<br>Gross (Admitted & Nonadmitted) Restricted to Total Assets (c) | 11<br>Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown              | \$-                          | \$-                                   | 0.00%                                                               | 0.00%                                                  |
| b. Collateral held under security lending agreements                               | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| c. Subject to repurchase agreements                                                | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| d. Subject to reverse repurchase agreements                                        | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| e. Subject to dollar repurchase agreements                                         | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| f. Subject to dollar reverse repurchase agreements                                 | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| g. Placed under option contracts                                                   | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| i. FHLB capital stock                                                              | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| j. On deposit with states                                                          | -                            | 6,216,838                             | 8.56%                                                               | 8.63%                                                  |
| k. On deposit with other regulatory bodies                                         | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)     | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| m. Pledged as collateral not captured in other categories                          | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| n. Other restricted assets                                                         | -                            | -                                     | 0.00%                                                               | 0.00%                                                  |
| o. Total Restricted Assets                                                         | \$-                          | \$6,216,838                           | 8.56%                                                               | 8.63%                                                  |

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable.

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No. 64 – *Offsetting and Netting of Assets and Liabilities*.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

R. Reporting Entity's Share of Cash Pool by Asset Type

| Asset Type                  | Percent Share |
|-----------------------------|---------------|
| (1) Cash                    | 0%            |
| (2) Cash Equivalents        | 89%           |
| (3) Short-term Investments  | 11%           |
| (4) Total (Must equal 100%) | 100%          |

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

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

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its total admitted assets.

B. Write-downs for Impairments

The Company did not recognize any impairments for its investments in Joint Venture, Partnerships or Limited Liability Companies in 2024 or 2023.

**Note 7 – Investment Income**

A. Due and Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

B. Amounts Nonadmitted

The total amount of investment income nonadmitted as of December 31, 2024 was \$0.

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

| <u>Interest Income Due and Accrued</u> | <u>Amount</u> |
|----------------------------------------|---------------|
| 1. Gross                               | \$ 310,884    |
| 2. Nonadmitted                         | \$ -          |
| 3. Admitted                            | \$ 310,884    |

D. The aggregate deferred interest.

Not applicable.

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

Not applicable.

**Note 8 – Derivative Instruments**

Not applicable.

**Note 9 – Income Taxes**

In August 2022, the Inflation Reduction Act of 2022 (Act) was passed by the U.S. Congress and signed into law. The Act includes a new Federal CAMT, effective in 2023, that is based on the adjusted financial statement income (AFSI) set forth on the applicable financial statement (AFS) of an Applicable Corporation. A corporation is an Applicable Corporation if its rolling average pre-tax AFSI over three prior years (starting with 2020-2022) is greater than \$1 billion. The \$1 billion threshold is determined on a controlled-group basis by aggregating the AFSI of all entities treated as a single employer under tax law. The group's AFS is generally treated as the AFS for all separate entities in the group. Except under limited circumstances, once a corporation is an Applicable Corporation, it is an Applicable Corporation in all future years.

An Applicable Corporation is not automatically subject to a CAMT liability. An Applicable Corporation's tentative CAMT liability is equal to 15% of its adjusted AFSI, and CAMT is payable to the extent the tentative CAMT liability exceeds its regular corporate income tax. However, any CAMT paid would be indefinitely available as a credit carryover that could reduce future regular tax in excess of CAMT. For financial statement reporting, in the event an Applicable Corporation is subject to CAMT there will be no impact to total tax as any CAMT paid will be offset by the establishment of a deferred asset for the credit carryover.

The Company comprises a controlled-group of entities and has determined that it will be an Applicable Corporation in 2024. In making such determination, the Company has made certain interpretations of, and assumptions regarding, the CAMT provisions of the Act. While the U.S. Treasury Department issued proposed regulations on September 12, 2024, there remain many open questions and significant portions of the guidance will not be effective until the regulations are issued in final form. However, the proposed regulations, including the portions not effective until finalized, will not materially impact the Company's financial statements.

The Company has made an accounting policy election to disregard CAMT when evaluating the need for a valuation allowance for its non-CAMT DTA.

For the years ended December 31, 2024 and 2023, the Act did not impact the Company's total tax.

NOTES TO THE FINANCIAL STATEMENTS

A. The Components of the deferred tax asset/(liability) at December 31 are as follows:

| December 31, 2024                                                           |            |             |            |
|-----------------------------------------------------------------------------|------------|-------------|------------|
|                                                                             | Ordinary   | Capital     | Total      |
| (1a) Gross deferred tax assets                                              | \$ 124,118 | \$ -        | \$ 124,118 |
| (1b) Statutory valuation allowance adjustment                               | -          | -           | -          |
| (1c) Adjusted gross deferred tax assets (1a - 1b)                           | \$ 124,118 | \$ -        | \$ 124,118 |
| (1d) Deferred tax assets nonadmitted                                        | -          | -           | -          |
| (1e) Subtotal net admitted deferred tax asset (1c - 1d)                     | \$ 124,118 | \$ -        | \$ 124,118 |
| (1f) Deferred tax liabilities                                               | -          | 34,187      | 34,187     |
| (1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f) | \$ 124,118 | \$ (34,187) | \$ 89,931  |

| December 31, 2023                                                           |            |             |            |
|-----------------------------------------------------------------------------|------------|-------------|------------|
|                                                                             | Ordinary   | Capital     | Total      |
| (1a) Gross deferred tax assets                                              | \$ 129,464 | \$ -        | \$ 129,464 |
| (1b) Statutory valuation allowance adjustment                               | -          | -           | -          |
| (1c) Adjusted gross deferred tax assets (1a - 1b)                           | \$ 129,464 | \$ -        | \$ 129,464 |
| (1d) Deferred tax assets nonadmitted                                        | -          | -           | -          |
| (1e) Subtotal net admitted deferred tax asset (1c - 1d)                     | \$ 129,464 | \$ -        | \$ 129,464 |
| (1f) Deferred tax liabilities                                               | -          | 23,810      | 23,810     |
| (1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f) | \$ 129,464 | \$ (23,810) | \$ 105,654 |

| Change                                                                      |            |             |             |
|-----------------------------------------------------------------------------|------------|-------------|-------------|
|                                                                             | Ordinary   | Capital     | Total       |
| (1a) Gross deferred tax assets                                              | \$ (5,346) | \$ -        | \$ (5,346)  |
| (1b) Statutory valuation allowance adjustment                               | -          | -           | -           |
| (1c) Adjusted gross deferred tax assets (1a - 1b)                           | \$ (5,346) | \$ -        | \$ (5,346)  |
| (1d) Deferred tax assets nonadmitted                                        | -          | -           | -           |
| (1e) Subtotal net admitted deferred tax asset (1c - 1d)                     | \$ (5,346) | \$ -        | \$ (5,346)  |
| (1f) Deferred tax liabilities                                               | -          | 10,377      | 10,377      |
| (1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f) | \$ (5,346) | \$ (10,377) | \$ (15,723) |

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

|      |                                                                                                                                                                                                              | December 31, 2024 |         |                   |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------|-------------------|
|      |                                                                                                                                                                                                              | Ordinary          | Capital | Total             |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks                                                                                                                                 | \$ -              | \$ -    | \$ -              |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below) | \$ 124,118        | \$ -    | \$ 124,118        |
|      | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date                                                                                                               | \$ 124,118        | \$ -    | \$ 124,118        |
|      | 2. Adjusted gross deferred tax assets allowed per limit threshold                                                                                                                                            | XXX               | XXX     | \$ 5,766,750      |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities                                                            | \$ -              | \$ -    | \$ -              |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))                                                                                                         | \$ 124,118        | \$ -    | \$ 124,118        |
|      |                                                                                                                                                                                                              | December 31, 2023 |         |                   |
|      |                                                                                                                                                                                                              | Ordinary          | Capital | Total             |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks                                                                                                                                 | \$ -              | \$ -    | \$ -              |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below) | \$ 129,464        | \$ -    | \$ 129,464        |
|      | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date                                                                                                               | \$ 129,464        | \$ -    | \$ 129,464        |
|      | 2. Adjusted gross deferred tax assets allowed per limit threshold                                                                                                                                            | XXX               | XXX     | \$ 5,603,132      |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities                                                            | \$ -              | \$ -    | \$ -              |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))                                                                                                         | \$ 129,464        | \$ -    | \$ 129,464        |
|      |                                                                                                                                                                                                              | Change            |         |                   |
|      |                                                                                                                                                                                                              | Ordinary          | Capital | Total             |
| (2a) | Federal income taxes paid in prior years recoverable through loss carrybacks                                                                                                                                 | \$ -              | \$ -    | \$ -              |
| (2b) | Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below) | \$ (5,346)        | \$ -    | \$ (5,346)        |
|      | 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date                                                                                                               | \$ (5,346)        | \$ -    | \$ (5,346)        |
|      | 2. Adjusted gross deferred tax assets allowed per limit threshold                                                                                                                                            | XXX               | XXX     | \$ 163,618        |
| (2c) | Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities                                                            | \$ -              | \$ -    | \$ -              |
| (2d) | Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))                                                                                                         | \$ (5,346)        | \$ -    | \$ (5,346)        |
|      |                                                                                                                                                                                                              | December 31, 2024 |         | December 31, 2023 |
| (3a) | Ratio percentage used to determine recovery period and threshold limitation amount                                                                                                                           | 8159.285%         |         | 7825.986%         |
| (3b) | Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above                                                                                             | \$ 38,444,999     | \$      | 37,354,216        |

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

|      |                                                                                                                            | December 31, 2024 |          |            |
|------|----------------------------------------------------------------------------------------------------------------------------|-------------------|----------|------------|
|      |                                                                                                                            | Ordinary          | Capital  | Total      |
| (4a) | 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)                                                                            | \$ 124,118        | \$ -     | \$ 124,118 |
|      | (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies               | 0.00%             | 0.00%    | 0.00%      |
|      | (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)                                                               | \$ 124,118        | \$ -     | \$ 124,118 |
|      | (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies  | 0.00%             | 0.00%    | 0.00%      |
|      |                                                                                                                            | December 31, 2023 |          |            |
|      |                                                                                                                            | Ordinary          | Capital  | Total      |
| (4a) | 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)                                                                            | \$ 129,464        | \$ -     | \$ 129,464 |
|      | (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies               | 0.00%             | 0.00%    | 0.00%      |
|      | (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)                                                               | \$ 129,464        | \$ -     | \$ 129,464 |
|      | (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies  | 0.00%             | 0.00%    | 0.00%      |
|      |                                                                                                                            | Change            |          |            |
|      |                                                                                                                            | Ordinary          | Capital  | Total      |
| (4a) | 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)                                                                            | \$ (5,346)        | \$ -     | \$ (5,346) |
|      | (2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies               | 0.00%             | 0.00%    | 0.00%      |
|      | (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)                                                               | \$ (5,346)        | \$ -     | \$ (5,346) |
|      | (4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies  | 0.00%             | 0.00%    | 0.00%      |
| (4b) | Does this Company's tax-planning strategies include the use of reinsurance?                                                | Yes [ ]           | No [ X ] |            |

B. There are no temporary differences for which deferred tax liabilities are not recognized.

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

|    |                                                             | December 31, 2024 | December 31, 2023 | Change    |
|----|-------------------------------------------------------------|-------------------|-------------------|-----------|
| 1. | Current Income Tax                                          |                   |                   |           |
|    | (a) Federal                                                 | \$ 223,999        | \$ 186,975        | \$ 37,024 |
|    | (b) Foreign                                                 | -                 | -                 | -         |
|    | (c) Subtotal (1a+1b)                                        | \$ 223,999        | \$ 186,975        | \$ 37,024 |
|    | (d) Federal income tax on net capital gains                 | 7,380             | 26                | 7,354     |
|    | (e) Utilization of capital loss carry-forwards              | -                 | -                 | -         |
|    | (f) Other                                                   | -                 | -                 | -         |
|    | (g) Federal and foreign income taxes incurred (1c+1d+1e+1f) | \$ 231,379        | \$ 187,001        | \$ 44,378 |

NOTES TO THE FINANCIAL STATEMENTS

|    |                                                            | December 31, | December 31, |             |
|----|------------------------------------------------------------|--------------|--------------|-------------|
|    |                                                            | 2024         | 2023         | Change      |
| 2. | Deferred Tax Assets                                        |              |              |             |
|    | (a) Ordinary:                                              |              |              |             |
|    | (1) Discounting of unpaid losses                           | \$ -         | \$ -         | \$ -        |
|    | (2) Unearned premium reserve                               | -            | -            | -           |
|    | (3) Policyholder reserves                                  | -            | -            | -           |
|    | (4) Investments                                            | -            | -            | -           |
|    | (5) Deferred acquisition costs                             | -            | -            | -           |
|    | (6) Policyholder dividends accrual                         | -            | -            | -           |
|    | (7) Fixed Assets                                           | -            | -            | -           |
|    | (8) Compensation and benefits accrual                      | -            | -            | -           |
|    | (9) Pension accrual                                        | -            | -            | -           |
|    | (10) Receivables - nonadmitted                             | -            | -            | -           |
|    | (11) Net operating loss carry-forward                      | -            | -            | -           |
|    | (12) Tax credit carry-forward                              | -            | -            | -           |
|    | (13) Other                                                 | 124,118      | 129,464      | (5,346)     |
|    | (99) Subtotal (sum of 2a1 through 2a13)                    | \$ 124,118   | \$ 129,464   | \$ (5,346)  |
|    | (b) Statutory valuation allowance adjustment               | \$ -         | \$ -         | \$ -        |
|    | (c) Nonadmitted                                            | -            | -            | -           |
|    | (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | \$ 124,118   | \$ 129,464   | \$ (5,346)  |
|    | (e) Capital:                                               |              |              |             |
|    | (1) Investments                                            | \$ -         | \$ -         | \$ -        |
|    | (2) Net capital loss carry-forward                         | -            | -            | -           |
|    | (3) Real estate                                            | -            | -            | -           |
|    | (4) Other                                                  | -            | -            | -           |
|    | (99) Subtotal (2e1+2e2+2e3+2e4)                            | \$ -         | \$ -         | \$ -        |
|    | (f) Statutory valuation allowance adjustment               | \$ -         | \$ -         | \$ -        |
|    | (g) Nonadmitted                                            | -            | -            | -           |
|    | (h) Admitted capital deferred tax assets (2e99 - 2f - 2g)  | \$ -         | \$ -         | \$ -        |
|    | (i) Admitted deferred tax assets (2d + 2h)                 | \$ 124,118   | \$ 129,464   | \$ (5,346)  |
| 3. | Deferred Tax Liabilities                                   |              |              |             |
|    | (a) Ordinary:                                              |              |              |             |
|    | (1) Investments                                            | \$ -         | \$ -         | \$ -        |
|    | (2) Fixed assets                                           | -            | -            | -           |
|    | (3) Deferred and uncollected premium                       | -            | -            | -           |
|    | (4) Policyholder reserves                                  | -            | -            | -           |
|    | (5) Other                                                  | -            | -            | -           |
|    | (99) Subtotal (3a1+3a2+3a3+3a4+3a5)                        | \$ -         | \$ -         | \$ -        |
|    | (b) Capital:                                               |              |              |             |
|    | (1) Investments                                            | \$ 34,187    | \$ 23,810    | \$ 10,377   |
|    | (2) Real estate                                            | -            | -            | -           |
|    | (3) Other                                                  | -            | -            | -           |
|    | (99) Subtotal (3b1+3b2+3b3)                                | \$ 34,187    | \$ 23,810    | \$ 10,377   |
|    | (c) Deferred tax liabilities (3a99 + 3b99)                 | \$ 34,187    | \$ 23,810    | \$ 10,377   |
| 4. | Net deferred tax asset/(liability) (2i - 3c)               | \$ 89,931    | \$ 105,654   | \$ (15,723) |

NOTES TO THE FINANCIAL STATEMENTS

5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

|                                                      | December 31, 2024 | December 31, 2023 | Change      |
|------------------------------------------------------|-------------------|-------------------|-------------|
| (a) Adjusted gross deferred tax assets               | \$ 124,118        | \$ 129,464        | \$ (5,346)  |
| (b) Deferred tax liabilities                         | 34,187            | 23,810            | 10,377      |
| (c) Net deferred tax assets (liabilities)            | \$ 89,931         | \$ 105,654        | \$ (15,723) |
| (d) Tax effect of unrealized gains (losses)          |                   |                   | -           |
| (e) Tax effect of unrealized postretirement benefits |                   |                   | -           |
| (f) Merger adjustment                                |                   |                   | -           |
| (g) Change in deferred income tax                    |                   |                   | \$ (15,723) |

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

|                                                                 | December 31, 2024 | December 31, 2023 |
|-----------------------------------------------------------------|-------------------|-------------------|
| (a) Current income taxes incurred                               | \$ 231,379        | \$ 187,001        |
| (b) Change in deferred income tax                               | 15,723            | (116,084)         |
| (c) Total income tax reported                                   | \$ 247,102        | \$ 70,917         |
| (d) Income before taxes                                         | \$ 1,322,162      | \$ 1,107,191      |
| (e) Federal statutory tax rate                                  | 21%               | 21%               |
| (f) Expected income tax expense (benefit) at 21% statutory rate | \$ 277,654        | \$ 232,510        |
| (1) Tax-exempt income                                           | \$ (35,898)       | \$ (36,051)       |
| (2) Dividends received deduction                                | -                 | -                 |
| (3) Nondeductible expenses                                      | -                 | -                 |
| (4) Deferred tax benefit on nonadmitted assets                  | 5,346             | (125,542)         |
| (5) Change in tax reserves                                      | -                 | -                 |
| (6) Tax credits                                                 | -                 | -                 |
| (7) Other                                                       | -                 | -                 |
| (8) Extraordinary distribution                                  | -                 | -                 |
| (9) COLI - change in CSV                                        | -                 | -                 |
| (10) Dividends - Return of Capital                              | -                 | -                 |
| (11) Tax Attribute Expiration                                   | -                 | -                 |
| (12) Impact of enacted tax law changes                          | -                 | -                 |
| (13) Investments                                                | -                 | -                 |
| (14) Impact of CARES Act / NOL CB                               | -                 | -                 |
| (g) Total                                                       | \$ 247,102        | \$ 70,917         |

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

1. As of December 31, 2024, there were no operating loss or tax credit carryforwards available.
2. There were no Federal income taxes incurred that are available for recoupment in the event of future net losses as of December 31, 2024.
3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

|                                                       |                                                                         |
|-------------------------------------------------------|-------------------------------------------------------------------------|
| Nationwide Mutual Insurance Company                   | Nationwide Financial General Agency, Inc.                               |
| Allied Insurance Company of America                   | Nationwide Financial Services, Inc.                                     |
| Allied Property and Casualty Insurance Company        | Nationwide General Insurance Company                                    |
| Allied Texas Agency, Inc.                             | Nationwide Indemnity Company                                            |
| AMCO Insurance Company                                | Nationwide Insurance Company of America                                 |
| American Marine Underwriters                          | Nationwide Insurance Company of Florida                                 |
| Crestbrook Insurance Company                          | Nationwide Investment Services Corporation                              |
| Depositors Insurance Company                          | Nationwide Life and Annuity Insurance Company                           |
| DVM Insurance Agency, Inc.                            | Nationwide Life Insurance Company                                       |
| Eagle Captive Reinsurance LLC                         | Nationwide Lloyds                                                       |
| Freedom Specialty Insurance Company                   | Nationwide Property and Casualty Insurance Company                      |
| Harleysville Insurance Co. of New York                | Nationwide Retirement Solutions, Inc.                                   |
| Harleysville Insurance Company                        | Nationwide Sales Solutions, Inc                                         |
| Harleysville Insurance Company of New Jersey          | Nationwide Trust Company, FSB                                           |
| Harleysville Lake States Insurance Company            | NBS Insurance Agency, Inc.                                              |
| Harleysville Preferred Insurance Company              | NFS Distributors, Inc.                                                  |
| Harleysville Worcester Insurance Company              | Registered Investment Advisors Services, Inc.                           |
| Jefferson National Life Insurance Company             | Retention Alternatives, Ltd.                                            |
| Jefferson National Life Insurance Company of New York | Retention Alternatives Ltd. In Respect of Cell No. 1 Segregated Account |
| Lone Star General Agency, Inc.                        | Scottsdale Indemnity Company                                            |
| National Casualty Company                             | Scottsdale Insurance Company                                            |
| Nationwide Advantage Mortgage Company                 | Scottsdale Surplus Lines Insurance Company                              |
| Nationwide Affinity Insurance Company of America      | Titan Insurance Company                                                 |
| Nationwide Agent Risk Purchasing Group, Inc           | Titan Insurance Services, Inc.                                          |
| Nationwide Agribusiness Insurance Company             | Veterinary Pet Insurance Company                                        |
| Nationwide Assurance Company                          | Victoria Fire and Casualty Company                                      |
| Nationwide Cash Management Company                    | Victoria Select Insurance Company                                       |
| Nationwide Corporation                                | VPI Services, Inc.                                                      |
| Nationwide Financial Assignment Company               |                                                                         |

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation of regular tax is based upon separate return or sub-group aggregated separate return calculations with the Company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return. Effective January 1, 2023, the Company revised its tax sharing agreement to address CAMT. If the consolidated federal income tax return group is an Applicable Corporation and has a CAMT liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary's CAMT liability to the total CAMT liabilities of all subsidiaries.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

Not applicable.

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

A. Nature of Relationships

All outstanding shares of the Company are owned by Mutual, domiciled in the state of Ohio.

Bonds and stocks, if any owned, acquired or disposed of in any year by the Company in any subsidiary or affiliate are set forth in Schedule D of either this statement or those of prior years. Intercompany relationships and specific holdings are detailed in the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement.

Also, see Note 26 for a description of the Company's participation in intercompany reinsurance agreements.

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCMC) a subsidiary of Mutual, under which NCMC acts as a common agent in handling the purchases and sales of short-term investments for the respective accounts of the participants. Amounts on deposit with NCMC were \$901,040 and \$549,049 as of December 31, 2024 and 2023, respectively.

B. Detail of Transactions Greater than ½ % of Admitted Assets

Not applicable.

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

Not applicable.

D. Amounts Due to or from Related Parties

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented net of affiliate payables when the Company has the right to offset. The net amounts due from affiliates were \$0 and \$144 as of December 31, 2024 and 2023, respectively. The net amounts due to affiliates were \$3,890,669 and \$4,689,092 as of December 31, 2024 and 2023, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within a certain time period, generally 30 to 60 days.

NOTES TO THE FINANCIAL STATEMENTS

E. Management, Service Contracts, Cost Sharing Arrangements

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. In addition, NMIC provided data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed pursuant to the enterprise cost sharing agreement. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, claims counts, policies in force, direct written premium, paid losses, pro rata share of employees or their salaries and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis.

F. Guarantees or Undertakings for Related Parties

The Company has no guarantees or contingent commitments to affiliates other than any indicated in Note 14(A).

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

The Company does not hold any investments in affiliates greater than 10% of Admitted Assets.

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Investment in a Foreign Insurance Subsidiary

Not applicable.

L. Downstream Holding Company

The Company does not hold any investments in affiliates.

M. All SCA Investments

Not applicable.

N. Investment in Insurance SCA Entities

Not applicable.

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

**Note 11 – Debt**

Not applicable.

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

Not applicable.

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

A. Outstanding Shares

The Company has 100,000 shares of \$60 par value common stock authorized, 58,334 shares issued and 58,334 shares outstanding as of December 31, 2024.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The maximum amount of dividends which can be paid to shareholders by a State of Ohio domiciled insurance company without prior approval of the Director of Insurance is limited to, together with that of other dividends or distributions made within the preceding twelve months, the greater of either 10% of surplus as regards policyholders as of the preceding December 31, or the net income for the twelve month period ending December 31 of the previous calendar year. Additionally, any dividend or distribution paid from other than earned surplus shall require prior approval of the Director of Insurance. Subject to applicable regulatory approval(s), dividends are paid as determined by the insurer's board of directors.

D. Dividends Paid

No dividends were paid by the Company during 2024 and 2023.

E. Profits Available for Ordinary Dividends

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

NOTES TO THE FINANCIAL STATEMENTS

F. Restrictions on Surplus

There is no restriction on the use of the Company’s unassigned surplus and such surplus is held for the benefit of the shareholder.

G. Advances to Surplus Not Repaid

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$0.

K. Surplus Notes

Not applicable.

L. and M. Quasi Reorganizations

Not applicable.

**Note 14 – Liabilities, Contingencies and Assessments**

A. Contingent Commitments

The Company has no commitments or contingent commitment to affiliates or other entities. As indicated in Note 10(F), the Company has made no guarantees on behalf of affiliates.

B. Assessments

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessments or in the case of premium based assessments, at the time the premiums were written. In the case of loss-based assessments, the assessments should be accrued at the time the losses are incurred.

As outlined in Note 26, the Company participated in a 100% quota share reinsurance agreement with Scottsdale Insurance Company. Therefore, the accrued liability for guaranty fund and other assessments and the related premium tax benefit have been ceded indirectly to Mutual.

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

Various lawsuits arise against the Company in the normal course of the Company’s business. Contingent liabilities arising from litigation and other matters are not considered material in relation to the financial position of the Company.

**Note 15 – Leases**

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

The following summarizes direct premium written in 2024 by managing general agent.

| Name and Address of Managing General Agent or Third Party Administration | FEIN Number  | Exclusive Contract | Types of Business Written | Types of Authority Granted* | Total Direct Written Premium/Produced By |
|--------------------------------------------------------------------------|--------------|--------------------|---------------------------|-----------------------------|------------------------------------------|
| RT SPECIALTY LLC, CHICAGO, IL                                            | 80 - 0562692 | No                 | C                         | C,CA,B,P,U                  | \$ 5,524,006                             |
| BALANCE PARTNERS LLC, NEW YORK, NY                                       | 83 - 2795242 | No                 | C                         | P                           | 4,003,362                                |
| AMWINS INSURANCE BROKERAGE LLC, PHOENIX, AZ                              | 87 - 0735616 | No                 | C                         | P                           | 2,021,646                                |
| COLONIAL GENERAL INSURANCE AGENCY, SCOTTSDALE, AZ                        | 31 - 1125848 | No                 | C                         | P,U,B                       | 17,209,020                               |
| CRC HEALTHCARE PROGRAMS, GREENWOOD VILLAGE, CO                           | 63 - 0834817 | No                 | C                         | P,U,B                       | 2,554,028                                |
| CRC INSURANCE SERVICES INC, NEW YORK, NY                                 | 75 - 1285583 | No                 | C                         | P,U,B                       | 9,116,587                                |
| E-RISK SERVICES INC, FLANDERS, NJ                                        | 26 - 3260559 | No                 | C                         | P,U,B                       | 140,806,528                              |
| LEE & MASON FINANCIAL SERVICES INC, FARMINGTON, CT                       | 14 - 1722170 | No                 | C                         | P,U,B                       | 6,873,616                                |
| N2G WORLDWIDE INSURANCE SERVICES LLC, JERSEY CITY, NJ                    | 84 - 4337022 | No                 | C                         | P,U,B                       | 3,479,668                                |
| SHIELD COMMERCIAL INSURANCE SERVICES INC, PALM DESERT, CA                | 42 - 1648682 | No                 | C                         | P,U,B                       | 2,832,186                                |
| RSGUM, CHICAGO, IL                                                       | 27 - 1520113 | No                 | C                         | C,CA,B,P,U                  | 4,109,939                                |
|                                                                          |              |                    |                           |                             | \$ 198,530,586                           |

\*Authority Codes  
C - Commercial Auto Liability  
P - Private Passenger Auto Liability and Auto Physical  
U - Underwriting, Premium Collection, and Claim Payment  
B - Binding  
CA - Claims Adjustment

Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

Level 1. Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, Secured Overnight Financing Rate, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

Level 3. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in the observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the reporting period in which the change occurs.

Independent pricing services are most often utilized, and compared to pricing from additional sources when available, to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities or models are used. For these bonds and stocks, the Company obtains the pricing services' methodologies and classifies the investments accordingly in the fair value hierarchy.

Corporate pricing matrices are used in valuing certain bonds. The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impacts of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when valuations are not available from independent pricing services or corporate pricing matrices. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers, as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

NOTES TO THE FINANCIAL STATEMENTS

No assets or liabilities were held at fair value as of December 31, 2024.

B. & C. The following table summarizes the carrying value and fair value of the Company's assets not held at fair value as of December 31, 2024:

|                                                   | Aggregate Fair Value | Admitted Assets | Level 1      | Level 2      | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---------------------------------------------------|----------------------|-----------------|--------------|--------------|---------|-----------------------|----------------------------------|
| Assets                                            |                      |                 |              |              |         |                       |                                  |
| Bonds                                             | \$35,846,849         | \$37,445,506    | \$21,280,378 | \$14,566,471 | \$-     | \$-                   | \$-                              |
| Cash, cash equivalents and short-term investments | 921,538              | 921,538         | 20,498       | 901,040      | -       | -                     | -                                |
| Total Assets                                      | \$36,768,387         | \$38,367,044    | \$21,300,876 | \$15,467,511 | \$-     | \$-                   | \$-                              |

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

Not applicable.

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

Not applicable.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.
2. The Company has no direct exposure through investments in subprime mortgage loans.
3. The Company had no subprime exposure through other investments or affiliates.
4. The Company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

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

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 11, 2025 for the statutory statement available to be issued on February 17, 2025.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that have not already been reflected as required.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 11, 2025 for the statutory statement available to be issued on February 17, 2025.

There were no material Type II events occurring subsequent to the end of the year that merited disclosure in these statements that have not already been reflected as required.

NOTES TO THE FINANCIAL STATEMENTS

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Company has unsecured aggregate reinsurance recoverable for paid and unpaid losses, including IBNR, loss adjustment expenses and unearned premiums, from an individual reinsurer that exceeds 3% of policyholders’ surplus. The amount is shown below by reinsurer in thousands.

Individual Reinsurers Who Are Not Members of a Group:

Not applicable.

Individual Reinsurers Who are Members of a Group:

| Group Code | ID Number  | Reinsurer                    | Unsecured Amount |
|------------|------------|------------------------------|------------------|
| 0140       | 31-1024978 | Scottsdale Insurance Company | \$525,285        |

All Members of the Groups Shown Above with Unsecured Recoverables:

| Group Code | ID Number  | Reinsurer                    | Unsecured Amount |
|------------|------------|------------------------------|------------------|
| 0140       | 31-1024978 | Scottsdale Insurance Company | \$525,285        |
| Total      |            |                              | \$ 525,285       |

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders’ surplus from an individual reinsurer or exceed 10% of policyholders’ surplus in aggregate.

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2024.

|                                    | Assumed Reinsurance |                   | Ceded Reinsurance |                   | Net             |                   |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
|                                    | Premium Reserve     | Commission Equity | Premium Reserve   | Commission Equity | Premium Reserve | Commission Equity |
| a. Affiliates                      | \$-                 | \$-               | \$102,465,252     | \$27,787,984      | \$(102,465,252) | \$(27,787,984)    |
| b. All Others                      | 84,760              | 4,946             | -                 | -                 | 84,760          | 4,946             |
| c. TOTAL (a+b)                     | \$84,760            | \$4,946           | \$102,465,252     | \$27,787,984      | \$(102,380,492) | \$(27,783,038)    |
| d. Direct Unearned Premium Reserve |                     |                   | \$102,380,492     |                   |                 |                   |

2. Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at December 31, 2024 are as follows:

| Reinsurance                             | Direct | Assumed | Ceded | Net |
|-----------------------------------------|--------|---------|-------|-----|
| a. Contingent Commissions               | \$30   | \$-     | \$30  | \$- |
| b. Sliding Scale Adjustments            | -      | -       | -     | -   |
| c. Other Profit Commission Arrangements | -      | -       | -     | -   |
| d. TOTAL (a+b+c)                        | \$30   | \$-     | \$30  | \$- |

3. The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

No reinsurance recoverables were written off during 2024.

E. Commutation of Ceded Reinsurance

The Company did not enter into any commutation of reinsurance during 2024.

F. Retroactive Reinsurance

There was no retroactive reinsurance affected during 2024.

G. Reinsurance Accounted for as a Deposit

There were no reinsurance agreements that were accounted for as deposits during 2024.

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements

There was no transfer of any property and casualty run-off agreements requiring approval of regulators and qualifying under SSAP No. 62R, *Property and Casualty Reinsurance*, to receive property & casualty run-off accounting treatment.

I. Certified Reinsurer Rating Downgrades or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable.

K. Reinsurance Credit

Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

The Company is a participant in a 100% quota share reinsurance agreement with Scottsdale Insurance Company (as disclosed in Note 26), and as such has zero net incurred losses and loss adjustment expenses.

Note 26 – Intercompany Pooling Arrangements

Mutual is the lead company in the Nationwide Pool. Each pool member company contributes 100% of its underwriting results to the Nationwide Pool through the reinsurance pooling agreement.

As of December 31, 2024 and December 31, 2023, the companies in the Nationwide Pool assuming a proportionate share of the pool are:

|                                           | NAIC # | 2024 Pool | 2023 Pool |
|-------------------------------------------|--------|-----------|-----------|
| Nationwide Mutual Insurance Company       | 23787  | 94.0%     | 94.0%     |
| Nationwide Agribusiness Insurance Company | 28223  | 3.0%      | 3.0%      |
| Nationwide Insurance Company of America   | 25453  | 1.0%      | 1.0%      |
| National Casualty Company                 | 11991  | 1.0%      | 1.0%      |
| Nationwide General Insurance Company      | 23760  | 1.0%      | 1.0%      |

Effective January 1, 2024, in conjunction with the merger of Harleysville Lake States Insurance Company with and into Harleysville Insurance Company, Harleysville Lake States Insurance Company is no longer a participant in the Nationwide Pool by operation of law.

Effective January 1, 2024, in conjunction with the voluntary dissolution and statutory merger of Nationwide Lloyds, Nationwide Lloyds is no longer a participant in the Nationwide Pool by operation of law. The voluntary dissolution of Nationwide Lloyds is treated as a statutory merger of Nationwide Lloyds with and into Mutual for statutory accounting purposes.

All of the other companies in the Nationwide Pool have a 0% retrocession. The zero percent participants in the Nationwide Pool as of December 31, 2024 are: Nationwide Property and Casualty Insurance Company (NAIC # 37877), Nationwide Affinity Insurance Company of America (NAIC # 26093), Crestbrook Insurance Company (NAIC # 18961), Allied Insurance Company of America (NAIC # 10127), Nationwide Assurance Company (NAIC #10723), Nationwide Insurance Company of Florida (NAIC #10948), AMCO Insurance Company (NAIC # 19100), Depositors Insurance Company (NAIC # 42587), Allied Property and Casualty Insurance Company (NAIC #42579), Victoria Fire and Casualty Company (NAIC # 42889), Harleysville Preferred Insurance Company (NAIC #35696), Harleysville Insurance Company of New Jersey (NAIC #42900), Harleysville Worcester Insurance Company (NAIC #26182), Harleysville Insurance Company of New York (NAIC #10674), Harleysville Insurance Company (NAIC #23582), Veterinary Pet Insurance Company (NAIC #42285), Nationwide Indemnity Company (NAIC #10070), and Scottsdale Insurance Company (NAIC #41297).

All lines of business are subject to the pooling agreements.

There are no discrepancies related to the pooled business between the assumed and ceded reinsurance schedules of the pool participants.

Amounts due to/from the lead entity and pool participants as of December 31, 2024:

| Name of Insurer                                    | Amounts Receivable | Amounts Payable  |
|----------------------------------------------------|--------------------|------------------|
| Nationwide Mutual Insurance Company (Lead Insurer) | \$ 4,677,301,061   | \$ 1,020,905,244 |
| Nationwide General Insurance Company               | \$ 150,788,506     | \$ 585,893,415   |
| Nationwide Property and Casualty Insurance Company | \$ 62,109,767      | \$ 364,630,310   |
| Nationwide Assurance Company                       | \$ 9,590,841       | \$ 126,586,023   |
| Nationwide Insurance Company of Florida            | \$ 4,428,462       | \$ 27,557,457    |
| Nationwide Affinity Insurance Company of America   | \$ 11,763,408      | \$ 87,278,123    |
| Crestbrook Insurance Company                       | \$ 34,407,834      | \$ 114,432,959   |
| Nationwide Insurance Company of America            | \$ 143,487,552     | \$ 611,077,706   |
| Allied Insurance Company of America                | \$ 5,338,695       | \$ 3,686,471     |
| AMCO Insurance Company                             | \$ 18,255,926      | \$ 130,507,341   |
| Allied Property and Casualty Insurance Company     | \$ 14,921,471      | \$ 80,874,034    |
| Depositors Insurance Company                       | \$ 21,819,807      | \$ 88,620,145    |
| Nationwide Agribusiness Insurance Company          | \$ 204,649,376     | \$ 491,033,283   |
| Victoria Fire and Casualty Company                 | \$ (3,785)         | \$ -             |
| National Casualty Company                          | \$ 119,518,503     | \$ 569,736,679   |
| Scottsdale Insurance Company                       | \$ 148,678,617     | \$ 1,150,279,527 |
| Veterinary Pet Insurance Company                   | \$ 14,190,906      | \$ 116,840,897   |
| Nationwide Indemnity Company                       | \$ 14,696,448      | \$ 695,497       |
| Harleysville Insurance Company of New York         | \$ 3,632,979       | \$ 35,208,842    |
| Harleysville Insurance Company of New Jersey       | \$ 3,650,897       | \$ 24,927,134    |
| Harleysville Worcester Insurance Company           | \$ 13,876,037      | \$ 19,050,899    |
| Harleysville Insurance Company                     | \$ 16,020,961      | \$ 40,436,496    |
| Harleysville Preferred Insurance Company           | \$ 5,082,036       | \$ 7,947,823     |

As of December 31, 2024, Colonial County Mutual Insurance Company and Victoria Select Insurance Company remain covered under separate 100% quota share reinsurance agreements with Mutual. Mutual then cedes 100% of this business to the Nationwide Pool.

As of December 31, 2024, Scottsdale Surplus Lines Insurance Company, Freedom Specialty Insurance Company and the Company remain covered under a separate 100% quota share reinsurance agreement with Scottsdale Insurance Company. Scottsdale Insurance Company then cedes 100% of this business to the Nationwide Pool.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

**Note 30 – Premium Deficiency Reserves**

The Company's liability for premium deficiency reserves as of December 31, 2024 is as follows:

|                                                                   |                  |
|-------------------------------------------------------------------|------------------|
| 1. Liability carried for premium deficiency reserves              | \$0              |
| 2. Date of the most recent evaluation of this liability           | January 22, 2025 |
| 3. Was anticipated investment income utilized in the calculation? | Yes              |

**Note 31 – High Deductibles**

Not applicable.

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

Not applicable.

**Note 33 – Asbestos/Environmental Reserves**

Not applicable.

**Note 34 – Subscriber Savings Accounts**

Not applicable.

**Note 35 – Multiple Peril Crop Insurance**

Not applicable.

**Note 36 – Financial Guaranty Insurance**

Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating? .....

OH

1.4

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

Yes ☐ No ☒

1.5

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

2.1

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

Yes ☐ No ☒

2.2

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

3.1

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

12/31/2021

3.2

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

12/31/2021

3.3

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

05/31/2023

3.4

By what department or departments?  
OH .....

3.5

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

Yes ☐ No ☐ N/A ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

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

Yes ☐ No ☒  
Yes ☐ No ☒

4.2

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

Yes ☐ No ☒  
Yes ☒ No ☐

5.1

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

Yes ☐ No ☒

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 ☐ No ☒

6.2

If yes, give full information  
.....

7.1

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

Yes ☐ No ☒

7.2

If yes,  
7.21 State the percentage of foreign control ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

|                  |                     |
|------------------|---------------------|
| 1<br>Nationality | 2<br>Type of Entity |
|                  |                     |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [   ] No [ X ]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [   ]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

| 1<br>Affiliate Name                       | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|-------------------------------------------|-----------------------------|----------|----------|-----------|----------|
| Nationwide Trust Company, FSB .....       | Columbus, OH .....          | ..NO...  | ..YES... | ..NO...   | ..NO...  |
| Nationwide Investment Services Corp. .... | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| Nationwide Investment Advisors, LLC ..... | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| Nationwide Securities, LLC .....          | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| Nationwide Fund Advisors .....            | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| Nationwide Fund Distributors, LLC .....   | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| Nationwide Asset Management, LLC .....    | Columbus, OH .....          | ..NO...  | ..NO...  | ..NO...   | ..YES... |
| .....                                     | .....                       | .....    | .....    | .....     | .....    |

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [   ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [   ] No [ X ] N/A [   ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
KPMG LLP, 191 W NATIONWIDE BLVD. SUITE 500, COLUMBUS, OH 43215 .....
- 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?  
Amanda Irizarry, FCAS, MAAA  
VP, P&C Reserving,  
Nationwide Mutual Insurance Company,  
1 Nationwide Plaza,  
Columbus, OH 43215 .....
- 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 [   ]
- 14.1a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.1b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.1c. Compliance with applicable governmental laws, rules and regulations;
- 14.1d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.1e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [   ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [   ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

## GENERAL INTERROGATORIES

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

|     |                                                                                                                                                                                                                                                                                                                             |                                             |                                 |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------|
| 16. | Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? .....                                                                                                                                                                   | Yes [ <input checked="" type="checkbox"/> ] | No [ <input type="checkbox"/> ] |
| 17. | Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? .....                                                                                                                                                                       | Yes [ <input checked="" type="checkbox"/> ] | No [ <input type="checkbox"/> ] |
| 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 [ <input checked="" type="checkbox"/> ] | No [ <input type="checkbox"/> ] |

|      |                                                                                                                                                                                              |                                                            |          |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------|
| 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<br>(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<br>(Fraternal Only) ..... | \$ ..... |
| 21.1 | Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... | Yes [    ]                                                 | No [ X ] |
| 21.2 | If yes, state the amount thereof at December 31 of the current year:                                                                                                                         | 21.21 Rented from others.....\$ .....                      |          |
|      |                                                                                                                                                                                              | 21.22 Borrowed from others.....\$ .....                    |          |
|      |                                                                                                                                                                                              | 21.23 Leased from others .....                             | \$ ..... |
|      |                                                                                                                                                                                              | 21.24 Other .....                                          | \$ ..... |
| 22.1 | Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? .....                   | Yes [    ]                                                 | No [ X ] |
| 22.2 | If answer is yes:                                                                                                                                                                            | 22.21 Amount paid as losses or risk adjustment \$ .....    |          |
|      |                                                                                                                                                                                              | 22.22 Amount paid as expenses .....                        | \$ ..... |
|      |                                                                                                                                                                                              | 22.23 Other amounts paid .....                             | \$ ..... |
| 23.1 | Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....                                                                  | Yes [    ]                                                 | No [ X ] |
| 23.2 | If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....                                                                                                     |                                                            | \$ ..... |
| 24.1 | Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? .....                             | Yes [    ]                                                 | No [ X ] |
| 24.2 | If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.                                                                          |                                                            |          |

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

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

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

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

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

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

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?

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

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

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

25.093 Total payable for securities lending reported on the liability page

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03).

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

26.21 Subject to repurchase agreements

26.22 Subject to reverse repurchase agreements

26.23 Subject to dollar repurchase agreements

26.24 Subject to reverse dollar repurchase agreements

26.25 Placed under option agreements

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

26.27 FHLB Capital Stock

26.28 On deposit with states

26.29 On deposit with other regulatory bodies

26.30 Pledged as collateral - excluding collateral pledged to an FHLB

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

26.32 Other

26.3 For category (26.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|----------------------------|------------------|-------------|
|----------------------------|------------------|-------------|

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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

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?

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?

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          |
|-----------------------------|-----------------------------------|
| The Bank of New York Mellon | 1 Wall Street, New York, NY 10286 |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

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

| 1<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. This includes both primary and sub-advisors. 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 |
|--------------------------------------------------------------------------------------------------------------------------|------------------|
| Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution ..... | I.....           |
|                                                                                                                          |                  |

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

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

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

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

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<br>Carrying Value |
|-----------------|--------------------------|--------------------------------------|
| 30.2999 - Total |                          |                                      |

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<br>Mutual Fund | 3<br>Amount of Mutual<br>Fund's Book/Adjusted<br>Carrying Value<br>Attributable to the<br>Holding | 4<br>Date of<br>Valuation |
|---------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------------|
|                                             |                                                        |                                                                                                   |                           |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

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

|                             | 1                             | 2          | 3                                                                                  |
|-----------------------------|-------------------------------|------------|------------------------------------------------------------------------------------|
|                             | Statement (Admitted)<br>Value | Fair Value | Excess of Statement<br>over Fair Value (-), or<br>Fair Value over<br>Statement (+) |
| 31.1 Bonds .....            | 37,445,506                    | 35,846,850 | (1,598,656)                                                                        |
| 31.2 Preferred stocks ..... |                               |            |                                                                                    |
| 31.3 Totals                 | 37,445,506                    | 35,846,850 | (1,598,656)                                                                        |

- 31.4 Describe the sources or methods utilized in determining the fair values:  
Refer to Note 20, Fair Value Measurements for information on the Company's fair value sources and methodologies .....
- 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 its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:  
a. The security was either:  
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or  
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").  
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.  
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.  
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.  
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... Yes [ ] No [ X ]
36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

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

| 1                      | 2                                                          | 3                                      |
|------------------------|------------------------------------------------------------|----------------------------------------|
| Name of Cryptocurrency | Immediately<br>Converted to USD,<br>Directly Held, or Both | Accepted for<br>Payment of<br>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     | 2           |
|-------|-------------|
| Name  | Amount Paid |
| ..... | .....       |
- 41.1 Amount of payments for legal expenses, if any? .....\$ .....
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.
- | 1     | 2           |
|-------|-------------|
| Name  | Amount Paid |
| ..... | .....       |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? .....\$ .....
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.
- | 1     | 2           |
|-------|-------------|
| Name  | Amount Paid |
| ..... | .....       |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [ ] No [ X ]

1.2

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

\$ .....

1.3

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

\$ .....

1.31

Reason for excluding .....

1.4

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

\$ .....

1.5

Indicate total incurred claims on all Medicare Supplement insurance. ....

\$ .....

1.6

Individual policies:

Most current three years:

1.61

Total premium earned .....

\$ .....

1.62

Total incurred claims .....

\$ .....

1.63

Number of covered lives .....

.....

All years prior to most current three years:

1.64

Total premium earned .....

\$ .....

1.65

Total incurred claims .....

\$ .....

1.66

Number of covered lives .....

.....

1.7

Group policies:

Most current three years:

1.71

Total premium earned .....

\$ .....

1.72

Total incurred claims .....

\$ .....

1.73

Number of covered lives .....

.....

All years prior to most current three years:

1.74

Total premium earned .....

\$ .....

1.75

Total incurred claims .....

\$ .....

1.76

Number of covered lives .....

.....

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator .....

.....

.....

2.2

Premium Denominator .....

.....

.....

2.3

Premium Ratio (2.1/2.2) .....

.....0.000

.....0.000

2.4

Reserve Numerator .....

.....

.....

2.5

Reserve Denominator .....

.....

.....

2.6

Reserve Ratio (2.4/2.5) .....

.....0.000

.....0.000

3.1

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

Yes [ ] No [ X ]

3.2

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

3.21

Participating policies .....

\$ .....

3.22

Non-participating policies .....

\$ .....

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies? .....

Yes [ ] No [ X ]

4.2

Does the reporting entity issue non-assessable policies? .....

Yes [ ] No [ X ]

4.3

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

% .....

4.4

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

\$ .....

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents? .....

Yes [ ] No [ ]

5.2

If yes, is the commission paid:

5.21

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

Yes [ ] No [ ] N/A [ ]

5.22

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

Yes [ ] No [ ] N/A [ ]

5.3

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

.....

5.4

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

Yes [ ] No [ ]

5.5

If yes, give full information .....

.....

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
The company's net exposure if any ultimately is 100% ceded to the Nationwide Mutual Insurance Company Pool under a quota share reinsurance agreement. No retained exposure. ....

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's net exposure if any ultimately is 100% ceded to the Nationwide Mutual Insurance Company Pool under a quota share reinsurance agreement. The company's property exposures are aggregated with the other Nationwide companies and modeled using Applied Insurance Research (AIR) software. ....

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's net property-catastrophe exposures, if any, are mitigated through managed coastal growth, purchase of excess of loss reinsurance, policy provisions such as higher deductibles, and enforcement of underwriting guidelines related to building construction, etc. ....

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 [ X ] No [ ]

6.5

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

7.1

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

Yes [ ] No [ X ]

7.2

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

7.3

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

Yes [ ] No [ ]

8.1

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

Yes [ ] No [ X ]

8.2

If yes, give full information  
.....

9.1

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

Yes [ ] No [ X ]

9.2

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

Yes [ ] No [ X ]

9.3

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

9.4

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

Yes [ ] No [ X ]

9.5

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

9.6

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

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

10.

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

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

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 [ X ] N/A [ ]

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

12.41 From ..... %

12.42 To..... %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? ..... 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. .... 1

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
Companies that are not part of the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements receive a fair and equitable allocation of ceded premium and loss. The terms of the Nationwide Pooling and Quota Share Agreements govern the allocation and recording of ceded premium and loss for the participating companies. ....

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 [ X ]

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 [ X ]

14.5 If the answer to 14.4 is no, please explain:  
Written agreements are in place for all multi-cedent reinsurance treaties that cover any company that does not participate in the Nationwide Mutual Insurance Company Pooling and Quota Share Arrangements. ....

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:  
.....

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

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

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

17.12 Unfunded portion of Interrogatory 17.11 ..... \$ .....

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....\$ .....

17.14 Case reserves portion of Interrogatory 17.11 ..... \$ .....

17.15 Incurred but not reported portion of Interrogatory 17.11 ..... \$ .....

17.16 Unearned premium portion of Interrogatory 17.11 ..... \$ .....

17.17 Contingent commission portion of Interrogatory 17.11 ..... \$ .....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

18.1

Do you act as a custodian for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

18.2

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

\$ .....

18.3

Do you act as an administrator for health savings accounts? .....

Yes [ ☐ ] No [ ☒ ]

18.4

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

\$ .....

19.

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

Yes [ ☒ ] No [ ☐ ]

19.1

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

Yes [ ☐ ] No [ ☐ ]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

FIVE-YEAR HISTORICAL DATA

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

|                                                                                                                                                                     | 1<br>2024   | 2<br>2023   | 3<br>2022   | 4<br>2021   | 5<br>2020   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>                                                                                                  |             |             |             |             |             |
| 1. Liability lines (Lines 11, 16, 17, 18 & 19) .....                                                                                                                | 196,927,849 | 232,523,092 | 271,971,331 | 266,026,793 | 216,608,120 |
| 2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....                                                                                                                | 10,977,668  | 15,178,490  | 27,030,628  | 32,131,847  | 28,456,038  |
| 3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....                                                                                          | 11,590,363  | 17,102,029  | 21,024,223  | 18,981,601  | 19,067,983  |
| 4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....                                                                                         | 2,424       | 17,392      | 10,748      | 14,110      | 632,247     |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....                                                                                                      |             |             |             |             |             |
| 6. Total (Line 35) .....                                                                                                                                            | 219,498,305 | 264,821,003 | 320,036,930 | 317,154,351 | 264,764,388 |
| <b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>                                                                                                               |             |             |             |             |             |
| 7. Liability lines (Lines 11, 16, 17, 18 & 19) .....                                                                                                                |             |             |             |             |             |
| 8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....                                                                                                                |             |             |             |             |             |
| 9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....                                                                                          |             |             |             |             |             |
| 10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....                                                                                        |             |             |             |             |             |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....                                                                                                     |             |             |             |             |             |
| 12. Total (Line 35) .....                                                                                                                                           |             |             |             |             |             |
| <b>Statement of Income (Page 4)</b>                                                                                                                                 |             |             |             |             |             |
| 13. Net underwriting gain (loss) (Line 8) .....                                                                                                                     |             |             |             |             |             |
| 14. Net investment gain (loss) (Line 11) .....                                                                                                                      | 1,314,784   | 1,107,165   | 938,857     | 813,638     | 3,203,086   |
| 15. Total other income (Line 15) .....                                                                                                                              |             |             |             |             |             |
| 16. Dividends to policyholders (Line 17) .....                                                                                                                      |             |             |             |             |             |
| 17. Federal and foreign income taxes incurred (Line 19) .....                                                                                                       | 223,999     | 186,975     | 139,434     | 130,993     | 147,444     |
| 18. Net income (Line 20) .....                                                                                                                                      | 1,090,785   | 920,190     | 799,423     | 682,645     | 3,055,642   |
| <b>Balance Sheet Lines (Pages 2 and 3)</b>                                                                                                                          |             |             |             |             |             |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....                                                                         | 72,034,470  | 68,489,467  | 72,159,103  | 100,566,277 | 103,354,381 |
| 20. Premiums and considerations (Page 2, Col. 3)                                                                                                                    |             |             |             |             |             |
| 20.1 In course of collection (Line 15.1) .....                                                                                                                      | 12,079,747  | 12,062,176  | 15,899,613  | 36,176,362  | 35,066,753  |
| 20.2 Deferred and not yet due (Line 15.2) .....                                                                                                                     |             |             |             |             |             |
| 20.3 Accrued retrospective premiums (Line 15.3) .....                                                                                                               |             |             |             |             |             |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26) .....                                                                                     | 33,499,538  | 31,029,597  | 35,735,507  | 64,927,111  | 64,896,277  |
| 22. Losses (Page 3, Line 1) .....                                                                                                                                   |             |             |             |             |             |
| 23. Loss adjustment expenses (Page 3, Line 3) .....                                                                                                                 |             |             |             |             |             |
| 24. Unearned premiums (Page 3, Line 9) .....                                                                                                                        |             |             |             |             |             |
| 25. Capital paid up (Page 3, Lines 30 & 31) .....                                                                                                                   | 3,500,040   | 3,500,040   | 3,500,040   | 3,500,040   | 3,500,040   |
| 26. Surplus as regards policyholders (Page 3, Line 37) .....                                                                                                        | 38,534,932  | 37,459,870  | 36,423,596  | 35,639,166  | 38,458,104  |
| <b>Cash Flow (Page 5)</b>                                                                                                                                           |             |             |             |             |             |
| 27. Net cash from operations (Line 11) .....                                                                                                                        | 1,868,630   | (593,879)   | (9,742,904) | 16,750,221  | (7,979,236) |
| <b>Risk-Based Capital Analysis</b>                                                                                                                                  |             |             |             |             |             |
| 28. Total adjusted capital .....                                                                                                                                    | 38,534,932  | 37,459,870  | 36,423,596  | 35,639,166  | 38,458,104  |
| 29. Authorized control level risk-based capital .....                                                                                                               | 471,181     | 477,310     | 475,571     | 681,899     | 193,042     |
| <b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>                      |             |             |             |             |             |
| 30. Bonds (Line 1) .....                                                                                                                                            | 97.6        | 98.4        | 94.3        | 94.8        | 88.0        |
| 31. Stocks (Lines 2.1 & 2.2) .....                                                                                                                                  |             |             |             |             |             |
| 32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....                                                                                                         |             |             |             |             |             |
| 33. Real estate (Lines 4.1, 4.2 & 4.3) .....                                                                                                                        |             |             |             |             |             |
| 34. Cash, cash equivalents and short-term investments (Line 5) .....                                                                                                | 2.4         | 1.6         | 5.7         | 5.2         | 12.0        |
| 35. Contract loans (Line 6) .....                                                                                                                                   |             |             |             |             |             |
| 36. Derivatives (Line 7) .....                                                                                                                                      |             |             |             |             |             |
| 37. Other invested assets (Line 8) .....                                                                                                                            |             |             |             |             |             |
| 38. Receivables for securities (Line 9) .....                                                                                                                       |             |             |             |             |             |
| 39. Securities lending reinvested collateral assets (Line 10) .....                                                                                                 |             |             |             |             |             |
| 40. Aggregate write-ins for invested assets (Line 11) .....                                                                                                         |             |             |             |             |             |
| 41. Cash, cash equivalents and invested assets (Line 12) .....                                                                                                      | 100.0       | 100.0       | 100.0       | 100.0       | 100.0       |
| <b>Investments in Parent, Subsidiaries and Affiliates</b>                                                                                                           |             |             |             |             |             |
| 42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) .....                                                                                                   |             |             |             |             |             |
| 43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) .....                                                                                        |             |             |             |             |             |
| 44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) .....                                                                                           |             |             |             |             |             |
| 45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) .....                                                       |             |             |             |             |             |
| 46. Affiliated mortgage loans on real estate .....                                                                                                                  |             |             |             |             |             |
| 47. All other affiliated .....                                                                                                                                      |             |             |             |             |             |
| 48. Total of above Lines 42 to 47 .....                                                                                                                             |             |             |             |             |             |
| 49. Total Investment in Parent included in Lines 42 to 47 above .....                                                                                               |             |             |             |             |             |
| 50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) |             |             |             |             |             |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

|                                                                                                                                                                                              | 1<br>2024   | 2<br>2023   | 3<br>2022   | 4<br>2021   | 5<br>2020   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>Capital and Surplus Accounts (Page 4)</b>                                                                                                                                                 |             |             |             |             |             |
| 51. Net unrealized capital gains (losses) (Line 24) .....                                                                                                                                    |             |             |             |             | (1,823,276) |
| 52. Dividends to stockholders (Line 35) .....                                                                                                                                                |             |             |             | (3,500,000) | (4,000,000) |
| 53. Change in surplus as regards policyholders for the year (Line 38) .....                                                                                                                  | 1,075,062   | 1,036,274   | 784,430     | (2,818,938) | (3,252,868) |
| <b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>                                                                                                                                   |             |             |             |             |             |
| 54. Liability lines (Lines 11, 16, 17, 18 & 19) .....                                                                                                                                        | 113,523,418 | 112,699,759 | 116,219,845 | 92,908,716  | 131,020,700 |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....                                                                                                                                        | 3,335,833   | 8,677,684   | 11,393,697  | 15,025,009  | 10,304,572  |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....                                                                                                                  | 9,065,489   | 10,871,719  | 16,422,761  | 18,812,978  | 8,330,449   |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....                                                                                                                 | 5,435       |             |             |             | 491,393     |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....                                                                                                                              |             |             |             |             |             |
| 59. Total (Line 35) .....                                                                                                                                                                    | 125,930,175 | 132,249,162 | 144,036,302 | 126,746,703 | 150,147,114 |
| <b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>                                                                                                                                              |             |             |             |             |             |
| 60. Liability lines (Lines 11, 16, 17, 18 & 19) .....                                                                                                                                        |             |             |             |             |             |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....                                                                                                                                        |             |             |             |             |             |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....                                                                                                                  |             |             |             |             |             |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....                                                                                                                 |             |             |             |             |             |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....                                                                                                                              |             |             |             |             |             |
| 65. Total (Line 35) .....                                                                                                                                                                    |             |             |             |             |             |
| <b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>                                                                                                               |             |             |             |             |             |
| 66. Premiums earned (Line 1) .....                                                                                                                                                           | 100.0       | 100.0       | 100.0       | 100.0       | 100.0       |
| 67. Losses incurred (Line 2) .....                                                                                                                                                           |             |             |             |             |             |
| 68. Loss expenses incurred (Line 3) .....                                                                                                                                                    |             |             |             |             |             |
| 69. Other underwriting expenses incurred (Line 4) .....                                                                                                                                      |             |             |             |             |             |
| 70. Net underwriting gain (loss) (Line 8) .....                                                                                                                                              |             |             |             |             |             |
| <b>Other Percentages</b>                                                                                                                                                                     |             |             |             |             |             |
| 71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....                                                 |             |             |             |             |             |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....                                                                       |             |             |             |             |             |
| 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         |             |             |
| <b>One Year Loss Development (\$000 omitted)</b>                                                                                                                                             |             |             |             |             |             |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....                                                 |             |             |             |             |             |
| 75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....                  |             |             | 0.0         |             |             |
| <b>Two Year Loss Development (\$000 omitted)</b>                                                                                                                                             |             |             |             |             |             |
| 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) .....                       |             |             |             |             |             |
| 77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) ..... |             |             | 0.0         |             |             |

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

If no, please explain: .....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

| Years in Which<br>Premiums Were<br>Earned and<br>Losses Were<br>Incurred | Premiums Earned                |                |                      | Loss and Loss Expense Payments |                |                                          |              |                                 |              |                                        |                                                      | 12                                                       |
|--------------------------------------------------------------------------|--------------------------------|----------------|----------------------|--------------------------------|----------------|------------------------------------------|--------------|---------------------------------|--------------|----------------------------------------|------------------------------------------------------|----------------------------------------------------------|
|                                                                          | 1<br><br>Direct and<br>Assumed | 2<br><br>Ceded | 3<br><br>Net (1 - 2) | Loss Payments                  |                | Defense and Cost<br>Containment Payments |              | Adjusting and Other<br>Payments |              | 10                                     | 11                                                   | Number of<br>Claims<br>Reported<br>Direct and<br>Assumed |
|                                                                          |                                |                |                      | 4                              | 5              | 6                                        | 7            | 8                               | 9            | Salvage and<br>Subrogation<br>Received | Total Net<br>Paid Cols<br>(4 - 5 + 6 - 7<br>+ 8 - 9) |                                                          |
|                                                                          |                                |                |                      | Direct and<br>Assumed          | Ceded          | Direct and<br>Assumed                    | Ceded        | Direct and<br>Assumed           | Ceded        |                                        |                                                      |                                                          |
| 1. Prior.....                                                            | XXX.....                       | XXX.....       | XXX.....             | 1,504.....                     | 1,504.....     | 629.....                                 | 629.....     | 762.....                        | 762.....     |                                        |                                                      | XXX.....                                                 |
| 2. 2015.....                                                             | 238,910.....                   | 238,910.....   |                      | 131,882.....                   | 131,882.....   | 22,609.....                              | 22,609.....  | 13,108.....                     | 13,108.....  |                                        |                                                      | XXX.....                                                 |
| 3. 2016.....                                                             | 267,916.....                   | 267,916.....   |                      | 156,154.....                   | 156,154.....   | 29,474.....                              | 29,474.....  | 8,782.....                      | 8,782.....   |                                        |                                                      | XXX.....                                                 |
| 4. 2017.....                                                             | 268,894.....                   | 268,894.....   |                      | 176,913.....                   | 176,913.....   | 36,328.....                              | 36,328.....  | 13,512.....                     | 13,512.....  |                                        |                                                      | XXX.....                                                 |
| 5. 2018.....                                                             | 256,775.....                   | 256,775.....   |                      | 151,589.....                   | 151,589.....   | 36,892.....                              | 36,892.....  | 11,037.....                     | 11,037.....  |                                        |                                                      | XXX.....                                                 |
| 6. 2019.....                                                             | 256,603.....                   | 256,603.....   |                      | 132,625.....                   | 132,625.....   | 34,571.....                              | 34,571.....  | 14,900.....                     | 14,900.....  |                                        |                                                      | XXX.....                                                 |
| 7. 2020.....                                                             | 261,003.....                   | 261,003.....   |                      | 104,267.....                   | 104,267.....   | 34,509.....                              | 34,509.....  | 9,702.....                      | 9,702.....   |                                        |                                                      | XXX.....                                                 |
| 8. 2021.....                                                             | 302,792.....                   | 302,792.....   |                      | 105,894.....                   | 105,894.....   | 29,468.....                              | 29,468.....  | 9,460.....                      | 9,460.....   |                                        |                                                      | XXX.....                                                 |
| 9. 2022.....                                                             | 321,064.....                   | 321,064.....   |                      | 72,338.....                    | 72,338.....    | 28,544.....                              | 28,544.....  | 13,952.....                     | 13,952.....  |                                        |                                                      | XXX.....                                                 |
| 10. 2023.....                                                            | 287,876.....                   | 287,876.....   |                      | 41,707.....                    | 41,707.....    | 12,182.....                              | 12,182.....  | 6,383.....                      | 6,383.....   |                                        |                                                      | XXX.....                                                 |
| 11. 2024.....                                                            | 231,022.....                   | 231,022.....   |                      | 12,063.....                    | 12,063.....    | 3,440.....                               | 3,440.....   | 2,369.....                      | 2,369.....   |                                        |                                                      | XXX.....                                                 |
| 12. Totals.....                                                          | XXX.....                       | XXX.....       | XXX.....             | 1,086,936.....                 | 1,086,936..... | 268,646.....                             | 268,646..... | 103,966.....                    | 103,966..... |                                        |                                                      | XXX.....                                                 |

|                 | Losses Unpaid      |         |                    |         | Defense and Cost Containment Unpaid |        |                    |        | Adjusting and Other Unpaid |        | 23 | 24 | 25    |
|-----------------|--------------------|---------|--------------------|---------|-------------------------------------|--------|--------------------|--------|----------------------------|--------|----|----|-------|
|                 | Case Basis         |         | Bulk + IBNR        |         | Case Basis                          |        | Bulk + IBNR        |        |                            |        |    |    |       |
|                 | 13                 | 14      | 15                 | 16      | 17                                  | 18     | 19                 | 20     | 21                         | 22     |    |    |       |
|                 | Direct and Assumed | Ceded   | Direct and Assumed | Ceded   | Direct and Assumed                  | Ceded  | Direct and Assumed | Ceded  | Direct and Assumed         | Ceded  |    |    |       |
| 1. Prior.....   | 13,421             | 13,421  | 3,866              | 3,866   | 880                                 | 880    | 412                | 412    | 541                        | 541    |    |    | 4,855 |
| 2. 2015.....    | 4,047              | 4,047   | 2,088              | 2,088   | 153                                 | 153    | 191                | 191    | 218                        | 218    |    |    | 1     |
| 3. 2016.....    | 15,457             | 15,457  | 2,173              | 2,173   | 906                                 | 906    | 480                | 480    | 680                        | 680    |    |    | 5     |
| 4. 2017.....    | 10,585             | 10,585  | 2,854              | 2,854   | 199                                 | 199    | 1,116              | 1,116  | 565                        | 565    |    |    | 4     |
| 5. 2018.....    | 6,827              | 6,827   | 5,491              | 5,491   | 1,517                               | 1,517  | 878                | 878    | 782                        | 782    |    |    | 11    |
| 6. 2019.....    | 9,198              | 9,198   | 6,901              | 6,901   | 1,264                               | 1,264  | 2,460              | 2,460  | 934                        | 934    |    |    | 17    |
| 7. 2020.....    | 25,363             | 25,363  | 12,442             | 12,442  | 1,237                               | 1,237  | 2,487              | 2,487  | 822                        | 822    |    |    | 24    |
| 8. 2021.....    | 13,515             | 13,515  | 17,411             | 17,411  | 4,536                               | 4,536  | 5,074              | 5,074  | 1,377                      | 1,377  |    |    | 33    |
| 9. 2022.....    | 15,229             | 15,229  | 29,382             | 29,382  | 6,192                               | 6,192  | 10,564             | 10,564 | 2,419                      | 2,419  |    |    | 139   |
| 10. 2023.....   | 13,970             | 13,970  | 40,003             | 40,003  | 6,429                               | 6,429  | 19,387             | 19,387 | 3,511                      | 3,511  |    |    | 192   |
| 11. 2024.....   | 17,156             | 17,156  | 53,698             | 53,698  | 8,248                               | 8,248  | 26,264             | 26,264 | 4,505                      | 4,505  |    |    | 220   |
| 12. Totals..... | 144,769            | 144,769 | 176,308            | 176,308 | 31,561                              | 31,561 | 69,314             | 69,314 | 16,353                     | 16,353 |    |    | 5,501 |

|                 | Total Losses and Loss Expenses Incurred |              |          | Loss and Loss Expense Percentage (Incurred /Premiums Earned) |           |          | Nontabular Discount |              | 34<br>Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount |                      |
|-----------------|-----------------------------------------|--------------|----------|--------------------------------------------------------------|-----------|----------|---------------------|--------------|------------------------------------------------------|-------------------------------------------|----------------------|
|                 | 26                                      | 27           | 28       | 29                                                           | 30        | 31       | 32                  | 33           |                                                      | 35                                        | 36                   |
|                 | Direct and Assumed                      | Ceded        | Net      | Direct and Assumed                                           | Ceded     | Net      | Loss                | Loss Expense |                                                      | Losses Unpaid                             | Loss Expenses Unpaid |
| 1. Prior.....   | XXX.....                                | XXX.....     | XXX..... | XXX.....                                                     | XXX.....  | XXX..... |                     |              | XXX.....                                             |                                           |                      |
| 2. 2015.....    | 174,296.....                            | 174,296..... |          | 73.0.....                                                    | 73.0..... |          |                     |              |                                                      |                                           |                      |
| 3. 2016.....    | 214,107.....                            | 214,107..... |          | 79.9.....                                                    | 79.9..... |          |                     |              |                                                      |                                           |                      |
| 4. 2017.....    | 242,071.....                            | 242,071..... |          | 90.0.....                                                    | 90.0..... |          |                     |              |                                                      |                                           |                      |
| 5. 2018.....    | 215,013.....                            | 215,013..... |          | 83.7.....                                                    | 83.7..... |          |                     |              |                                                      |                                           |                      |
| 6. 2019.....    | 202,853.....                            | 202,853..... |          | 79.1.....                                                    | 79.1..... |          |                     |              |                                                      |                                           |                      |
| 7. 2020.....    | 190,828.....                            | 190,828..... |          | 73.1.....                                                    | 73.1..... |          |                     |              |                                                      |                                           |                      |
| 8. 2021.....    | 186,735.....                            | 186,735..... |          | 61.7.....                                                    | 61.7..... |          |                     |              |                                                      |                                           |                      |
| 9. 2022.....    | 178,621.....                            | 178,621..... |          | 55.6.....                                                    | 55.6..... |          |                     |              |                                                      |                                           |                      |
| 10. 2023.....   | 143,571.....                            | 143,571..... |          | 49.9.....                                                    | 49.9..... |          |                     |              |                                                      |                                           |                      |
| 11. 2024.....   | 127,744.....                            | 127,744..... |          | 55.3.....                                                    | 55.3..... |          |                     |              |                                                      |                                           |                      |
| 12. Totals..... | XXX.....                                | XXX.....     | XXX..... | XXX.....                                                     | XXX.....  | XXX..... |                     |              | XXX.....                                             |                                           |                      |

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>2015                                                                                          | 2<br>2016 | 3<br>2017 | 4<br>2018 | 5<br>2019 | 6<br>2020 | 7<br>2021 | 8<br>2022 | 9<br>2023 | 10<br>2024 | 11<br>One Year | 12<br>Two Year |
| 1. Prior.....                       |                                                                                                    |           |           |           |           |           |           |           |           |            |                |                |
| 2. 2015.....                        |                                                                                                    |           |           |           |           |           |           |           |           |            |                |                |
| 3. 2016.....                        | XXX                                                                                                |           |           |           |           |           |           |           |           |            |                |                |
| 4. 2017.....                        | XXX                                                                                                | XXX       |           |           |           |           |           |           |           |            |                |                |
| 5. 2018.....                        | XXX                                                                                                | XXX       | XXX       |           |           |           |           |           |           |            |                |                |
| 6. 2019.....                        | XXX                                                                                                | XXX       | XXX       |           |           |           |           |           |           |            |                |                |
| 7. 2020.....                        | XXX                                                                                                | XXX       | XXX       | XXX       |           |           |           |           |           |            |                |                |
| 8. 2021.....                        | XXX                                                                                                | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |           |            |                |                |
| 9. 2022.....                        | XXX                                                                                                | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |            |                |                |
| 10. 2023.....                       | XXX                                                                                                | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |            |                | XXX            |
| 11. 2024.....                       | XXX                                                                                                | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |            | XXX            | XXX            |
| 12. Totals                          |                                                                                                    |           |           |           |           |           |           |           |           |            |                |                |

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>2015                                                                                                 | 2<br>2016 | 3<br>2017 | 4<br>2018 | 5<br>2019 | 6<br>2020 | 7<br>2021 | 8<br>2022 | 9<br>2023 | 10<br>2024 |                                                 |                                                    |
| 1. Prior.....                       | 000                                                                                                       |           |           |           |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 2. 2015.....                        |                                                                                                           |           |           |           |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 3. 2016.....                        | XXX                                                                                                       |           |           |           |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 4. 2017.....                        | XXX                                                                                                       | XXX       |           |           |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 5. 2018.....                        | XXX                                                                                                       | XXX       | XXX       |           |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 6. 2019.....                        | XXX                                                                                                       | XXX       | XXX       | XXX       |           |           |           |           |           |            | XXX                                             | XXX                                                |
| 7. 2020.....                        | XXX                                                                                                       | XXX       | XXX       | XXX       | XXX       |           |           |           |           |            | XXX                                             | XXX                                                |
| 8. 2021.....                        | XXX                                                                                                       | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |           |            | XXX                                             | XXX                                                |
| 9. 2022.....                        | XXX                                                                                                       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |            | XXX                                             | XXX                                                |
| 10. 2023.....                       | XXX                                                                                                       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |            | XXX                                             | XXX                                                |
| 11. 2024.....                       | XXX                                                                                                       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |            | XXX                                             | XXX                                                |

SCHEDULE P - PART 4 - SUMMARY

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) |           |           |           |           |           |           |           |           |            |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
|                                     | 1<br>2015                                                                                                           | 2<br>2016 | 3<br>2017 | 4<br>2018 | 5<br>2019 | 6<br>2020 | 7<br>2021 | 8<br>2022 | 9<br>2023 | 10<br>2024 |
| 1. Prior.....                       |                                                                                                                     |           |           |           |           |           |           |           |           |            |
| 2. 2015.....                        |                                                                                                                     |           |           |           |           |           |           |           |           |            |
| 3. 2016.....                        | XXX                                                                                                                 |           |           |           |           |           |           |           |           |            |
| 4. 2017.....                        | XXX                                                                                                                 | XXX       |           |           |           |           |           |           |           |            |
| 5. 2018.....                        | XXX                                                                                                                 | XXX       | XXX       |           |           |           |           |           |           |            |
| 6. 2019.....                        | XXX                                                                                                                 | XXX       | XXX       | XXX       |           |           |           |           |           |            |
| 7. 2020.....                        | XXX                                                                                                                 | XXX       | XXX       | XXX       | XXX       |           |           |           |           |            |
| 8. 2021.....                        | XXX                                                                                                                 | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |           |            |
| 9. 2022.....                        | XXX                                                                                                                 | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |           |            |
| 10. 2023.....                       | XXX                                                                                                                 | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |           |            |
| 11. 2024.....                       | XXX                                                                                                                 | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       | XXX       |            |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SCOTTSDALE INDEMNITY COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

| Allocated by States and Territories                                  |                   |                                                                                                               |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
|----------------------------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------------------|----------------------------------------|------------------------|----------------------|------------------------------------------------------|------------------------------------------------------------------------------|
| States, Etc.                                                         | 1                 | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken |                        | 4                                                              | 5                                      | 6                      | 7                    | 8                                                    | 9                                                                            |
|                                                                      |                   | 2                                                                                                             | 3                      |                                                                |                                        |                        |                      |                                                      |                                                                              |
|                                                                      | Active Status (a) | Direct Premiums Written                                                                                       | Direct Premiums Earned | Dividends Paid or Credited to Policyholders on Direct Business | Direct Losses Paid (Deducting Salvage) | Direct Losses Incurred | Direct Losses Unpaid | Finance and Service Charges Not Included in Premiums | Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
| 1. Alabama                                                           | AL                | L                                                                                                             | 3,384,792              |                                                                | 847,436                                | 190,570                | 1,608,530            |                                                      |                                                                              |
| 2. Alaska                                                            | AK                | L                                                                                                             |                        |                                                                |                                        | (1,477)                | 2,700                |                                                      |                                                                              |
| 3. Arizona                                                           | AZ                | E                                                                                                             | 43,340,800             |                                                                | 7,405,809                              | 20,343,931             | 44,084,663           | (15)                                                 |                                                                              |
| 4. Arkansas                                                          | AR                | L                                                                                                             | 1,315,322              |                                                                | 5,371                                  | 51,721                 | 446,724              |                                                      |                                                                              |
| 5. California                                                        | CA                | L                                                                                                             | 23,989,291             |                                                                | 45,540,894                             | 13,356,871             | 91,621,312           | 490                                                  |                                                                              |
| 6. Colorado                                                          | CO                | L                                                                                                             | 5,365,828              |                                                                | 1,986,030                              | 3,304,015              | 5,689,975            |                                                      |                                                                              |
| 7. Connecticut                                                       | CT                | L                                                                                                             | 120,030                |                                                                |                                        | (264,573)              | 755,182              |                                                      | 1,418                                                                        |
| 8. Delaware                                                          | DE                | E                                                                                                             | 9,123,717              |                                                                | 1,657,837                              | 805,415                | 5,253,293            |                                                      |                                                                              |
| 9. District of Columbia                                              | DC                | L                                                                                                             | 1,761,087              |                                                                | 804,420                                | 273,619                | 2,355,647            |                                                      |                                                                              |
| 10. Florida                                                          | FL                | L                                                                                                             | 17,116,970             |                                                                | 4,790,765                              | 4,327,662              | 12,059,247           | 40                                                   |                                                                              |
| 11. Georgia                                                          | GA                | L                                                                                                             | 6,782,970              |                                                                | 4,464,469                              | 1,698,847              | 7,162,051            | (55)                                                 |                                                                              |
| 12. Hawaii                                                           | HI                | L                                                                                                             | 29,051                 |                                                                |                                        | 12,165                 | 43,602               |                                                      |                                                                              |
| 13. Idaho                                                            | ID                | L                                                                                                             | 832,327                |                                                                | 338,378                                | 541,158                | 918,104              |                                                      |                                                                              |
| 14. Illinois                                                         | IL                | L                                                                                                             | 7,652,022              |                                                                | 2,062,700                              | 1,399,472              | 5,467,875            |                                                      |                                                                              |
| 15. Indiana                                                          | IN                | L                                                                                                             | 2,664,934              |                                                                | 1,525,077                              | 800,130                | 2,216,872            | (10)                                                 |                                                                              |
| 16. Iowa                                                             | IA                | L                                                                                                             | 1,989,647              |                                                                | 1,866,862                              | 680,229                | 2,136,822            |                                                      |                                                                              |
| 17. Kansas                                                           | KS                | L                                                                                                             | 1,641,007              |                                                                | 223,157                                | 223,367                | 1,256,372            |                                                      |                                                                              |
| 18. Kentucky                                                         | KY                | L                                                                                                             | 1,575,266              |                                                                | 88,500                                 | (121,331)              | 1,249,756            |                                                      |                                                                              |
| 19. Louisiana                                                        | LA                | L                                                                                                             | 499,458                |                                                                |                                        | 4,106                  | 574,911              |                                                      |                                                                              |
| 20. Maine                                                            | ME                | L                                                                                                             | 473,597                |                                                                | 24,269                                 | (15,037)               | 212,318              |                                                      |                                                                              |
| 21. Maryland                                                         | MD                | L                                                                                                             | 4,541,713              |                                                                | 1,243,564                              | 783,939                | 2,932,822            | 45                                                   |                                                                              |
| 22. Massachusetts                                                    | MA                | L                                                                                                             | 467,818                |                                                                |                                        | 395,712                | 395,712              |                                                      |                                                                              |
| 23. Michigan                                                         | MI                | L                                                                                                             | 4,276,696              |                                                                | 372,449                                | 391,930                | 2,615,977            |                                                      |                                                                              |
| 24. Minnesota                                                        | MN                | L                                                                                                             | 6,127,729              |                                                                | 2,105,174                              | 1,833,825              | 4,859,628            |                                                      |                                                                              |
| 25. Mississippi                                                      | MS                | L                                                                                                             | 947,487                |                                                                | 121,039                                | (101,613)              | 428,165              |                                                      |                                                                              |
| 26. Missouri                                                         | MO                | L                                                                                                             | 2,831,424              |                                                                | 295,500                                | (162,911)              | 2,639,949            | 10                                                   |                                                                              |
| 27. Montana                                                          | MT                | L                                                                                                             | 931,158                |                                                                | 416,607                                | 314,912                | 435,469              |                                                      |                                                                              |
| 28. Nebraska                                                         | NE                | L                                                                                                             | 886,470                |                                                                |                                        | (176,729)              | 597,077              |                                                      |                                                                              |
| 29. Nevada                                                           | NV                | L                                                                                                             | 3,405,760              |                                                                | 1,282,025                              | 539,468                | 2,044,310            |                                                      |                                                                              |
| 30. New Hampshire                                                    | NH                | L                                                                                                             | 2,866                  |                                                                |                                        | 32,385                 | 32,385               |                                                      |                                                                              |
| 31. New Jersey                                                       | NJ                | L                                                                                                             | 655,012                |                                                                |                                        | (730,932)              | 160,465              |                                                      |                                                                              |
| 32. New Mexico                                                       | NM                | L                                                                                                             | 1,050,670              |                                                                | 650,000                                | 619,126                | 747,206              |                                                      |                                                                              |
| 33. New York                                                         | NY                | L                                                                                                             | 10,346,866             |                                                                | 30,044,116                             | 528,473                | 54,448,412           |                                                      |                                                                              |
| 34. North Carolina                                                   | NC                | L                                                                                                             | 4,419,821              |                                                                | 240,859                                | (43,255)               | 2,462,895            |                                                      |                                                                              |
| 35. North Dakota                                                     | ND                | L                                                                                                             | 667,421                |                                                                | 30,272                                 | (82,806)               | 270,934              |                                                      |                                                                              |
| 36. Ohio                                                             | OH                | L                                                                                                             | 5,141,695              |                                                                | 592,471                                | 428,958                | 4,442,926            |                                                      |                                                                              |
| 37. Oklahoma                                                         | OK                | L                                                                                                             | 10,493                 |                                                                |                                        | 8,090                  | 8,090                |                                                      |                                                                              |
| 38. Oregon                                                           | OR                | L                                                                                                             | 2,836,528              |                                                                | 1,798,050                              | 933,655                | 1,616,955            |                                                      |                                                                              |
| 39. Pennsylvania                                                     | PA                | L                                                                                                             | 8,259,844              |                                                                | 2,862,243                              | 2,744,702              | 5,499,485            |                                                      |                                                                              |
| 40. Rhode Island                                                     | RI                | L                                                                                                             | 721,391                |                                                                | 182,921                                | 91,805                 | 427,256              |                                                      |                                                                              |
| 41. South Carolina                                                   | SC                | L                                                                                                             | 1,860,306              |                                                                | 1,290,800                              | (155,076)              | 1,275,844            |                                                      |                                                                              |
| 42. South Dakota                                                     | SD                | L                                                                                                             | 455,264                |                                                                | 15,000                                 | 19,514                 | 245,859              |                                                      |                                                                              |
| 43. Tennessee                                                        | TN                | L                                                                                                             | 4,080,520              |                                                                | 318,052                                | 362,034                | 3,111,133            |                                                      |                                                                              |
| 44. Texas                                                            | TX                | L                                                                                                             | 14,857,329             |                                                                | 5,346,546                              | 5,650,448              | 26,075,050           |                                                      |                                                                              |
| 45. Utah                                                             | UT                | L                                                                                                             | 2,854,873              |                                                                | 704,912                                | 113,993                | 1,669,844            |                                                      |                                                                              |
| 46. Vermont                                                          | VT                | L                                                                                                             | 19,558                 |                                                                |                                        | (14,151)               | 26,156               |                                                      |                                                                              |
| 47. Virginia                                                         | VA                | L                                                                                                             | 325,543                |                                                                | 5                                      | (189,701)              | 1,505,435            |                                                      |                                                                              |
| 48. Washington                                                       | WA                | L                                                                                                             | 6,042,995              |                                                                | 1,816,661                              | 1,048,751              | 4,515,849            |                                                      |                                                                              |
| 49. West Virginia                                                    | WV                | L                                                                                                             | 35,770                 |                                                                | 106,256                                | (175,681)              | 152,020              |                                                      |                                                                              |
| 50. Wisconsin                                                        | WI                | L                                                                                                             | 4,507                  |                                                                |                                        | (20,365)               | 328,468              |                                                      |                                                                              |
| 51. Wyoming                                                          | WY                | L                                                                                                             | 223,195                |                                                                |                                        | 35,877                 | 123,912              |                                                      |                                                                              |
| 52. American Samoa                                                   | AS                | N                                                                                                             |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 53. Guam                                                             | GU                | L                                                                                                             |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 54. Puerto Rico                                                      | PR                | L                                                                                                             | 22,774                 |                                                                |                                        | 22,562                 | 22,562               |                                                      |                                                                              |
| 55. U.S. Virgin Islands                                              | VI                | L                                                                                                             |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 56. Northern Mariana Islands                                         | MP                | N                                                                                                             |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 57. Canada                                                           | CAN               | N                                                                                                             |                        |                                                                |                                        | 39,238                 | 2,303,814            |                                                      |                                                                              |
| 58. Aggregate other alien                                            | OT                | XXX                                                                                                           | 397,664                | 393,677                                                        |                                        | 14,588                 | 2,363,074            |                                                      |                                                                              |
| 59. Totals                                                           | XXX               | 219,367,277                                                                                                   | 230,886,046            |                                                                | 125,467,497                            | 62,711,626             | 315,901,097          | 505                                                  | 1,418                                                                        |
| DETAILS OF WRITE-INS                                                 |                   |                                                                                                               |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 58001. BMU Bermuda                                                   | XXX               |                                                                                                               |                        |                                                                |                                        | (104,672)              | 2,160,013            |                                                      |                                                                              |
| 58002. GBR United Kingdom                                            | XXX               | 397,664                                                                                                       | 393,677                |                                                                |                                        | 119,260                | 203,061              |                                                      |                                                                              |
| 58003.                                                               | XXX               |                                                                                                               |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX               |                                                                                                               |                        |                                                                |                                        |                        |                      |                                                      |                                                                              |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)  | XXX               | 397,664                                                                                                       | 393,677                |                                                                |                                        | 14,588                 | 2,363,074            |                                                      |                                                                              |

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 52

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

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 2

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

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

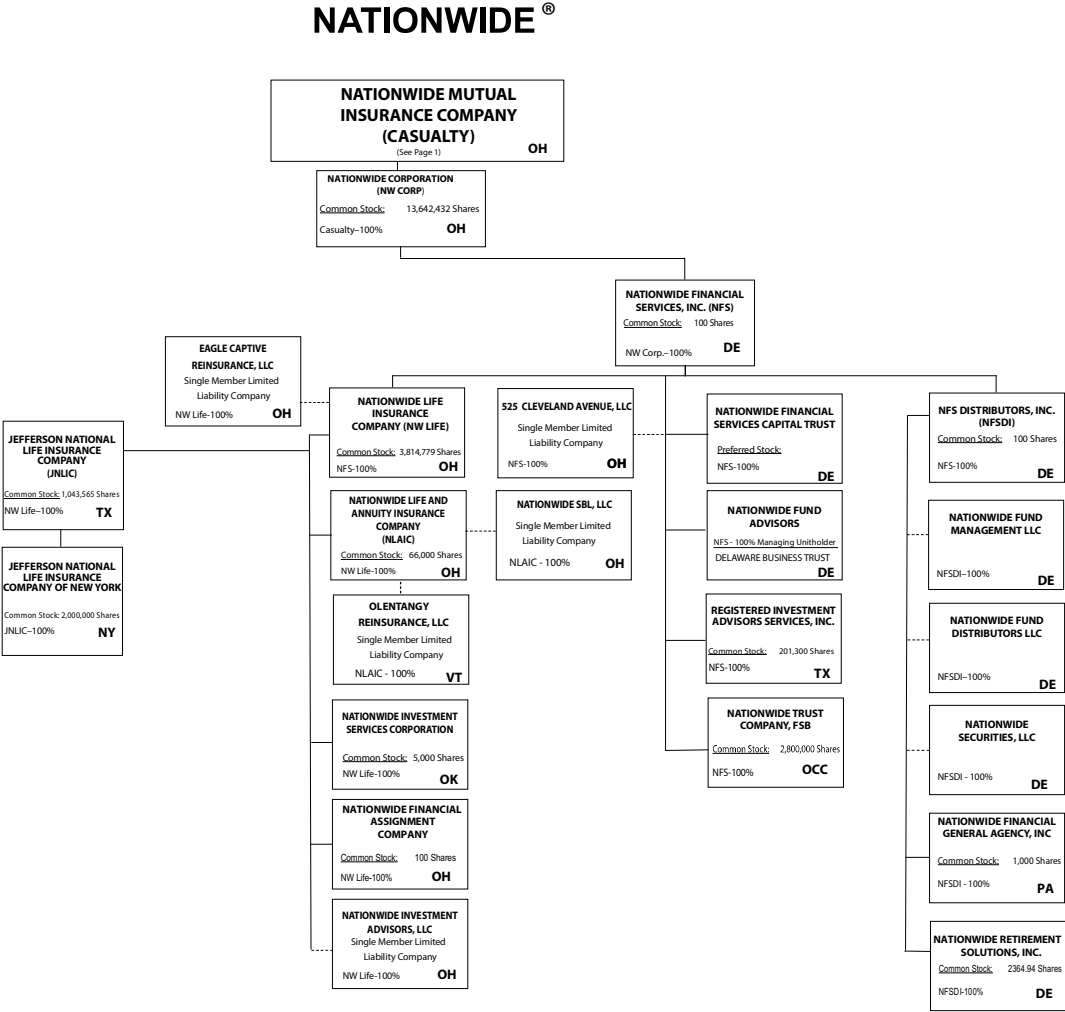
6. N - None of the above - Not allowed to write business in the state... 3

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

Premiums are allocated to those states where the insured risks are located: principle garage for automobile, physical address for homeowners commercial multiple peril and other liability and main place of work for workers' compensation. Allocation of pr

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NATIONWIDE INSURANCE COMPANIES

| NAIC<br>Group<br>Code | Group Name | NAIC<br>Company<br>Code | State of<br>Domicile | Federal ID<br>Number | Name of Company                                       |
|-----------------------|------------|-------------------------|----------------------|----------------------|-------------------------------------------------------|
| 0140                  | Nationwide | 10127                   | OH                   | 27-0114983           | Allied Insurance Company of America                   |
| 0140                  | Nationwide | 42579                   | IA                   | 42-1201931           | Allied Property and Casualty Insurance Company        |
| 0140                  | Nationwide | 19100                   | IA                   | 42-6054959           | AMCO Insurance Company                                |
| 0140                  | Nationwide | 29262                   | TX                   | 74-1061659           | Colonial County Mutual Insurance Company              |
| 0140                  | Nationwide | 18961                   | OH                   | 68-0066866           | Crestbrook Insurance Company                          |
| 0140                  | Nationwide | 42587                   | IA                   | 42-1207150           | Depositors Insurance Company                          |
| 0140                  | Nationwide | 15821                   | OH                   | 42-4523959           | Eagle Captive Reinsurance, LLC                        |
| 0140                  | Nationwide | 22209                   | OH                   | 75-6013587           | Freedom Specialty Insurance Company                   |
| 0140                  | Nationwide | 23582                   | OH                   | 41-0417250           | Harleysville Insurance Company                        |
| 0140                  | Nationwide | 42900                   | NJ                   | 23-2253669           | Harleysville Insurance Company of New Jersey          |
| 0140                  | Nationwide | 10674                   | OH                   | 23-2864924           | Harleysville Insurance Company of New York            |
| 0140                  | Nationwide | 35696                   | OH                   | 23-2384978           | Harleysville Preferred Insurance Company              |
| 0140                  | Nationwide | 26182                   | OH                   | 04-1989660           | Harleysville Worcester Insurance Company              |
| 0140                  | Nationwide | 64017                   | TX                   | 75-0300900           | Jefferson National Life Insurance Company             |
| 0140                  | Nationwide | 15727                   | NY                   | 47-1180302           | Jefferson National Life Insurance Company of New York |
| 0140                  | Nationwide | 11991                   | OH                   | 38-0865250           | National Casualty Company                             |
| 0140                  | Nationwide | 26093                   | OH                   | 48-0470690           | Nationwide Affinity Insurance Company of America      |
| 0140                  | Nationwide | 28223                   | IA                   | 42-1015537           | Nationwide Agribusiness Insurance Company             |
| 0140                  | Nationwide | 10723                   | OH                   | 95-0639970           | Nationwide Assurance Company                          |
| 0140                  | Nationwide | 23760                   | OH                   | 31-4425763           | Nationwide General Insurance Company                  |
| 0140                  | Nationwide | 10070                   | OH                   | 31-1399201           | Nationwide Indemnity Company                          |
| 0140                  | Nationwide | 25453                   | OH                   | 95-2130882           | Nationwide Insurance Company of America               |
| 0140                  | Nationwide | 10948                   | OH                   | 31-1613686           | Nationwide Insurance Company of Florida               |
| 0140                  | Nationwide | 92657                   | OH                   | 31-1000740           | Nationwide Life and Annuity Insurance Company         |
| 0140                  | Nationwide | 66869                   | OH                   | 31-4156830           | Nationwide Life Insurance Company                     |
| 0140                  | Nationwide | 23787                   | OH                   | 31-4177100           | Nationwide Mutual Insurance Company                   |
| 0140                  | Nationwide | 37877                   | OH                   | 31-0970750           | Nationwide Property & Casualty Insurance Company      |
| 0140                  | Nationwide | 13999                   | VT                   | 27-1712056           | Olentangy Reinsurance, LLC                            |
| 0140                  | Nationwide | 15580                   | OH                   | 31-1117969           | Scottsdale Indemnity Company                          |
| 0140                  | Nationwide | 41297                   | OH                   | 31-1024978           | Scottsdale Insurance Company                          |
| 0140                  | Nationwide | 10672                   | AZ                   | 86-0835870           | Scottsdale Surplus Lines Insurance Company            |
| 0140                  | Nationwide | 36269                   | MI                   | 86-0619597           | Titan Insurance Company                               |
| 0140                  | Nationwide | 42285                   | OH                   | 95-3750113           | Veterinary Pet Insurance Company                      |
| 0140                  | Nationwide | 42889                   | OH                   | 34-1394913           | Victoria Fire & Casualty Company                      |
| 0140                  | Nationwide | 10105                   | OH                   | 34-1777972           | Victoria Select Insurance Company                     |

**NONE**