



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

American Commerce Insurance Company

NAIC Group Code 0411 NAIC Company Code 19941 Employer's ID Number 31-4361173
(Current) (Prior)

Organized under the Laws of _____ (Current) _____ (Prior) _____, State of Domicile or Port of Entry _____ OH
Country of Domicile _____ Ohio _____, United States of America

Incorporated/Organized 09/18/1946 Commenced Business 03/19/1947

Statutory Home Office 4400 EASTON COMMONS WAY, SUITE 125 COLUMBUS, OH, US 43219
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office **211 MAIN STREET**
(Street and Number)
WEBSTER, MA, US 01570-0758, 508-943-9000
(City, State, Zip Code) (Phone Number)

Mail Address 211 MAIN STREET WEBSTER, MA, US 01570-0758

Primary Location of Books and Records 211 MAIN STREET
(Street and Number)
WEBSTER, MA, US 01570-0758, 508-943-9000
(City or Town, State, County and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.maefreinsurance.com

Statutory Statement Contact CHRISTINE A CONRAD 508-943-9000-14376
(Name) (Area Code) (Telephone Number)
cconrad@mapfreusa.com 508-949-4246
(E-mail Address) (FAX Number)

OFFICERS

PRESIDENT & CEO JAYSON J. MCGEE TREASURER, CHIEF
ACCOUNTING OFFICER
& SVP JOHN MARTIN MECIAK JR.
SECRETARY DANIEL PATRICK OLOHAN CHIEF FINANCIAL
OFFICER & EVP JESUS ALBERTO AMADORI CARRILLO

OTHER

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER DIRECTORS OR TRUSTEES JAIME TAMAYO DAVID MATTHEW MCMULLEN

State of Massachusetts _____ SS _____
County of Worcester

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.

JAIME TAMAYO
PRESIDENT & CEO

DANIEL PATRICK OLOHAN
SECRETARY

JOHN MARTIN MECIAK, JR.
TREASURER, CHIEF ACCOUNTING OFFICER &
SVP

Subscribed and sworn to before me this

a. Is this an original filing? Yes [] No []
b. If no,

1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

Mary Ellen Grave
Notary Public
February 8, 2030



ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	197,535,940		197,535,940	199,466,630
2. Stocks (Schedule D):				
2.1 Preferred stocks	3,087,177		3,087,177	2,411,220
2.2 Common stocks	17,675,240		17,675,240	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 12,577,144 , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$ 3,860,647 , Schedule DA)	16,437,791		16,437,791	13,732,973
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	234,736,148	0	234,736,148	215,610,823
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,613,311		1,613,311	1,449,630
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	25,878,955		25,878,955	26,300,731
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	14,377,133		14,377,133	14,435,594
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,179,848		11,179,848	11,164,656
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	2,402,404
18.2 Net deferred tax asset	3,774,454	196,141	3,578,313	3,253,905
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	59,453		59,453	.137,122
21. Furniture and equipment, including health care delivery assets (\$)	31,608	31,608	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	5,575,057		5,575,057	2,846,186
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	73,631,712	1,002,310	72,629,402	74,859,545
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	370,857,679	1,230,059	369,627,620	352,460,596
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	370,857,679	1,230,059	369,627,620	352,460,596
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid expenses	1,002,310	1,002,310	0	0
2502. Equity in pools and associations	71,332,662		71,332,662	72,726,260
2503. Premium Tax Recoverable	1,296,740		1,296,740	2,133,285
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	73,631,712	1,002,310	72,629,402	74,859,545

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	97,837,916	93,794,465
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	8,046,070	7,720,096
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	10,649,436	10,676,910
4. Commissions payable, contingent commissions and other similar charges	2,941,467	1,864,838
5. Other expenses (excluding taxes, licenses and fees)	872,349	798,884
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	409,125	90,993
7.1 Current federal and foreign income taxes (including \$ (7,936) on realized capital gains (losses))	1,368,758	.....
7.2 Net deferred tax liability .....	.....	.....
8. Borrowed money \$ and interest thereon \$ .....	.....	.....
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 176,856,014 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	114,894,470	111,909,377
10. Advance premium	1,961,117	1,754,783
11. Dividends declared and unpaid:		
11.1 Stockholders .....	.....	.....
11.2 Policyholders .....	.....	.....
12. Ceded reinsurance premiums payable (net of ceding commissions)	10,587,806	9,553,207
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others .....	.....	.....
15. Remittances and items not allocated .....	.....	.....
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	.....	.....
18. Drafts outstanding .....	.....	.....
19. Payable to parent, subsidiaries and affiliates .....	.....	.....
20. Derivatives	0	0
21. Payable for securities .....	.....	.....
22. Payable for securities lending .....	.....	.....
23. Liability for amounts held under uninsured plans .....	.....	.....
24. Capital notes \$ and interest thereon \$ .....	.....	.....
25. Aggregate write-ins for liabilities	561,287	948,108
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	250,129,801	239,111,661
27. Protected cell liabilities .....	.....	.....
28. Total liabilities (Lines 26 and 27)	250,129,801	239,111,661
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,226,140	3,226,140
31. Preferred capital stock .....	.....	.....
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	4,000,000	4,000,000
34. Gross paid in and contributed surplus	67,714,462	67,714,462
35. Unassigned funds (surplus)	44,557,217	38,408,333
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ ) .....	.....	.....
36.2 shares preferred (value included in Line 31 \$ ) .....	.....	.....
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	119,497,819	113,348,935
38. TOTALS (Page 2, Line 28, Col. 3)	369,627,620	352,460,596
DETAILS OF WRITE-INS		
2501. Unclaimed Property	561,287	689,565
2502. Global Premium Tax Payable	0	258,543
2503. .....	.....	.....
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	561,287	948,108
2901. .....	.....	.....
2902. .....	.....	.....
2903. .....	.....	.....
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. .....	.....	.....
3202. .....	.....	.....
3203. .....	.....	.....
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	214,005,783	200,393,051
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	131,642,165	135,591,594
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	25,593,545	25,776,458
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	57,701,764	58,145,264
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	214,937,474	219,513,316
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(931,691)	(19,120,265)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	7,663,598	5,774,986
10. Net realized capital gains (losses) less capital gains tax of \$ 8,567 (Exhibit of Capital Gains (Losses))	(682,700)	(650,464)
11. Net investment gain (loss) (Lines 9 + 10)	6,980,898	5,124,522
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0
13. Finance and service charges not included in premiums	833,593	918,541
14. Aggregate write-ins for miscellaneous income	8,516	(3,006)
15. Total other income (Lines 12 through 14)	842,109	915,535
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,891,316	(13,080,208)
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	6,891,316	(13,080,208)
19. Federal and foreign income taxes incurred	1,557,528	(2,378,318)
20. Net income (Line 18 minus Line 19)(to Line 22)	5,333,788	(10,701,890)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	113,348,935	99,782,215
22. Net income (from Line 20)	5,333,788	(10,701,890)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 161,433	607,298	(242,369)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	326,542	612,327
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	538,545	(726,447)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	0	25,000,000
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	(657,289)	(374,901)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	6,148,884	13,566,720
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	119,497,819	113,348,935
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous Income	8,516	0
1402. Loss on sale of fixed assets	0	(3,006)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	8,516	(3,006)
3701. STATUTORY POOLING ADJUSTMENT	(657,289)	(374,901)
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(657,289)	(374,901)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	218,712,046	206,796,202
2. Net investment income	8,026,065	6,204,042
3. Miscellaneous income	842,109	915,535
4. Total (Lines 1 through 3)	227,580,220	213,915,779
5. Benefit and loss related payments	127,287,932	136,614,426
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	82,511,846	83,707,075
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(2,205,067)	(3,507,100)
10. Total (Lines 5 through 9)	207,594,711	216,814,401
11. Net cash from operations (Line 4 minus Line 10)	19,985,509	(2,898,622)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	47,955,461	8,170,553
12.2 Stocks	1,178,040	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	49,133,501	8,170,553
13. Cost of investments acquired (long-term only):		
13.1 Bonds	46,143,670	18,730,145
13.2 Stocks	19,841,889	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	65,985,559	18,730,145
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(16,852,058)	(10,559,592)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	25,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(428,633)	(1,656,066)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(428,633)	23,343,934
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)	2,704,818	9,885,720
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	13,732,972	3,847,252
19.2 End of period (Line 18 plus Line 19.1)	16,437,790	13,732,972

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	1,188,593	610,608	588,411	1,210,790
2.1 Allied lines	47,299	149,679	166,470	30,508
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	14,732,764	12,134,896	9,657,093	17,210,567
5.1 Commercial multiple peril (non-liability portion)	147,336	126,993	181,235	93,094
5.2 Commercial multiple peril (liability portion)	1,426,683	522,448	577,228	1,371,903
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	128,410	67,214	62,387	133,237
9.1 Inland marine	289,565	82,467	55,327	316,705
9.2 Pet insurance plans	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	(11)	(11)	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability - occurrence	1,268,360	4,654,646	4,700,210	1,222,796
17.2 Other liability - claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	17,407	95,681	104,326	8,762
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	6,184,671	3,695,815	3,789,236	6,091,250
19.2 Other private passenger auto liability	96,681,960	42,630,045	47,718,459	91,593,546
19.3 Commercial auto no-fault (personal injury protection)	98,873	51,739	42,740	107,872
19.4 Other commercial auto liability	10,008,229	5,060,171	4,977,611	10,090,789
21.1 Private passenger auto physical damage	79,478,636	39,525,502	39,659,007	79,345,131
21.2 Commercial auto physical damage	5,292,090	2,501,484	2,614,741	5,178,833
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	216,990,876	111,909,377	114,894,470	214,005,783
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	588,411				588,411
2.1 Allied lines	166,470				166,470
2.2 Multiple peril crop					0
2.3 Federal flood					0
2.4 Private crop					0
2.5 Private flood					0
3. Farmowners multiple peril					0
4. Homeowners multiple peril	9,657,093				9,657,093
5.1 Commercial multiple peril (non-liability portion)	181,235				181,235
5.2 Commercial multiple peril (liability portion) .....	.577,228				.577,228
6. Mortgage guaranty					0
8. Ocean marine	62,387				62,387
9.1 Inland marine	55,327				55,327
9.2 Pet insurance plans					0
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13.1 Comprehensive (hospital and medical) individual					0
13.2 Comprehensive (hospital and medical) group	(11)				(11)
14. Credit accident and health (group and individual)					0
15.1 Vision only					0
15.2 Dental only					0
15.3 Disability income					0
15.4 Medicare supplement					0
15.5 Medicaid Title XIX					0
15.6 Medicare Title XVIII					0
15.7 Long-term care					0
15.8 Federal employees health benefits plan					0
15.9 Other health					0
16. Workers' compensation					0
17.1 Other liability - occurrence	4,700,210				4,700,210
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence	104,326				104,326
18.2 Products liability - claims-made					0
19.1 Private passenger auto no-fault (personal injury protection)	3,789,236				3,789,236
19.2 Other private passenger auto liability	47,718,459				47,718,459
19.3 Commercial auto no-fault (personal injury protection)	42,740				42,740
19.4 Other commercial auto liability	4,977,611				4,977,611
21.1 Private passenger auto physical damage	39,659,007				39,659,007
21.2 Commercial auto physical damage	2,614,741				2,614,741
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	114,894,470	0	0	0	114,894,470
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					114,894,470
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	Direct Business (a)	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates		
1. Fire	3,468,624	1,188,593		3,468,624			1,188,593
2.1 Allied lines	101,836	47,299		101,836			47,299
2.2 Multiple peril crop	0						0
2.3 Federal flood	4,109,617			4,109,617			0
2.4 Private crop	0						0
2.5 Private flood	0						0
3. Farmowners multiple peril	0						0
4. Homeowners multiple peril	61,484,177	14,732,763		61,484,176			14,732,764
5.1 Commercial multiple peril (non-liability portion)	0	147,336					147,336
5.2 Commercial multiple peril (liability portion)	0	1,426,683					1,426,683
6. Mortgage guaranty	0						0
8. Ocean marine	0	128,410					128,410
9.1 Inland marine	25,125	289,566		25,126			289,565
9.2 Pet insurance plans	0						0
10. Financial guaranty	0						0
11.1 Medical professional liability - occurrence	0						0
11.2 Medical professional liability - claims-made	0						0
12. Earthquake	0						0
13.1 Comprehensive (hospital and medical) individual	0						0
13.2 Comprehensive (hospital and medical) group	0						0
14. Credit accident and health (group and individual)	0						0
15.1 Vision only	0						0
15.2 Dental only	0						0
15.3 Disability income	0						0
15.4 Medicare supplement	0						0
15.5 Medicaid Title XIX	0						0
15.6 Medicare Title XVIII	0						0
15.7 Long-term care	0						0
15.8 Federal employees health benefits plan	0						0
15.9 Other health	0						0
16. Workers' compensation	0						0
17.1 Other liability - occurrence	9,781,180	1,268,362		9,781,182			1,268,360
17.2 Other liability - claims-made	0						0
17.3 Excess workers' compensation	0						0
18.1 Products liability - occurrence	0	17,407					17,407
18.2 Products liability - claims-made	0						0
19.1 Private passenger auto no-fault (personal injury protection)	472,907	6,184,671		472,907			6,184,671
19.2 Other private passenger auto liability	45,629,685	96,681,959		45,629,684			96,681,960
19.3 Commercial auto no-fault (personal injury protection)	0	98,873					98,873
19.4 Other commercial auto liability	0	10,008,229					10,008,229
21.1 Private passenger auto physical damage	35,027,170	79,478,636		35,027,170			79,478,636
21.2 Commercial auto physical damage	0	5,292,090					5,292,090
22. Aircraft (all perils)	27,424,474			27,424,474			0
23. Fidelity	0						0
24. Surety	0						0
26. Burglary and theft	0						0
27. Boiler and machinery	0						0
28. Credit	0						0
29. International	0						0
30. Warranty	0						0
31. Reinsurance - nonproportional assumed property	XXX						0
32. Reinsurance - nonproportional assumed liability	XXX						0
33. Reinsurance - nonproportional assumed financial lines	XXX						0
34. Aggregate write-ins for other lines of business	0	0	0	0	0		0
35. TOTALS	187,524,795	216,990,877	0	187,524,796	0		216,990,876
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0		0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0		0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	546,179	303,136	546,179	303,136	170,675	184,687	289,124	23.9
2.1 Allied lines	50,539	6,515	50,539	6,515	2,045	2,030	6,530	21.4
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	4,153,824	0	4,153,824	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	34,140,608	8,491,093	34,140,608	8,491,093	2,331,525	1,656,285	9,166,333	53.3
5.1 Commercial multiple peril (non-liability portion)	0	(49,076)	0	(49,076)	(1,301,712)	(1,207,665)	(143,123)	(153.7)
5.2 Commercial multiple peril (liability portion)	0	409,756	0	409,756	1,926,321	2,132,845	203,232	14.8
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	109,795	0	109,795	137,843	205,097	42,541	31.9
9.1 Inland marine	9,800	51,191	9,800	51,191	258,786	247,235	62,742	19.8
9.2 Pet insurance plans	0	0	0	0	0	0	0	0.0
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	499	0	499	36,569	37,077	(9)	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	22	0	22	1,534	1,657	(101)	0.0
17.1 Other liability - occurrence	1,504,850	220,299	1,504,850	220,299	1,200,687	714,956	706,030	57.7
17.2 Other liability - claims-made	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	37,789	0	37,789	309,218	309,218	37,789	431.3
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	309,907	3,757,419	309,907	3,757,419	(323,444)	139,265	3,294,710	54.1
19.2 Other private passenger auto liability	39,442,818	61,541,866	39,442,818	61,541,866	79,946,125	77,597,297	63,890,694	69.8
19.3 Commercial auto no-fault (personal injury protection)	0	45,501	0	45,501	24,701	16,923	53,279	49.4
19.4 Other commercial auto liability	0	4,940,913	0	4,940,913	13,352,335	12,540,363	5,752,885	57.0
21.1 Private passenger auto physical damage	19,194,921	45,236,906	19,194,921	45,236,906	(692,969)	(1,193,869)	45,737,806	57.6
21.2 Commercial auto physical damage	0	2,486,281	0	2,486,281	494,154	447,421	2,533,014	48.9
22. Aircraft (all perils)	8,746,736	0	8,746,736	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	(14,008)	(13,906)	(102)	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	8,809	0	8,809	(22,469)	(22,451)	8,791	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	108,100,182	127,598,714	108,100,182	127,598,714	97,837,916	93,794,465	131,642,165	61.5
DETAILS OF WRITE-INS								
3401.	0	0	0	0	0	0	0	0.0
3402.	0	0	0	0	0	0	0	0.0
3403.	0	0	0	0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,448,608	237,119	1,448,608	237,119	623,532	(66,444)	623,532	170,675	70,945
2.1 Allied lines	12,488	2,045	12,488	2,045				2,045	247
2.2 Multiple peril crop				0				0	
2.3 Federal flood	369,841		369,841	0				0	
2.4 Private crop				0				0	
2.5 Private flood				0				0	
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril	15,025,922	3,788,546	15,025,922	3,788,546	8,651,389	(1,457,021)	8,651,389	2,331,525	1,745,013
5.1 Commercial multiple peril (non-liability portion)		(970,689)		(970,689)		(331,023)		(1,301,712)	78,110
5.2 Commercial multiple peril (liability portion)		1,450,631		1,450,631		475,690		1,926,321	256,851
6. Mortgage guaranty				0				0	
8. Ocean marine .....		.85,890		.85,890		.51,953		137,843	14,718
9.1 Inland marine		250,754		250,754		8,032		258,786	6,069
9.2 Pet insurance plans				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13.1 Comprehensive (hospital and medical) individual				0				(a) 0	
13.2 Comprehensive (hospital and medical) group		36,569		36,569				(a) 36,569	
14. Credit accident and health (group and individual)				0				0	
15.1 Vision only				0				(a) 0	
15.2 Dental only				0				(a) 0	
15.3 Disability income				0				(a) 0	
15.4 Medicare supplement				0				(a) 0	
15.5 Medicaid Title XIX				0				(a) 0	
15.6 Medicare Title XVIII				0				(a) 0	
15.7 Long-term care				0				(a) 0	
15.8 Federal employees health benefits plan				0				(a) 0	
15.9 Other health				0				(a) 0	
16. Workers' compensation .....		.752		.752		782		1,534	
17.1 Other liability - occurrence	397,413	107,519	397,413	107,519	3,882,308	1,093,168	3,882,308	1,200,687	130,211
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence		309,218		309,218				309,218	
18.2 Products liability - claims-made				0				0	
19.1 Private passenger auto no-fault (personal injury protection)	42,555	(2,894,428)	42,555	(2,894,428)	209,779	2,570,984	209,779	(323,444)	669,906
19.2 Other private passenger auto liability	49,785,892	76,328,450	49,785,892	76,328,450	10,621,407	3,617,675	10,621,407	79,946,125	5,655,821
19.3 Commercial auto no-fault (personal injury protection)		(82,826)		(82,826)		107,527		24,701	15,086
19.4 Other commercial auto liability		11,302,378		11,302,378		2,049,957		13,352,335	573,893
21.1 Private passenger auto physical damage	(2,006,026)	(8,349,632)	(2,006,026)	(8,349,632)	3,762,673	7,656,663	3,762,673	(692,969)	1,332,033
21.2 Commercial auto physical damage		(670,036)		(670,036)		1,164,190		494,154	100,533
22. Aircraft (all perils)	8,059,571		8,059,571		5,499,431	5,499,431		0	
23. Fidelity		(14,008)		(14,008)				(14,008)	
24. Surety				0				0	
26. Burglary and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property	XXX	(22,469)		(22,469)	XXX			(22,469)	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	73,136,264	80,895,783	73,136,264	80,895,783	33,250,519	16,942,133	33,250,519	97,837,916	10,649,436
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	3,819,843			3,819,843
1.2 Reinsurance assumed	3,558,780			3,558,780
1.3 Reinsurance ceded	3,819,843			3,819,843
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	3,558,780	0	0	3,558,780
2. Commission and brokerage:				
2.1 Direct excluding contingent		24,636,097		24,636,097
2.2 Reinsurance assumed, excluding contingent		19,535,519		19,535,519
2.3 Reinsurance ceded, excluding contingent		24,636,097		24,636,097
2.4 Contingent - direct		1,261,609		1,261,609
2.5 Contingent - reinsurance assumed		3,655,468		3,655,468
2.6 Contingent - reinsurance ceded		1,261,609		1,261,609
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	23,190,987	0	23,190,987
3. Allowances to managers and agents	3,096	347,051		350,147
4. Advertising	43,218	820,654	264	864,136
5. Boards, bureaus and associations	54,998	752,841		807,839
6. Surveys and underwriting reports				
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	12,275,459	11,147,993		23,423,452
8.2 Payroll taxes	872,873	786,907		1,659,780
9. Employee relations and welfare	2,331,446	2,048,943	4	4,380,393
10. Insurance	164,524	104,675	2,494	271,693
11. Directors' fees	3,951	2,678	540	7,169
12. Travel and travel items	300,832	175,894		476,726
13. Rent and rent items	512,353	386,374		898,727
14. Equipment	21,211	36,928		58,139
15. Cost or depreciation of EDP equipment and software	1,348,413	2,512,487	24,321	3,885,221
16. Printing and stationery	116,588	86,737	439	203,764
17. Postage, telephone and telegraph, exchange and express	443,952	486,772		930,724
18. Legal and auditing	166,383	147,108	2,031	315,522
19. Totals (Lines 3 to 18)	18,659,297	19,844,042	30,093	38,533,432
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	(191)	6,391,523	(99,998)	6,291,334
20.2 Insurance department licenses and fees	63,111	1,047,553	1,565	1,112,229
20.3 Gross guaranty association assessments	2,765	6,999	378	10,142
20.4 All other (excluding federal and foreign income and real estate)	3,985	7,821	151	11,957
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	69,670	7,453,896	(97,904)	7,425,662
21. Real estate expenses			58	58
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	3,305,798	7,212,839	708,442	11,227,079
25. Total expenses incurred	25,593,545	57,701,764	640,689 (a)	83,935,998
26. Less unpaid expenses - current year	10,649,436	4,222,941		14,872,377
27. Add unpaid expenses - prior year	10,676,910	2,754,715		13,431,625
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	25,621,019	56,233,538	640,689	82,495,246
DETAILS OF WRITE-INS				
2401. MANAGEMENT FEES	0	0	350,394	350,394
2402. COMPUTER SERVICES	2,450,862	4,335,209	249	6,786,320
2403. OTHER LICENSES AND FEES	854,936	2,877,630	357,799	4,090,365
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	3,305,798	7,212,839	708,442	11,227,079

(a) Includes management fees of \$ 350,394 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 525,219	473,690
1.1 Bonds exempt from U.S. tax	(a) 395,461	395,461
1.2 Other bonds (unaffiliated)	(a) 4,449,102	4,578,956
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) 184,319	184,319
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	..... 977,975	977,975
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) 1,041,630	1,126,986
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	..... .....	.....
9. Aggregate write-ins for investment income .....	..... 566,900	566,900
10. Total gross investment income .....	..... 8,140,606	8,304,287
11. Investment expenses	(g) 738,593	.....
12. Investment taxes, licenses and fees, excluding federal income taxes	(g) (97,904)	.....
13. Interest expense	(h) .....	.....
14. Depreciation on real estate and other invested assets	(i) .....	.....
15. Aggregate write-ins for deductions from investment income .....	..... 0	0
16. Total deductions (Lines 11 through 15) .....	..... 640,689	.....
17. Net investment income (Line 10 minus Line 16) .....	..... 7,663,598	.....
DETAILS OF WRITE-INS		
0901. FAIR PLAN .....	..... 546,112	546,112
0902. ANI .....	..... 20,788	20,788
0903. .....	..... .....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	..... 566,900	566,900
1501. .....	..... .....	.....
1502. .....	..... .....	.....
1503. .....	..... .....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	..... 0	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	..... 0	0

(a) Includes \$ 245,084 accrual of discount less \$ 753,933 amortization of premium and less \$ 349,712 paid for accrued interest on purchases.

(b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.

(c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 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 \$0 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	376,146	0	376,146	0	0
1.1 Bonds exempt from U.S. tax .....	.....	..... 0	..... 0	.....	.....
1.2 Other bonds (unaffiliated)	65,039	(50,880)	14,159	(355)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	168,960	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(1,081,738)	0	(1,081,738)	600,126	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans .....	.....	0	0	0	0
4. Real estate .....	.....	0	0	0	0
5. Contract loans .....	.....	0	0	0	0
6. Cash, cash equivalents and short-term investments .....	.....	0	0	0	0
7. Derivative instruments .....	.....	0	0	0	0
8. Other invested assets .....	.....	17,299	17,299	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(640,553)	(33,581)	(674,134)	768,731	0
DETAILS OF WRITE-INS			.....	.....	.....
0901. .....	.....	.....	.....	.....	.....
0902. .....	.....	.....	.....	.....	.....
0903. .....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....	.....	.....	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	.....	.....	0
2.2 Common stocks .....	.....	.....	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	.....	.....	0
3.2 Other than first liens.....	.....	.....	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	.....	.....	0
4.2 Properties held for the production of income.....	.....	.....	0
4.3 Properties held for sale .....	.....	.....	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....	.....	.....	0
6. Contract loans .....	.....	.....	0
7. Derivatives (Schedule DB) .....	.....	.....	0
8. Other invested assets (Schedule BA) .....	.....	.....	0
9. Receivables for securities .....	.....	.....	0
10. Securities lending reinvested collateral assets (Schedule DL) .....	.....	.....	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only) .....	.....	.....	0
14. Investment income due and accrued .....	.....	.....	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	.....	.....	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....	.....	.....	0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....	.....	.....	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	.....	.....	0
16.2 Funds held by or deposited with reinsured companies .....	.....	.....	0
16.3 Other amounts receivable under reinsurance contracts .....	.....	.....	0
17. Amounts receivable relating to uninsured plans .....	.....	.....	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	.....	.....	0
18.2 Net deferred tax asset	196,141	355,440	159,299
19. Guaranty funds receivable or on deposit .....	.....	.....	0
20. Electronic data processing equipment and software .....	.....	.....	0
21. Furniture and equipment, including health care delivery assets	31,608	65,952	34,344
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.....	.....	0
23. Receivables from parent, subsidiaries and affiliates .....	.....	.....	0
24. Health care and other amounts receivable .....	.....	.....	0
25. Aggregate write-ins for other-than-invested assets	1,002,310	1,347,212	344,902
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,230,059	1,768,604	538,545
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	.....	.....	0
28. Total (Lines 26 and 27)	1,230,059	1,768,604	538,545
DETAILS OF WRITE-INS			
1101. .....	.....	.....	.....
1102. .....	.....	.....	.....
1103. .....	.....	.....	.....
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. PREPAID EXPENSES	1,002,310	1,347,212	344,902
2502. .....	.....	.....	.....
2503. .....	.....	.....	.....
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,002,310	1,347,212	344,902

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of American Commerce Insurance Company (the Company) have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. The NAIC Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

There are no differences between Ohio prescribed practices and NAIC statutory accounting practices (NAIC SAP) as noted below:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 5,333,788	\$ (10,701,890)
(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	\$ 5,333,788	\$ (10,701,890)
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 119,497,819	\$ 113,348,935
(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	\$ 119,497,819	\$ 113,348,935

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

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

C. Accounting Policy

Premiums are recognized as income ratably over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a first in first out basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be Other-Than-Temporary.

In addition, the Company adheres to the following accounting policies:

(1) Basis for Short-Term Investments

Short-term investments are accounted for in the same manner as similar long-term investments in accordance with SSAP No. 2.

(2) Basis for Bonds and Amortization Schedule

Bonds, excluding Loan-Backed and Structured Securities, are accounted for in accordance with SSAP No. 26. Amortized cost is calculated using the scientific interest method. Bonds containing call provisions are amortized to either the call or maturity value and date, whichever produces the lowest asset value (yield to worst). Investment grade bonds are stated at amortized cost. Non-investment grade bonds are stated at the lower of amortized cost or fair value. Bonds whose decline has been determined to be Other-Than-Temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.

(3) Basis for Common Stocks

Common stocks of unaffiliated entities are stated at fair value and accounted for in accordance with SSAP No. 30.

(4) Basis for Preferred Stocks

Preferred stocks of unaffiliated entities are accounted for in accordance with SSAP No. 32. Investment grade redeemable preferred stocks are stated at amortized cost. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized cost or fair value. Preferred stocks whose decline has been determined to be Other-Than-Temporary are written down to a new cost basis and the write-down amount is accounted for as a realized loss.

(5) Basis for Mortgage Loans

The Company does not hold Mortgage Loans.

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

NOTES TO FINANCIAL STATEMENTS

Loan-Backed and Structured Securities are accounted for in accordance with SSAP No. 43. Amortized cost is calculated retrospectively using the scientific interest method. U.S. government agency Loan-Backed and Structured Securities are valued at amortized value. Other Loan-Backed and Structured Securities are valued at either amortized value or fair value, depending on many factors including: the type of underlying collateral, whether modeled by a NAIC vendor, whether rated (by either a NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized value to par value and amortized value to fair value. Bonds whose decline has been determined to be Other-Than-Temporary are written down to a new cost basis and the write down amount is accounted for as a realized loss.

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

The Company does not hold investments in Subsidiaries, Controlled and Affiliated Entities.

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

The Company does not hold investments in Joint Ventures, Partnerships or Limited Liability Entities.

(9) Accounting Policies for Derivatives

The Company does not hold Derivatives.

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

The Company anticipates investment income as a factor in premium deficiency calculation, in accordance with SSAP No.5 53, Property-Caualty Contracts_Premiums.

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

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

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

The Company has a written capitalization policy for purchase of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under the policy is \$5,000.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

The Company does not have Pharmaceutical Rebate Receivables.

D. Going Concern

Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

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

None

B. Debt Restructuring

None

C. Reverse Mortgages

None

D. Loan-Backed Securities

(1) Prepayment assumptions for Loan-Backed and Structured Securities were obtained from broker dealer survey values, internal estimates, or Bloomberg.

(2) During 2024 the Company did not recognize Other-Than-Temporary Impairments on Loan-Backed and Structured Securities based on the intent to sell or inability to retain.

(3) During 2024 the Company did not recognize Other-Than-Temporary Impairments on Loan-Backed and Structured Securities based on the present value of future cash flows expected to be less than the amortized cost of the security.

(4) All Loan-Backed and Structured Securities in an unrealized loss position as of year end.

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ 2,322,722

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

1. Less than 12 Months	\$ -
2. 12 Months or Longer	\$ 12,767,860

NOTES TO FINANCIAL STATEMENTS

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

All Loan-Backed and Structured Securities in an unrealized loss position were reviewed to determine whether Other-Than-Temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to general changes in interest rates, credit spread widening, and increased liquidity discounts. It is possible that the Company could recognize Other-Than-Temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are Other-Than-Temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

None

H. Repurchase Agreements Transactions Accounted for as a Sale

REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SALE TRANSACTIONS

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS

None

J. Real Estate

None

K. Low Income Housing tax Credits (LIHTC)

None

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					6	7		
	Current Year								
	1	2	3	4	5				
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)		
a. Subject to contractual obligation for which liability is not shown					\$ -	\$ -	\$ -		
b. Collateral held under security lending agreements					\$ -	\$ -	\$ -		
c. Subject to repurchase agreements					\$ -	\$ -	\$ -		
d. Subject to reverse repurchase agreements					\$ -	\$ -	\$ -		
e. Subject to dollar repurchase agreements					\$ -	\$ -	\$ -		
f. Subject to dollar reverse repurchase agreements					\$ -	\$ -	\$ -		
g. Placed under option contracts					\$ -	\$ -	\$ -		
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					\$ -	\$ -	\$ -		
i. FHLB capital stock	\$ 5,389,437				\$ 5,389,437	\$ 5,398,486	\$ (9,049)		
j. On deposit with states									
k. On deposit with other regulatory bodies									
l. Pledged collateral to FHLB (including assets backing funding agreements)									
m. Pledged as collateral not captured in other categories									
n. Other restricted assets									
o. Total Restricted Assets (Sum of a through n)	\$ 5,389,437	\$ -	\$ -	\$ -	\$ 5,389,437	\$ 5,398,486	\$ (9,049)		

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)		
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%
c. Subject to repurchase agreements		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%
g. Placed under option contracts		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%
i. FHLB capital stock		\$ -	0.000%	0.000%
j. On deposit with states		\$ 5,389,437	1.453%	1.458%
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories		\$ -	0.000%	0.000%
n. Other restricted assets		\$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 5,389,437	1.453%	1.458%

(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)

None

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

None

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

None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

The Company had one bond called during the year. There was no prepayment penalty associated with the call.

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs	1	
2. Aggregate Amount of Investment Income	\$ -	

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

None

S. Aggregate Collateral Loans by Qualifying Investment Collateral

None

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

NOTES TO FINANCIAL STATEMENTS

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

Investment income due and accrued with amounts over 90 days past due are non-admitted assets and excluded from surplus.

B. The total amount excluded:

None

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

Interest Income Due and Accrued	Amount
1. Gross	\$ 1,613,311
2. Nonadmitted	\$ 1,613,311
3. Admitted	\$ 1,613,311

D. The aggregate deferred interest.

None

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

None

NOTE 8 Derivative Instruments

Not applicable

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 3,864,543	\$ 227,271	\$ 4,091,814	\$ 3,765,422	\$ 143,418	\$ 3,908,840	\$ 99,121	\$ 83,853	\$ 182,974
(b) Statutory Valuation Allowance Adjustment			\$ -			\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 3,864,543	\$ 227,271	\$ 4,091,814	\$ 3,765,422	\$ 143,418	\$ 3,908,840	\$ 99,121	\$ 83,853	\$ 182,974
(d) Deferred Tax Assets Nonadmitted	\$ 196,141		\$ 196,141	\$ 274,646	\$ 80,794	\$ 355,440	\$ (78,505)	\$ (80,794)	\$ (159,299)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 3,668,402	\$ 227,271	\$ 3,895,673	\$ 3,490,776	\$ 62,624	\$ 3,553,400	\$ 177,626	\$ 164,647	\$ 342,273
(f) Deferred Tax Liabilities	\$ 177,023	\$ 140,337	\$ 317,360	\$ 239,661	\$ 59,834	\$ 299,495	\$ (62,638)	\$ 80,503	\$ 17,865
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 3,491,379	\$ 86,934	\$ 3,578,313	\$ 3,251,115	\$ 2,790	\$ 3,253,905	\$ 240,264	\$ 84,144	\$ 324,408

2.

	As of End of Current Period			12/31/2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 1,360,822	\$ 7,936	\$ 1,368,758	\$ 111,780	\$ 111,780	\$ 1,360,822	\$ (103,844)	\$ 1,256,978	
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 2,130,557	\$ 219,335	\$ 2,349,892	\$ 3,142,125		\$ 3,142,125	\$ (1,011,568)	\$ 219,335	\$ (792,233)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 2,130,557	\$ 219,335	\$ 2,349,892	\$ 3,142,125		\$ 3,142,125	\$ (1,011,568)	\$ 219,335	\$ (792,233)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 17,379,008	XXX	XXX	\$ 16,493,686	XXX	XXX	\$ 885,322
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 177,023		\$ 177,023	\$ 239,661	\$ 59,834	\$ 299,495	\$ (62,638)	\$ (59,834)	\$ (122,472)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 3,668,402	\$ 227,271	\$ 3,895,673	\$ 3,381,786	\$ 171,614	\$ 3,553,400	\$ 286,616	\$ 55,657	\$ 342,273

3.

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	751.000%	739.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 115,919,506	\$ 110,095,031

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2023		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 3,864,543	\$ 227,271	\$ 3,765,422	\$ 143,418	\$ 99,121	\$ 83,853
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		38.000%		2.000%	0.000%	36.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 3,668,402	\$ 227,271	\$ 3,490,776	\$ 62,624	\$ 177,626	\$ 164,647
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies		100.000%		100.000%	0.000%	0.000%

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

B. Deferred Tax Liabilities Not Recognized

1. The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are:

None

2. The cumulative amount of each type of temporary difference is:

None

3. The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are:

None

4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is:

None

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

NOTES TO FINANCIAL STATEMENTS

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 1,557,528	\$ (2,378,318)	\$ 3,935,846
(b) Foreign			\$ -
(c) Subtotal (1a+1b)	\$ 1,557,528	\$ (2,378,318)	\$ 3,935,846
(d) Federal income tax on net capital gains	\$ 8,567	\$ (67,065)	\$ 75,632
(e) Utilization of capital loss carry-forwards			\$ -
(f) Other			\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 1,566,095	\$ (2,445,383)	\$ 4,011,478
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 990,264	\$ 951,326	\$ 38,938
(2) Unearned premium reserve	\$ 1,830,717	\$ 1,588,251	\$ 242,466
(3) Policyholder reserves			\$ -
(4) Investments			\$ -
(5) Deferred acquisition costs			\$ -
(6) Policyholder dividends accrual			\$ -
(7) Fixed assets		\$ 1,317	\$ (1,317)
(8) Compensation and benefits accrual			\$ -
(9) Pension accrual			\$ -
(10) Receivables - nonadmitted	\$ 101,640	\$ 101,640	\$ -
(11) Net operating loss carry-forward			\$ -
(12) Tax credit carry-forward			\$ -
(13) Other	\$ 941,922	\$ 1,122,888	\$ (180,966)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 3,864,543	\$ 3,765,422	\$ 99,121
(b) Statutory valuation allowance adjustment			\$ -
(c) Nonadmitted	\$ 196,141	\$ 274,646	\$ (78,505)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 3,668,402	\$ 3,490,776	\$ 177,626
(e) Capital:			
(1) Investments	\$ 227,271	\$ 143,418	\$ 83,853
(2) Net capital loss carry-forward			\$ -
(3) Real estate			\$ -
(4) Other			\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 227,271	\$ 143,418	\$ 83,853
(f) Statutory valuation allowance adjustment			\$ -
(g) Nonadmitted		\$ 80,794	\$ (80,794)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 227,271	\$ 62,624	\$ 164,647
(i) Admitted deferred tax assets (2d + 2h)	\$ 3,895,673	\$ 3,553,400	\$ 342,273
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 67,920	\$ 52,172	\$ 15,748
(2) Fixed assets	\$ 3,270		\$ 3,270
(3) Deferred and uncollected premium			\$ -
(4) Policyholder reserves			\$ -
(5) Other	\$ 105,833	\$ 187,489	\$ (81,656)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 177,023	\$ 239,661	\$ (62,638)
(b) Capital:			
(1) Investments	\$ 140,337	\$ 59,834	\$ 80,503
(2) Real estate			\$ -
(3) Other			\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 140,337	\$ 59,834	\$ 80,503
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 317,360	\$ 299,495	\$ 17,865
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 3,578,313	\$ 3,253,905	\$ 324,408

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the more significant book to tax adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provisions computed at statutory rate	\$ 1,448,975	21.0%
Change in nonadmitted assets	\$ 79,642	1.2%
Proration of tax exempt investment income	\$ 51,272	0.7%
Tax exempt income deduction	\$ (83,047)	-1.2%
Dividends received deduction	\$ (122,041)	-1.8%
Disallowable travel and entertainment	\$ -	%
Other permanent differences	\$ 2,780	0.0%
Temporary Differences:		
Total ordinary DTAs		%
Total ordinary DTLs	\$ (138,031)	-2.0%
Total capital DTAs		%
Total capital DTLs		%
Other:		
Statutory valuation allowance adjustment		%
Accrual adjustment		%
Other	\$ 3	0.0%
Totals	\$ 1,239,553	17.9%
Federal and foreign income taxes incurred	\$ 1,557,528	22.6%
Realized capital gains (losses) tax	\$ 8,567	0.1%
Change in net deferred income taxes	\$ (326,542)	-4.8%
Total statutory income taxes	\$ 1,239,553	17.9%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

NOTES TO FINANCIAL STATEMENTS

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

None

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

Year	Amounts
2024	\$ 1,368,758
2023	\$ -
2022	\$ -

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

None

F. Consolidated Federal Income Tax Return

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

For tax year 2024, The Company will file as a part of the consolidated federal income tax return with its ultimate U.S. parent, Mapfre USA Corp and its subsidiaries, The Commerce Insurance Company, Citation Insurance Company, Commerce West Insurance Company, Mapfre Insurance Company, Mapfre Insurance Company of Florida, Verti Insurance Company, MAPFRE Tech USA, Inc., ACIC Holding Company, Inc., Bay Finance Holding Company, Bright Idea Insurance Solutions, Inc., Mapfre Assistance USA, Inc., Federal Assist Company, Century Automotive Service Corporation, and Mapfre Warranty Corporation of Florida (said parties constituting an "Affiliated Group," as defined in and for the purposes of IRC §1504(a)).

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

Each affiliate is jointly and severally liable for federal income taxes of the Affiliated Group, and has entered into a written tax sharing agreement. Under this agreement, allocation is made primarily on a separate return basis, with current payment for losses and other tax items utilized in the consolidated return.

G. Federal or Foreign Income Tax Contingencies:

The Company has no 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)

None

I. Alternative Minimum Tax (AMT) Credit

None

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

A. Nature of the Relationship Involved

All outstanding shares of the Company are owned by ACIC Holding Company, Inc. (AHC), an insurance holding company domiciled in Rhode Island. On April 20, 2018 MAPFRE USA Corp. (MUSA) which owned 95% of the common stock of AHC acquired the remaining 5% of the common stock of AHC from AAA Northeast.

B. Transactions

The Company received a capital contribution of \$25,000,000 from its parent company, ACIC Holding Company Inc. on October 10, 2023.

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

None

D. Amounts Due From or To Related Parties

	2024	2023
	Due (To) From	Due (To) From
The Commerce Insurance Company	\$ 5,618,852	\$ 2,873,348
Commerce West Insurance Company	(21,655)	(4,271)
MAPFRE Tech USA, Inc.	(22,140)	(22,891)
	<hr/> <u>\$ 5,575,057</u>	<hr/> <u>\$ 2,846,186</u>

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

The Company's Management Cost Allocation Agreement provides that the company is charged or reimbursed for services rendered by the Company or its insurance affiliates and entails 1) investment related and 2) non-investment related services. Costs pertaining to investment related services are actual costs borne by the company which, per agreement, were determined to be the total rate of 15 basis points per annum times the investment balance at each regular calendar quarter. The non-investment related charges are costs borne by the Company and or its affiliates for functions supporting the affiliated companies. Loss adjustment expenses will be apportioned through the studies in accordance with the SSAP No. 70 which such studies shall be conducted no less than annually. Expenses other than investment related expenses and loss adjustment expenses will be apportioned to each company based on its direct written premium relative to that of the other companies.

In 2018, Mapfre USA created a wholly owned subsidiary, MAPFRE Tech USA, Inc., a Delaware corporation ("MAPFRE Tech"), to provide technology development and support services. The purpose of MAPFRE Tech is to acquire and to develop technology to support the MUSA Insurance Subsidiaries. The Commerce Insurance Company (Commerce) will assign or sell, on fair and reasonable terms, to MAPFRE Tech the IT assets Commerce has purchased or developed for the MUSA Insurance Subsidiaries. Such IT assets will be conveyed pursuant to an Assignment and Assumption Agreement and Asset Purchase Agreement between Commerce and MAPFRE Tech. An Inter-Company Technology Development, Operations and Support Agreement (the "IT Agreement"), which will, among other things, (i) permits MAPFRE Tech to provide technology services to the MUSA Insurance Subsidiaries, and (ii) allow Commerce, which employs all employees within the MAPFRE USA group of companies to provide personnel and corporate services to MAPFRE Tech.

F. Guarantees or Understakings

None

NOTES TO FINANCIAL STATEMENTS

G. Nature of the Control Relationship

None

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

None

I. Investments in SCA that Exceed 10% of Admitted Assets

None

J. Investments in Impaired SCA's

None

K. Investment In Foreign Insurance Subsidiary

None

L. Investment in Downstream Noninsurance Holding Company

None

M. All SCA Investments

None

N. Investment in Insurance SCAs

None

O. SCA or SSAP 48 Entity Loss Tracking

None

NOTE 11 Debt

Not applicable

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

A. Defined Benefit Plan

None

B. Investment Benefit Plan

None

C. The fair value of each class of plan assets

None

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

None

E. Defined Contribution Plan

The Company's ultimate parent company, MUSA, sponsors a 401(k) retirement plan feature for which substantially all employees are eligible. See Note 12G.

F. Multiemployer Plans

None

G. Consolidated/Holding Company Plans

MUSA has an Incentive Compensation Plan (the Plan) which provides for awards, at the discretion of MUSA's Board of Directors, to all officers and other management employees, including those of MUSA's subsidiaries. These awards entitle recipients to cash payments at a specified settlement date, subject to certain specified conditions. The cash payments are based primarily upon reported net earnings of MUSA and Mapfre SA over the one year period of the grant. In 2017, the Plan was amended to include the meeting of individual departmental goals as another factor in determining the cash payment. For executive officers, the plan pays out over a four-year period. All other officers and management personnel are paid in one payment. The payment is determined as a percentage of a target percentage of annual salary. In addition, certain business development personnel receive annual bonus payments based upon premiums written and other factors. A small number of officers have alternative plans based upon individual agreements. The total expense for these programs was \$25,331,000 and \$11,640,000 in 2024 and 2023, respectively. Expense is allocated to individual insurance companies based upon our Intercompany Pooling Arrangement. See Note 26 for details.

Incentive awards and other bonus awards granted to officers and other management personnel of MUSA and subsidiaries and outstanding at December 31, 2024 and 2023 were \$19,636,000 and \$9,118,000 respectively.

Eligible employees of the Company may participate in a Company-sponsored 401(k) retirement plan. This 401(k) plan includes a matching contribution from the Company of 50% of the first 6% of eligible compensation contributed by the participant to the plan. In addition to the matching contribution, profit sharing contributions may be made by the Company with respect to each plan year in an amount equal to 3% of each eligible participant's covered compensation (or in such different amount as may be determined by the Company).

H. Postemployment Benefits and Compensated Absences

None

NOTES TO FINANCIAL STATEMENTS

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

None

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

A. Number of Share and Par or State Value of Class

The Company has 1,000,000 common stock shares authorized, 107,538 shares issued and outstanding with a par value of \$30. ACIC Holding Co., Inc. owns 100% of the Company. All shares are Class A.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The maximum amount of dividends that can be paid by the State of Ohio insurance companies to shareholders or policyholders without prior approval of the insurance Commissioner is subject to restrictions. Without prior approval from the commissioner, dividends can not exceed the greater of 10% of surplus or net income for the 12 month period ending the 31st day of December.

D. Dates and Amounts of Dividends Paid

None

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Ordinary dividends in the amount of \$11,949,782 are eligible for payment in 2025.

F. Restrictions Placed on Unassigned Funds (Surplus)

None

G. Amount of Advances to Surplus not Repaid

None

H. Amount of Stock Held for Special Purposes

None

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

None

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 359,249

K. The Company issued the following surplus debentures or similar obligations:

On December 30, 2022, the Company, with the approval of the Ohio Department of Insurance, issued a \$4,000,000 surplus note to The Commerce Insurance Company "Commerce" an affiliated Massachusetts domiciled property and casualty stock insurance company. Commerce funded the surplus note, by transfer of good and available funds to the Company's account on December 30, 2022. The principal amount outstanding shall be payable to Commerce by the Company in one payment on the maturity date which is January 2, 2026. The Company does have the right to repay all or any part of this Note from time to time without premium or penalty. No principal payment will be made without the approval of the Ohio Superintendent of Insurance.

Interest payments are payable on December 31st of each year for any portion of the principal amount that remains outstanding on the maturity date. Each period from January 1st to December 31st are the interest periods. Interest shall be calculated by using the Prime Rate published in the Wall Street Journal on the first business day of the interest period and shall be computed on the basis of a year deemed to consist of 365 days, and shall be paid for the actual number of days elapsed during the interest period. No interest payment will be made without the approval of Ohio Superintendent of Insurance. Payments will be made out of the Company's unassigned surplus, or line 35 of the NAIC property and casualty financial statements, as calculated in accordance with the Statutory Accounting Principles.

An interest payment of \$340,932 and \$300,000 was made on December 23, 2024 and December 26, 2023, respectively.

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

None

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

None

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities:

None

(2) Detail of other contingent commitments

None

(3) Guarantee Obligations

None

NOTES TO FINANCIAL STATEMENTS

B. Assessments

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

The Company is subject to assessments by the states in which it writes business. These amounts are expensed when received. The Company anticipates that there will be additional assessments from time to time relating to various insolvencies.

C. Gain Contingencies

None

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

	Direct
(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits	\$ 2,754,114
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period	101-500 Claims
(3) Indicate whether claim count information is disclosed per claim or per claimant	Per Claimant

E. Product Warranties

None

F. Joint and Several Liabilities

None

G. All Other Contingencies

The Company is a defendant in various legal actions arising from the normal course of business. These proceedings are considered to be ordinary to operations or without foundation in fact. Management is of the opinion that these actions will not have a material adverse effect on the financial statements of the Company.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) Rent expense for 2024 and 2023 was \$46,000 and \$45,000, respectively.

B. Lessor Leases

(1) None

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

A. Transfers of Receivables Reported as Sales

(1) Proceeds to the Transferor

None

(2) Gain or Loss Record on Sale

None

B. Transfer and Servicing of Financial Assets

(1) Description of any Loaned Securities

None

(2) Servicing Assets and Servicing Liabilities

None

(3) When Servicing Assets and Liabilities are Measured at Fair Value

None

(4) Securitizations, Asset-Based Financing Arrangements and Similar Transfers Accounted for as Sales

None

(5) Disclosure Requirements for Transfers of Assets Accounted for as Secured Borrowing

None

(6) Transfer of Receivables with Recourse

None

(7) Securities Underlying Repurchase and Reverse Repurchase Agreements, Dollar Repurchase and Dollar Reverse Repurchase Agreements

None

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

(1) In the course of the Company's asset management, no securities were sold and reacquired within 30 days of the sale date.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2024 and reacquired within 30 days of the sale date are:

None

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

Not applicable

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

Not applicable

NOTE 20 Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

(1) Summary of Financial Assets Measured and Reported at Fair Value at 12/31/24

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds		\$ 5,272			\$ 5,272
Preferred Stock		\$ 2,580,180			\$ 2,580,180
Common Stock	\$ 17,675,240				\$ 17,675,240
Total assets at fair value/NAV	\$ 17,675,240	\$ 2,585,452	\$ -	\$ -	\$ 20,260,692

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

None

(3) Policies when Transfers Between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of a level.

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

Financial Assets included in Level 1 of the Fair Value Hierarchy include US Treasury securities and exchange traded common stock where prices are obtained directly from active markets.

Financial Assets included in Level 2 of the Fair Value Hierarchy are securities priced by the company's custodial bank and based on observable market data.

Financial Assets included in Level 3 of the Fair Value Hierarchy are securities priced utilizing broker quotes or internal pricing determined by insurer.

(5) Derivative Fair Value Disclosures

The Company does not hold derivative assets or liabilities.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

None

C. Fair Value for all Financial Instruments by Levels 1, 2, and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 178,048,916	\$ 197,535,940	\$ 11,053,956	\$ 166,994,960			
Preferred Stock	\$ 3,142,920	\$ 3,087,177		\$ 3,142,920			
Common Stock	\$ 17,675,240	\$ 17,675,240	\$ 17,675,240				
Short Term	\$ 3,953,640	\$ 3,860,647	\$ 3,953,640				
Total	\$ 202,820,716	\$ 222,159,004	\$ 32,682,836	\$ 170,137,880			

D. Not Practicable to Estimate Fair Value

None

E. Instruments measured at Net Asset Value (NAV)

None

NOTE 21 Other Items

A. Unusual or Infrequent Items

The Company experienced an information security incident in July 2023. An unknown party used information about certain individuals - which was already in the unknown party's possession - to obtain access to additional information through mapfreinsurance.com, the Company's Massachusetts online quoting platform. This information included a combination of name, date of birth, and driver's license numbers. The unknown party also obtained access to certain individuals' vehicle information including make, model, year, and vehicle identification numbers. The Company notified individuals whose information was involved and offered no-cost credit monitoring, identity theft protection, and resolution services. The Company implemented additional security controls to protect against a reoccurrence of the incident. Seven purported class action lawsuits were filed against the Company following the incident and have been consolidated by the Court. The Company denies the claims in the lawsuits, which it intends to defend vigorously.

NOTES TO FINANCIAL STATEMENTS

B. Troubled Debt Restructuring: Debtors

None

C. Other Disclosures

Assets in the amount of \$5,389,437 and \$5,398,486 at December 31, 2024 and 2023 respectively, were on deposit with government authorities as required by state law.

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime Mortgage Related Risk Exposure

None

G. Insurance-Linked Securities (ILS) Contracts

None

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

None

NOTE 22 Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 21, 2025 for these statutory financial statements which are to be issued on March 3, 2025.

Type II – Nonrecognized Subsequent Events:

None

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

None

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded
(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 114,894,546		\$ 176,855,939		\$ (61,961,393)	\$ -
b. All Other					\$ -	\$ -
c. Total (a+b)	\$ 114,894,546	\$ -	\$ 176,855,939	\$ -	\$ (61,961,393)	\$ -
d. Direct Unearned Premium Reserve						\$ 176,855,939

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 1,146,250			\$ 1,146,250
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements				\$ -
d. TOTAL (a+b+c)	\$ 1,146,250	\$ -	\$ -	\$ 1,146,250

(3)

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

D. Uncollectible Reinsurance

None

E. Commutation of Reinsurance Reflected in Income and Expenses.

None

F. Retroactive Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

G. Reinsurance Accounted for as a Deposit

None

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

None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

K. Reinsurance Credit

None

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used by Reporting Entity to Estimate Accrued Retrospective Premium Adjustments

The Company is a member company of American Nuclear Insurers (ANI). ANI is a voluntary, non-profit, unincorporated association of insurers through which members provide, on several and not joint basis, property insurance protection and nuclear energy liability insurance protection. This protection covers hazards arising out of risks related to nuclear installations, operations or facilities. Membership is on a percentage participation basis with this percentage being applied through each pool in which the member participates. Members can increase their participation percentages at any time; however, this increase is only effective upon ANI Board of Directors approval. Members can also terminate or reduce their participation by giving written notice to the Association by June 30th of any calendar year with the effective date for the termination or reduction being December 31st of that year. Members may participate in the pool by being a direct writing member, a ceding member, an assuming member or any combination of the three. ACIC is a direct writing member.

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

The Company records the retrospective reserve by adjusting the unearned premium reserve.

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

None

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

None

E. Nonadmitted Retrospective Premium

None

F. Risk Sharing Provisions of the Affordable Care Act

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

Yes [] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

None

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

None

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses.

Current year losses and LAE reflected on the Statement of Income of \$157,235,710 were higher by \$458,710 due to unfavorable development of prior year estimates. This deficiency was .44% of the unpaid losses and LAE of \$104,471,375 as of prior year-end.

B. Information about Significant Changes in Methodologies and Assumptions.

None

NOTE 26 Intercompany Pooling Arrangements

Companies, Percentages, Lines of Business, Non-Affiliated Reinsurance, Right of Direct Recovery and Sharing of Schedule F Penalty and Write-offs and Amounts Due to/from Lead Entity Participants.

The Company and its insurance affiliates have an inter-company reinsurance pooling agreement in which the companies share underwriting profit and losses in proportion to the pool participation percentages. The pooling agreement permits all companies to rely on the capacity of the entire pool rather than their own capital and surplus.

The Commerce Insurance Company (CIC), as the lead company, assumes the direct and third party assumed business of its affiliates. All external reinsurance, in the form of catastrophe, quota share, facultative and excess of loss contracts, is ceded to the external reinsurers by CIC under the terms of the reinsurance contracts. CIC then cedes the net business after external reinsurance back to its affiliates at the stated pooled participation percentages.

The pooling percentages are as follows:

NOTES TO FINANCIAL STATEMENTS

Company	NAIC Code	Pooling Percentage	
		2024	2023
The lead company The Commerce Insurance Company	34754	70.8%	70.8%
Affiliate company Citation Insurance Company	40274	7.4%	7.4%
Affiliate company American Commerce Insurance Company	19941	12.4%	12.4%
Affiliate company Commerce West Insurance Company	13161	6.5%	6.5%
Affiliate company MAPFRE Insurance Company	23876	2.9%	2.9%
		100%	100%

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	-
2. Date of the most recent evaluation of this liability	01/25/2025	
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []	

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

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

None

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

None

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

None

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

(1) Direct

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 140,809	\$ 140,809	\$ -	\$ -	\$ -
b. Incurred losses and loss adjustment expense:	\$ 11,824	\$ (140,809)	\$ -	\$ -	\$ -
c. Calendar year payments for losses and loss adjustment expenses:	\$ 11,824	\$ -	\$ -	\$ -	\$ -
d. Ending reserves (a+b-c):	\$ 140,809	\$ -	\$ -	\$ -	\$ -

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 443,856	\$ 437,737	\$ 161,176	\$ 323,691	\$ 66,093
b. Incurred losses and loss adjustment expense:	\$ 20,604	\$ (241,276)	\$ 197,985	\$ (220,987)	\$ 644,242
c. Calendar year payments for losses and loss adjustment expenses:	\$ 26,723	\$ 35,285	\$ 35,470	\$ 36,611	\$ 15,935
d. Ending reserves (a+b-c):	\$ 437,737	\$ 161,176	\$ 323,691	\$ 66,093	\$ 694,400

(3) Net of Ceded Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 443,856	\$ 437,737	\$ 161,176	\$ 323,691	\$ 66,093
b. Incurred losses and loss adjustment expense:	\$ 20,604	\$ (241,276)	\$ 197,985	\$ (220,987)	\$ 644,242
c. Calendar year payments for losses and loss adjustment expenses:	\$ 26,723	\$ 35,285	\$ 35,470	\$ 36,611	\$ 15,935
d. Ending reserves (a+b-c):	\$ 437,737	\$ 161,176	\$ 323,691	\$ 66,093	\$ 694,400

NOTES TO FINANCIAL STATEMENTS

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

None

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

None

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 AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

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

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

1.3 State Regulating? OHIO

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

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

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2023

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/30/2020

3.4 By what department or departments?
 State of Ohio Department of Insurance

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]

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

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

6.2 If yes, give full information

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

7.2 If yes,
 7.21 State the percentage of foreign control 100.0 %
 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
Spain	Corporation

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG, One Financial Plaza, Ste 2300, Providence, RI. 02903

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?

Gavin M. Traverso ACAS, MAAA Reserving Actuary, MAPFRE U.S.A. Corporation, 211 Main Street, Webster, MA 01570

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 0

12.13 Total book/adjusted carrying value \$ 0

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 []

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 []

Yes [X] No []

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

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

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

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

e. Accountability for adherence to the code.

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

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

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

20.11 To directors or other officers.....	\$
20.12 To stockholders not officers.....	\$
20.13 Trustees, supreme or grand (Fraternal Only)	\$

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

20.21 To directors or other officers.....	\$
20.22 To stockholders not officers.....	\$
20.23 Trustees, supreme or grand (Fraternal Only)	\$

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]

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

21.21 Rented from others.....	\$
21.22 Borrowed from others.....	\$
21.23 Leased from others	\$
21.24 Other	\$

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$	
22.22 Amount paid as expenses	\$
22.23 Other amounts paid	\$

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]

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

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

25.02	If no, give full and complete information, relating thereto																								
25.03	For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)																								
25.04	For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$																								
25.05	For the reporting entity's securities lending program, report amount of collateral for other programs. \$																								
25.06	Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]																								
25.07	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]																								
25.08	Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]																								
25.09	For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:																									
	25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$																								
	25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$																								
	25.093 Total payable for securities lending reported on the liability page \$																								
26.1	Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []																								
26.2	If yes, state the amount thereof at December 31 of the current year:	<table border="0"> <tr> <td>26.21 Subject to repurchase agreements</td> <td>..... \$</td> </tr> <tr> <td>26.22 Subject to reverse repurchase agreements</td> <td>..... \$</td> </tr> <tr> <td>26.23 Subject to dollar repurchase agreements</td> <td>..... \$</td> </tr> <tr> <td>26.24 Subject to reverse dollar repurchase agreements</td> <td>..... \$</td> </tr> <tr> <td>26.25 Placed under option agreements</td> <td>..... \$</td> </tr> <tr> <td>26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock</td> <td>..... \$</td> </tr> <tr> <td>26.27 FHLB Capital Stock</td> <td>..... \$</td> </tr> <tr> <td>26.28 On deposit with states</td> <td>..... \$</td> </tr> <tr> <td>26.29 On deposit with other regulatory bodies</td> <td>..... \$</td> </tr> <tr> <td>26.30 Pledged as collateral - excluding collateral pledged to an FHLB</td> <td>..... \$</td> </tr> <tr> <td>26.31 Pledged as collateral to FHLB - including assets backing funding agreements</td> <td>..... \$</td> </tr> <tr> <td>26.32 Other</td> <td>..... \$</td> </tr> </table>	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 \$
26.21 Subject to repurchase agreements \$																									
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26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$																									
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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:	<table border="1"> <thead> <tr> <th style="text-align: center;">1 Nature of Restriction</th> <th style="text-align: center;">2 Description</th> <th style="text-align: center;">3 Amount</th> </tr> </thead> <tbody> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> </tbody> </table>	1 Nature of Restriction	2 Description	3 Amount																		
1 Nature of Restriction	2 Description	3 Amount																								
.....																								
27.1	Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]																								
27.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A [X]																								
LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:																										
27.3	Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []																								
27.4	If the response to 27.3 is YES, does the reporting entity utilize:	<table border="0"> <tr> <td>27.41 Special accounting provision of SSAP No. 108</td> <td>..... Yes [] No []</td> </tr> <tr> <td>27.42 Permitted accounting practice</td> <td>..... Yes [] No []</td> </tr> <tr> <td>27.43 Other accounting guidance</td> <td>..... Yes [] No []</td> </tr> </table>	27.41 Special accounting provision of SSAP No. 108 Yes [] No []	27.42 Permitted accounting practice Yes [] No []	27.43 Other accounting guidance Yes [] No []																		
27.41 Special accounting provision of SSAP No. 108 Yes [] No []																									
27.42 Permitted accounting practice Yes [] No []																									
27.43 Other accounting guidance Yes [] No []																									
27.5	By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []																								
	<ul style="list-style-type: none"> • The reporting entity has obtained explicit approval from the domiciliary state. • Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21. • Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount. • Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts. 																									
28.1	Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]																								
28.2	If yes, state the amount thereof at December 31 of the current year. \$																								
29.	Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []																								
29.01	For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:	<table border="1"> <thead> <tr> <th style="text-align: center;">1 Name of Custodian(s)</th> <th style="text-align: center;">2 Custodian's Address</th> </tr> </thead> <tbody> <tr> <td>Bank of New York Mellon</td> <td>240 Greenwich Street New York, NY 10286</td> </tr> </tbody> </table>	1 Name of Custodian(s)	2 Custodian's Address	Bank of New York Mellon	240 Greenwich Street New York, NY 10286																				
1 Name of Custodian(s)	2 Custodian's Address																									
Bank of New York Mellon	240 Greenwich Street New York, NY 10286																									

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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 Name of Firm or Individual	2 Affiliation
Eric Trigilio	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 []

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 []

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

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

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

30.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	201,396,587	182,002,556	(19,394,031)
31.2 Preferred stocks	3,087,177	3,142,920	55,743
31.3 Totals	204,483,764	185,145,476	(19,338,288)

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

Custodian Bank

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 []

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 [] 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 []

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 []

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 []

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 []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 519,078

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

1 Name	2 Amount Paid
ISO Services, Inc.	188,453
Auto Insurers Bureau	161,026

41.1 Amount of payments for legal expenses, if any? \$ 50,725

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 Name	2 Amount Paid
Wolfsdorf Rosenthal LLP	15,275

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 29,085

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 Name	2 Amount Paid
American Property Casualty	17,465
Nutter, McCennen & Fish	8,060

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]
1.2	If yes, indicate premium earned on U. S. business only.	\$ _____
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$ _____
1.31	Reason for excluding	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$ _____
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$ _____ 0
1.6	Individual policies:	Most current three years: 1.61 Total premium earned\$ 0 1.62 Total incurred claims\$ 0 1.63 Number of covered lives 0
		All years prior to most current three years: 1.64 Total premium earned\$ 0 1.65 Total incurred claims\$ 0 1.66 Number of covered lives 0
1.7	Group policies:	Most current three years: 1.71 Total premium earned\$ 0 1.72 Total incurred claims\$ 0 1.73 Number of covered lives 0
		All years prior to most current three years: 1.74 Total premium earned\$ 0 1.75 Total incurred claims\$ 0 1.76 Number of covered lives 0
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator	
2.2	Premium Denominator 214,005,783	..... 200,393,048
2.3	Premium Ratio (2.1/2.2) 0.000	..... 0.000
2.4	Reserve Numerator	
2.5	Reserve Denominator 223,381,822	..... 216,380,752
2.6	Reserve Ratio (2.4/2.5) 0.000	..... 0.000
3.1	Did the reporting entity issue participating policies during the calendar year?	Yes [] No [X]
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:	
	3.21 Participating policies\$	
	3.22 Non-participating policies\$	
4.	For mutual reporting Entities and Reciprocal Exchanges only:	
4.1	Does the reporting entity issue assessable policies?	Yes [] No []
4.2	Does the reporting entity issue non-assessable policies?	Yes [] No []
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	% _____
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$ 0
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	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE 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?
Not Applicable

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Probable Maximum Loss (PML) for The Commerce Insurance Company, Citation Insurance Company, American Commerce Insurance Company, MAPFRE Insurance Company, Commerce West Insurance Company and Auto Club MAPFRE Insurance Company, including Comprehensive Automobile coverage, was calculated using Applied Insurance Research Touchstone (AIR Touchstone v10.0) in order to determine our 100 and 250 year PMLs. AIR is the standard model used in the Northeast and most Northeast-centric companies already use 100% AIR numbers. As of June 2024, the PMLs for all MUSA (modeled on an Aggregate Exceedance Probability basis) are \$817M for a "100 year loss event" and \$1.77B for a "250 year loss event". In case of Auto Club MAPFRE Insurance Company, PMLs were estimated using AIR's results using second quarter 2024 data. As of June 2024 (modeled on an Aggregate Exceedance Probability basis) are \$11.04M for a "100 year loss event" and \$15.9M for a "250 year loss event". From January 1, 2024, in addition to the main reinsurance treaties in MAPFRE USA Corp., ACMIC has its own CAT XL treaty to protect ACMIC's Property and Auto business: this is a CAT XL \$13.5M xs \$2.5M to protect the Company's Property and Auto business in WA and ID.

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 current MAPFRE USA reinsurance program utilizes a combination of a Quota Share Treaty and two different CAT XL reinsurance contracts based on Non-Florida states. The QS Treaty provides first dollar coverage for all layers with a retention of \$92.6M for the 35% retention. It also covers all FAIR Plan-type participation in excess of reinsurance purchased by any of the Plans. Additionally, to cover an excess of loss above the QS limit (\$1.55B), there is a Main CAT XL contract covering \$484.9M xs \$92.6M, a Tail CAT XL covering \$65M xs \$1007.5M (to protect 65% of the first \$100M in excess of \$1,550M not ceded in QS), and finally a Spillover CAT XL of \$100M xs \$1,650M (to protect 100% of the second \$100M in excess of \$1,650M).
Non-Florida States
Gross Cat Limit of \$1.75B protected by:
-65% Property QS with \$1.55B limit (Auto excluded): \$1,007.5M
-35% retained (\$577.5M) protected by Cat XL: \$484.9M xs \$92.6M (1RI Prepaid) CAT XL protection includes 100% comprehensive automobile retained business.
-Second CAT XL to protect 65% of the first \$100M in excess of \$1,550M not ceded in QS: \$65M xs \$1,007.5M only for Property
-Third Spillover CAT XL to protect 100% of the second \$100M in excess of \$1,650M: \$100M xs \$1,650M
Florida State
MAPFRE Insurance Company of Florida is in run-off insurance operations phase and no policies are in force. No CAT XL program in place at this moment.

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

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

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

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 3

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

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

8.2 If yes, give full information
.....

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

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

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

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

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses \$
12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$

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

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

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

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

12.6 If yes, state the amount thereof at December 31 of the current year:
12.61 Letters of Credit \$
12.62 Collateral and other funds \$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 2,000,000

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

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

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

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

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

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

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

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

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

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

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

* Disclose type of coverage:
.....

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 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

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

	1 2024	2 2023	3 2022	4 2021	5 2020
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	170,143,273	163,330,318	158,177,594	149,530,471	146,097,167
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	129,028,556	128,398,627	119,514,799	111,516,640	120,362,509
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	105,343,843	103,336,447	92,873,793	83,165,512	83,560,393
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	417	0	0	0
6. Total (Line 35)	404,515,672	395,065,809	370,566,186	344,212,623	350,020,069
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	114,259,500	103,503,080	101,277,978	94,362,740	102,188,678
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	86,296,183	86,518,573	79,691,234	72,211,388	78,912,953
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,435,193	19,597,859	18,776,434	13,392,033	13,781,927
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	417	0	0	0
12. Total (Line 35)	216,990,876	209,619,929	199,745,646	179,966,161	194,883,558
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(931,691)	(19,120,265)	(22,480,135)	(4,163,449)	5,291,265
14. Net investment gain (loss) (Line 11)	6,980,898	5,124,522	5,724,516	6,616,143	6,646,838
15. Total other income (Line 15)	842,109	915,535	965,131	2,487,211	939,503
16. Dividends to policyholders (Line 17)				0	0
17. Federal and foreign income taxes incurred (Line 19)	1,557,528	(2,378,318)	(3,072,572)	1,502,360	3,027,815
18. Net income (Line 20)	5,333,788	(10,701,890)	(12,717,916)	3,437,545	9,849,791
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	369,627,620	352,460,596	329,519,910	334,149,933	345,840,447
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	25,878,955	26,300,731	38,339,896	35,747,421	38,501,328
20.2 Deferred and not yet due (Line 15.2)	14,377,133	14,435,594	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	250,129,801	239,111,661	229,737,695	222,881,490	232,343,363
22. Losses (Page 3, Line 1)	97,837,916	93,794,465	92,217,652	90,924,311	91,148,248
23. Loss adjustment expenses (Page 3, Line 3)	10,649,436	10,676,910	10,226,952	11,818,043	12,869,224
24. Unearned premiums (Page 3, Line 9)	114,894,470	111,909,377	102,682,495	93,072,724	97,241,264
25. Capital paid up (Page 3, Lines 30 & 31)	3,226,140	3,226,140	3,226,140	3,226,140	3,226,140
26. Surplus as regards policyholders (Page 3, Line 37)	119,497,819	113,348,935	99,782,215	111,268,442	113,497,084
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	19,985,509	(2,898,622)	(10,163,828)	379,436	26,624,660
Risk-Based Capital Analysis					
28. Total adjusted capital	119,497,819	113,348,935	99,782,215	111,268,442	113,497,084
29. Authorized control level risk-based capital	15,440,122	14,906,857	15,853,703	14,642,951	16,251,099
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	84.2	92.5	96.7	98.8	98.9
31. Stocks (Lines 2.1 & 2.2)	8.8	1.1	1.4	1.4	1.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	7.0	6.4	2.0	(0.2)	(0.2)
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)				0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)				0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)				0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate				0	0
47. All other affiliated				0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above				0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	607,298	(242,369)	(1,317)	(79)	(237)
52. Dividends to stockholders (Line 35)			(3,200,000)	(7,900,000)	(10,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	6,148,884	13,566,720	(11,486,227)	(2,228,642)	(366,759)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	111,801,384	104,702,659	115,278,988	100,995,511	111,739,042
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	72,039,292	83,788,912	80,546,371	62,094,379	51,939,945
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	51,848,912	54,700,200	38,294,542	42,696,598	44,593,277
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	499	89	(389)	(26,625)	(12,414)
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	8,809	3,387	6,300	1,785	(96)
59. Total (Line 35)	235,698,896	243,195,247	234,125,812	205,761,648	208,259,754
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	70,543,809	68,038,406	66,696,571	57,570,830	58,435,867
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	48,084,029	55,654,673	54,801,571	43,541,487	34,213,789
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	8,961,568	10,318,227	7,839,356	6,816,555	6,695,691
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	499	89	(389)	(26,625)	(12,414)
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	8,809	3,387	6,300	1,785	(96)
65. Total (Line 35)	127,598,714	134,014,782	129,343,409	107,904,032	99,332,837
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	61.5	67.7	68.7	58.5	53.3
68. Loss expenses incurred (Line 3)	12.0	12.9	12.5	13.1	11.8
69. Other underwriting expenses incurred (Line 4)	27.0	29.0	30.7	30.6	32.2
70. Net underwriting gain (loss) (Line 8)	(0.4)	(9.5)	(11.8)	(2.3)	2.7
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	26.2	27.3	28.7	30.0	31.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	73.5	80.5	81.2	71.6	65.1
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)	181.6	184.9	200.2	161.7	171.7
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(2,033)	(2,304)	(9,783)	(1,384)	4,700
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)	(1.8)	(2.3)	(8.8)	(1.2)	4.1
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(1,200)	(6,740)	(11,806)	7,124	2,330
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)	(1.2)	(6.1)	(10.4)	6.3	2.2

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 AMERICAN COMMERCE INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)		
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded				
1. Prior	XXX	XXX	XXX	1,825	68	233	2	8	0	10	1,995	XXX	
2. 2015	274,479	39,341	235,138	197,208	34,609	4,580	1,880	27,180	478	33,745	192,001	XXX	
3. 2016	299,581	61,009	238,572	180,509	24,614	4,881	1,833	25,033	495	34,328	183,481	XXX	
4. 2017	308,431	63,288	245,142	185,456	27,720	4,894	2,325	26,938	548	35,374	186,696	XXX	
5. 2018	304,901	54,281	250,620	183,150	28,666	3,951	2,163	26,663	411	34,924	182,524	XXX	
6. 2019	280,318	57,668	222,650	157,146	21,955	3,059	1,405	21,882	0	32,306	158,727	XXX	
7. 2020	258,266	58,888	199,379	111,863	20,558	1,876	1,146	22,958	0	22,070	114,993	XXX	
8. 2021	249,152	59,144	190,007	129,393	21,808	1,906	951	21,914	0	26,557	130,455	XXX	
9. 2022	249,057	58,921	190,136	144,589	22,987	1,911	913	23,742	0	28,164	146,342	XXX	
10. 2023	263,615	63,222	200,393	137,209	24,418	1,553	813	22,971	0	27,325	136,502	XXX	
11. 2024	281,876	67,870	214,006	91,913	12,256	754	301	17,948	0	14,623	98,056	XXX	
12. Totals	XXX	XXX	XXX	1,520,261	239,661	29,598	13,731	237,237	1,931	289,426	1,531,773	XXX	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed			
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR									
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded						
1. Prior	239	23	1	0	69	51	0	0	27	0	0	262	11			
2. 2015	176	37	2	(5)	17	13	0	0	10	0	1	160	3			
3. 2016	333	295	(16)	(79)	27	17	3	1	13	0	1	126	5			
4. 2017	729	246	0	(59)	47	11	(3)	2	30	0	4	603	12			
5. 2018	1,259	373	101	72	52	18	23	8	106	0	11	1,070	.47			
6. 2019	2,348	690	(87)	365	117	13	14	24	100	0	46	1,400	50			
7. 2020	3,687	982	(457)	529	241	17	(14)	20	121	0	65	2,029	55			
8. 2021	7,226	1,626	(51)	651	568	24	(12)	59	267	0	192	5,639	155			
9. 2022	17,412	3,427	(735)	764	1,225	38	(3)	129	541	0	1,023	14,081	353			
10. 2023	26,750	4,643	2,330	2,202	1,744	89	121	174	558	0	4,172	24,396	692			
11. 2024	41,975	8,899	26,094	5,798	2,349	192	1,048	266	2,409	0	14,794	58,720	5,093			
12. Totals	102,137	21,241	27,181	10,239	6,456	483	1,177	683	4,182	0	20,308	108,487	6,476			

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	217	45
2. 2015	229,173	37,012	192,161	.83.5	94.1	81.7	0	0	12.4	146	14
3. 2016	210,783	27,176	183,607	.70.4	44.5	77.0	0	0	12.4	101	25
4. 2017	218,092	30,793	187,299	.70.7	48.7	76.4	0	0	12.4	542	62
5. 2018	215,306	31,712	183,594	.70.6	58.4	73.3	0	0	12.4	915	155
6. 2019	184,579	24,452	160,127	.65.8	42.4	71.9	0	0	12.4	1,207	193
7. 2020	140,275	23,253	117,022	.54.3	39.5	58.7	0	0	12.4	1,718	311
8. 2021	161,212	25,118	136,094	.64.7	42.5	71.6	0	0	12.4	4,898	741
9. 2022	188,682	28,258	160,424	.75.8	48.0	84.4	0	0	12.4	12,485	1,596
10. 2023	193,236	32,337	160,898	.73.3	51.1	80.3	0	0	12.4	22,236	2,160
11. 2024	184,489	27,712	156,777	.65.5	40.8	73.3	0	0	12.4	53,372	5,348
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	97,837	10,649

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024	11 One Year	12 Two Year
1. Prior.....	60,683	61,515	62,600	63,144	61,177	61,482	61,539	61,738	61,809	63,655	1,845	1,917
2. 2015.....	161,037	163,925	164,473	165,486	164,728	165,693	165,739	165,828	165,903	165,448	(455)	(379)
3. 2016.....	XXX.....	151,244	156,159	158,695	158,395	158,843	159,125	159,195	159,349	159,056	(293)	(139)
4. 2017.....	XXX.....	XXX.....	157,156	157,914	158,054	160,258	160,603	160,092	160,016	160,879	863	786
5. 2018.....	XXX.....	XXX.....	XXX.....	156,347	155,840	157,663	158,660	157,908	157,502	157,236	(266)	(672)
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	139,663	138,610	139,501	138,585	138,312	138,146	(167)	(439)
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	102,947	99,012	94,772	94,272	93,943	(329)	(829)
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	113,901	115,577	114,178	113,912	(266)	(1,665)	
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	135,920	135,970	136,141	171	220
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	140,507	137,370	(3,137)	XXX.....
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	136,420	XXX	XXX
										12. Totals	(2,033)	(1,200)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024		
1. Prior.....	000.....	21,053	33,026	39,846	41,821	43,021	43,568	61,320	61,433	63,421	XXX.....	XXX.....
2. 2015.....	100,437	129,813	141,154	148,476	152,288	153,803	154,808	165,442	165,557	165,298	XXX.....	XXX.....
3. 2016.....	XXX.....	89,882	120,160	133,229	141,177	145,225	147,399	158,560	158,913	158,943	XXX.....	XXX.....
4. 2017.....	XXX.....	XXX.....	91,203	120,844	132,993	140,895	145,493	157,735	158,907	160,305	XXX.....	XXX.....
5. 2018.....	XXX.....	XXX.....	XXX.....	90,196	120,441	131,750	139,525	153,476	155,740	156,272	XXX.....	XXX.....
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	80,872	105,666	115,874	131,494	135,201	136,846	XXX.....	XXX.....
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	56,874	72,777	85,662	89,955	92,035	XXX.....	XXX.....
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	64,644	95,844	103,495	108,541	XXX.....	XXX.....
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	82,493	113,693	122,600	XXX.....	XXX.....
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	85,137	113,531	XXX.....	XXX.....
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	80,109	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)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024		
1. Prior.....	(5,330)	(4,910)	(3,267)	(1,520)	(679)	(305)	(110)	.25	154	1		
2. 2015.....	13,139	(71)	(1,648)	(1,633)	(1,352)	(437)	(129)	18	140	7		
3. 2016.....	XXX.....	12,696	2,075	(315)	(4)	(609)	(332)	(216)	123	65		
4. 2017.....	XXX.....	XXX.....	21,070	2,252	(711)	(1,033)	(810)	(270)	(24)	54		
5. 2018.....	XXX.....	XXX.....	XXX.....	25,822	5,944	82	(531)	(903)	(199)	43		
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	18,908	2,156	(355)	(1,252)	(934)	(463)		
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	19,629	3,757	(907)	(1,127)	(1,019)		
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	14,276	516	(1,801)	(773)		
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	13,986	(2,150)	(1,632)		
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	18,214	76		
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,078		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMERICAN COMMERCE INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
		Active Status (a)	Active Status (a)						
1. Alabama	AL	295,714	314,872	0	40,319	66,486	69,724		
2. Alaska	AK	133,915	134,201	0	597	1,038	44,713		
3. Arizona	AZ	855,385	839,998	0	632,495	531,647	523,036		
4. Arkansas	AR	375,500	380,305	0	250,849	(81,880)	101,927		
5. California	CA	1,996,936	2,107,670	0	0	0	0		
6. Colorado	CO	1,291,831	1,170,650	0	850,079	908,124	199,042		
7. Connecticut	CT	75,237,335	74,104,809	0	45,985,908	34,602,935	50,748,080	441,363	
8. Delaware	DE	373,311	331,075	0	42,180	56,523	64,227		
9. District of Columbia	DC	98,303	97,639	0	0	6,226	29,374		
10. Florida	FL	2,416,408	2,432,249	0	1,337,116	1,857,350	1,666,223		
11. Georgia	GA	1,059,372	994,400	0	(29,306)	(56,380)	391,962		
12. Hawaii	HI	52,638	51,924	0	19,668	1,656	9,418		
13. Idaho	ID	4,551,008	4,569,151	0	2,478,303	1,766,334	2,284,943	15,556	
14. Illinois	IL	1,513,493	2,649,199	0	349,015	268,673	818,409		
15. Indiana	IN	569,099	516,534	0	47,456	122,418	187,425		
16. Iowa	IA	766,512	389,151	0	137,842	126,797	32,202		
17. Kansas	KS	696,408	646,283	0	156,467	351,066	439,558		
18. Kentucky	KY	139,800	136,221	0	52,426	40,359	65,632		
19. Louisiana	LA	297,414	329,651	0	36,072	42,115	100,479		
20. Maine	ME	712,865	706,529	0	3,025,669	3,025,741	10,544		
21. Maryland	MD	424,341	495,938	0	145,459	254,075	315,401		
22. Massachusetts	MA	2,247,445	2,225,171	0	566,424	852,802	522,208	37,421	
23. Michigan	MI	639,586	1,177,072	0	43,611	77,426	281,514		
24. Minnesota	MN	1,079,945	738,747	0	218,781	151,695	147,602		
25. Mississippi	MS	85,810	84,494	0	6,237	12,800	20,526		
26. Missouri	MO	219,786	256,446	0	0	(5,956)	1,114		
27. Montana	MT	234,622	244,820	0	107,060	31,245	156,200		
28. Nebraska	NE	750,918	755,387	0	1,397,081	3,298,846	2,170,821		
29. Nevada	NV	715,237	653,525	0	27,601	136,474	208,921		
30. New Hampshire	NH	227,049	247,026	0	94,866	103,193	41,209		
31. New Jersey	NJ	607,728	676,155	0	287,207	(370,696)	929,590		
32. New Mexico	NM	165,616	153,861	0	23,475	22,569	27,585		
33. New York	NY	1,155,917	1,406,666	0	(58,272)	71,281	522,648		
34. North Carolina	NC	985,037	1,005,889	0	213,969	281,064	262,306		
35. North Dakota	ND	48,577	45,182	0	1,547	20,532	33,786		
36. Ohio	OH	19,790,874	19,091,017	0	13,667,295	14,122,069	8,054,742	64,439	
37. Oklahoma	OK	361,381	351,155	0	51,552	(14,683)	122,920		
38. Oregon	OR	4,447,628	4,606,579	0	2,629,670	2,729,270	2,638,968	9,973	
39. Pennsylvania	PA	1,030,753	1,128,855	0	40,413	64,567	215,585		
40. Rhode Island	RI	42,308,872	43,765,721	0	24,664,675	20,760,134	24,458,072	247,532	
41. South Carolina	SC	480,196	518,681	0	26,573	19,052	94,816		
42. South Dakota	SD	1,806,433	572,569	0	287,198	299,296	25,526		
43. Tennessee	TN	561,348	589,161	0	51,570	150,036	304,937		
44. Texas	TX	2,106,195	2,207,230	0	399,395	366,714	816,449		
45. Utah	UT	276,514	279,129	0	18,708	18,822	59,417		
46. Vermont	VT	287,795	310,885	0	745,899	746,973	16,398		
47. Virginia	VA	726,528	765,344	0	266,605	286,687	240,448		
48. Washington	WA	9,764,266	9,026,693	0	6,575,305	4,877,433	5,502,781	17,307	
49. West Virginia	WV	24,466	47,190	0	3,714	10,711	20,220		
50. Wisconsin	WI	456,925	470,351	0	91,832	88,108	128,468		
51. Wyoming	WY	73,760	67,622	0	91,576	305,459	258,684		
52. American Samoa	AS	N.							
53. Guam	GU	N.							
54. Puerto Rico	PR	N.							
55. U.S. Virgin Islands	VI	N.							
56. Northern Mariana Islands	MP	N.							
57. Canada	CAN	N.							
58. Aggregate other alien ..	OT	XXX	0	0	0	0	0	0	0
59. Totals		XXX	187,524,795	186,867,072	0	108,100,181	93,405,226	106,386,780	833,591

(a) Active Status Counts:

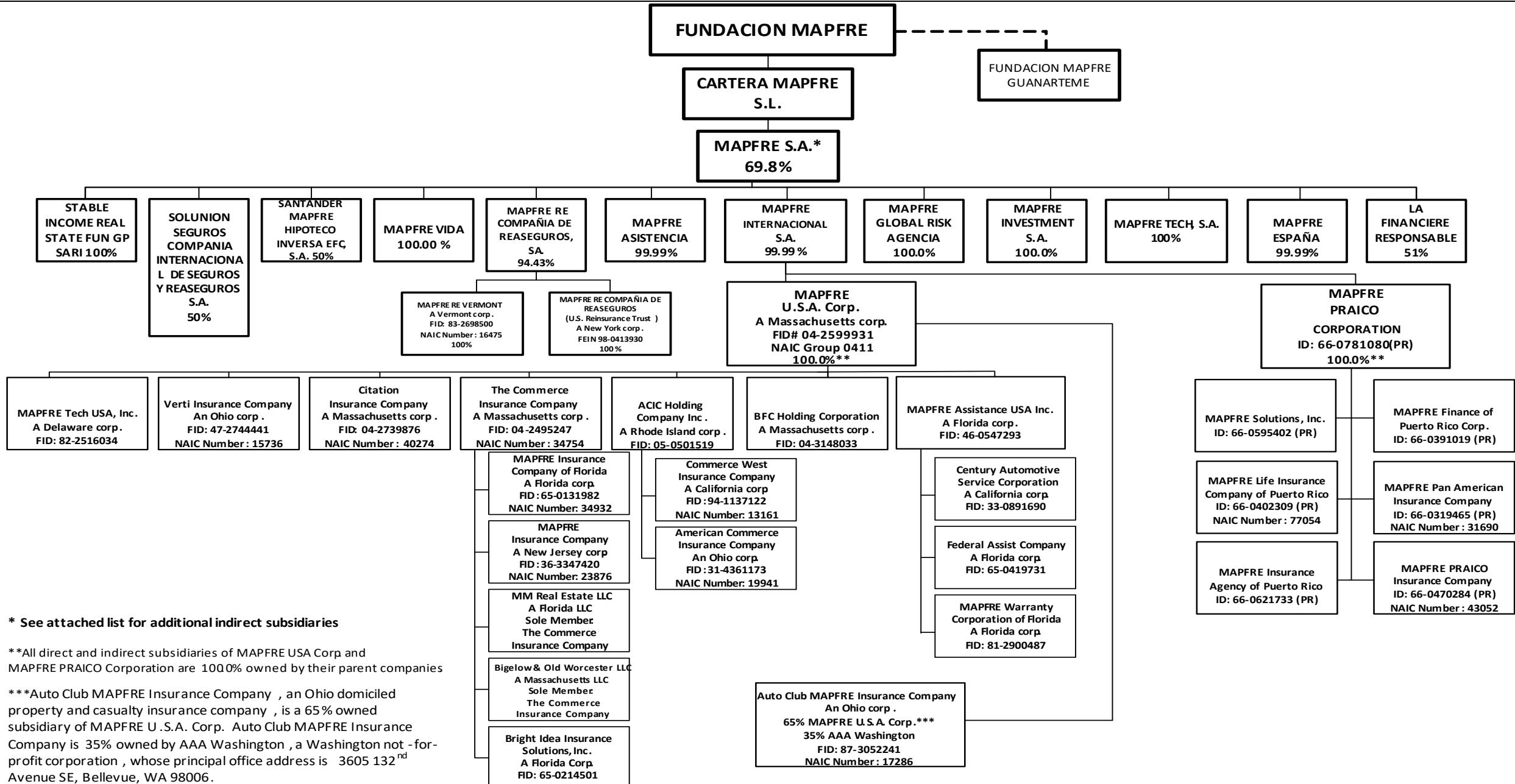
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51. Q - Qualified - Qualified or accredited reinsurer..... 0
 2. R - Registered - Non-domiciled RRGs..... 0. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities
 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
 (other than their state of domicile - see DSL)..... 0 5. N - None of the above - Not allowed to write business in the state..... 6
 0
 0
 0

(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.

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

PART 1 – ORGANIZATIONAL CHART



COMPANY NAME

ULTIMATE
CONTROLLING
COMPANY

COMPANY NAME	% OWNED	ULTIMATE CONTROLLING COMPANY
MAPFRE ASISTENCIA COMPAÑÍA INTERNACIONAL DE SEGUROS Y REASEGUROS, S.A.	99.99	MAPFRE, S.A.
AFRIQUE ASSISTANCE, S.A.	49.00	MAPFRE, S.A.
ANDIASISTENCIA COMPAÑÍA DE ASISTENCIA DE LOS ANDES, S.A.S	98.09	MAPFRE, S.A.
ECUASISTENCIA, S.A.	1.00	MAPFRE, S.A.
CARIBE ASISTENCIA, S.A.	83.58	MAPFRE, S.A.
ECUASISTENCIA, S.A.	99.00	MAPFRE, S.A.
EL SALVADOR ASISTENCIA, S.A.	99.99	MAPFRE, S.A.
EUROSOS ASSISTANCE, S.A.	25.00	MAPFRE, S.A.
GENYO SERVIZI E SOLUZIONI S.R.L	50.00	MAPFRE, S.A.
IBERO ASISTENCIA, S.A.	100.00	MAPFRE, S.A.
IBEROASISTENCIA, ARGENTINA S.A.	98.42	MAPFRE, S.A.
IBEROASISTENCIA, S.A.	99.93	MAPFRE, S.A.
ANDIASISTENCIA COMPAÑÍA DE ASISTENCIA DE LOS ANDES, S.A.S	1.91	MAPFRE, S.A.
IBEROASISTENCIA, ARGENTINA S.A.	1.58	MAPFRE, S.A.
INDIA ROADSIDE ASSISTANCE PRIVATE LIMITED	0.37	MAPFRE, S.A.
NILE ASSIST	1.00	MAPFRE, S.A.
PARAGUAY ASISTENCIA CIA. DE SERVICIOS S.A.	1.05	MAPFRE, S.A.
ROADSIDE ASSIST ALGERIE SPA	0.40	MAPFRE, S.A.
SUR ASISTENCIA, S.A.	1.00	MAPFRE, S.A.
URUGUAY ASISTENCIA,S.A.	2.67	MAPFRE, S.A.
EL SALVADOR ASISTENCIA, S.A.	0.01	MAPFRE, S.A.
INDIA ROADSIDE ASSISTANCE PRIVATE LIMITED	99.63	MAPFRE, S.A.
IRELAND ASSIST, LTD	100.00	MAPFRE, S.A.
MAPFRE ASISTENCIA LTDA	99.99	MAPFRE, S.A.
MAPFRE WARRANTY S.P.A.	100.00	MAPFRE, S.A.
MÉXICO ASISTENCIA, S.A.	99.99	MAPFRE, S.A.
MIDDLESEA ASSIST LIMITED	51.00	MAPFRE, S.A.
NICASSIST, S.A.	100.00	MAPFRE, S.A.
NILE ASSIST	98.00	MAPFRE, S.A.
PANAMÁ ASISTENCIA, S.A.	84.00	MAPFRE, S.A.
PARAGUAY ASISTENCIA CIA. DE SERVICIOS S.A.	98.95	MAPFRE, S.A.
QUETZAL ASISTENCIA, S.A.	99.99	MAPFRE, S.A.
ROAD CHINA ASSISTANCE Co, LTD	100.00	MAPFRE, S.A.
ROADSIDE ASSIST ALGERIE SPA	60.30	MAPFRE, S.A.
SERVICIOS GENERALES VENEASISTENCIA, S.A.	99.99	MAPFRE, S.A.
SUR ASISTENCIA, S.A.	99.00	MAPFRE, S.A.
URUGUAY ASISTENCIA,S.A.	97.33	MAPFRE, S.A.
MAPFRE ESPAÑA COMPAÑÍA DE SEGUROS Y REASEGUROS S.A.	99.99	MAPFRE, S.A.
AGROSEGURO	19.23	MAPFRE, S.A.
MAPFRE ASISTENCIA COMPAÑÍA INTERNACIONAL DE SEGUROS Y REASEGUROS, S.A.	0.0030	MAPFRE, S.A.
AUDATEX ESPAÑA, S.A.	12.50	MAPFRE, S.A.
BANKINTER SEGUROS GENERALES, CÍA DE SEGUROS Y REASEGUROS S.A.	50.10	MAPFRE, S.A.
CENTRO DE EXPERIMENTACIÓN Y SEGURIDAD VIAL MAPFRE, S.A.	99.99	MAPFRE, S.A.
CENTROS MÉDICOS MAPFRE, S.A.	100.00	MAPFRE, S.A.
SALUD DIGITAL MAPFRE S.A.	2.50	MAPFRE, S.A.
MULTISERVICIOS MAPFRE MULTIMAP, S.A.	2.50	MAPFRE, S.A.
CLUB MAPFRE, S.A.	99.98	MAPFRE, S.A.
FOND MAPFRE GARANTIA III, F.I.	21.87	MAPFRE, S.A.
FUNESPAÑA, S.A.U.	99.79	MAPFRE, S.A.
ALL FUNERAL SERVICES, S.L.	100.00	MAPFRE, S.A.
FUNESPAÑA CHILE, S.A.	50.00	MAPFRE, S.A.
FUNEUROPA CHILE, S.A.	50.00	MAPFRE, S.A.
TANATORIUM ZRT	100.00	MAPFRE, S.A.
FUNESPAÑA DOS, S.L.	100.00	MAPFRE, S.A.
FUNERARIA ALIANZA CANARIA, S.L.	100.00	MAPFRE, S.A.
CEMENTERIO PARQUE ANDUJAR, S.A.	100.00	MAPFRE, S.A.
DE MENA SERVICIOS FUNERARIOS, S.L.	70.00	MAPFRE, S.A.
EMPRESA MIXTA SERVEIS MUNICIPALS DE TARRAGONA, S.L.	49.00	MAPFRE, S.A.
FUNERARIA SAN VICENTE, S.L.	50.00	MAPFRE, S.A.
FUNERARIAS REUNIDAS DEL BIERZO, S.A.	85.82	MAPFRE, S.A.

INICIATIVAS ALCAÉSAR, S.L.	40.00	MAPFRE, S.A.
ISABELO ALVAREZ MAYORGA, S.A.	50.00	MAPFRE, S.A.
NUEVO TANATORIO, S.L.	50.00	MAPFRE, S.A.
POMPES FÚNEBRES DOMINGO, S.L.	100.00	MAPFRE, S.A.
SALZILLO SERVICIOS FUNERARIOS, S.L.	45.00	MAPFRE, S.A.
SERVICIOS FUNERARIOS DE ZARAGOZA, S.L.	70.00	MAPFRE, S.A.
SERVICIOS FUNERARIOS DEL NERVIÓN, S.L.	50.00	MAPFRE, S.A.
SERVICIOS FUNERARIOS FUNEMADRID, S.A.U.	100.00	MAPFRE, S.A.
CEMENTERIO JARDÍN DE ALCALÁ DE HENARES, S.A.	49.00	MAPFRE, S.A.
SERVICIOS FUNERARIOS LA CARIDAD, S.L.	50.00	MAPFRE, S.A.
SERVICIOS FUNERARIOS LUCEM S.L.	50.00	MAPFRE, S.A.
TANATORIO DE ÉCija, S.L.	33.33	MAPFRE, S.A.
TANATORIO SE-30 SEVILLA, S.L.	10.00	MAPFRE, S.A.
IBEROASISTENCIA, S.A.	0.07	MAPFRE, S.A.
MAPFRE AM- SHORT TERM EURO I	38.87	MAPFRE, S.A.
MAPFRE AM-MULTI ASSET STRATEGY	40.06	MAPFRE, S.A.
MAPFRE AM-US FORGOTTEN VALUE	34.84	MAPFRE, S.A.
MAPFRE AUTOMOCIÓN S.A.U	100.00	MAPFRE, S.A.
CLUB MAPFRE, S.A.	0.0125	MAPFRE, S.A.
VERTI ASEGURADORA, COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A	0.0009	MAPFRE, S.A.
MAPFRE ENERGIAS RENOVABLES I, F.C.R.	26.49	MAPFRE, S.A.
ENERGIAS RENOVABLES IBERMAP, S.L.	49.00	MAPFRE, S.A.
MAPFRE INFRAESTRUCTURAS FCR	5.67	MAPFRE, S.A.
MAPFRE PRIVATE DBT, FII	39.63	MAPFRE, S.A.
MAPFRE PRIVATE EQUITY I FCR	31.39	MAPFRE, S.A.
MAPFRE RE COMPAÑÍA DE REASEGUROS, S.A.	0.0003	MAPFRE, S.A.
MAPFRE SEGUROS GERAIS S.A.	100.00	MAPFRE, S.A.
JORNADA ANCESTRAL, S.A.	100.00	MAPFRE, S.A.
MAPFRE SANTANDER PORTUGAL COMPANHIA DE SEGUROS, S.A.	50.01	MAPFRE, S.A.
MAPFRE SEGUROS DE VIDA S.A.	100.00	MAPFRE, S.A.
MEAG EUROPE OFFICE SELECT EOS SCSP SICAV-RIAV	22.50	MAPFRE, S.A.
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	66.67	MAPFRE, S.A.
MULTISERVICIOS MAPFRE MULTIMAP, S.A.	97.50	MAPFRE, S.A.
PUY DU FOU ESPAÑA,S.A.	19.64	MAPFRE, S.A.
SALUD DIGITAL MAPFRE S.A.	97.50	MAPFRE, S.A.
SALVADOR CAETANO AUTO (SGPS), S.A.	24.61	MAPFRE, S.A.
SANTANDER MAPFRE SEGUROS Y REASEGUROS S.A	50.01	MAPFRE, S.A.
SANTANDER ASSURANCE SOLUTIONS, S.A.	33.00	MAPFRE, S.A.
SIEREFF MAPFRE	23.69	MAPFRE, S.A.
OLIFAN INMO 18 OPCI	75.11	MAPFRE, S.A.
SWISSLIFE SPPICAV	49.74	MAPFRE, S.A.
TECNOLOGÍAS DE LA INFORMACIÓN Y REDES PARA LAS ENTIDADES ASEGURADORAS, S.A	22.95	MAPFRE, S.A.
VERTI ASEGURADORA, COMPAÑÍA DE SEGUROS Y REASEGUROS, S.A	99.99	MAPFRE, S.A.
MAPFRE INMUEBLES, S.G.A.	82.97	MAPFRE, S.A.
DESARROLLOS URBANOS CIC. S.A.	99.92	MAPFRE, S.A.
SERVICIOS INMOBILIARIOS MAPFRE S.A.	0.10	
MAP SL EUROPEAN INVEST SARL	50.00	MAPFRE, S.A.
MAPAR IMPERIAL 14, S.L.	100.00	MAPFRE, S.A.
SERVICIOS INMOBILIARIOS MAPFRE S.A.	99.90	MAPFRE, S.A.
MAPFRE INTERNACIONAL S.A.	99.99	MAPFRE, S.A.
MAPFRE USA CORPORATION INC	100.00	MAPFRE, S.A.
ACIC HOLDINGS COMPANY, INC.	100.00	MAPFRE, S.A.
AMERICAN COMMERCE INSURANCE COMPANY	100.00	MAPFRE, S.A.
COMMERCE WEST INSURANCE COMPANY	100.00	MAPFRE, S.A.
AUTO CLUB MAPFRE INSURANCE	65.00	MAPFRE, S.A.
BFC HOLDING CORPORATION	100.00	MAPFRE, S.A.
MAPFRE TECH USA CORPORATION	100.00	MAPFRE, S.A.
CITATION INSURANCE COMPANY	100.00	MAPFRE, S.A.
VERTI INSURANCE COMPANY	100.00	MAPFRE, S.A.
MAPFRE ASSISTANCE USA INC.	100.00	MAPFRE, S.A.
CENTURY AUTOMOTIVE SERVICES COMPANY	100.00	MAPFRE, S.A.
MAPFRE WARRANTY CORPORATION OF FLORIDA	100.00	MAPFRE, S.A.
FEDERAL ASSIST COMPANY	100.00	MAPFRE, S.A.
THE COMMERCE INSURANCE COMPANY	100.00	MAPFRE, S.A.

BIGELOW & OLD WORCESTER, LLC	100.00	MAPFRE, S.A.
MAPFRE INSURANCE COMPANY	100.00	MAPFRE, S.A.
MAPFRE INSURANCE COMPANY OF FLORIDA	100.00	MAPFRE, S.A.
MAPFRE INTERMEDIARIES	100.00	MAPFRE, S.A.
MM REAL ESTATE, LLC	100.00	MAPFRE, S.A.
AMA-ASISTENCIA MEDICA ADMINISTRADA, C.A.	99.70	MAPFRE, S.A.
APOINT S.A.	100.00	MAPFRE, S.A.
MAPFRE SEGUROS GENERALES DE COLOMBIA S.A.	6.14	MAPFRE, S.A.
CESVI COLOMBIA, S.A.	67.77	MAPFRE, S.A.
CREDIMAPFRE S.A.	100.00	MAPFRE, S.A.
MAPFRE SERVICIOS EXEQUIALES SAS	100.00	MAPFRE, S.A.
MAPFRE COLOMBIA VIDA SEGUROS S.A.	5.64	MAPFRE, S.A.
GRUPO CORPORATIVO LML S.A. DE C.V.	100.00	MAPFRE, S.A.
MAPFRE MÉXICO S.A.	44.33	MAPFRE, S.A.
MAPFRE COLOMBIA VIDA SEGUROS S.A.	94.35	MAPFRE, S.A.
MAPFRE SIGORTA, A.S.	99.75	MAPFRE, S.A.
GENEL SERVIS YEDEK PARCA DAGITIM TICARET A.S.	51.00	MAPFRE, S.A.
MAPFRE YASAM SIGORTA, A.S.	99.78	MAPFRE, S.A.
MAPFRE AMERICA CENTRAL S.A	99.90	MAPFRE, S.A.
INMOBILIARIA AMERICANA S.A.	78.90	MAPFRE, S.A.
MAPFRE PANAMÁ S.A.	99.37	MAPFRE, S.A.
MAPFRE SEGUROS EL SALVADOR, S.A.	78.11	MAPFRE, S.A.
MAPFRE SEGUROS HONDURAS S.A.	25.10	MAPFRE, S.A.
MAPFRE TENEDORA DE ACC, S.A.	100.00	MAPFRE, S.A.
MAPFRE SEGUROS COSTA RICA S.A.	100.00	MAPFRE, S.A.
MAPFRE SEGUROS GUATEMALA S.A.	100.00	MAPFRE, S.A.
MAPFRE SEGUROS HONDURAS S.A.	73.26	MAPFRE, S.A.
MAPFRE SEGUROS NICARAGUA S.A.	100.00	MAPFRE, S.A.
MAPFRE ARGENTINA HOLDING S.A.	100.00	MAPFRE, S.A.
CLUB MAPFRE ARGENTINA S.A.	97.00	MAPFRE, S.A.
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	36.00	MAPFRE, S.A.
CLUB MAPFRE ARGENTINA S.A.	3.00	MAPFRE, S.A.
MAPFRE ARGENTINA SEGUROS S.A.	99.99	MAPFRE, S.A.
CESVI ARGENTINA, S.A.	60.64	MAPFRE, S.A.
MAPFRE ARGENTINA SEGUROS DE VIDA S.A.	64.00	MAPFRE, S.A.
MAPFRE ATLAS COMPAÑÍA DE SEGUROS, S.A.	68.55	MAPFRE, S.A.
MAPFRE BRASIL PARTICIPAÇOES, S.A.	99.17	MAPFRE, S.A.
BB MAPFRE PARTICIPAÇOES, S.A.	25,0100(*)	MAPFRE, S.A.
ALIANÇA DO BRASIL SEGUROS, S.A.	100.00	MAPFRE, S.A.
BROTO, S.A.	50.00	MAPFRE, S.A.
BRASILSEG COMPANHIA DE SEGUROS S.A.	100.00	MAPFRE, S.A.
MAPFRE ASSISTENCIA LTDA	0.0010	MAPFRE, S.A.
MAPFRE RE DO BRASIL COMPANIA DE REASEGUROS S.A.	0.0001	MAPFRE, S.A.
MAPFRE VERA CRUZ CONSULTORIA E ADMINISTRACAO DE FUNDOS LTDA.	100.00	MAPFRE, S.A.
PROTENSEG CORRETORA DE SEGUROS LTDA	100.00	MAPFRE, S.A.
MAPFRE PARTICIPAÇOES, S.A.	100.00	MAPFRE, S.A.
MAPFRE CAPITALIZAÇÃO S.A.	100.00	MAPFRE, S.A.
MAPFRE PREVIDENCIA S.A.	100.00	MAPFRE, S.A.
MAPFRE VIDA S.A.	100.00	MAPFRE, S.A.
BANKINTER SEGUROS DE VIDA, S.A. DE SEGUROS Y REAS	50.00	MAPFRE, S.A.
CONSULTORA ACTUARIAL Y DE PENSIONES MAPFRE VIC	99.93	MAPFRE, S.A.
FOND MAPFRE BOLSA MIXTO F.I.	59.30	MAPFRE, S.A.
GESTIÓN MODA SHOPPING S.A.	99.82	MAPFRE, S.A.
MAPFRE AM- IBERIAN EQUITIES	38.91	MAPFRE, S.A.
MAPFRE INMUEBLES, S.G.A.	7.03	MAPFRE, S.A.
MAPFRE INVERSIÓN SOCIEDAD DE VALORES S.A.	99.99	MAPFRE, S.A.
MEDISEMAP, AGENCIA DE SEGUROS, S.L.	33.33	MAPFRE, S.A.
MIRACETI S.A.	99.99	MAPFRE, S.A.
SIEREFF MACQUORIE 2	12.69	MAPFRE, S.A.
STABLE INCOME EUROPEAN REAL ESTATE FUND	19.90	MAPFRE, S.A.
MAPFRE INVERSION SOCIEDAD DE VALORES S.A.	99.99	MAPFRE, S.A.
MAPFRE ASSET MANAGEMENT, S.G.I.I.C., S.A	99.98	MAPFRE, S.A.
MAPFRE VIDA PENSIONES, ENTIDAD GESTORA	99.99	MAPFRE, S.A.
MAPFRE CHILE VIDA, S.A.	100.00	MAPFRE, S.A.

MAPFRE COMPAÑÍA DE SEGUROS DE VIDA DE CHILE S.A.	99.99	MAPFRE, S.A.
MAPFRE COMPAÑÍA DE SEGUROS DE VIDA DE CHILE S.A.	0.0032	MAPFRE, S.A.
MAPFRE DOMINICANA S.A.	99.99	MAPFRE, S.A.
MAPFRE BHD COMPAÑÍA DE SEGUROS, S.A.	51.00	MAPFRE, S.A.
CREDIPRIMAS, S.A.	100.00	MAPFRE, S.A.
MAPFRE DOMINICANA S.A.	0.0001	MAPFRE, S.A.
MAPFRE SALUD ARS	51.00	MAPFRE, S.A.
MAPFRE LA SEGURIDAD C.A. DE SEGUROS	99.51	MAPFRE, S.A.
AUTOMOTRIZ MULTISERVICAR-VENEZUELA, C.A.	97.00	MAPFRE, S.A.
CENTRO DE FORMACION PROFESIONAL SEGUROS LA SEGURIDAD C.A.	100.00	MAPFRE, S.A.
CLUB MAPFRE S.A.	100.00	MAPFRE, S.A.
INVERSORA SEGURIDAD-FINANCIADORA DE PRIMAS, C.A.	100.00	MAPFRE, S.A.
UNIDAD EDUCATIVA D.R FERNANDO BRAVO PEREZ CA	99.70	MAPFRE, S.A.
MAPFRE MÉXICO S.A.	55.66	MAPFRE, S.A.
CESVI MÉXICO, S.A.	16.67	MAPFRE, S.A.
MAPFRE DEFENSA LEGAL S.A. DE C.V.	100.00	MAPFRE, S.A.
MAPFRE FIANZAS S.A.	100.00	MAPFRE, S.A.
MAPFRE SERVICIOS MEXICANOS S.A.	99.99	MAPFRE, S.A.
MAPFRE TEPEYAC INC.	100.00	MAPFRE, S.A.
MAPFRE UNIDAD DE SERVICIOS S.A. DE C.V.	99.99	MAPFRE, S.A.
MAPFRE MIDDLESEA P.L.C.	55.83	MAPFRE, S.A.
BEE INSURANCE MANAGEMENT LTD	100.00	MAPFRE, S.A.
EUROMED RISKS SOLUTIONS LIMITED	100.00	MAPFRE, S.A.
MIDDLESEA ASSIST LIMITED	49.00	MAPFRE, S.A.
CHURCH WARF PROPERTIES	50.00	MAPFRE, S.A.
EURO GLOBE HOLDINGS LIMITED	100.00	MAPFRE, S.A.
MAPFRE M.S.V. LIFE P.L.C.	50.00	MAPFRE, S.A.
CHURCH WARF PROPERTIES	50.00	MAPFRE, S.A.
SIEREFF MACQUQRIE 2	15.87	MAPFRE, S.A.
MAPFRE PARAGUAY COMPAÑÍA DE SEGUROS S.A.	89.54	MAPFRE, S.A.
MAPFRE PERÚ COMPAÑÍA DE SEGUROS Y REASEGUROS S.A.	99.59	MAPFRE, S.A.
CORPORACIÓN FUNERARIA, S.A.	100.00	MAPFRE, S.A.
MAPFRE PERÚ ENTIDAD PRESTADORA DE SALUD	100.00	MAPFRE, S.A.
MAPFRE SEGUROS GENERALES DE COLOMBIA S.A.	93.85	MAPFRE, S.A.
MAPFRE S.E.M. SA	100.00	
MAPFRE URUGUAY SEGUROS S.A.	100.00	MAPFRE, S.A.
VERTI ASSICURIZIONI S.P.A.	100.00	MAPFRE, S.A.
VERTI VERSICHERUNG AG	100.00	MAPFRE, S.A.
MAPFRE PRAICO CORPORATION	100.00	MAPFRE, S.A.
MAPFRE FINANCE OF PUERTO RICO CORP.	100.00	MAPFRE, S.A.
MAPFRE INSURANCE AGENCY OF PUERTO RICO, INC.	100.00	MAPFRE, S.A.
MAPFRE LIFE INSURANCE COMPANY OF PUERTO RICO	100.00	MAPFRE, S.A.
MAPFRE PAN AMERICAN INSURANCE COMPANY	100.00	MAPFRE, S.A.
MAPFRE PRAICO INSURANCE COMPANY	100.00	MAPFRE, S.A.
MAPFRE SOLUTIONS, INC	100.00	MAPFRE, S.A.
MAPFRE CHILE ASESORÍAS, S.A	0.0001	MAPFRE, S.A.
MAPFRE COMPAÑÍA DE SEGUROS GENERALES DE CHILE S.A.	12.71	MAPFRE, S.A.
MAPFRE CHILE SEGUROS S.A.	100.00	MAPFRE, S.A.
MAPFRE CHILE ASESORÍAS, S.A	99.99	MAPFRE, S.A.
MAPFRE COMPAÑÍA DE SEGUROS GENERALES DE CHILE S.A.	87.29	MAPFRE, S.A.
MAPFRE VIDA SOCIEDAD ANÓNIMA DE SEGUROS Y REASEGUROS SOBRE LA VIDA HUMANA	100.00	MAPFRE, S.A.
OTHER GROUP COMPANIES		
MAPFRE AM- IBERIAN EQUITIES	16.29	MAPFRE, S.A.
MAPFRE AM- SHORT TERM EURO I	3.47	MAPFRE, S.A.
MAPFRE AM-MULTI ASSET STRATEGY	12.25	MAPFRE, S.A.
MAPFRE AM-US FORGOTTEN VALUE	9.87	MAPFRE, S.A.
MAPFRE INFRAESTRUCTURAS FCR	19.05	MAPFRE, S.A.
MAPFRE PRIVATE DBT, FII	15.92	MAPFRE, S.A.
STABLE INCOME EUROPEAN REAL ESTATE FUND	8.45	MAPFRE, S.A.
FOND MAPFRE GARANTIA III, F.I.	7.21	MAPFRE, S.A.
MAPFRE PRIVATE EQUITY I FCR	11.03	MAPFRE, S.A.
SIEREFF MAPFRE	19.76	MAPFRE, S.A.
OLIFAN INMO 18 OPCI	75.11	MAPFRE, S.A.
SWISSLIFE SPPICAV	49.74	MAPFRE, S.A.

SIEREFF MACQUORIE 2	19.04	MAPFRE, S.A.
MAPFRE ENERGIAS RENOVABLES I, F.C.R.	27.93	MAPFRE, S.A.
ENERGIAS RENOVABLES IBERMAP, S.L.	49.00	MAPFRE, S.A.
MAPFRE RE COMPAÑIA DE REASEGUROS, S.A.	94.42	MAPFRE, S.A.
FONDMAPFRE GARANTIA III, F.I.	24.06	MAPFRE, S.A.
INMOBILIARIA PRESIDENTE FIGUEROA ALCORTA, S.A.	99.99	MAPFRE, S.A.
MAPFRE AM- SHORT TERM EURO I	56.65	MAPFRE, S.A.
MAPFRE AM-MULTI ASSET STRATEGY	47.68	MAPFRE, S.A.
MAPFRE AM-US FORGOTTEN VALUE	23.37	MAPFRE, S.A.
MAPFRE CHILE REASEGUROS, S.A.	99.99	MAPFRE, S.A.
C R ARGENTINA, S.A.	99.99	MAPFRE, S.A.
CAJA REASEGURADORA DE CHILE S.A.	99.85	MAPFRE, S.A.
MAPFRE EURO BONDS FUND	100.00	MAPFRE, S.A.
MAPFRE INFRAESTRUCTURAS FCR	6.56	MAPFRE, S.A.
MAPFRE PRIVATE DBT, FII	32.75	MAPFRE, S.A.
MAPFRE PRIVATE EQUITY I FCR	40.60	MAPFRE, S.A.
MAPFRE RE DO BRASIL COMPAÑIA DE REASEGUROS S.A.	99.99	MAPFRE, S.A.
MAPFRE RE ESCRITORIO DE REPRESENTACION COMPAÑIA DE REASEGUROS	0.0001	MAPFRE, S.A.
MAPFRE RE ESCRITORIO DE REPRESENTACION COMPAÑIA DE REASEGUROS	99.99	MAPFRE, S.A.
MAPFRE RE VERMONT CORPORATION	100.00	MAPFRE, S.A.
MAPFRE RE COMPAÑIA DE REASEGUROS (U.S. REINSURANCE TRUST) (NEW YORK)	100.00	MAPFRE, S.A.
MEAG EUROPE OFFICE SELECT EOS SCSP SICAV-RIAV	22.50	MAPFRE, S.A.
REINSURANCE MANAGEMENT INC.	100.00	MAPFRE, S.A.
RISK MED SOLUTIONS, S.L.	100.00	MAPFRE, S.A.
SERVICIOS GENERALES VENEASISTENCIA, S.A.	0.002	MAPFRE, S.A.
SIEREFF MAPFRE	40.540	MAPFRE, S.A.
OLIFAN INMO 18 OPCI	75.110	MAPFRE, S.A.
SWISSLIFE SPPICAV	49.740	MAPFRE, S.A.
STABLE INCOME EUROPEAN REAL ESTATE FUND	16.26	MAPFRE, S.A.
MAPFRE ENERGIAS RENOVABLES I, F.C.R.	25.36	MAPFRE, S.A.
ENERGIAS RENOVABLES IBERMAP, S.L.	49.000	MAPFRE, S.A.
MAPFRE INMUEBLES, S.G.A.	9.998	MAPFRE, S.A.
ALMA MUNDI INSURTECH FUND, FCRE	24.94	MAPFRE, S.A.
ALMA MUNDI INSURTECH II FUND, FCRE	35.47	MAPFRE, S.A.
LA FINANCIERE RESPONSABLE	51.00	MAPFRE, S.A.
MEAG EUROPE OFFICE SELECT EOS SCSP SICAV-RIAV	5.00	MAPFRE, S.A.
SANTANDER MAPFRE HIPOTECA INVERSA EFC, S.A.	50.00	MAPFRE, S.A.
New Company Name: Solucion Seguros Compania Internacional De Seguros Y Reaseguros S.A.	50.00	MAPFRE, S.A.
STABLE INCOME REAL STATE FUN GP S.A.R.I.	100.00	MAPFRE, S.A.
MAPFRE GLOBAL RISK AGENCIA DE SUSCRIPCION	100.00	MAPFRE, S.A.
MAPFRE INTERNACIONAL S.A.	0.0001	MAPFRE, S.A.
MAPFRE INVESTMENT S.A.	100.00	MAPFRE, S.A.
MAPFRE BRASIL PARTICIPAÇOES, S.A.	0.83	MAPFRE, S.A.
MAPFRE TECH, S.A.	100.00	MAPFRE, S.A.
MAPFRE ESPAÑA COMPAÑIA DE SEGUROS Y REASEGUROS S.A.	0.0006	MAPFRE, S.A.
ROADSIDE ASSIST ALGERIE SPA	0.3000	MAPFRE, S.A.
CENTRO DE EXPERIMENTACION Y SEGURIDAD VIAL MAPFRE, S.A.	0.0018	MAPFRE, S.A.
CONSULTORA ACTUARIAL Y DE PENSIONES MAPFRE VIDA S.A.	0.06	MAPFRE, S.A.
GESTION MODA SHOPPING S.A.	0.1785	MAPFRE, S.A.
MAPFRE INVERSION SOCIEDAD DE VALORES S.A.	0.0009	MAPFRE, S.A.
MIRACETI, S.A.	0.0009	MAPFRE, S.A.
MAPFRE ASSET MANAGEMENT, S.G.I.C, S.A.	0.0147	MAPFRE, S.A.
MAPFRE VIDA PENSIONES, ENTIDAD GESTORA DE FONDOS DE PENSIONES S.A.	0.0029	MAPFRE, S.A.
DESARROLLOS URBANOS CIC. S.A.	0.07	MAPFRE, S.A.
SERVICIOS INMOBILIARIOS MAPFRE S.A.	0.10	MAPFRE, S.A.

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