

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	7,920,505		7,920,505	24,879,232
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	13,278,590		13,278,590	13,194,750
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 407,013 , Schedule E - Part 1), cash equivalents (\$ 475,091 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	882,104		882,104	5,186,383
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivable for securities				1,994,658
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	22,081,199		22,081,199	45,255,023
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	68,589		68,589	180,003
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,283,690	624,340	5,659,350	6,857,548
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	21,223,584		21,223,584	11,754,495
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				5,390,676
18.2 Net deferred tax asset	106,550		106,550	13
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,181,869		1,181,869	7,361
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				6,538
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	50,945,481	624,340	50,321,141	69,451,657
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	50,945,481	624,340	50,321,141	69,451,657
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Misc.receivables				6,388
2502. State & local inc taxes				150
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)				6,538

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)		
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)		
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	38,748	38,898
7.1 Current federal and foreign income taxes (including \$ (13,339) on realized capital gains (losses))	354,085	
7.2 Net deferred tax liability		104,319
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 26,596,157 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	24,520,687	16,511,311
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	8,756	1,100,534
20. Derivatives		
21. Payable for securities	649	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	24,922,925	17,755,062
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	24,922,925	17,755,062
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	25,653,583	52,653,583
35. Unassigned funds (surplus)	(2,755,367)	(3,456,988)
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)	25,398,216	51,696,595
38. TOTALS (Page 2, Line 28, Col. 3)	50,321,141	69,451,657
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)		
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
5. Aggregate write-ins for underwriting deductions	36,325	
6. Total underwriting deductions (Lines 2 through 5)	36,325	
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(36,325)	
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,318,330	1,035,280
10. Net realized capital gains (losses) less capital gains tax of \$(13,339) (Exhibit of Capital Gains (Losses))	(288,109)	(264,741)
11. Net investment gain (loss) (Lines 9 + 10)	1,030,221	770,539
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		
15. Total other income (Lines 12 through 14)		
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	993,896	770,539
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)	993,896	770,539
19. Federal and foreign income taxes incurred	42,491	1,007,877
20. Net income (Line 18 minus Line 19)(to Line 22)	951,405	(237,338)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	51,696,595	49,770,668
22. Net income (from Line 20)	951,405	(237,338)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$13	163,690	158,555
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	210,853	1,987,001
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(624,327)	5,179
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	(27,000,000)	12,530
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(26,298,379)	1,925,927
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	25,398,216	51,696,595
DETAILS OF WRITE-INS		
0501. Miscellaneous expense	36,325	
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	36,325	
1401.		
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)		
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(885,855)	(22,416,806)
2. Net investment income	1,103,833	934,493
3. Miscellaneous income		
4. Total (Lines 1 through 3)	217,978	(21,482,313)
5. Benefit and loss related payments		(16,644,913)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	36,475	(38,898)
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(5,715,606)	(140,104)
10. Total (Lines 5 through 9)	(5,679,131)	(16,823,915)
11. Net cash from operations (Line 4 minus Line 10)	5,897,109	(4,658,398)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	37,754,943	15,803,002
12.2 Stocks	79,799	
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	167	
12.7 Miscellaneous proceeds		(84)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	37,834,742	15,803,085
13. Cost of investments acquired (long-term only):		
13.1 Bonds	18,776,384	10,619,580
13.2 Stocks		13,100
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		1,994,574
13.7 Total investments acquired (Lines 13.1 to 13.6)	18,776,384	12,627,254
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	19,058,358	3,175,832
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock	(27,000,000)	12,530
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(2,259,746)	(20,021,644)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(29,259,746)	(20,009,114)
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)	(4,304,279)	(21,491,681)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	5,186,383	26,678,063
19.2 End of period (Line 18 plus Line 19.1)	882,104	5,186,383

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

20.0001. Change in receivable from securities sold	1,994,658	
20.0002. Change in payable for securities acquired	649	84

Underwriting and Investment Exhibit - Part 1 - Premiums Earned

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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							
2.1 Allied lines							
2.2 Multiple peril crop							
2.3 Federal flood							
2.4 Private crop							
2.5 Private flood							
3. Farmowners multiple peril							
4. Homeowners multiple peril							
5.1 Commercial multiple peril (non-liability portion)							
5.2 Commercial multiple peril (liability portion)							
6. Mortgage guaranty							
8. Ocean marine							
9.1 Inland marine							
9.2 Pet insurance plans							
10. Financial guaranty							
11.1 Medical professional liability - occurrence							
11.2 Medical professional liability - claims-made							
12. Earthquake							
13.1 Comprehensive (hospital and medical) individual							
13.2 Comprehensive (hospital and medical) group							
14. Credit accident and health (group and individual)							
15.1 Vision only							
15.2 Dental only							
15.3 Disability income							
15.4 Medicare supplement							
15.5 Medicaid Title XIX							
15.6 Medicare Title XVIII							
15.7 Long-term care							
15.8 Federal employees health benefits plan							
15.9 Other health							
16. Workers' compensation							
17.1 Other liability - occurrence							
17.2 Other liability - claims-made							
17.3 Excess workers' compensation							
18.1 Products liability - occurrence							
18.2 Products liability - claims-made							
19.1 Private passenger auto no-fault (personal injury protection)	9,053				9,053		
19.2 Other private passenger auto liability	67,084,434				67,084,434		
19.3 Commercial auto no-fault (personal injury protection)							
19.4 Other commercial auto liability	3,093,148				3,093,148		
21.1 Private passenger auto physical damage	20,050,223				20,050,223		
21.2 Commercial auto physical damage	839,646				839,646		
22. Aircraft (all perils)							
23. Fidelity							
24. Surety							
26. Burglary and theft							
27. Boiler and machinery							
28. Credit							
29. International							
30. Warranty							
31. Reinsurance - nonproportional assumed property	XXX						
32. Reinsurance - nonproportional assumed liability	XXX						
33. Reinsurance - nonproportional assumed financial lines	XXX						
34. Aggregate write-ins for other lines of business							
35. TOTALS	91,076,504				91,076,504		
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)							

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2.1 Allied lines								
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5.1 Commercial multiple peril (non-liability portion)								
5.2 Commercial multiple peril (liability portion)								
6. Mortgage guaranty								
8. Ocean marine								
9.1 Inland marine								
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	1,276,986			1,276,986				
19.2 Other private passenger auto liability	82,061,904			82,061,904				
19.3 Commercial auto no-fault (personal injury protection)								
19.4 Other commercial auto liability .....	.73,464			.73,464				
21.1 Private passenger auto physical damage	9,221,806			9,221,806				
21.2 Commercial auto physical damage .....	.96,972			.96,972				
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	92,731,131			92,731,131				
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 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									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine									
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual									(a)
13.2 Comprehensive (hospital and medical) group									(a)
14. Credit accident and health (group and individual)									
15.1 Vision only									(a)
15.2 Dental only									(a)
15.3 Disability income									(a)
15.4 Medicare supplement									(a)
15.5 Medicaid Title XIX									(a)
15.6 Medicare Title XVIII									(a)
15.7 Long-term care									(a)
15.8 Federal employees health benefits plan									(a)
15.9 Other health									(a)
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection) .....	.. 413,237		413,237		.. 957,788			.. 957,788	
19.2 Other private passenger auto liability	20,638,043		20,638,043		40,109,432			40,109,432	
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability	120,799		120,799		363,428			363,428	
21.1 Private passenger auto physical damage .....	.. 436,620		436,620		976,969			976,969	
21.2 Commercial auto physical damage	16,350		16,350		(4,499)			(4,499)	
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX..			XXX..					
32. Reinsurance - nonproportional assumed liability	XXX..			XXX..					
33. Reinsurance - nonproportional assumed financial lines	XXX..			XXX..					
34. Aggregate write-ins for other lines of business									
35. TOTALS	21,625,049		21,625,049		42,403,118			42,403,118	
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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	(3,629,656)			(3,629,656)
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	(3,629,656)			(3,629,656)
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct excluding contingent		6,230,322		6,230,322
2.2 Reinsurance assumed, excluding contingent		6,230,322		6,230,322
2.3 Reinsurance ceded, excluding contingent		1,309,322		1,309,322
2.4 Contingent - direct		1,309,322		1,309,322
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded		1,309,322		1,309,322
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)				
3. Allowances to managers and agents				
4. Advertising				
5. Boards, bureaus and associations				
6. Surveys and underwriting reports				
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries				
8.2 Payroll taxes				
9. Employee relations and welfare				
10. Insurance				
11. Directors' fees				
12. Travel and travel items				
13. Rent and rent items				
14. Equipment				
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery				
17. Postage, telephone and telegraph, exchange and express				
18. Legal and auditing				
19. Totals (Lines 3 to 18)				
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$				
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)				
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses			31,325	31,325
25. Total expenses incurred			31,325	(a) 31,325
26. Less unpaid expenses - current year		38,748		38,748
27. Add unpaid expenses - prior year				
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)		(38,748)	31,325	(7,423)
DETAILS OF WRITE-INS				
2401. Investment Expenses			31,325	31,325
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)			31,325	31,325

(a) Includes management fees of \$ 0 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,090,663	983,885
1.1 Bonds exempt from U.S. tax	(a) .....	.....
1.2 Other bonds (unaffiliated)	(a) 206,673	206,655
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) .....	.....
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated) .....	..... 9,467	9,467
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) 151,517	149,648
7. Derivative instruments	(f) .....	.....
8. Other invested assets .....	.....	.....
9. Aggregate write-ins for investment income .....	.....	.....
10. Total gross investment income	1,458,320	1,349,655
11. Investment expenses	(g) 31,325	.....
12. Investment taxes, licenses and fees, excluding federal income taxes	(g) .....	.....
13. Interest expense	(h) .....	.....
14. Depreciation on real estate and other invested assets	(i) .....	.....
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	..... 31,325	.....
17. Net investment income (Line 10 minus Line 16)	1,318,330	.....
DETAILS OF WRITE-INS		
0901. .....	.....	.....
0902. .....	.....	.....
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	.....	.....

(a) Includes \$ 330,381 accrual of discount less \$ 4,470 amortization of premium and less \$ 102,671 paid for accrued interest on purchases.

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

(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.

(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium.

(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 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	(181,751)	.....	(181,751)	.....	.....
1.1 Bonds exempt from U.S. tax
1.2 Other bonds (unaffiliated) .....	..... (119,697)	.....	(119,697)	..... 62	.....
1.3 Bonds of affiliates
2.1 Preferred stocks (unaffiliated)
2.11 Preferred stocks of affiliates
2.2 Common stocks (unaffiliated)	(1)	.....	(1)	.....	.....
2.21 Common stocks of affiliates 163,640	.....	.....
3. Mortgage loans
4. Real estate
5. Contract loans
6. Cash, cash equivalents and short-term investments
7. Derivative instruments
8. Other invested assets
9. Aggregate write-ins for capital gains (losses)	(181,751)	(119,697)	(301,448)	163,702	.....
10. Total capital gains (losses)
DETAILS OF WRITE-INS			.....	.....	.....
0901.
0902.
0903.
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	624,340		(624,340)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset		13	13
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	624,340	13	(624,327)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	624,340	13	(624,327)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Safe Auto Insurance Company (the "Company") prepares its financial statements in conformity with accounting practices prescribed or permitted by the Insurance Department of the State of Ohio (OH DOI). Prescribed statutory accounting practices include a variety of publications of the National Association of Insurance Commissioners ("NAIC"), as well as state laws, regulations and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed.

The State of Ohio requires its domestic insurance companies to prepare financial statements in conformity with the NAIC Accounting Practices and Procedures Manual ("APPM"), which includes all Statements of Statutory Accounting Principles ("SSAPs"), subject to any deviations prescribed or permitted by the OH DOI.

The Company's net income and capital and surplus did not include any accounting practices prescribed or permitted by the OH DOI during 2024 and 2023.

		F/S SSAP #	F/S Page #	F/S Line #	2024	2023
Net Income						
(1)	The Company's state basis (Page 4, Line 20, Columns 1 & 2)	xxx	xxx	xxx	\$ 951,405	\$ (237,338)
(2)	State prescribed practices that increase/(decrease) NAIC statutory accounting principles ("SAP"):				—	—
(3)	State permitted practices that increase/(decrease) NAIC SAP:				—	—
(4)	NAIC SAP (1-2-3=4)	xxx	xxx	xxx	<u>\$ 951,405</u>	<u>\$ (237,338)</u>
Surplus						
(5)	The Company's state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	\$ 25,398,216	\$ 51,696,595
(6)	State prescribed practices that increase/(decrease) NAIC SAP:				—	—
(7)	State permitted practices that increase/(decrease) NAIC SAP:				—	—
(8)	NAIC SAP (5-6-7=8)	xxx	xxx	xxx	<u>\$ 25,398,216</u>	<u>\$ 51,696,595</u>

B. The preparation of financial statements in conformity with the NAIC Annual Statement Instructions and accounting practices prescribed or permitted by the OH DOI requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

C. Listed below is a summary of the accounting policies that materially affect the financial statements.

Investments

Bonds with an NAIC designation of 1 or 2, including loan-backed and structured securities ("LBASS"), are reported at amortized cost using the effective yield method. Bonds with an NAIC designation of 3 through 6 are reported at the lower of amortized cost or fair value, with the difference reflected in unassigned surplus as an unrealized capital loss. In general, LBASS utilize a multi-step process for determining carrying value and NAIC designation in accordance with SSAP No. 43R, *Loan-backed and Structured Securities*. The Securities Valuation Office may assign an NAIC designation for use in determining carrying value for certain LBASS.

Unaffiliated common stocks are reported at fair value. The differences between cost and fair value are recorded as a change in net unrealized capital gains (losses), which is a component of unassigned surplus.

Common stock investments in insurance subsidiaries are recorded based on the underlying statutory equity of the subsidiary.

Cash equivalents are reported at fair value.

Investment income consists of interest, dividends and amortization of any premium or discount. Interest is recognized on an accrual basis using the effective yield method and dividends are recorded at the ex-dividend date. Interest income for LBASS is determined considering estimated pay-downs, including prepayments, obtained from third-party data sources and internal estimates. Actual prepayment experience is periodically reviewed, and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For LBASS of high credit quality with fixed interest rates, the effective yield is recalculated on a retrospective basis. For all others, the effective yield is generally recalculated on a prospective basis. In periods subsequent to the recognition of an other-than-temporary impairment ("OTTI") on a bond, including LBASS, the difference between the new amortized cost basis and the cash flows expected to be collected is accreted as interest income. Accrual of income is suspended for other-than-temporarily impaired bonds when the timing and amount of cash flows expected to be received is not reasonably estimable. Cash receipts on investments on nonaccrual status are generally recorded as a reduction of carrying value.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

present value of the discounted cash flows and the amortized cost. For securities with an NAIC designation of 3 through 6, unrealized losses that are not deemed other-than-temporarily impaired are reflected in the Company's unassigned surplus.

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

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

Premium revenue

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

Reserves for losses and loss adjustment expenses

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

Reinsurance

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

Indemnification

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

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

Income taxes

The income tax provision is calculated under the liability method. Deferred tax assets ("DTAs") and deferred tax liabilities ("DTLs") are recorded based on the difference between the statutory financial statement and tax bases of assets and liabilities at the enacted tax rates. Deferred income taxes also arise from net unrealized capital losses on certain investments carried at fair value. The net change in DTAs and DTLs is applied directly to unassigned surplus. The nonadmitted portion of gross DTAs is determined by applying the rules prescribed by SSAP No. 101, Income Taxes ("SSAP No. 101").

- D. Based upon its evaluation of relevant conditions and events, management did not have substantial doubt about the Company's ability to continue as a going concern as of December 31, 2024 or 2023.
2. Accounting Changes and Corrections of Errors - Not applicable.
3. Business Combinations and Goodwill - Not applicable.
4. Discontinued Operations - Not applicable.
5. Investments
 - A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable.
 - B. Debt Restructuring - Not applicable..
 - C. Reverse Mortgages - Not applicable.
 - D. Loan-Backed Securities
 1. Prepayment assumptions for LBASS were obtained from external sources and, if not available, developed internally.
 2. The following table presents the aggregate amortized cost of LBASS before recognized OTTI, the amount of OTTI recognized and the fair value of those securities.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(in thousands)

	2024			2023		
	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than- Temporary Impairment Recognized in Loss	(3) Fair Value	(1) Amortized Cost Basis Before Other-than- Temporary Impairment	(2) Other-than- Temporary Impairment Recognized in Loss	(3) Fair Value
OTTI recognized 1st Quarter						
a. Intent to sell	\$ 458	\$ (35)	\$ 423	\$ —	\$ —	\$ —
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—	—	—	—
c. Present value of cash flows expected to be collected is less than the amortized cost basis	—	—	—	—	—	—
d. Total 1st Quarter (a+b+c)	\$ 458	\$ (35)	\$ 423	\$ —	\$ —	\$ —
OTTI recognized 2nd Quarter						
e. Intent to sell	\$ 3,066	\$ (65)	\$ 3,001	\$ —	\$ —	\$ —
f. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—	—	—	—
g. Present value of cash flows expected to be collected is less than the amortized cost basis	—	—	—	—	—	—
h. Total 2nd Quarter (e+f+g)	\$ 3,066	\$ (65)	\$ 3,001	\$ —	\$ —	\$ —
OTTI recognized 3rd Quarter						
i. Intent to sell	\$ 353	\$ (42)	\$ 311	\$ 4,193	\$ (862)	\$ 3,331
j. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—	—	—	—
k. Present value of cash flows expected to be collected is less than the amortized cost basis	—	—	—	—	—	—
l. Total 3rd Quarter (i+j+k)	\$ 353	\$ (42)	\$ 311	\$ 4,193	\$ (862)	\$ 3,331
OTTI recognized 4th Quarter						
m. Intent to sell	\$ 236,903	\$ (119,377)	\$ 117,526	\$ 534	\$ (47)	\$ 487
n. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—	—	—	—
o. Present value of cash flows expected to be collected is less than the amortized cost basis	—	—	—	—	—	—
p. Total 4th Quarter (m+n+o)	\$ 236,903	\$ (119,377)	\$ 117,526	\$ 534	\$ (47)	\$ 487
q. Annual Aggregate Total (d+h+l+p)		\$ (119,519)			\$ (909)	

3. There were no other-than-temporary impairments recorded as of December 31, 2024 or December 31, 2023.

4. Unrealized losses are calculated as the difference between amortized cost and fair value. They result from declines in fair value below amortized cost and are evaluated for OTTI. Every LBASS with unrealized losses was included in the portfolio monitoring process.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The following tables summarize gross unrealized losses and the fair value of LBASS by the length of time individual securities have been in a continuous unrealized loss position as of December 31, 2024 or December 31, 2023.

		December 31, 2024	December 31, 2023
a. The aggregate amount of unrealized losses:			
1. Less than 12 months	\$ 3,055	\$ —	—
2. 12 months or longer	\$ —	\$ —	—
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 months	\$ 117,279	\$ —	—
2. 12 months or longer	\$ —	\$ —	—

5. The following table summarizes the gross unrealized losses by unrealized loss position and credit quality as of December 31, 2024

	Investment Grade	Below Investment Grade	Total
LBASS with unrealized loss position less than 20% of amortized cost ⁽¹⁾⁽²⁾	<u>\$3,055</u>	<u>\$—</u>	<u>\$3,055</u>

(1) Substantially all below investment grade LBASS have been in an unrealized loss position for less than twelve months.

(2) Related to LBASS with an unrealized loss position less than 20% of amortized cost, the degree of which suggested that these securities did not pose a high risk of being other-than-temporarily impaired.

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

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

As of December 31, 2024, the Company had not made the decision to sell and it was not more likely than not the Company would be required to sell LBASS with unrealized losses before recovery of the amortized cost basis. As of December 31, 2024, the Company had the intent and ability to hold LBASS with unrealized losses for a period of time sufficient for them to recover.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not applicable.
- J. Real Estate – Not applicable.
- K. Low Income Housing Tax Credit Property Investments - Not applicable.

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NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

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

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted						
	2024						
	1	2	3	4	5	6	7
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From 12/31/2023	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligations for which a liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding Federal Home Loan Bank ("FHLB") capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	55,561	—	—	—	55,561	135,400	(79,839)
j. On deposit with states	2,719,488	—	—	—	2,719,488	2,727,525	(8,037)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total restricted assets (sum of a through n)	<u>\$2,775,049</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$2,775,049</u>	<u>\$2,862,925</u>	<u>\$ (87,876)</u>

(a) Subset of column 1

(b) Subset of column 3

(continued)

Restricted Asset Category	2024			
	Percentage			
	8	9	10	11
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligations for which a liability is not shown	\$ —	\$ —	— %	— %
b. Collateral held under security lending agreements	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—
g. Placed under option contracts	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—
i. FHLB capital stock	—	55,561	0.1	0.1
j. On deposit with states	—	2,719,488	5.3	5.4
k. On deposit with other regulatory bodies	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—
n. Other restricted assets	—	—	—	—
o. Total restricted assets (sum of a through n)	<u>\$ —</u>	<u>\$ 2,775,049</u>	<u>5.4 %</u>	<u>5.5 %</u>

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross (Admitted and Nonadmitted) Restricted						
	2023						
	1	2	3	4	5	6	7
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From 12/31/2022	Increase/(Decrease) (5 minus 6)
a. Subject to contractual obligations for which a liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB capital stock	135,400	—	—	—	135,400	122,300	13,100
j. On deposit with states	2,727,525	—	—	—	2,727,525	2,721,440	6,085
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total restricted assets (sum of a through n)	<u>\$ 2,862,925</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 2,862,925</u>	<u>\$ 2,843,740</u>	<u>\$ 19,185</u>

(a) Subset of column 1

(b) Subset of column 3

(continued)

Restricted Asset Category	2023			
	Percentage			
	8	9	10	11
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligations for which a liability is not shown	\$ —	\$ —	— %	— %
b. Collateral held under security lending agreements	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—
g. Placed under option contracts	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—
i. FHLB capital stock	—	135,400	0.2	0.2
j. On deposit with states	—	2,727,525	3.9	3.9
k. On deposit with other regulatory bodies	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—
n. Other restricted assets	—	—	—	—
o. Total restricted assets (sum of a through n)	<u>\$ —</u>	<u>\$ 2,862,925</u>	<u>4.1 %</u>	<u>4.1 %</u>

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

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

2. The Company did not report restricted assets pledged as collateral and not captured in the other categories in this note's Part 1 table as of December 31, 2024 or 2023.
3. The Company did not report other restricted assets in this note's Part 1 table as of December 31, 2024 or 2023.
4. The Company did not receive collateral that was reflected as an asset within its financial statements as of December 31, 2024 or 2023.

M. Working Capital Finance Investments - Not applicable.

N. Offsetting and Netting of Assets and Liabilities - Not applicable.

O. 5GI Securities – Not applicable.

P. Short Sales – Not applicable.

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NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees - Not applicable.

R. Reporting Entity's Share of Cash Pool by Asset Type - Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies - Not applicable

7. Investment Income

A. Due and accrued investment income is recorded as an asset, with two exceptions. Due and accrued investment income for investments where the interest is more than 90 days past due is nonadmitted. Due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.

B. All due and accrued investment income was admitted as of December 31, 2024 and 2023.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued as of December 31:

Interest Income Due and Accrued	2024	2023
1. Gross	\$ 68,589	\$ 180,003
2. Nonadmitted	\$ —	\$ —
3. Admitted	\$ 68,589	\$ 180,003

D. The aggregate deferred interest – Not applicable.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not applicable.

8. Derivative Instruments - Not applicable.

9. Income Taxes

The Inflation Reduction Act of 2022 ("Act") which contains several tax-related provisions, was enacted on August 16, 2022. The Act created a 15% corporate alternative minimum tax ("CAMT") on certain large corporations, effective beginning in 2023. The controlled group of corporations of which the Company is a member has determined that it is an "applicable corporation" under the rules of CAMT, and as such, the controlled group is expected to be required to perform the CAMT computations. The controlled group of corporations will not have a CAMT liability in 2024.

Although the CAMT may apply in any given year where the CAMT liability exceeds the regular tax liability, the CAMT would generate a non-expiring tax credit carryforward which would be accounted for as a deferred tax asset. The CAMT credit can be used to reduce regular tax in future years when the regular tax liability is greater than the CAMT liability. There is no CAMT credit carryforward for the year ended December 31, 2024.

In assessing the realizability of our deferred tax assets, including determination of valuation allowance, the Company has made an accounting policy election to disregard the CAMT impact in evaluating the realizability of deferred tax assets.

The application of SSAP No. 101 requires the Company to evaluate the recoverability of DTAs and to establish a statutory valuation allowance adjustment ("valuation allowance") if necessary to reduce the DTA to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance the Company considers many factors, including: (1) the nature of the DTAs and DTLs; (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable earnings exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the DTAs; and (7) any tax planning strategies that the Company would employ to avoid an operating loss or tax credit carryforward from expiring unused. Although the realization is not assured, management believes it is more likely than not that the DTAs, net of the valuation allowance, will be realized. The Company did not record a valuation allowance as of December 31, 2024 or 2023.

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

	2024			2023			Change		
	(1)	(2)	(3) (Col 1+2)	(4)	(5)	(6) (Col 4+5)	(7) (Col 1-4)	(8) (Col 2-5)	(9) (Col 7+8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross DTAs	\$ 131,111	\$ —	\$ 131,111	\$ —	\$ 13	\$ 13	\$ 131,111	\$ (13)	\$ 131,098
(b) Valuation allowance	—	—	—	—	—	—	—	—	—
(c) Adjusted gross DTAs (1a-1b)	\$ 131,111	\$ —	\$ 131,111	\$ —	\$ 13	\$ 13	\$ 131,111	\$ (13)	\$ 131,098
(d) DTAs nonadmitted	—	—	—	—	13	13	—	(13)	(13)
(e) Subtotal – net admitted DTA (1c-1d)	\$ 131,111	\$ —	\$ 131,111	\$ —	\$ —	\$ —	\$ 131,111	\$ —	\$ 131,111
(f) DTLs	24,562	—	24,562	104,306	—	104,306	(79,744)	—	(79,744)
(g) Net admitted DTA/(net DTL) (1e-1f)	\$ 106,549	\$ —	\$ 106,549	\$ (104,306)	\$ —	\$ (104,306)	\$ 210,855	\$ —	\$ 210,855

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NOTES TO FINANCIAL STATEMENTS

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

	2024		
	(1)	(2)	(3) (Col 1+2)
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 131,111	\$ —	\$ 131,111
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	—	—	—
1. Adjusted gross DTAs expected to be realized following the balance sheet date	—	—	—
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	3,985,271
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	—	—	—
(d) DTAs admitted as the result of application of SSAP No. 101, total (2(a) + 2(b) + 2(c))	<u>\$ 131,111</u>	<u>\$ —</u>	<u>\$ 131,111</u>

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

	Change		
	(7) (Col 1-4)	(8) (Col 2-5)	(9) (Col 7+8)
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 131,111	\$ —	\$ 131,111
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	—	—	—
1. Adjusted gross DTAs expected to be realized following the balance sheet date	—	—	—
2. Adjusted gross DTAs allowed per limitation threshold	XXX	XXX	(3,293,278)
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	—	—	—
(d) DTAs admitted as the result of application of SSAP No. 101, total (2(a) + 2(b) + 2(c))	<u>\$ 131,111</u>	<u>\$ —</u>	<u>\$ 131,111</u>

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

	2024		2023	
	(1)	(2)	(3)	(4)
	Ordinary	Capital	Ordinary	Capital
(a) Ratio percentage used to determine recovery period and threshold limitation amount.	1,588.3 %		3,250.0 %	
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	\$ 25,291,666		\$ 51,696,582	

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

	2024		2023		Change	
	(1)	(2)	(3)	(4)	(5) (Col 1-3)	(6) (Col 2-4)
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 131,111	\$ —	\$ —	\$ 13	\$ 131,111	\$ (13)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 131,111	\$ —	\$ —	\$ —	\$ 131,111	\$ —
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax-planning strategies	— %	— %	— %	— %	— %	— %
(b) Does the Company's tax-planning strategies include the use of reinsurance?			Yes _____	No _____	X	

B. The Company recognized all DTLs as of December 31, 2024 and 2023.

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NOTES TO FINANCIAL STATEMENTS

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

	(1)	(2)	(3)
	12/31/2024	12/31/2023	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 42,491	\$ 1,007,877	\$ (965,386)
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	\$ 42,491	\$ 1,007,877	\$ (965,386)
(d) Federal income tax on net capital gains (losses)	(13,339)	(70,374)	57,035
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	<u>\$ 29,152</u>	<u>\$ 937,503</u>	<u>\$ (908,351)</u>
2. DTAs			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ —	\$ —	\$ —
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	—	—	—
(9) Pension accrual	—	—	—
(10) Receivables – nonadmitted	131,111	—	131,111
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	—	—	—
(99) Subtotal (sum of 2a1 through 2a13)	<u>\$ 131,111</u>	<u>\$ —</u>	<u>\$ 131,111</u>
(b) Valuation allowance	\$ —	\$ —	\$ —
(c) Nonadmitted	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
(d) Admitted ordinary DTAs (2a99 – 2b – 2c)	<u>\$ 131,111</u>	<u>\$ —</u>	<u>\$ 131,111</u>
(e) Capital			
(1) Investments	\$ —	\$ —	\$ —
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Unrealized losses	—	13	(13)
(5) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4+2e5)	<u>\$ —</u>	<u>\$ 13</u>	<u>\$ (13)</u>
(f) Valuation allowance	\$ —	\$ —	\$ —
(g) Nonadmitted	<u>\$ —</u>	<u>\$ 13</u>	<u>\$ (13)</u>
(h) Admitted capital DTAs (2e99 – 2f – 2g)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
(i) Admitted DTAs (2d + 2h)	<u>\$ 131,111</u>	<u>\$ —</u>	<u>\$ 131,111</u>
3. DTLs			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ —	\$ 87,795	\$ (87,795)
(2) Investments	24,562	\$ 16,511	\$ 8,051
(3) Fixed assets	—	—	—
(4) Deferred and uncollected premium	—	—	—
(5) Policyholder reserves	—	—	—
(6) Other	—	—	—
(99) Subtotal (3a1+3a2+3a3+3a4+3a5+3a6)	<u>\$ 24,562</u>	<u>\$ 104,306</u>	<u>\$ (79,744)</u>
(b) Capital			
(1) Investments	\$ —	\$ —	\$ —
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
(c) DTLs (3a99 + 3b99)	<u>\$ 24,562</u>	<u>\$ 104,306</u>	<u>\$ (79,744)</u>
4. Net DTAs/DTLs (2i – 3c)	<u>\$ 106,549</u>	<u>\$ (104,306)</u>	<u>\$ 210,855</u>

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NOTES TO FINANCIAL STATEMENTS

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

	2024	2023	Change
Total DTAs	\$131,111	\$ 13	\$ 131,098
Total DTLs	24,562	104,306	(79,744)
Net DTAs (DTLs)	<u>\$106,549</u>	<u>\$(104,293)</u>	<u>\$ 210,855</u>
Change in net deferred income tax			<u>\$ 210,855</u>

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

	2024	Effective Tax Rate	2023	Effective Tax Rate
Provision computed at statutory rate	\$ 205,917	21.0 %	\$ 147,035	21.0 %
Adjustment of prior years (perm piece only)	\$ (324,934)	(33.1)%		
Adjustment of PY Tax Liabilities	\$ —	— %	\$ (1,198,016)	(171.1)%
Tax effect of nonadmitted assets	\$ (131,111)	(13.4)%	\$ 1,063	0.2 %
Other	\$ 68,429	7.0 %	\$ 421	0.1 %
Total statutory income taxes	<u>\$ (181,699)</u>	<u>(18.5)%</u>	<u>\$ (1,049,497)</u>	<u>(149.9)%</u>
 Federal and foreign income taxes incurred	 \$ 29,156	 3.0 %	 \$ 937,503	 133.9 %
Change in net deferred income taxes	\$ (210,855)	(21.5)%	\$ (1,987,000)	(283.8)%
Total statutory income taxes	<u>\$ (181,699)</u>	<u>(18.5)%</u>	<u>\$ (1,049,497)</u>	<u>(149.9)%</u>

E. 1. As of December 31, 2024, the Company did not have net operating loss or tax credit carryforwards available to offset future net income subject to federal income taxes.

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

2024	\$29,156
2023	\$937,503

3. The Company did not have deposits admitted under Section 6603 of the Internal Revenue Code ("IRC") as of December 31, 2024 or 2023.

F. 1. The Allstate Corporation's (the "Corporation") federal taxable income for the year ended December 31, 2024 is consolidated with the entities listed below:

Agent Alliance Insurance Company	Esurance Insurance Services, Inc.
Allstate Enterprises, LLC	Esurance Property and Casualty Insurance Company
Allstate Financial Corporation	First Colonial Insurance Company
Allstate Financial Insurance Holdings Corporation	HealthCompare Insurance Services, Inc.
Allstate Fire and Casualty Insurance Company	Identity USA, LLC
Allstate Indemnity Company	Imperial Fire & Casualty Insurance Company
Allstate Insurance Company	Imperial General Agency of Texas, Inc.
Allstate Insurance Services, Inc.	InfoArmor, Inc.
Allstate International Holdings, Inc.	Integon Casualty Insurance Company
Allstate Investment Management Company	Integon General Insurance Corporation
Allstate Investments, LLC	Integon Indemnity Corporation
Allstate Motor Club, Inc.	Integon National Insurance Company
Allstate New Jersey Insurance Company	Integon Preferred Insurance Company
Allstate New Jersey Property and Casualty Insurance Company	Ivantage Select Agency, Inc.
Allstate Non-Insurance Holdings, Inc.	Kennett Capital, Inc.
Allstate North American Insurance Company	MIC General Insurance Corporation
Allstate Northbrook Indemnity Company	National Farmers Union P&C Company
Allstate Property and Casualty Insurance Company	National General Assurance Company
Allstate Texas Lloyd's	National General Holdings Corp.
Allstate Texas Lloyd's, Inc.	National General Insurance Company
Allstate Vehicle and Property Insurance Company	National General Insurance Marketing, Inc.
American Heritage Life Insurance Company	National General Insurance Online, Inc.
American Heritage Service Company	National General Management Corp.
America's Health Care/Rx Plan Agency, Inc.	National General Motor Club, Inc.
Answer Financial, Inc.	National General Premier Insurance Company
Arity Holdings, Inc.	National General Re Ltd
ASMI Auto Insurance Company	National Health Corporation
Assigned Risk Solutions, Ltd.	New South Insurance Company
AutoTex MGA, Inc.	Newport Management Corporation
Castle Key Indemnity Company	NG Holding, LLC
Castle Key Insurance Company	NGLS Insurance Services, Inc.
CE Care Plan Corporation	North Light Specialty Insurance Company
Century-National Insurance Company	Northeast Agencies, Inc.
Collective Sourcing, LLC	NSM Sales Corporation
Comesco Insurance Company	Pablo Creek Services, Inc.
Complete Product Care Corporation	Personal Express Insurance Services, Inc.
Direct Administration, Inc.	Protection Plan Group, Inc.
Direct General Insurance Agency, Inc.	Quotit Corporation
Direct General Insurance Company	Safe Auto Insurance Group, Inc
Direct General Insurance Company of Mississippi	Safe Auto Insurance Company
Direct General Life Insurance Company	Safe Auto Choice Insurance Company
Direct Insurance Company	Safe Auto Value Insurance Company
Direct National Insurance Company	Safe Auto Group Agency, Inc
E.R.J. Insurance Group, Inc.	Safe Auto Services, LLC
ECMI Auto Insurance Company	Seattle Specialty Insurance Services, Inc..
Encompass Floridian Indemnity Company	Signature Agency, Inc.
Encompass Floridian Insurance Company	Signature Motor Club of California, Inc.
Encompass Home and Auto Insurance Company	Signature Motor Club, Inc.

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Encompass Indemnity Company	Signature Nationwide Auto Club of California, Inc.
Encompass Independent Insurance Company	Signature's Nationwide Auto Club, Inc.
Encompass Insurance Company	Socialmine, Inc.
Encompass Insurance Company of America	SquareTrade Holding Company, Inc.
Encompass Insurance Company of Massachusetts	SquareTrade Insurance Services, Inc
Encompass Insurance Company of New Jersey	SquareTrade Protection Solutions, Inc..
Encompass Property and Casualty Company	SquareTrade, Inc.
Encompass Property and Casualty Insurance Company of New Jersey	SquareTradeGo, Inc.
ESMI Auto Insurance Company	ST Product Care Corporation
Esurance Holdings, Inc.	Standard Property & Casualty Insurance Company
Esurance Insurance Company	Team Corp.
Esurance Insurance Company of New Jersey	The Allstate Corporation

2. The Company joins the Corporation and its 119 domestic subsidiaries in the filing of the US consolidated federal income tax return. The consolidated group has elected under IRC Section 1552(a)(2) to allocate the consolidated federal income tax liability based on each member's federal income tax liability computed on a separate return basis, except all tax benefits resulting from operating losses and tax credits are allocated to the Company to the extent they can be utilized in the consolidated return.

If the controlled group has a CAMT liability for any year, such liability shall be allocated to each member according to the ratio of (i) the excess of the member's separate return tentative minimum tax for the year over the member's separate return regular tax for such year, to (ii) the sum of such excess amounts for all members of the group.

G. The Company had no liability for federal income tax loss contingencies as of December 31, 2024 and believes that the liability balance will not materially increase within the next twelve months.

H. Repatriation Transition Tax – Not applicable.

I. Alternative Minimum Tax Credits - Not applicable.

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

A. See Note 10, Part B.

B. The company paid a return of capital of \$27,000,000 to its parent, Safe Auto Insurance Group on December 11, 2024.

There were no other transactions entered into by the Company with related parties in 2024 or 2023 that involved more than 1/2 of 1% of the Company's admitted assets. Activity resulting from reinsurance agreements, insurance contracts or cost allocation transactions in accordance with intercompany agreement provisions was excluded.

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

(1) Detail of material related party transactions

Ref #	Date of Transaction	Name of Related Party	Name of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	12/31/2024 Reporting Period Date Amount Due From (To)	12/31/2023 Reporting Period Date Amount Due From (To)
001	1/1/24	National General Management Corporation	Affiliate	Management Service fees	Yes	N/A	\$12,827,036	\$31,590,103

(2) Detail of material related party transactions involving services – Not applicable.

(3) Detail of material related party transactions involving exchange of assets and liabilities – Not applicable.

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

See Note 10, Part D.

D. The Company reported the following as receivable to affiliates as of December 31:

	2024	2023
National General Management Corp.	\$1,181,869.	\$ —
Allstate Insurance Company	\$ —	\$ 7,361
Total	\$1,181,869	\$ 7,361

The Company reported the following as payable from affiliates as of December 31:

	2024	2023
Allstate Investments, LLC ("AILLC")	\$ 8,756	\$ 4,553
National General Management Corp.	\$ —	\$1,095,981.
Total	\$ 8,756	\$1,100,534

Intercompany receivable and payable balances are evaluated on an individual company basis. Net intercompany balances less than \$1,000,000 and those equal to or greater than \$1,000,000 are generally settled quarterly and monthly, respectively.

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

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

The Company is a party to the Investment Management Agreement with AILLC whereby AILLC provides investment management services and advice.

The Company is a party to a federal income tax allocation agreement with the Corporation (see Note 9, Part F).

F. Guarantees or Undertakings with Related Parties – Not applicable.

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NOTES TO FINANCIAL STATEMENTS

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

H. Amount Deducted from Investment in Upstream Intermediate Entity or Ultimate Parent - Not applicable.

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

1. As of December 31, 2024 and 2023, the Company's investment in Safe Auto Choice Insurance Company (SACIC) and Safe Auto Value Insurance Company (SAVIC) exceeded 10% of the Company admitted assets. The Company owns 100% of the outstanding common stocks of SACIC and SAVIC, both companies are Ohio domiciled property and casualty insurance companies. The Company carries its investment in SACIC and SAVIC at its statutory underlying book value.

2. The quoted market price for SACIC and SAVIC was unavailable.

3. Admitted assets and total liabilities were as follows as of December 31:

SACIC	2024	2023
Total Assets	\$ 7,233,037	\$ 6,696,797
Total Liabilities	\$ 619,237	\$ 160,429
Net Income	<u>\$ 84,509</u>	<u>\$ 82,560</u>
SAVIC	2024	2023
Total Assets	\$ 6,736,011	\$ 6,641,785
Total Liabilities	\$ 125,928	\$ 118,802
Net Income	<u>\$ 94,543</u>	<u>\$ 76,704</u>

4. There were no conversions, exercises of contingent issuances that could have a significant effect on the Company's share of SACIC and SAVIC.

5. The Company did not elect, nor was it required to change the valuation method of its investment in SACIC and SAVIC.

J. Impairments of SCA Entities – Not applicable.

K. Investments in Foreign Insurance Subsidiaries – Not applicable.

L. Investments in Downstream Noninsurance Holding Companies Valued Using Look-Through Approach - Not applicable.

M. The Company only had investments in insurance SCA entities as of December 31, 2024 and 2023.

N. The Company's investments in insurance SCA entities were based on the underlying statutory equity of each SCA determined in accordance with NAIC SAP.

O. The Company did not have investments in SCA entities, other than U.S. insurance reporting entities, as of December 31, 2024 or 2023. SCA entities that are U.S. insurance reporting entities are excluded from this disclosure per SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities. The Company did not have investments in joint ventures, partnerships or limited liability companies as of December 31, 2024 or 2023.

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

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

(2) FHLB capital stock

(a) Aggregate Totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$ —	\$ —	\$ —
(b) Membership stock - Class B	55,561	55,561	—
(c) Activity stock	—	—	—
(d) Excess stock	39	39	—
(e) Aggregate total (a+b+c+d)	<u>\$ 55,600</u>	<u>\$ 55,600</u>	<u>\$ —</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ —	\$ —	\$ —
2. Prior Year-End			
(a) Membership stock - Class A	\$ —	\$ —	\$ —
(b) Membership stock - Class B	135,330	135,330	—
(c) Activity stock	—	—	—
(d) Excess stock	70	70	—
(e) Aggregate total (a+b+c+d)	<u>\$ 135,400</u>	<u>\$ 135,400</u>	<u>\$ —</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ —	\$ —	\$ —

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

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NOTES TO FINANCIAL STATEMENTS

Membership Stock	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	\$ 55,600	\$ 55,600	\$ —	\$ —	\$ —	\$ —

(3) Collateral pledged to FHLB - None

(4) Borrowing from FHLB - None

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

- A. Defined Benefit Plans – Not applicable.
- B. Description of Defined Benefit Plans Investment Policies and Strategies – Not applicable.
- C. Fair Value of Defined Benefit Plan Assets – Not applicable.
- D. Basis Used to Determine Overall Expected Rate-of-Return for Defined Benefit Plan Assets – Not applicable.
- E. Defined Contribution Plans – Not applicable.
- F. Multiemployer Plans – Not applicable.
- G. Consolidated/Holding Company Plans

The Company utilizes the services of AIC employees. AIC and the Corporation provide various benefits, including defined benefit pension plans and participation in The Allstate 401(k) Savings Plan. The Company was allocated its share of the costs associated with these benefits in accordance with the Agreement. All amounts allocated to the Company for these benefits, except those related to investment expenses, were ceded 100% to the assuming reinsurer. The Company's allocated share of these benefits, before reinsurance, was \$258,351 and \$135,276 in 2024 and 2023, respectively.

- H. Postemployment Benefits and Compensated Absence – Not applicable.
- I. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

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

- A. The Company had 750 common shares authorized and 100 issued and outstanding as of December 31, 2024 and 2023. All common shares had a par value of \$25,000 per share.
- B. Preferred Stock – Not applicable.
- C. Under the insurance regulations of Ohio, the maximum amount of ordinary dividends that the Company may pay to shareholders in a twelve month period is limited to the greater of 10% of the most recent year-end policyholders' surplus or the net income for that same year-end. Accordingly, the maximum amount of ordinary dividends that the Company may pay in 2024 is \$0. Dividend above this amount would be deemed extraordinary and may not be paid unless:
 - 1) not disapproved by the Commissioner of Insurance of Ohio within 30 days of receiving notice of the declaration thereof or
 - 2) approved within that 30 day period.
- D. On December 11, 2024, the company paid a return of capital of \$27,000,000 to its parent, Safe Auto Insurance Group.
- E. Within the limitations of Part C above, there were no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.
- F. The unassigned funds, which are held for the benefit of the shareholder, are unrestricted except by requirement for regulatory approval as described in Part C above.
- G. Advances to Surplus for Mutual Companies – Not applicable.
- H. Stock Held for Special Purposes – Not applicable.
- I. Changes in Special Surplus Funds – Not applicable.
- J. The Portion of Unassigned Funds (Surplus) increased or decreased by Unrealized Gains and Losses is \$912,367.
- K. Surplus Notes – Not applicable.
- L. Restatements Due to Quasi-Reorganizations – Not applicable.
- M. Dates of Quasi-Reorganizations – Not applicable.

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments – Not applicable.
- B. Assessments

The Company did not incur assessments that had a material effect on its financial statements as of December 31, 2024 or 2023.

- C. Gain Contingencies

The Company has not recognized gain contingencies subsequent to December 31, 2024, but prior to the issuance of the Company's Annual Statement.

- D. Claims Related Extra Contractual Obligation ("ECO") and Bad Faith Losses Stemming from Lawsuits

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The Company paid the following amounts to settle claims related ECO or bad faith claims stemming from lawsuits:

	Direct	
	2024	2023
Claims related ECO and bad faith losses paid during the reporting period	\$ 1,123,001	\$ 230,699

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

2024				
(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

2023				
(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

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

(f) Per claim [X] (g) Per claimant []

E. Product Warranties – Not applicable.

F. Joint and Several Liabilities - Not applicable.

G. All Other Contingencies

The Company did not have material loss contingencies.

As of December 31, 2024 and 2023, the Company had \$26,882,934 and \$18,612,043, respectively, in admitted premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon company experience, any uncollectible premiums receivable as of December 31, 2024 are not expected to exceed the nonadmitted amounts totaling \$624,340.

15. Leases - Not applicable.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk - Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Premium Receivables as Sales – Not applicable.

B. Transfer and Servicing of Financial Assets - Not applicable.

C. Wash Sales – Not applicable.

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

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

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

The Company's MGA relationship with Carnegie General Insurance Agency (Carnegie) was to write and administer private passenger automobile insurance products in California. Claims are handled by Carnegie's claims handling subsidiary, Platinum Claims Service, Inc. The terms of the contracts grant the MGA / TPA various authority, as indicated in the chart below.

Name and Address of MGA or TPA	FEIN Number	Exclusive Contract	Types of Business Written	Total Direct Premiums Written/Produced by	
				2024	2023
Carnegie General Insurance Agency 2101 Corporate Center Drive, Suite 150 Newbury Park, CA 91320	No	Private passenger auto	CA, C, P	\$10,112,798	\$26,394,127
				Total	\$10,112,798

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

20. Fair Value Measurements

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

1. The following tables summarize the Company's assets measured and reported at fair value in the Assets page as of December 31:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Description for each class of asset or liability	December 2024				
	(Level 1)	(Level 2)	(Level 3)	NAV	Total
a. Assets at fair value					
Bonds					
Industrial and miscellaneous	\$ —	\$ —	\$ —	\$ —	\$ —
Total bonds	\$ —	\$ —	\$ —	\$ —	\$ —
Unaffiliated common stocks					
Industrial and miscellaneous	\$ —	\$ —	\$ 55,600	\$ —	\$ 55,600
Total Unaffiliated Common Stocks	\$ —	\$ —	\$ 55,600	\$ —	\$ 55,600
Cash Equivalents					
Money market mutual funds	\$ 475,091	\$ —	\$ —	\$ —	\$ 475,091
Total Cash Equivalents	\$ 475,091	\$ —	\$ —	\$ —	\$ 475,091
Total assets at fair value/NAV	<u>\$ 475,091</u>	<u>\$ —</u>	<u>\$ 55,600</u>	<u>\$ —</u>	<u>\$ 530,691</u>
December 2023					
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	NAV	Total
a. Assets at fair value					
Bonds					
Industrial and miscellaneous	\$ —	\$ 487	\$ —	\$ —	\$ 487
Total bonds	\$ —	\$ 487	\$ —	\$ —	\$ 487
Unaffiliated common stocks					
Industrial and miscellaneous	\$ —	\$ —	\$ 135,400	\$ —	\$ 135,400
Total Unaffiliated Common Stocks	\$ —	\$ —	\$ 135,400	\$ —	\$ 135,400
Cash Equivalents					
Money market mutual funds	\$ 905,061	\$ —	\$ —	\$ —	\$ 905,061
Total Cash Equivalents	\$ 905,061	\$ —	\$ —	\$ —	\$ 905,061
Total assets at fair value/NAV	<u>\$ 905,061</u>	<u>\$ 487</u>	<u>\$ 135,400</u>	<u>\$ —</u>	<u>\$ 1,040,948</u>

None of the Company's liabilities were measured and reported at fair value in the Liabilities, Surplus and Other Funds page as of December 31, 2024, or 2023.

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

Description	Beginning balance as of 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus
Unaffiliated common stocks					
Industrial and miscellaneous	\$ 135,400	\$ —	\$ \$ —	\$ (1)	\$ —
Total assets	<u>\$ 135,400</u>	<u>\$ —</u>	<u>\$ \$ —</u>	<u>\$ (1)</u>	<u>\$ —</u>
(continued)					
Description	Purchases	Issuances	Sales	Settlements	Ending balance as of 12/31/2024
Unaffiliated common stocks					
Industrial and miscellaneous	\$ —	\$ —	\$ 79,799	\$ —	\$ 55,600
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 79,799</u>	<u>\$ —</u>	<u>\$ 55,600</u>

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

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

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

Level 2 measurements

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

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

Level 3 measurements

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

5. The Company did not utilize derivatives in 2024 or in 2023..

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

B. &

C. Presented below are the aggregate fair value estimates and admitted values of financial instruments as of December 31:

Type of Financial Instrument	December 2024							Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	NAV		
Bonds	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Other than LBASS	\$ 7,403,518	\$ 7,484,999	\$ 7,403,518	\$ —	\$ —	\$ —	\$ —	\$ —
LBASS	\$ 593,945	\$ 435,506	\$ —	\$ 2,987	\$ 590,958	\$ —	\$ —	\$ —
Unaffiliated common stocks	\$ 55,600	\$ 55,600	\$ —	\$ —	\$ 55,600	\$ —	\$ —	\$ —
Cash equivalents	\$ 475,091	\$ 475,091	\$ 475,091	\$ —	\$ —	\$ —	\$ —	\$ —

Type of Financial Instrument	December 2023							Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	NAV		
Bonds	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Other than LBASS	\$ 24,282,663	\$ 24,525,638	\$ 24,282,663	\$ —	\$ —	\$ —	\$ —	\$ —
LBASS	\$ 590,056	\$ 353,594	\$ —	\$ 7,640	\$ 582,416	\$ —	\$ —	\$ —
Unaffiliated common stocks	\$ 135,400	\$ 135,400	\$ —	\$ —	\$ 135,400	\$ —	\$ —	\$ —
Cash equivalents	\$ 905,061	\$ 905,061	\$ 905,061	\$ —	\$ —	\$ —	\$ —	\$ —

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

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

The fair value of cash equivalents in Level 1 is based on unadjusted quoted prices or daily quoted net asset values for identical assets in active markets the Company can access.

D. The Company was able to estimate the fair value of all its financial instruments in 2023 and 2024.

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

21. Other Items

A. Unusual or Infrequent Items - Not applicable.

B. Troubled Debt Restructuring: Debtors – Not applicable.

C. Other Disclosures

Macroeconomic factors have and may continue to impact the results of operations, financial condition and liquidity, such as U.S. government fiscal and monetary policies, conflicts in the Middle East, the Russia/Ukraine conflict, supply chain disruptions, labor shortages and potential trade policy actions, such as tariffs and quotas. These factors have affected operations and may continue to significantly affect results of operations, financial condition and liquidity and should be considered when comparing the current period to prior periods.

D. Business Interruption Insurance Recoveries – Not applicable.

E. State Transferable and Non-transferable Tax Credits – Not applicable.

F. Subprime Mortgage Related Risk Exposure

1. The Company identified it had exposure to subprime residential mortgage related risk in the form of asset-backed residential mortgage-backed securities ("ABS RMBS") as of December 31, 2024 and 2023. The ABS RMBS portfolio included securities that were collateralized by mortgage loans issued to borrowers that cannot qualify for prime or alternative financing terms due in part to an impaired or limited credit history. It also included securities that were collateralized by certain second lien mortgages regardless of the borrower's credit profile. There were no unrealized gains or losses on the Company's investment in ABS RMBS securities as of December 31, 2024 and 2023. ABS RMBS securities are considered loan-backed and included in bonds in the Company's Asset page.

2. The Company did not have direct exposure to subprime mortgage loans.

3. The Company's direct exposure to other subprime investments is summarized as follows as of December 31:

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NOTES TO FINANCIAL STATEMENTS

	2024			
	Actual Cost	Book/Adjusted Carrying Value	Fair Value	OTTI Losses Recognized
a. Residential mortgage-backed securities	\$ 2,905	\$ 2,942	\$ 2,986	\$ —
b. Commercial mortgage-backed securities	—	—	—	—
c. Collateralized debt obligations	—	—	—	—
d. Structured securities	—	—	—	—
e. Equity investments in SCAs	—	—	—	—
f. Other assets	—	—	—	—
g. Total	<u>\$ 2,905</u>	<u>\$ 2,942</u>	<u>\$ 2,986</u>	<u>\$ —</u>

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

4. The Company did not sell mortgage guaranty or financial guaranty insurance coverage, and therefore, does not have underwriting exposure to subprime mortgage risk.

G. Insurance-linked Securities ("ILS") Contracts

The Company and certain of its affiliated insurance companies were ceding insurers of ten and eleven ILS agreements related to directly-written insurance risks as of December 31, 2024 and December 31, 2023, respectively.

As of December 31, 2024, the ILS placements provide \$1.95 billion of reinsurance limits (with \$1.95 billion remaining limit available) for qualifying losses in all states except Florida caused by "Named Peril Basis" events with no reinstatement of limits. The ILS placements were comprised of six occurrence only placements providing \$1.30 billion placed limits; two occurrence and aggregate placements providing \$325 million placed limits; and two aggregate only placements providing \$325 million placed limits.

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

Allstate declared catastrophes to personal lines property and automobile business can be aggregated to erode the aggregate retention and qualify for coverage under the aggregate limit. Recoveries are limited to our ultimate net loss from the reinsured event. Each agreement's contractual limit applies to AIC and its ceding affiliated property and casualty companies under the agreement as a group, and not separately to each ceding company. There were 46 ceding affiliated property and casualty companies under the agreement as a group as of December 31, 2024 and December 31, 2023. A ceding company's share of loss recovery under an agreement for a loss occurrence is based on the proportion of the ceding company's ultimate net loss for such loss occurrence to the total ultimate net loss incurred by AIC and its ceding affiliated property and casualty companies for the loss occurrence, and is limited to the ceding company's ultimate net loss. Reinsurance recoveries under the contract are limited to our ultimate net loss from a covered event subject to the contract's limit.

The table below reports all known ILS involvements that would likely be used to satisfy the Company's reinsurance agreements. The term "Aggregate Maximum Proceeds", as listed in the table, represents the aggregate of the contract limits of all of the Company's outstanding ILS contracts. Proceeds of \$280 million and \$300 million were expected to be received under the terms of ILS agreements as of December 31, 2024 and December 31 2023, respectively.

Management of Risk Related To:	December 31, 2024		December 31, 2023	
	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
(1) Directly-Written Insurance Risks				
a. ILS Contracts as Issuer	—	\$ —	—	\$ —
b. ILS Contracts as Ceding Insurer	10	\$ 1,950,000,000	11	\$ 1,800,000,000
c. ILS Contracts as Counterparty	—	\$ —	—	\$ —
(2) Assumed Insurance Risks				
a. ILS Contracts as Issuer	—	\$ —	—	\$ —
b. ILS Contracts as Ceding Insurer	—	\$ —	—	\$ —
c. ILS Contracts as Counterparty	—	\$ —	—	\$ —

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not applicable.

22. Events Subsequent

An evaluation of subsequent events was made through February 24, 2024 for the Annual Statement issued on February 26, 2024. There were no significant subsequent events requiring adjustment to or disclosure in the financial statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had unsecured reinsurance recoverables that exceeded 3% of the Company's policyholders surplus of \$70,402,254 and \$103,364,368 as of December 31, 2024 and 2023, respectively, with Integon National Insurance Company (NAIC Group Code 0008, FEIN 13-4941245).

B. Reinsurance Recoverable in Dispute – Not applicable.

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NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded

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

	2024					
	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ —	\$ —	\$ 26,596,157	\$ —	\$ (26,596,157)	\$ —
b. All other	—	—	—	—	—	—
c. Total (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 26,596,157</u>	<u>\$ —</u>	<u>\$ (26,596,157)</u>	<u>\$ —</u>
d. Direct unearned premium reserve			<u>\$ 26,596,157</u>			

	2023					
	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ —	\$ —	\$ 20,151,121	\$ 2,030,690	\$ (20,151,121)	\$ (2,030,690)
b. All other	—	—	—	—	—	—
c. Total (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,151,121</u>	<u>\$ 2,030,690</u>	<u>\$ (20,151,121)</u>	<u>\$ (2,030,690)</u>
d. Direct unearned premium reserve			<u>\$ 20,151,121</u>			

2. The Company had no accrued return commission as of December 31, 2024 and 2023, respectively, as a result of existing contractual arrangements that were predicated on loss experience or another form of profit sharing was accrued as follows:

	2024			
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ —	\$ —	\$ —	\$ —
b. Sliding Scale Adjustments	—	—	—	—
c. Other Profit Commission Arrangements	—	—	—	—
d. Total (a+b+c)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

	2023			
	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 2,030,690	\$ —	\$ 2,030,690	\$ —
b. Sliding Scale Adjustments	—	—	—	—
c. Other Profit Commission Arrangements	—	—	—	—
d. Total (a+b+c)	<u>\$ 2,030,690</u>	<u>\$ —</u>	<u>\$ 2,030,690</u>	<u>\$ —</u>

3. The Company had no protected cells as of December 31, 2024 or 2023.

D. Uncollectible Reinsurance Written Off – Not applicable.

E. Commutation of Ceded Reinsurance – Not applicable.

F. Retroactive Reinsurance – Not applicable.

G. Reinsurance Accounted for as a Deposit - Not applicable.

H. Transfer of Run-off Agreements – Not applicable.

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

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation – Not applicable.

K. Reinsurance Credit – Not applicable.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments – Not applicable.

B. Recording of Accrued Retrospective Premium Adjustments – Not applicable.

C. Net Premiums Written Subject to Retrospective Rating Features – Not applicable.

D. Medical Loss Ratio Rebates – Not applicable.

E. Calculation of Nonadmitted Retrospective Premiums – Not applicable.

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

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

(2) None

(3) None

(4) None

(5) None

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. &

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE SAFE AUTO INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

B. The Company did not have net reserves for incurred losses and loss adjustment expenses as of December 31, 2024 or 2023, after reinsurance.

- 26. Intercompany Pooling Arrangements - Not applicable..
- 27. Structured Settlements - Not applicable.
- 28. Health Care Receivables - Not applicable.
- 29. Participating Policies - Not applicable.
- 30. Premium Deficiency Reserves

Premium deficiency reserves as of December 31 were as follows:

	2024	2023
1 Liability carried for premium deficiency reserves	\$ —	\$ —
2 Date of the most recent evaluation of this liability	02/14/2025	12/31/2023
3 Was anticipated investment income utilized in the calculation?	Yes [] No [x]	Yes [] No [x]

- 31. High Deductibles - Not applicable.
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
The Company did not discount its liabilities for unpaid losses or unpaid loss adjustment expenses as of December 31, 2024 or 2023.
- 33. Asbestos/Environmental Reserves - Not applicable.
- 34. Subscriber Savings Accounts - Not applicable.
- 35. Multiple Peril Crop Insurance - Not applicable.
- 36. Financial Guaranty Insurance - Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? 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 [X] No []

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 899051

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/29/2024

3.4 By what department or departments?
 OH

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [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? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.

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

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

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

6.2 If yes, give full information

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

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

1 Nationality	2 Type of Entity
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
 8.4 If response to 8.3 is yes, please provide below the names and 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
ALLSTATE FINANCIAL ADVISORS, LLC	151 N 8TH ST SUITE 450 LINCOLN NE 68508	NO.....	NO.....	NO.....	YES.....
ALLSTATE FINANCIAL SERVICES, LLC	151 N 8TH ST SUITE 450 LINCOLN NE 68508	NO.....	NO.....	NO.....	YES.....
ALLSTATE INVESTMENT MANAGEMENT COMPANY	444 W. LAKE STREET, SUITE 4500 CHICAGO, IL 60606	NO.....	NO.....	NO.....	YES.....

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 DELOITTE & TOUCHE, LLP, 111 S. WACKER DRIVE, CHICAGO, IL 60606-4301

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:

 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:

 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain.

 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 IAN P. STERLING, PRINCIPAL, KPMG, LLP, 1601 MARKET STREET, PHILADELPHIA, PA 19103

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

12.13 Total book/adjusted carrying value \$

12.2 If yes, provide explanation

 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is No, please explain:

 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

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

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

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

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

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

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

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

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

22.2 If answer is yes:

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

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

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

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? 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 Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

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

26.21	Subject to repurchase agreements	\$
26.22	Subject to reverse repurchase agreements	\$
26.23	Subject to dollar repurchase agreements	\$
26.24	Subject to reverse dollar repurchase agreements	\$
26.25	Placed under option agreements	\$
26.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
26.27	FHLB Capital Stock	\$
26.28	On deposit with states	\$
26.29	On deposit with other regulatory bodies	\$
26.30	Pledged as collateral - excluding collateral pledged to an FHLB	\$
26.31	Pledged as collateral to FHLB - including assets backing funding agreements	\$
26.32	Other	\$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

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

27.41	Special accounting provision of SSAP No. 108	Yes [] No []
27.42	Permitted accounting practice	Yes [] No []
27.43	Other accounting guidance	Yes [] No []

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

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. \$

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
THE BANK OF NEW YORK MELLON CONTACT: MAGGIE CARNIE 315-414-3179	2 N. LASALLE STREET, SUITE 1020 CHICAGO, IL 60602

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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
ALLSTATE INVESTMENTS, LLC	A.....

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

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

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

1	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....	ALLSTATE INVESTMENTS, LLC	QQVOKOEYTY0WZE36RV47	IL DOI	DS.....

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

30.2 If yes, complete the following schedule:

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

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 Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	7,920,505	7,997,463	76,958
31.2 Preferred stocks			
31.3 Totals	7,920,505	7,997,463	76,958

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

THE AGGREGATE FAIR MARKET VALUE WAS BASED UPON PRICES FROM EXTERNAL PRICING SOURCES. INTERNAL PRICING MODELS WERE USED WHEN EXTERNAL PRICES WERE NOT AVAILABLE.

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

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

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

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

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

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

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

1 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? \$

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
.....

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

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

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

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

1 Name	2 Amount Paid
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]
1.2	If yes, indicate premium earned on U. S. business only.	\$
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$
1.31	Reason for excluding	
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$
1.6	Individual policies:	Most current three years: 1.61 Total premium earned\$
		1.62 Total incurred claims\$
		1.63 Number of covered lives
		All years prior to most current three years: 1.64 Total premium earned\$
		1.65 Total incurred claims\$
		1.66 Number of covered lives
1.7	Group policies:	Most current three years: 1.71 Total premium earned\$
		1.72 Total incurred claims\$
		1.73 Number of covered lives
		All years prior to most current three years: 1.74 Total premium earned\$
		1.75 Total incurred claims\$
		1.76 Number of covered lives
2.	Health Test:	1 Current Year 2 Prior Year
2.1	Premium Numerator .....	.....
2.2	Premium Denominator .....	.....
2.3	Premium Ratio (2.1/2.2)	0.000
2.4	Reserve Numerator .....	.....
2.5	Reserve Denominator .....	.....
2.6	Reserve Ratio (2.4/2.5)	0.000
3.1	Did the reporting entity issue participating policies during the calendar year?	Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]
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 [<input type="checkbox"/>] No [<input type="checkbox"/>]
4.2	Does the reporting entity issue non-assessable policies?	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?	%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.	\$
5.	For Reciprocal Exchanges Only:	
5.1	Does the Exchange appoint local agents?	Yes [<input type="checkbox"/>] No [<input type="checkbox"/>]
5.2	If yes, is the commission paid:	5.21 Out of Attorney's-in-fact compensation..... Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>] 5.22 As a direct expense of the exchange..... Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] N/A [<input type="checkbox"/>]
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 [<input type="checkbox"/>] No [<input type="checkbox"/>]
5.5	If yes, give full information	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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?
THE COMPANY DOES NOT WRITE THIS LINE OF BUSINESS

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:
ALL BUSINESS WRITTEN BY THE COMPANY IS 100% REINSURED BY INTEGON NATIONAL INSURANCE COMPANY.

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?
UTILIZING A RISK MANAGEMENT METHODOLOGY, THE COMPANY HAS A REINSURANCE PROGRAM TO ADDRESS EXPOSURE TO CATASTROPHES (CATS). THE PROGRAM IS DESIGNED TO PROVIDE REINSURANCE PROTECTION FOR CATS INCLUDING HURRICANES, WINDSTORMS, HAIL, TORNADOS, FIRES FOLLOWING EARTHQUAKES, EARTHQUAKES, AND WILDFIRES. CONSISTENT WITH THE CORPORATION'S CAT MANAGEMENT STRATEGY, THE PROGRAM IS INTENDED TO PROVIDE AN ACCEPTABLE RETURN ON THE RISKS ASSUMED IN THE PROPERTY BUSINESS.

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

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured 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 [X] No []

7.2 If yes, indicate the number of reinsurance contracts containing such provisions. 4

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 [X] No []

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

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

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is 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 [X]

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
REINSURANCE PREMIUM IS DISTRIBUTED AMONG THE CEDANTS BASED ON THEIR PROPORTION OF MODELED EXPECTED LOSSES UNDER THE CONTRACT. RETENTION AND RECOVERIES ARE DISTRIBUTED AMONG THE CEDANTS BASED ON THEIR PROPORTION OF TOTAL LOSSES.

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 [X] 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 \$

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 Safe Auto Insurance Company
FIVE-YEAR HISTORICAL DATA

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

	1 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)	70,186,635	101,212,461	227,285,746	237,554,569	244,757,967
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,889,869	46,173,525	100,345,536	95,188,956	91,352,589
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	91,076,504	147,385,986	327,631,282	332,743,525	336,110,556
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)				111,832,475	225,184,161
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)				43,837,893	83,994,617
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)				155,670,368	309,178,778
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(36,325)			(16,729,433)	(18,016,062)
14. Net investment gain (loss) (Line 11)	1,030,221	770,539	(3,429,155)	16,050,180	5,543,184
15. Total other income (Line 15)			9,568	17,363,151	12,748,162
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	42,491	1,007,877	(3,313)	(4,638,550)	554,071
18. Net income (Line 20)	951,405	(237,338)	(3,416,274)	21,322,448	(278,787)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	50,321,141	69,451,657	165,411,018	152,854,590	397,550,111
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	5,659,350	6,857,548	15,631,909	15,070,260	15,692,180
20.2 Deferred and not yet due (Line 15.2)	21,223,584	11,754,495	56,453,144	47,549,440	48,330,888
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	24,922,925	17,755,062	115,640,350	107,377,152	275,164,900
22. Losses (Page 3, Line 1)					120,200,363
23. Loss adjustment expenses (Page 3, Line 3)					15,575,600
24. Unearned premiums (Page 3, Line 9)					76,982,387
25. Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	25,398,216	51,696,595	49,770,668	45,477,438	122,385,211
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	5,897,109	(4,658,398)	(17,465,977)	(166,459,982)	31,315,474
Risk-Based Capital Analysis					
28. Total adjusted capital	25,398,216	51,696,595	49,770,668	45,477,438	122,385,211
29. Authorized control level risk-based capital	1,592,187	1,590,677	1,554,532	25,442,965	26,382,378
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)	35.9	55.0	43.3	4.6	57.4
31. Stocks (Lines 2.1 & 2.2)	60.1	29.2	18.6	20.4	0.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)				30.3	7.4
34. Cash, cash equivalents and short-term investments (Line 5)	4.0	11.5	38.1	44.3	30.9
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					4.2
38. Receivables for securities (Line 9)		4.4	0.0	0.4	
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	13,222,990	13,059,350	12,901,234	13,251,973	
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated				7,446,673	6,411,583
48. Total of above Lines 42 to 47	13,222,990	13,059,350	12,901,234	20,698,646	6,411,583
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	52.1	25.3	25.9	45.5	5.2

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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)	163,690	158,555	(351,240)	193,066	278,230
52. Dividends to stockholders (Line 35)				(82,938,540)	
53. Change in surplus as regards policyholders for the year (Line 38)	(26,298,379)	1,925,927	4,293,230	(76,907,774)	1,875,116
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	83,412,354	138,366,946	128,029,957	252,238,170	128,001,334
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,318,778	63,957,304	75,563,119	93,639,795	52,082,299
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	92,731,131	202,324,251	203,593,076	345,877,965	180,083,633
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)				200,610,538	118,284,022
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)				61,997,053	47,392,920
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)		1		262,607,591	165,676,942
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)				61.2	61.8
68. Loss expenses incurred (Line 3)				10.6	9.8
69. Other underwriting expenses incurred (Line 4)				35.4	34.3
70. Net underwriting gain (loss) (Line 8)		100.0		(7.2)	(5.9)
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)	12,525,862.1			41.7	29.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)				71.8	71.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)		0.0		342.3	252.6
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)				(57,995)	5,035
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)				(47.4)	4.2
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)			(57,995)	(12,400)	730
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)			(47.4)	(10.3)	0.7

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

Yes [] No []

If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 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.....	8.....	8.....	119.....	119.....	(1).....	(1).....	.....	.....	XXX.....
2. 2015.....	291,065.....	73.....	290,992.....	193,820.....	184.....	4,189.....	26.....	26,184.....	10.....	9,118.....	223,973.....	XXX.....	
3. 2016.....	282,934.....	51.....	282,883.....	179,993.....	1,288.....	4,151.....	65.....	26,660.....	46.....	9,591.....	209,405.....	XXX.....	
4. 2017.....	318,962.....	44.....	318,918.....	181,036.....	810.....	3,865.....	148.....	27,113.....	35.....	11,932.....	211,021.....	XXX.....	
5. 2018.....	354,522.....	50.....	354,472.....	196,019.....	3,167.....	3,756.....	525.....	29,411.....	128.....	14,794.....	225,365.....	XXX.....	
6. 2019.....	326,250.....	46.....	326,204.....	193,847.....	8,981.....	3,762.....	1,453.....	29,576.....	468.....	13,501.....	216,282.....	XXX.....	
7. 2020.....	306,852.....	43.....	306,809.....	172,610.....	26,076.....	2,565.....	1,900.....	26,623.....	1,559.....	14,306.....	172,263.....	XXX.....	
8. 2021.....	309,621.....	76,968.....	232,653.....	217,701.....	130,624.....	3,089.....	2,344.....	28,774.....	10,257.....	10,041.....	106,339.....	XXX.....	
9. 2022.....	319,493.....	319,493.....	.....	221,613.....	221,613.....	3,734.....	3,734.....	21,377.....	21,377.....	.....	.....	XXX.....
10. 2023.....	214,615.....	214,615.....	.....	133,176.....	133,176.....	1,099.....	1,099.....	5,787.....	5,787.....	.....	.....	XXX.....
11. 2024	84,631	84,631		28,288	28,288	103	103	1,686	1,686			XXX	
12. Totals	XXX	XXX	XXX	1,718,110	554,215	30,432	11,516	223,190	41,352	83,283	1,364,650	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.....	4.....	4.....	.....	.....	50.....	50.....	.....	.....	.....	.....	.....	.....	.....
2. 2015.....	49.....	49.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3. 2016.....	21.....	21.....	4.....	4.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4. 2017.....	120.....	120.....	8.....	8.....	.....	.....	1.....	1.....	.....	.....	.....	.....	5.....
5. 2018.....	256.....	256.....	84.....	84.....	.....	.....	3.....	3.....	.....	.....	.....	.....	3.....
6. 2019.....	242.....	242.....	368.....	368.....	.....	.....	14.....	14.....	.....	.....	.....	.....	.....
7. 2020.....	770.....	770.....	372.....	372.....	.....	.....	38.....	38.....	1.....	1.....	.....	.....	2.....
8. 2021.....	4,085.....	4,085.....	1,219.....	1,219.....	100.....	100.....	249.....	249.....	3.....	3.....	.....	.....	11.....	
9. 2022.....	4,236.....	4,236.....	4,905.....	4,905.....	115.....	115.....	833.....	833.....	109.....	109.....	.....	.....	238.....	
10. 2023.....	7,175.....	7,175.....	12,624.....	12,624.....	.....	.....	1,477.....	1,477.....	247.....	247.....	.....	.....	507.....
11. 2024	4,667	4,667	22,819	22,819	10	10	628	628	421	421			1,339			
12. Totals	21,625	21,625	42,403	42,403	275	275	3,243	3,243	781	781			2,105			

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	XXX.....	.....	.....
2. 2015.....	224,242.....	269.....	223,973.....	77.0.....	370.3.....	77.0.....	.....	.....	.....	.....	.....
3. 2016.....	210,829.....	1,424.....	209,405.....	74.5.....	2,814.0.....	74.0.....	.....	.....	.....	.....	.....
4. 2017.....	212,143.....	1,122.....	211,021.....	66.5.....	2,540.8.....	66.2.....	.....	.....	.....	.....	.....
5. 2018.....	229,528.....	4,163.....	225,365.....	64.7.....	8,246.0.....	63.6.....	.....	.....	.....	.....	.....
6. 2019.....	227,808.....	11,526.....	216,282.....	69.8.....	25,056.5.....	66.3.....	.....	.....	.....	.....	.....
7. 2020.....	202,979.....	30,716.....	172,263.....	66.1.....	71,036.1.....	56.1.....	.....	.....	.....	.....	.....
8. 2021.....	255,220.....	148,881.....	106,339.....	82.4.....	193.4.....	45.7.....	.....	.....	.....	.....	.....
9. 2022.....	256,922.....	256,922.....	.....	80.4.....	80.4.....	.....	.....	.....	.....	.....	.....
10. 2023.....	161,585.....	161,585.....	.....	75.3.....	75.3.....	.....	.....	.....	.....	.....	.....
11. 2024	58,622	58,622		69.3	69.3						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX		

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 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.....	36,292	33,675	33,055	32,476	34,913	34,774	34,029	34,029	34,029	34,029	34,029	.....
2. 2015.....	190,767	197,074	197,135	197,701	198,135	198,129	197,799	197,799	197,799	197,799	197,799	.....
3. 2016.....	XXX.....	176,973	182,275	183,833	183,459	183,466	182,791	182,791	182,791	182,791	182,791	.....
4. 2017.....	XXX.....	XXX.....	183,546	183,079	185,777	184,774	183,943	183,943	183,943	183,943	183,943	.....
5. 2018.....	XXX.....	XXX.....	XXX.....	203,432	199,665	200,108	196,082	196,082	196,082	196,082	196,082	.....
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	192,270	198,001	187,175	187,175	187,175	187,175	187,175	.....
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	187,759	147,199	147,199	147,199	147,199	147,199	.....
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	87,822	87,822	87,822	87,822	87,822	.....
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals												

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 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.....	20,407	28,644	31,066	33,825	34,081	34,029	34,029	34,029	34,029	XXX.....	XXX.....
2. 2015.....	116,722	174,679	190,447	195,721	197,157	197,648	197,799	197,799	197,799	197,799	XXX.....	XXX.....
3. 2016.....	XXX.....	108,010	162,316	176,788	180,998	182,447	182,791	182,791	182,791	182,791	XXX.....	XXX.....
4. 2017.....	XXX.....	XXX.....	112,529	163,766	178,822	182,672	183,943	183,943	183,943	183,943	XXX.....	XXX.....
5. 2018.....	XXX.....	XXX.....	XXX.....	122,423	177,818	192,786	196,082	196,082	196,082	196,082	XXX.....	XXX.....
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	119,960	173,345	187,175	187,175	187,175	187,175	XXX.....	XXX.....
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	95,183	147,199	147,199	147,199	147,199	XXX.....	XXX.....
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	87,822	87,822	87,822	87,822	XXX.....	XXX.....
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024		
1. Prior.....	10,217	3,323	893	296	507	385	.....	.....	.....	.....	.....	.....
2. 2015.....	17,828	5,688	2,168	533	351	220	.....	.....	.....	.....	.....	.....
3. 2016.....	XXX.....	19,676	7,027	2,828	546	120	.....	.....	.....	.....	.....	.....
4. 2017.....	XXX.....	XXX.....	16,568	4,881	2,025	386	.....	.....	.....	.....	.....	.....
5. 2018.....	XXX.....	XXX.....	XXX.....	19,464	5,823	1,633	.....	.....	.....	.....	.....	.....
6. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	18,229	4,906	.....	.....	.....	.....	.....	.....
7. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	20,166	.....	.....	.....	.....	.....	.....
8. 2021.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....	.....	.....	.....	.....
9. 2022.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	XXX.....	.....	.....	.....	.....
10. 2023.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto 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						
1. Alabama	AL	L.			80,838	36,023	50,962		
2. Alaska	AK	N.							
3. Arizona	AZ	L.	6	6,762		890,863	1,133,437	1,251,541	
4. Arkansas	AR	L.							
5. California	CA	L.	10,109,555	16,746,319		22,997,938	25,969,318	14,432,805	1,066,326
6. Colorado	CO	L.				31,184	23,352	34,977	
7. Connecticut	CT	L.							
8. Delaware	DE	N.							
9. District of Columbia	DC	N.							
10. Florida	FL	N.							
11. Georgia	GA	L.	.59	14,298		3,310,151	607,070	1,950,894	
12. Hawaii	HI	N.							
13. Idaho	ID	N.							
14. Illinois	IL	L.	.5,028	1,957,566		5,214,169	2,854,346	166,687	(500)
15. Indiana	IN	L.	34,904	532,817		6,421,723	1,250,505	3,456,298	(190)
16. Iowa	IA	N.							
17. Kansas	KS	L.	.3,702	39,575		423,029	(2,420,059)	2,753,169	(5,000)
18. Kentucky	KY	L.	50,093	370,273		5,700,236	516,424	3,012,657	25
19. Louisiana	LA	L.	.456	13,332		173,689	119,772	182,272	
20. Maine	ME	N.							
21. Maryland	MD	L.				23,159	21,512	15,094	
22. Massachusetts	MA	N.							
23. Michigan	MI	N.							
24. Minnesota	MN	L.							
25. Mississippi	MS	L.		.373			(54,801)	.65,589	
26. Missouri	MO	L.		104		413,236	51,307	155,986	
27. Montana	MT	N.							
28. Nebraska	NE	N.							
29. Nevada	NV	L.							
30. New Hampshire	NH	N.							
31. New Jersey	NJ	N.							
32. New Mexico	NM	N.							
33. New York	NY	N.							
34. North Carolina	NC	N.							
35. North Dakota	ND	N.							
36. Ohio	OH	L.	89,158	.876,535		10,021,559	2,806,180	5,678,546	(934)
37. Oklahoma	OK	L.		.51		582,975	75,052	306,181	
38. Oregon	OR	N.							
39. Pennsylvania	PA	L.	.851	1,106,864		14,588,941	668,626	8,648,213	(5,230)
40. Rhode Island	RI	N.							
41. South Carolina	SC	L.	80,777,527	.62,917,462		20,273,214	38,562,748	20,682,577	4,021,710
42. South Dakota	SD	N.							
43. Tennessee	TN	L.	(913)	(327)		318,846	67,793	297,002	(24)
44. Texas	TX	L.	.6,079	49,398		1,169,405	.755,413	856,090	(100)
45. Utah	UT	N.							
46. Vermont	VT	N.							
47. Virginia	VA	L.		.66		95,975	(26,995)	.30,630	
48. Washington	WA	N.							
49. West Virginia	WV	N.							
50. Wisconsin	WI	N.							
51. Wyoming	WY	N.							
52. American Samoa	AS	N.							
53. Guam	GU	N.							
54. Puerto Rico	PR	N.							
55. U.S. Virgin Islands	VI	N.							
56. Northern Mariana Islands	MP	N.							
57. Canada	CAN	N.							
58. Aggregate other alien ..	OT	XXX.							
59. Totals		XXX	91,076,504	84,631,468		92,731,131	73,017,022	64,028,168	5,076,082
DETAILS OF WRITE-INS									
58001.		XXX.							
58002.		XXX.							
58003.		XXX.							
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX.							
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX							

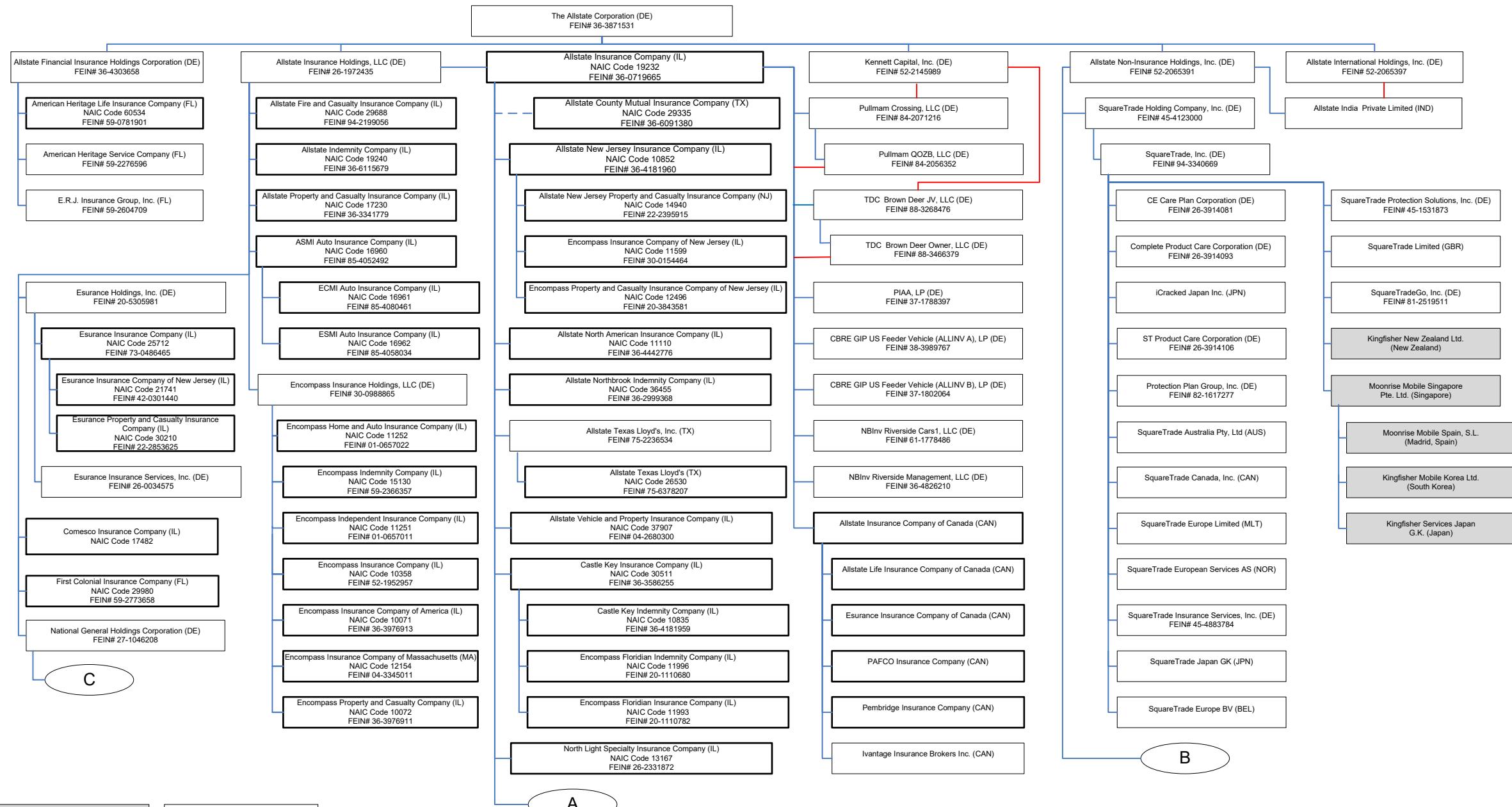
(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 24 4. Q - Qualified - Qualified or accredited reinsurer.....
 2. R - Registered - Non-domiciled RRGs..... 5. 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)..... 6. N - None of the above - Not allowed to write business in the state.... 33

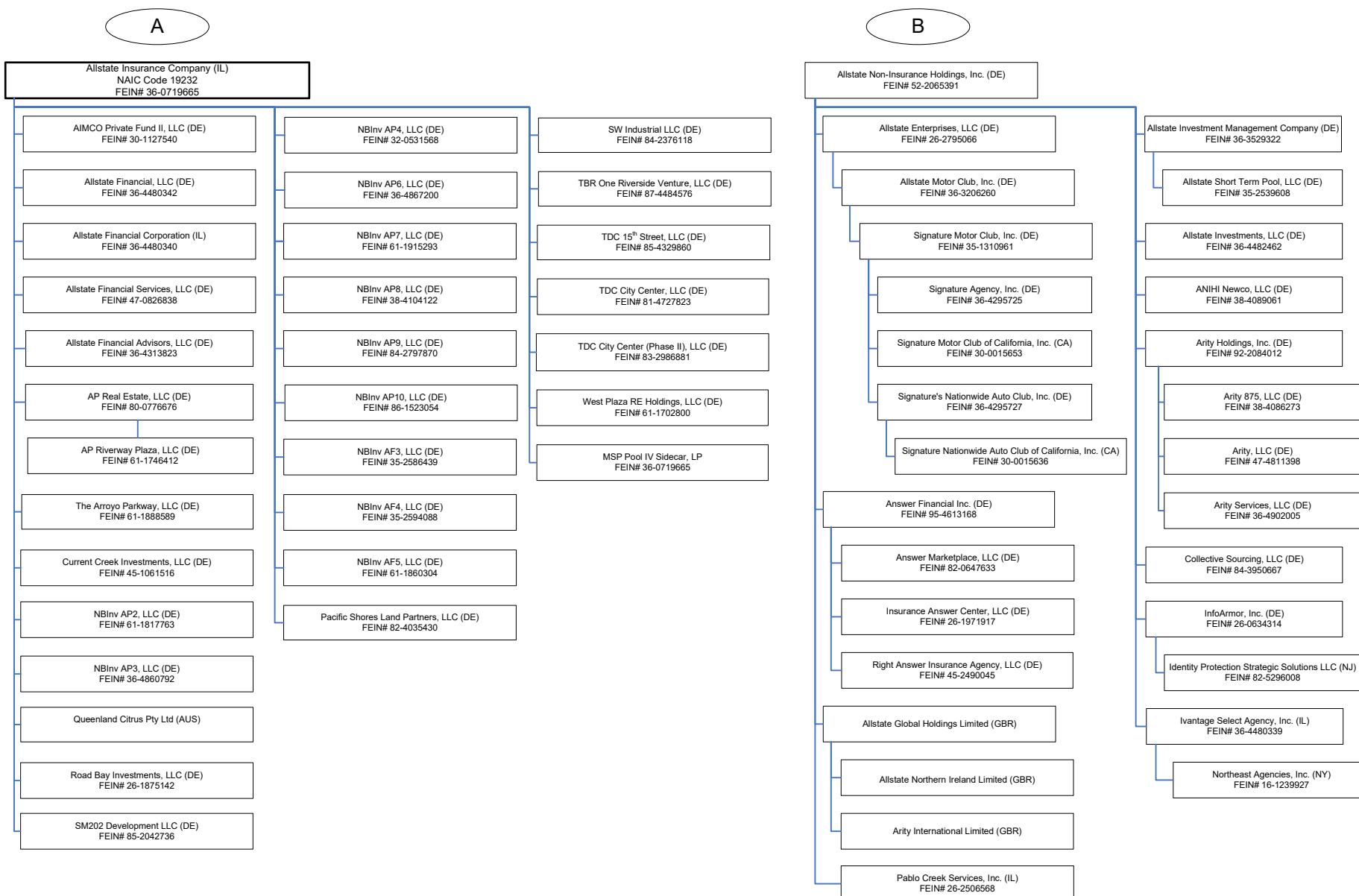
(b) Explanation of basis of allocation of premiums by states, etc.

Premiums are reported to those states in which the risk is located.

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



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



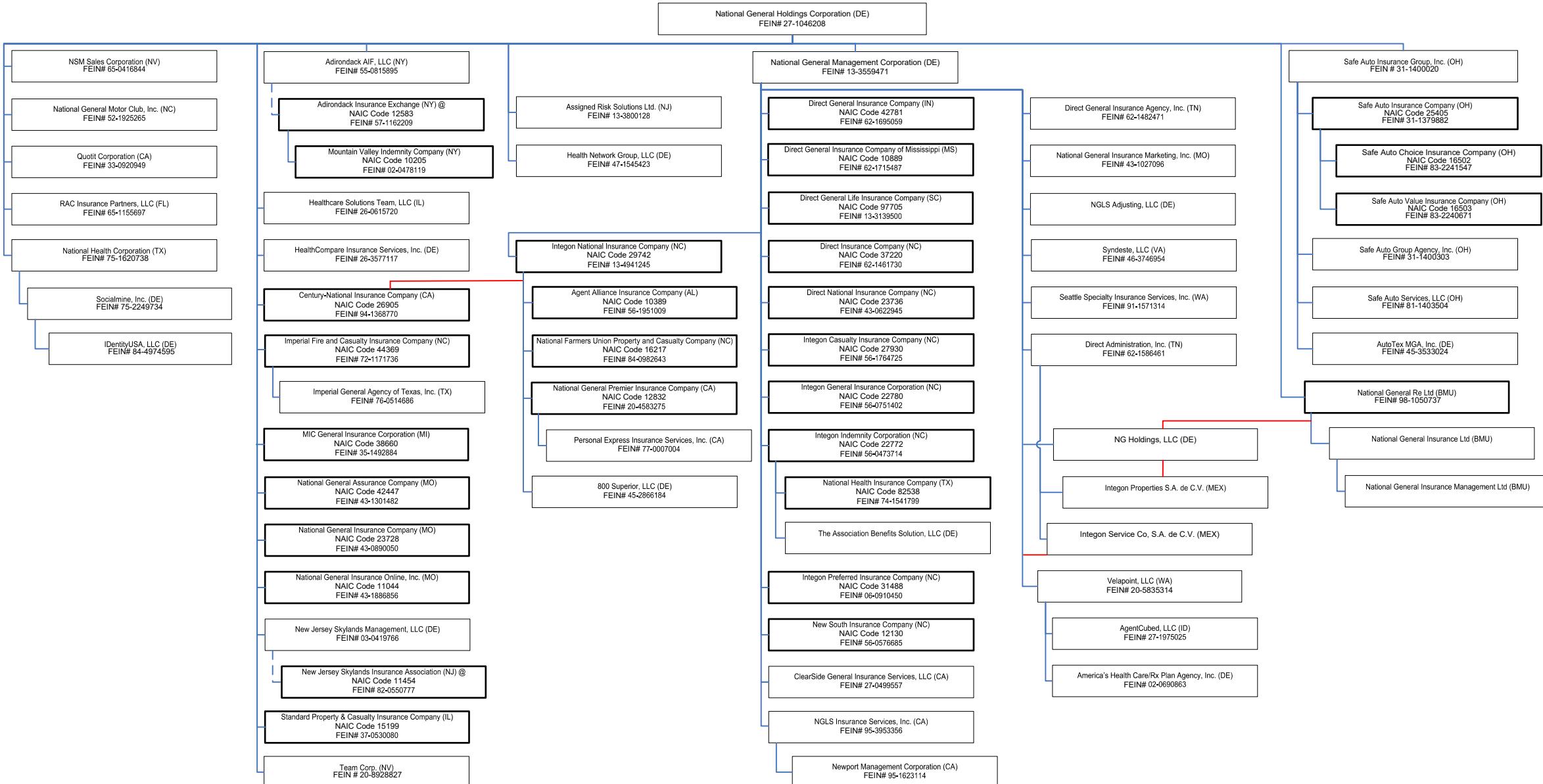
Boxes shaded represent affiliates
added since prior period

Boxes in bold represent
insurance companies

@ Denotes company which is affiliated but not owned

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

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Boxes shaded represent affiliates
added since prior period

Boxes in bold represent insurance companies

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Safe Auto Insurance Company
OVERFLOW PAGE FOR WRITE-INS

NONE