



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

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

National Interstate Insurance Company

NAIC Group Code	0084 (Current)	0084 (Prior)	NAIC Company Code	32620	Employer's ID Number	34-1607395
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH
Country of Domicile	United States of America					
Incorporated/Organized	02/10/1989			Commenced Business		03/28/1989
Statutory Home Office	3250 Interstate Drive (Street and Number)			Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)		
Main Administrative Office	3250 Interstate Drive (Street and Number)			330-659-8900 (Area Code) (Telephone Number)		
	Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)					
Mail Address	3250 Interstate Drive (Street and Number or P.O. Box)			Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	3250 Interstate Drive (Street and Number)			330-659-8900 (Area Code) (Telephone Number)		
	Richfield, OH, US 44286 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.natl.com					
Statutory Statement Contact	Leah Marie Blazek (Name)			330-659-8900-5498 (Area Code) (Telephone Number)		
	Leah.Blazek@natl.com (E-mail Address)			330-659-8904 (FAX Number)		

OFFICERS

	Senior Vice President, Chief Financial Officer, & Treasurer	Julie Ann McGraw
President	Shawn Vincent Los	
Secretary	Matthew David Felvus	Senior Vice President George Olaf Skuggen

OTHER

Chris Edward Mikolay, Senior Vice President	Stephen Edward Winborn, Senior Vice President	James Allan Parks, Vice President, Chief Underwriting Officer
Daniel Mark Keenan, Vice President	Robert Jude Zbacnik, Assistant Treasurer	Magdalena Franziska Kulik Grossman, Chief Compliance Officer
Stephen Charles Beraha, Assistant Secretary	Anthony Gerald Prinzo, Vice President	Jonathan Douglas Hicks #, Vice President
Colleen Frances Shepherd, Vice President	James Wesley Davis, Assistant Vice President	David Bernard Slisz, Assistant Vice President
Keith Raymond Boyle, Assistant Vice President	Jeannine Eileen Novak, Vice President	Brad Thomas Foust, Vice President
Michael Joseph Heramb, Vice President	Andrew Carlos Suvak #, Vice President, Chief Information Officer	Scott Michael Clough #, Vice President
Michael Anthony Wilson, Assistant Vice President	Alecia Marie Brace, Assistant Vice President	Timothy Allen Brewster Jr. #, Vice President
Lauren Rachael Fronczek #, Vice President	Michael Joseph Winchell, Assistant Vice President	Leah Marie Blazek, Assistant Vice President
Bryan Fredrick Currie, Assistant Vice President	Tracy Lyn Hicks, Assistant Vice President	Mary Kristin Taliaferro, Assistant Vice President
Matthew John Stevens, Assistant Treasurer	Randy Keith Runser #, Assistant Vice President	Mark Russell Adriance #, Assistant Vice President
Ryan Jon Schroeder #, Assistant Vice President		

DIRECTORS OR TRUSTEES

Michelle Ann Gillis	Michael Eugene Sullivan Jr.	Anthony Joseph Mercurio
David Lawrence Thompson Jr.	Brian Scott Hertzman	

State of	Ohio	SS
County of	Summit	

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

Shawn Vincent Los President	Matthew David Felvus Secretary	Julie Ann McGraw Senior VP, Chief Financial Officer & Treasurer
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Subscribed and sworn to before me this	
17th day of	February, 2025

a. Is this an original filing?	Yes [X] No []
b. If no,	
1. State the amendment number.....	
2. Date filed	
3. Number of pages attached.....	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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)	1,467,266,671	0	1,467,266,671	1,031,425,132
2. Stocks (Schedule D):				
2.1 Preferred stocks	31,048,190	0	31,048,190	21,564,450
2.2 Common stocks	278,177,107	2,997,504	275,179,603	279,675,997
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	27,500,000	0	27,500,000	27,500,000
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	33,158,724	0	33,158,724	34,387,400
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$39,584,285 , Schedule E - Part 1), cash equivalents (\$28,017,653 , Schedule E - Part 2) and short-term investments (\$3,054,011 , Schedule DA)	70,655,950	0	70,655,950	65,462,878
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	5,513	0	5,513	119,120
8. Other invested assets (Schedule BA)	3,624,737	0	3,624,737	3,331,414
9. Receivable for securities	0	0	0	12,510
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,911,436,893	2,997,504	1,908,439,389	1,463,478,900
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	12,462,369	0	12,462,369	9,257,812
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	43,297,378	2,019,950	41,277,428	66,785,644
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	190,853,253	0	190,853,253	140,914,736
15.3 Accrued retrospective premiums (\$1,216,237) and contracts subject to redetermination (\$0)	1,216,237	0	1,216,237	42,235
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	38,454,684	0	38,454,684	49,112,737
16.2 Funds held by or deposited with reinsured companies	2,383,834	0	2,383,834	2,077,894
16.3 Other amounts receivable under reinsurance contracts	0	0	0	5,692,120
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	3,405,583	0	3,405,583	2,080,472
18.2 Net deferred tax asset	32,019,627	0	32,019,627	21,576,596
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	9,618,762	8,264,744	1,354,018	1,278,908
21. Furniture and equipment, including health care delivery assets (\$0)	457,990	457,990	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	526,113	0	526,113	337,500
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	30,387,852	7,697,589	22,690,263	14,585,006
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,276,520,575	21,437,777	2,255,082,798	1,777,220,561
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	2,276,520,575	21,437,777	2,255,082,798	1,777,220,561
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Deferred gains on securities	8,665,977	0	8,665,977	0
2502. Receivable from insureds for deductible payments	6,722,695	311,752	6,410,943	4,584,058
2503. Prepaid expenses	4,838,609	4,838,609	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	10,160,570	2,547,227	7,613,343	10,000,948
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	30,387,852	7,697,589	22,690,263	14,585,006

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	809,992,273	516,785,101
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	9,109,675	3,541,473
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	146,426,576	99,964,385
4. Commissions payable, contingent commissions and other similar charges	22,353,709	16,535,869
5. Other expenses (excluding taxes, licenses and fees)	40,158,634	29,568,804
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	15,212,829	10,722,464
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$123,294,229 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	290,432,927	191,514,390
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	47,058,580	47,611,035
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	282,483,603	303,941,806
14. Amounts withheld or retained by company for account of others	47,427,549	48,682,742
15. Remittances and items not allocated	11,586	201,463
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	5,070,400	1,928,400
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	28,163,067	18,826,870
20. Derivatives	936,035	1,689,949
21. Payable for securities	644,790	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	4,546,029	5,199,582
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,750,028,261	1,296,714,332
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,750,028,261	1,296,714,332
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	83,996,006	83,731,614
35. Unassigned funds (surplus)	418,058,531	393,774,615
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	505,054,537	480,506,229
38. TOTALS (Page 2, Line 28, Col. 3)	2,255,082,798	1,777,220,561
DETAILS OF WRITE-INS		
2501. Other reinsurance amounts due	4,109,892	3,985,230
2502. Unclaimed funds	435,931	1,211,687
2503. Unearned rental income	206	2,666
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,546,029	5,199,582
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	705,479,278	461,193,660
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	388,429,140	253,101,170
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	79,999,681	42,738,606
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	200,525,142	135,715,143
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	668,953,963	431,554,919
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	36,525,315	29,638,742
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	85,091,371	56,534,328
10. Net realized capital gains (losses) less capital gains tax of \$ 960,795 (Exhibit of Capital Gains (Losses))	(4,097,392)	(1,835,874)
11. Net investment gain (loss) (Lines 9 + 10)	80,993,978	54,698,454
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 573,766 amount charged off \$ 681,054)	(107,288)	(114,120)
13. Finance and service charges not included in premiums	11,895	13,255
14. Aggregate write-ins for miscellaneous income	(14,182,243)	(11,359,404)
15. Total other income (Lines 12 through 14)	(14,277,636)	(11,460,269)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	103,241,657	72,876,927
17. Dividends to policyholders	0	0
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)	103,241,657	72,876,927
19. Federal and foreign income taxes incurred	31,542,303	14,659,625
20. Net income (Line 18 minus Line 19)(to Line 22)	71,699,354	58,217,302
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	480,506,229	433,349,583
22. Net income (from Line 20)	71,699,354	58,217,302
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 2,560,868	4,787,500	30,370,663
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	11,461,241	280,109
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(5,522,179)	(206,195)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(3,142,000)	(1,736,400)
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	264,391	231,167
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	(55,000,000)	(40,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	24,548,307	47,156,646
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	505,054,537	480,506,229
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0
1401. Funds held interest	(14,182,243)	(11,359,404)
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(14,182,243)	(11,359,404)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	708,387,509	488,253,080
2. Net investment income	76,696,004	52,356,236
3. Miscellaneous income	(14,277,636)	(11,460,269)
4. Total (Lines 1 through 3)	770,805,877	529,149,048
5. Benefit and loss related payments	277,858,393	211,824,248
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	272,882,991	188,803,256
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 960,795 tax on capital gains (losses)	33,828,209	16,926,258
10. Total (Lines 5 through 9)	584,569,593	417,553,762
11. Net cash from operations (Line 4 minus Line 10)	186,236,285	111,595,286
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	305,389,493	185,688,381
12.2 Stocks	4,614,604	3,288,264
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	1,388,254	5,809,648
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	2,750,658	11,789
12.8 Total investment proceeds (Lines 12.1 to 12.7)	314,143,010	194,798,081
13. Cost of investments acquired (long-term only):		
13.1 Bonds	417,543,046	233,317,249
13.2 Stocks	2,052,511	4,035,060
13.3 Mortgage loans	0	0
13.4 Real estate	0	95,702
13.5 Other invested assets	1,766,285	30,195
13.6 Miscellaneous applications	0	119,323
13.7 Total investments acquired (Lines 13.1 to 13.6)	421,361,842	237,597,529
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(107,218,832)	(42,799,448)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	52,511	35,060
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	55,000,000	40,000,000
16.6 Other cash provided (applied)	(18,876,891)	(6,151,854)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(73,824,380)	(46,116,794)
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)	5,193,072	22,679,044
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	65,462,878	42,783,834
19.2 End of period (Line 18 plus Line 19.1)	70,655,950	65,462,878

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

20.0001. Securities acquired in satisfaction of intercompany receivable balance—long term debt	319,534,512	0
20.0002. Exchange of long term debt securities	13,091,223	0
20.0003. Securities acquired in satisfaction of intercompany receivable balance—equities	10,639,947	0
20.0004. Stock based compensation	211,880	196,107
20.0005. Long term debt securities acquired by paid in kind interest/dividends	122,023	0
20.0006. Securities transferred from long term debt to other invested assets	13,425	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	166,889	97,805	131,005	133,690
2.1 Allied lines	132,243	50,308	76,116	106,435
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	0	0	0	0
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	4,319,199	1,784,136	2,833,399	3,269,936
5.2 Commercial multiple peril (liability portion)	1,940,554	519,209	740,066	1,719,698
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9.1 Inland marine	9,960,755	2,871,636	4,217,655	8,614,737
9.2 Pet insurance plans	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	510,806	72,663	262,350	321,120
16. Workers' compensation	157,972,500	34,400,932	46,290,709	146,082,723
17.1 Other liability - occurrence	39,992,182	12,611,205	16,293,610	36,309,777
17.2 Other liability - claims-made	916,616	162,668	302,701	776,584
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	1,659	0	1,516	142
19.2 Other private passenger auto liability.....	30,650	0	24,831	5,819
19.3 Commercial auto no-fault (personal injury protection)	4,407,171	1,173,867	1,734,357	3,846,682
19.4 Other commercial auto liability.....	492,331,232	111,934,743	183,162,266	421,103,709
21.1 Private passenger auto physical damage	73,811	0	58,681	15,130
21.2 Commercial auto physical damage	91,649,608	25,830,715	34,316,432	83,163,891
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	3,227	0	3,227	0
24. Surety	0	0	0	0
26. Burglary and theft	1,602	709	326	1,984
27. Boiler and machinery	(12,889)	3,792	(16,319)	7,222
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	804,397,815	191,514,390	290,432,927	705,479,278
DETAILS OF WRITE-INS				
3401. Combined write-ins for U&I Part 1 Line 34	0	0	0	0
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	131,005	0	0	0	131,005
2.1 Allied lines	76,116	0	0	0	76,116
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	2,833,399	0	0	0	2,833,399
5.2 Commercial multiple peril (liability portion)	740,066	0	0	0	740,066
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	0	0	0	0	0
9.1 Inland marine	4,217,655	0	0	0	4,217,655
9.2 Pet insurance plans	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	262,350	0	0	0	262,350
16. Workers' compensation	46,290,709	0	0	0	46,290,709
17.1 Other liability - occurrence	16,293,610	0	0	0	16,293,610
17.2 Other liability - claims-made	302,701	0	0	0	302,701
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	1,516	0	0	0	1,516
19.2 Other private passenger auto liability.....	24,831	0	0	0	24,831
19.3 Commercial auto no-fault (personal injury protection)	1,734,357	0	0	0	1,734,357
19.4 Other commercial auto liability.....	183,162,266	0	0	0	183,162,266
21.1 Private passenger auto physical damage	58,681	0	0	0	58,681
21.2 Commercial auto physical damage	34,316,432	0	0	0	34,316,432
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	3,227	0	0	0	3,227
24. Surety	0	0	0	0	0
26. Burglary and theft	326	0	0	0	326
27. Boiler and machinery	(16,319)	0	0	0	(16,319)
28. Credit	0	0	0	0	0
29. International	0	0	0	0	0
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	290,432,927	0	0	0	290,432,927
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					290,432,927
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	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	126,767	137,020	0	(39,362)	136,260	166,889
2.1 Allied lines	23,796	95,972	0	(24,397)	11,921	132,243
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	3,210,542	2,218,528	0	(745,707)	1,855,579	4,319,199
5.2 Commercial multiple peril (liability portion)	561,553	1,198,171	0	(213,249)	32,418	1,940,554
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9.1 Inland marine	11,284,933	1,161,021	0	1,284,407	1,200,791	9,960,755
9.2 Pet insurance plans	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims- made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	65,138	425,261	0	(20,493)	86	510,806
16. Workers' compensation	32,764,820	124,104,671	365,310	(8,916,871)	8,179,172	157,972,500
17.1 Other liability - occurrence	92,158,407	14,671,867	0	3,185,442	63,652,650	39,992,182
17.2 Other liability - claims-made	1,143,308	69,584	0	100,553	195,723	916,616
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	787	1,016	0	144	0	1,659
19.2 Other private passenger auto liability.....	38,066	319	0	7,721	13	30,650
19.3 Commercial auto no-fault (personal injury protection)	3,407,618	1,295,995	38,853	32,479	302,815	4,407,171
19.4 Other commercial auto liability.....	558,351,145	105,630,984	5,789,957	44,440,756	133,000,098	492,331,232
21.1 Private passenger auto physical damage	97,042	3,214	0	26,294	151	73,811
21.2 Commercial auto physical damage	105,600,748	16,667,098	292,263	8,502,143	22,408,358	91,649,608
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	(3,227)	0	3,227
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	1,299	0	(304)	0	1,602
27. Boiler and machinery	178,295	15,774	0	5,055	201,903	(12,889)
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	809,012,965	267,697,792	6,486,383	47,621,385	231,177,939	804,397,815
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$0
 2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0	0	32,735	(32,735)	297,656	76,381	188,541	141.0
2.1	Allied lines	0	0	15,873	(15,873)	93,880	37,037	40,969	38.5
2.2	Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3	Federal flood	0	0	0	0	0	0	0	0.0
2.4	Private crop	0	0	0	0	0	0	0	0.0
2.5	Private flood	0	0	0	0	0	0	0	0.0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4.	Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5.1	Commercial multiple peril (non-liability portion)	1,091,437	465,985	937,266	620,156	1,107,008	733,333	993,831	30.4
5.2	Commercial multiple peril (liability portion)	73,660	725,580	841,635	(42,395)	1,913,158	1,963,814	(93,051)	(5.4)
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.0
8.	Ocean marine	0	0	1,248	(1,248)	4,161	2,935	(22)	(14,840.0)
9.1	Inland marine	4,658,979	161,652	1,875,259	2,945,373	1,396,358	728,632	3,613,099	41.9
9.2	Pet insurance plans	0	0	0	0	0	0	0	0.0
10.	Financial guaranty	0	0	0	0	0	0	0	0.0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2	Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12.	Earthquake	0	0	26	(26)	869	0	844	0.0
13.1	Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2	Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1	Vision only	0	0	0	0	0	0	0	0.0
15.2	Dental only	0	0	0	0	0	0	0	0.0
15.3	Disability income	0	0	0	0	0	0	0	0.0
15.4	Medicare supplement	0	0	0	0	0	0	0	0.0
15.5	Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6	Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7	Long-term care	0	0	0	0	0	0	0	0.0
15.8	Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9	Other health	0	355,168	367,685	(12,517)	690,461	678,220	(276)	(0.1)
16.	Workers' compensation	23,384,937	40,811,355	68,943,745	(4,747,453)	176,436,190	124,056,449	47,632,288	32.6
17.1	Other liability - occurrence	32,465,308	3,202,294	35,834,676	(167,075)	43,494,152	27,087,572	16,239,505	44.7
17.2	Other liability - claims-made	840,000	0	838,324	1,676	3,293,905	1,594,419	1,701,163	219.1
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1	Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2	Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0	67	0	67	47.0
19.2	Other private passenger auto liability	0	0	34,363	(34,363)	53,524	80,065	(60,904)	(1,046.6)
19.3	Commercial auto no-fault (personal injury protection)	710,201	552,947	589,917	673,232	1,044,816	980,588	737,460	19.2
19.4	Other commercial auto liability	339,051,524	43,823,663	311,514,199	71,360,988	573,584,839	355,353,040	289,592,788	68.8
21.1	Private passenger auto physical damage	(574)	0	9,063	(9,637)	13,805	22,811	(18,643)	(123.2)
21.2	Commercial auto physical damage	42,722,575	6,504,855	24,525,145	24,702,284	6,549,441	3,346,826	27,904,900	33.6
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23.	Fidelity	0	0	0	0	0	0	0	0.0
24.	Surety	0	0	14,071	(14,071)	(72)	32,831	(46,974)	0.0
26.	Burglary and theft	0	0	1,813	(1,813)	6,464	4,229	0	21.3
27.	Boiler and machinery	0	0	2,536	(2,536)	11,590	5,918	3,136	43.4
28.	Credit	0	0	0	0	0	0	0	0.0
29.	International	0	0	0	0	0	0	0	0.0
30.	Warranty	0	0	0	0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	444,998,047	96,603,499	446,379,577	95,221,968	809,992,273	516,785,101	388,429,140	55.1
DETAILS OF WRITE-INS									
3401.	.....							
3402.	.....							
3403.	.....							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	0	0	0	0	252,972	57,758	13,074	297,656	52,528
2.1 Allied lines	0	0	0	0	41,012	55,468	2,600	93,880	16,567
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	131,123	59,217	18,815	171,525	759,452	612,447	436,416	1,107,008	763,355
5.2 Commercial multiple peril (liability portion)	184,700	1,204,330	0	1,389,030	314,318	337,436	127,626	1,913,158	613,525
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0	0	0	0
9.1 Inland marine	1,676,350	94,275	845,497	925,128	3,788,086	82,109	3,396,965	1,396,358	149,572
9.2 Pet insurance plans	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	(869)	869	158
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a)	0
15.2 Dental only	0	0	0	0	0	0	0	(a)	0
15.3 Disability income	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care	0	0	0	0	0	0	0	(a)	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a)	0
15.9 Other health	0	114,616	9,600	105,016	449,104	355,290	218,949	690,461	138,115
16. Workers' compensation	48,037,937	60,671,034	29,589,600	79,119,371	45,889,968	77,333,910	25,907,059	176,436,190	37,630,329
17.1 Other liability - occurrence	40,799,864	2,307,949	31,078,634	12,029,180	88,861,619	9,313,501	66,710,148	43,494,152	11,217,824
17.2 Other liability - claims-made	792,880	0	394,698	398,181	3,120,311	373,579	598,165	3,293,905	1,084,782
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	41	0	67	12
19.2 Other private passenger auto liability	0	0	0	0	69,317	11,848	27,642	53,524	73,579
19.3 Commercial auto no-fault (personal injury protection)	579,085	311,566	153,828	736,823	102,182	276,096	70,285	1,044,816	187,243
19.4 Other commercial auto liability	332,460,458	59,688,982	159,563,961	232,585,479	493,627,196	74,115,807	226,743,643	573,584,839	91,514,610
21.1 Private passenger auto physical damage	1	0	0	1	18,104	3,808	8,108	13,805	90,921
21.2 Commercial auto physical damage	9,691,996	729,811	5,795,846	4,625,961	18,598,972	832,578	17,508,070	6,549,441	2,886,634
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	72	(72)	2,816
26. Burglary and theft	0	0	0	0	1,671	3,398	(1,395)	6,464	1,151
27. Boiler and machinery	0	0	0	0	202	11,388	0	11,590	2,045
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	434,354,394	125,181,750	227,450,479	332,085,664	655,894,526	163,780,640	341,768,558	809,992,273	146,426,576
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	62,152,018	0	0	62,152,018
1.2 Reinsurance assumed	8,757,337	0	0	8,757,337
1.3 Reinsurance ceded	32,117,380	0	0	32,117,380
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	38,791,975	0	0	38,791,975
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	62,658,771	0	62,658,771
2.2 Reinsurance assumed, excluding contingent	0	20,981,330	0	20,981,330
2.3 Reinsurance ceded, excluding contingent	0	21,889,541	0	21,889,541
2.4 Contingent - direct	0	92,593	0	92,593
2.5 Contingent - reinsurance assumed	0	(618,626)	0	(618,626)
2.6 Contingent - reinsurance ceded	0	35,306	0	35,306
2.7 Policy and membership fees	0	3,203	0	3,203
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	61,192,424	0	61,192,424
3. Allowances to managers and agents	0	54,924	0	54,924
4. Advertising	0	656,746	0	656,746
5. Boards, bureaus and associations	0	7,732,024	0	7,732,024
6. Surveys and underwriting reports	200	1,222,930	0	1,223,130
7. Audit of assureds' records	0	338,664	0	338,664
8. Salary and related items:				
8.1 Salaries	29,572,504	47,466,740	363,647	77,402,892
8.2 Payroll taxes	2,182,671	3,688,135	29,418	5,900,224
9. Employee relations and welfare	5,781,256	10,356,449	52,399	16,190,103
10. Insurance	0	232,553	0	232,553
11. Directors' fees	0	0	0	0
12. Travel and travel items	297,831	4,536,314	12,490	4,846,635
13. Rent and rent items	1,203,485	3,660,968	0	4,864,453
14. Equipment	67,685	149,701	0	217,386
15. Cost or depreciation of EDP equipment and software	834,601	5,690,972	0	6,525,572
16. Printing and stationery	21,556	152,239	455	174,250
17. Postage, telephone and telegraph, exchange and express	295,239	632,983	1,560	929,782
18. Legal and auditing	73,982	1,132,687	62,624	1,269,293
19. Totals (Lines 3 to 18)	40,331,008	87,705,028	522,594	128,558,629
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 11,554	0	24,010,247	0	24,010,247
20.2 Insurance department licenses and fees	0	666,365	0	666,365
20.3 Gross guaranty association assessments	0	853,734	0	853,734
20.4 All other (excluding federal and foreign income and real estate)	0	3,315,888	0	3,315,888
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	28,846,233	0	28,846,233
21. Real estate expenses	0	0	1,570,404	1,570,404
22. Real estate taxes	0	0	510,464	510,464
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	876,698	22,781,457	2,100,829	25,758,984
25. Total expenses incurred	79,999,681	200,525,142	4,704,290	(a) 285,229,113
26. Less unpaid expenses - current year	146,426,576	82,597,140	936,886	229,960,602
27. Add unpaid expenses - prior year	99,964,385	55,851,532	975,605	156,791,521
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	33,537,490	173,779,533	4,743,009	212,060,032
DETAILS OF WRITE-INS				
2401. Intangible asset amortization	0	953,464	0	953,464
2402. Outside Services	48,326	961,726	2,100,829	3,110,881
2403. Other Expenses	828,372	20,866,268	0	21,694,640
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	876,698	22,781,457	2,100,829	25,758,984

(a) Includes management fees of \$ 26,432,571 to affiliates and \$0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 663,543	..... 642,783
1.1	Bonds exempt from U.S. tax	(a) 1,752,828	..... 1,735,180
1.2	Other bonds (unaffiliated)	(a) 75,873,028	..... 78,749,101
1.3	Bonds of affiliates	(a) 0	..... 0
2.1	Preferred stocks (unaffiliated)	(b) 1,686,016	..... 1,650,463
2.11	Preferred stocks of affiliates	(b) 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 340,114	..... 335,791
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans	(c) 943,875	..... 943,875
4.	Real estate	(d) 4,707,533	..... 4,707,533
5	Contract loans .....	..... 0	..... 0
6	Cash, cash equivalents and short-term investments	(e) 4,036,967	..... 4,143,565
7	Derivative instruments	(f) (2,548,748)	..... (2,234,207)
8.	Other invested assets .....	..... 294,870	..... 134,857
9.	Aggregate write-ins for investment income .....	..... 215,397	..... 215,397
10.	Total gross investment income	87,965,423	91,024,337
11.	Investment expenses		(g) 4,704,290
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 1,228,676
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 5,932,967
17.	Net investment income (Line 10 minus Line 16)		85,091,371
DETAILS OF WRITE-INS			
0901.	Miscellaneous Investment Income .....	..... 215,397	..... 215,397
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	215,397	215,397
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		..... 0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 10,259,971 accrual of discount less \$ 784,681 amortization of premium and less \$ 3,684,130 paid for accrued interest on purchases.
- (b) Includes \$ 2,550 accrual of discount less \$ 1,038 amortization of premium and less \$ 51,850 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 4,541,318 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 21,874 accrual of discount less \$ 0 amortization of premium and less \$ 17,153 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 1,228,676 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	..... 0	..... 0	..... 0	..... 0	..... 0
1.1	Bonds exempt from U.S. tax .....	..... 22,181	..... 0	..... 22,181	..... 0	..... 0
1.2	Other bonds (unaffiliated) .....	..... (450,197)	..... (3,368,287)	..... (3,818,484)	..... 1,302,385	..... 0
1.3	Bonds of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.1	Preferred stocks (unaffiliated) .....	..... (1,475)	..... 0	..... (1,475)	..... 2,007,515	..... 0
2.11	Preferred stocks of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 91,006	..... (142,814)	..... (51,808)	..... 220,052	..... 0
2.21	Common stocks of affiliates .....	..... 0	..... 0	..... 0	..... (4,846,242)	..... 0
3.	Mortgage loans .....	..... 0	..... 0	..... 0	..... 0	..... 0
4.	Real estate .....	..... 0	..... 0	..... 0	..... 0	..... 0
5.	Contract loans .....	..... 0	..... 0	..... 0	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments .....	..... 0	..... 0	..... 0	..... 0	..... 0
7.	Derivative instruments .....	..... 0	..... 0	..... 0	..... 640,307	..... 0
8.	Other invested assets .....	..... 731,265	..... (18,276)	..... 712,989	..... (641,627)	..... 0
9.	Aggregate write-ins for capital gains (losses) .....	..... 0	..... 0	..... 0	..... 8,665,977	..... 0
10.	Total capital gains (losses)	392,779	(3,529,377)	(3,136,597)	7,348,368	0
DETAILS OF WRITE-INS						
0901.	Deferred Gain on Securities .....	..... 0	..... 0	..... 0	..... 8,665,977	..... 0
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0	..... 0	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	8,665,977	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	2,997,504	2,672,359	(325,145)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,997,504	2,672,359	(325,145)
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,019,950	467,821	(1,552,129)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	1,542,659	1,542,659
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	8,264,744	4,598,788	(3,665,956)
21. Furniture and equipment, including health care delivery assets	457,990	302,790	(155,200)
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	7,697,589	6,331,181	(1,366,407)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,437,777	15,915,598	(5,522,179)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	21,437,777	15,915,598	(5,522,179)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Receivable from insureds for deductible payments	311,752	107,962	(203,790)
2502. Intangible assets	2,524,249	3,477,713	953,464
2503. Prepaid expenses	4,838,609	2,696,046	(2,142,563)
2598. Summary of remaining write-ins for Line 25 from overflow page	22,978	49,460	26,482
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,697,589	6,331,181	(1,366,407)

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The Annual Statement of National Interstate Insurance Company (Company) has been prepared on the basis of accounting practices prescribed or permitted by the State of Ohio Department of Insurance. The Ohio Department of Insurance requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio Department of Insurance. There are no deviations prescribed or permitted by the Ohio Department of Insurance utilized in these financial statements as shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
1. Net income state basis	XXX	XXX	XXX	\$ 71,699,354	\$ 58,217,302
2. Effect of state prescribed practices				-	-
3. Effect of state permitted practices				-	-
4. Net income, NAIC SAP	XXX	XXX	XXX	<u>\$ 71,699,354</u>	<u>\$ 58,217,302</u>
5. Statutory surplus state basis	XXX	XXX	XXX	\$ 505,054,537	\$ 480,506,229
6. Effect of state prescribed practices				-	-
7. Effect of state permitted practices				-	-
8. Statutory surplus, NAIC SAP	XXX	XXX	XXX	<u>\$ 505,054,537</u>	<u>\$ 480,506,229</u>

B. Use of Estimates

The preparation of financial statements in accordance with the NAIC *Accounting Practices and Procedures Manual* requires management to make estimates and assumptions that affect amounts reported in these financial statements and notes. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from the estimates and assumptions used.

C. Accounting Policies

Premiums that are written, assumed and ceded under the Company's insurance policies and reinsurance contracts are earned over the terms of the related policies and contracts on a pro rata basis. Unearned premiums are established as liabilities and represent the portion of premiums written, but not yet earned.

Unlike the recognition of premium revenue, expenses incurred while producing new insurance business, such as commissions and premium taxes, are charged to operations as incurred and ceding allowances received or receivable are credited to operations through reductions in expenses incurred.

In addition, the Company uses the following accounting policies:

- Short-term investments are stated at amortized cost using the interest method. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
- Bonds with a NAIC rating 1 and 2 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. The Company does not own any SVO Identified Exchange Traded Funds.
- Common stocks are stated at fair value except for investments in subsidiaries – see Item 7.
- Redeemable preferred stocks rated 1 and 2 are stated at amortized cost; perpetual preferred stocks rated 1 and 2 are stated at fair value; all others are stated at the lower of cost, amortized cost or fair value.
- Mortgage loans on real estate are stated at the aggregate unpaid balance, net of unamortized discount.
- For residential mortgage-backed securities (RMBS), commercial mortgage-backed securities (CMBS) and other loan-backed and structured securities (LBASS), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider (CRP) rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation.
- Investments in subsidiary and affiliated companies are stated as follows:

Three wholly owned insurance subsidiaries, National Interstate Insurance Company of Hawaii, Inc. (NIHI), Triumpher Casualty Company (TCC) and Vanliner Insurance Company (VIC) are stated at the statutory equity in net assets. TransProtection Service Company (TPSC), a wholly owned non-insurance subsidiary, is stated at GAAP equity value, but is nonadmitted.
- Investments in limited partnerships are stated at the underlying audited GAAP equity value.
- Investments in interest rate swaps are carried at fair value. (See Note 8).
- The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
- Unpaid losses and loss adjustment expense reserves represent the estimated ultimate net cost of all reported and unreported losses incurred. The Company does not discount loss and loss adjustment expense reserves. The

NOTES TO FINANCIAL STATEMENTS

reserves for unpaid losses and loss adjustment expenses include an amount determined using individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Those estimates are subject to the effects of trends in loss severity and frequency. Although considerable variability is inherent in such estimates and the ultimate liability may be in excess of or less than the amounts provided, management believes that the reserves for losses and loss adjustment expenses are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are reflected in the period determined.

- 12. The Company has a capitalization policy for prepaid expenses and purchases of items such as office equipment, software/hardware, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
- 13. The Company is a property and casualty insurance company only and does not write major medical and/or prescription drug coverage.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

The Company did not record any material changes to accounting principles and/or correction of errors.

Note 3 – Business Combinations and Goodwill

- A. Statutory Purchase Method
Not applicable
- B. Statutory Merger
Not applicable
- C. Impairment Loss
Not applicable
- D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill
Not applicable

Note 4 – Discontinued Operations

A - D. Not applicable

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
 - 1. The Company did not enter into any new commercial mortgage loans during 2024.
 - 2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage, was 68.62%.
 - 3. There were no taxes, assessments, and amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

4. Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(a) Current	-	-	-	-	\$27,500,000	-	\$27,500,000
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	-	-	-	-	-	-	-
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	-	-	-	-	-	-	-
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	-	-	-	-	\$27,500,000	-	\$27,500,000
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	-	-	-	-	-	-	-
5. Participant or Co-Lender in a Mortgage Loan Agreement							
(a) Recorded Investment	-	-	-	-	-	-	-

5-6. The Company had no investment in impaired loans with or without allowance for credit losses during 2024 or 2023.

7. The Company had no allowance for credit losses during 2024 or 2023.

8. The Company had no mortgage loans derecognized as a result of foreclosure.

9. The Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring

No debt has been restructured.

C. Reverse Mortgages

The Company does not invest in reverse mortgages.

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- 1. The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- 2. The Company had no loan-backed securities with a recognized other-than-temporary impairment ("OTTI") due to either the intent to sell or the inability or lack of intent to hold to recovery during 2024.
- 3. The following table shows each loan-backed security with an OTTI charge recognized during 2024.

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
45660LCK3	\$ 231,626	\$ 223,510	\$ (8,116)	\$ 223,510	\$ 223,510	3/31/2024
03235TAA5	272,797	139,890	(132,907)	139,890	113,864	6/30/2024
03235TAA5	139,891	136,637	(3,254)	136,637	110,611	9/30/2024
03235TAA5	136,637	133,384	(3,253)	133,384	110,611	12/31/2024
45660LCK3	226,782	214,898	(11,884)	214,898	214,898	12/31/2024
TOTAL	XXXX	XXXX	\$ (159,414)	XXXX	XXXX	XXXX

- 4. The following table shows all loan-backed securities with an unrealized loss:
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 months \$ (1,080,483)
 - 2. 12 months or longer (22,963,270)
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months \$ 112,185,572
 - 2. 12 months or longer 342,608,412
- 5. Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses as of December 31, 2024. The Company has the intent to hold such securities until they recover in value or mature.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

Not applicable

K. Low-Income Housing Tax Credits

- 1. Number of Remaining Years of Unexpired Tax Credits and Holding Period for LIHTC Investments

The Company has one LIHTC investment. The tax credits are expected to be earned over an eleven-year period through 2035. There is no required holding period for the LIHTC investment.
- 2. Amount of LIHTC and Other Tax Benefits Recognized

The amount of LIHTC and other tax benefits recognized during 2024 and 2023 was \$(145,642) and \$0, respectively.
- 3. Balance of Investment Recognized

The Company had investments in LIHTC of \$1,620,643 and \$0 at December 31, 2024 and 2023, respectively.
- 4. Regulatory Reviews

The LIHTC properties are not currently subject to regulatory review.

NOTES TO FINANCIAL STATEMENTS

5. LIHTC Investments which Exceed 10% of Total Admitted Assets

The carrying value of the Company's investment in LIHTC does not exceed 10% of its admitted assets.

6. Recognized Impairment

The Company did not recognize any impairment losses on its LIHTC investment during the current year.

7. Amount and Nature of Write-Downs or Reclassifications

The Company did not write down its LIHTC investment or reclassify the LIHTC during the year due to forfeiture or ineligibility of the tax credits.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current Year					6	7			10	11
	1	2	3	4	5						
	1	2	3	4	5	6	7	8	9	10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	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 obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock	3,598,561	-	-	-	3,598,561	3,301,243	297,318	-	3,598,561	0.158%	0.160%
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
j. On deposit with states	78,595,484	-	-	-	78,595,484	84,019,491	(5,424,007)	-	78,595,484	3.452%	3.485%
k. On deposit with other regulatory bodies	689,900	-	-	-	689,900	602,473	87,427	-	689,900	0.030%	0.031%
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	3,311,680	-	-	-	3,311,680	4,658,101	(1,346,421)	-	3,311,680	0.145%	0.147%
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 86,195,625	\$ -	\$ -	\$ -	\$ 86,195,625	\$ 92,581,308	\$ (6,385,683)	\$ -	\$ 86,195,625	3.786%	3.822%

(a) Subset of column 1

(b) Subset of column 3

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

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
		G/A Supporting Protected Cell Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Description of Assets	Total General Account (G/A)									
Interest rate swaps	\$ 3,311,680	\$ -	\$ -	\$ -	\$ 3,311,680	\$ 4,658,101	\$ (1,346,421)	\$ 3,311,680	0.145%	0.147%
Total (c)	\$ 3,311,680	\$ -	\$ -	\$ -	\$ 3,311,680	\$ 4,658,101	\$ (1,346,421)	\$ 3,311,680	0.145%	0.147%

(a) Subset of column 1

(b) Subset of column 3

(c) Total line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11

3. Detail of Other Restricted Assets

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

M. Working Capital Finance Investments

The Company does not have any investments in working capital finance securities.

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

		Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
Investment		Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1)	Bonds – AC	1	1	\$ -	\$ -	\$ 1	\$ 1
(2)	Bonds – FV	1	-	329,600	-	329,600	-
(3)	LB & SS – AC	-	-	-	-	-	-
(4)	LB & SS – FV	2	3	145,100	335,393	145,100	335,393
(5)	Preferred Stock – AC	-	-	-	-	-	-
(6)	Preferred Stock – FV	-	-	-	-	-	-
(7)	Total (1+2+3+4+5+6)	4	4	\$ 474,700	\$ 335,393	\$ 474,701	\$ 335,394

AC – Amortized Cost FV – Fair Value

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

During 2024, the Company had one bond sold, redeemed, or otherwise disposed as a result of a callable feature with a total prepayment penalty of \$10,000.

	General Account	Protected Cell
(1) Number of CUSIPs	1	-
(2) Aggregate Amount of Investment Income	\$ 10,000	\$ -

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

The Company does not participate in any cash pools.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

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

B. Write-down's for Impairment of Joint Ventures, Partnerships and LLCs

The Company did not recognize any impairment write-down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

Note 7 – Investment Income

A. Accrued Investment Income

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

B. The total amount excluded:

No investment income was excluded from surplus.

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

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$12,462,369
2. Nonadmitted	-
3. Admitted	\$12,462,369

D. The aggregate deferred interest

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

Note 8 – Derivative Instruments

A. As of December 31, 2024, the Company currently has a total of three swaps. The purpose of these swaps is to effectively convert a portion of the Company’s floating-rate fixed maturity securities to fixed rates by offsetting the variability in cash flows attributable to changes in the applicable Secured Overnight Financing Rate (SOFR). The Company recognized a year-to-date unrealized gain of \$640,307 on the swaps.

These interest rate swaps are centrally cleared at the Chicago Mercantile Exchange (CME). The Company is required to post initial margin, daily maintenance margin, and settle all future cashflows with the CME. The Company does not expect any credit-related losses from this clearinghouse counterparty exposure.

The Company has no derivative instruments with financing premiums.

Note 9 – Income Taxes

In August 2022, the Inflation Reduction Act was enacted, and included a new corporate alternative minimum tax (CAMT). The CAMT, effective in 2023, is based on “adjusted financial statement income” of controlled corporate groups with three-year average financial statement income over \$1 billion (“applicable corporation”).

In accordance with INT 23-03, American Financial Group, Inc. (“AFG”), of which the Company is a member, meets the financial statement income threshold to be treated as an applicable corporation and is not subject to a tax allocation agreement exclusion. As such, the Company is an applicable reporting entity and is required to perform CAMT calculations for the applicable period. Based on these calculations, the Company has determined that it will not be liable for CAMT in 2024 or the applicable period. The Company has not made any material modifications to the methodology used to project CAMT during the applicable period.

A. Deferred Tax Assets and Deferred Tax Liabilities

1. The components of the net deferred tax asset / (liability) at December 31 are as follows:

	2024			2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) Col (7+8) Total
(a) Gross Deferred Tax Assets	\$ 37,992,713	\$ 818,529	\$ 38,811,242	\$ 26,235,021	\$ 1,042,327	\$ 27,277,348	\$ 11,757,692	\$ (223,798)	\$ 11,533,894
(b) Statutory Valuation Allowance Adjustment	-	-	-	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	37,992,713	818,529	38,811,242	26,235,021	1,042,327	27,277,348	11,757,692	(223,798)	11,533,894
(d) Deferred Tax Assets Nonadmitted	-	-	-	1,542,659	-	1,542,659	(1,542,659)	-	(1,542,659)
(e) Subtotal (Net Admitted Deferred Tax Assets) (1c-1d)	37,992,713	818,529	38,811,242	24,692,362	1,042,327	25,734,689	13,300,351	(223,798)	13,076,553
(f) Deferred Tax Liabilities	6,150,913	640,702	6,791,615	3,613,357	544,736	4,158,093	2,537,556	95,966	2,633,522
(g) Net Admitted Deferred Tax Assets/(Net Deferred Tax Liability) (1e-1f)	\$ 31,841,800	\$ 177,827	\$ 32,019,627	\$ 21,079,005	\$ 497,591	\$ 21,576,596	\$ 10,762,795	\$ (319,764)	\$ 10,443,031

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components, SSAP No. 101:

	2024			2023			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) Col (7+8) Total
(a). Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 28,023,606	\$ 818,529	\$28,842,135	\$18,114,916	\$ 993,890	\$ 19,108,806	\$ 9,908,690	\$ (175,361)	\$ 9,733,329
(b). Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below:	3,373,146	-	3,373,146	2,419,354	48,437	2,467,791	953,792	(48,437)	905,355
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	3,373,146	-	3,373,146	2,419,354	48,437	2,467,791	953,792	(48,437)	905,355
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	70,752,134	XXX	XXX	68,647,609	XXX	XXX	2,104,525
(c). Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	6,595,961	-	6,595,961	4,158,092	-	4,158,092	2,437,869	-	2,437,869
(d). Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 37,992,713	\$ 818,529	\$38,811,242	\$24,692,362	\$1,042,327	\$ 25,734,689	\$ 13,300,352	\$ (223,798)	\$ 13,076,553

3. Other Admissibility Criteria:

	2024	2023
a. Ratio percentage used to determine recovery period and threshold limitation amount	465%	549%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 471,680,892	\$ 457,650,725

4. Impact of Tax Planning Strategies

- a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2024			2023			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
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)	37,992,713	818,529	38,811,242	26,235,021	1,042,327	27,277,348	11,757,692	(223,798)	11,533,894
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e).	37,992,713	818,529	38,811,242	24,692,362	1,042,327	25,734,689	13,300,352	(223,798)	13,076,554
4. Percentage of net adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0.0%	2.1%	2.1%	0.0%	4.1%	4.1%	0.0%	-2.0%	-2.0%

NOTES TO FINANCIAL STATEMENTS

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

B. The Company has recognized all deferred tax liabilities.

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

1.

Current Income Tax:		(1) 2024	(2) 2023	(3) (Col 1-2) Change
(a)	Federal	\$ 31,542,303	\$ 14,658,543	\$ 16,883,760
(b)	Foreign	-	1,082	(1,082)
(c)	Subtotal	31,542,303	14,659,625	16,882,678
(d)	Federal income tax on net capital gains	960,795	654,506	306,289
(e)	Utilization of capital loss carry-forwards	-	-	-
(f)	Other	-	-	-
(g)	Federal and Foreign income taxes incurred	\$ 32,503,098	\$ 15,314,131	\$ 17,188,967

2.

Deferred Tax Assets:		(1) 2024	(2) 2023	(3) (Col 1-2) Change
(a)	Ordinary:			
(1)	Discounting of unpaid losses	\$ 15,218,397	\$ 9,765,058	\$ 5,453,339
(2)	Unearned premium reserve	12,198,183	8,043,604	4,154,579
(3)	Policyholder reserves	-	-	-
(4)	Investments	1,712,875	1,607,601	105,274
(5)	Deferred acquisition costs	-	-	-
(6)	Policyholder dividends accrual	-	-	-
(7)	Fixed assets	-	-	-
(8)	Compensation and benefits accrual	3,894,589	3,040,994	853,595
(9)	Pension accrual	-	-	-
(10)	Receivables - nonadmitted	-	-	-
(11)	Net operating loss carry-forward	-	-	-
(12)	Tax credit carry-forward	-	-	-
(13)	Other	4,968,669	3,777,764	1,190,905
(99)	Subtotal (sum of 2a1 through 2a13)	\$ 37,992,713	\$ 26,235,021	\$ 11,757,692
(b)	Statutory valuation allowance adjustment	-	-	-
(c)	Nonadmitted	-	1,542,659	(1,542,659)
(d)	Admitted ordinary deferred tax assets (2a99-2b-2c)	\$ 37,992,713	\$ 24,692,362	\$ 13,300,351
(e)	Capital:			
(1)	Investments	\$ 818,529	\$ 1,042,327	\$ (223,798)
(2)	Net capital loss carry-forward	-	-	-
(3)	Real Estate			
(4)	Other			
(99)	Subtotal (2e1+2e2+2e3+2e4)	\$ 818,529	\$ 1,042,327	\$ (223,798)
(f)	Statutory valuation allowance adjustment	-	-	-
(g)	Nonadmitted	-	-	-
(h)	Admitted capital deferred tax assets (2e99-2f-2g)	\$ 818,529	\$ 1,042,327	\$ (223,798)
(i)	Admitted deferred tax assets (2d+2h)	\$ 38,811,242	\$ 25,734,689	\$ 13,076,553

3.

Deferred Tax Liabilities:		(1) 2024	(2) 2023	(3) (Col 1-2) Change
(a)	Ordinary:			
(1)	Investments	\$ 3,609,616	\$ 801,236	\$ 2,808,380
(2)	Fixed assets	1,228,125	1,495,867	(267,742)
(3)	Deferred and uncollected premium	-	-	-
(4)	Policyholder reserves	-	-	-
(5)	Other	1,313,172	1,316,254	(3,082)
(99)	Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 6,150,913	\$ 3,613,357	\$ 2,537,556
(b)	Capital:			
(1)	Investments	\$ 640,702	\$ 544,736	\$ 95,966
(2)	Real estate	-	-	-

NOTES TO FINANCIAL STATEMENTS

(3) Other	-	-	-
	-	-	-
(99) Subtotal (3b1+3b2+3b3)	\$ 640,702	\$ 544,736	\$ 95,966
(c) Deferred tax liabilities (3a99+3b99)	\$ 6,791,615	\$ 4,158,093	\$ 2,633,522

4.

Net Deferred Tax Assets/Liabilities	(1) 2024	(2) 2023	(3) (Col 1-2) Change
Net Deferred Tax Assets/Liabilities (2i-3c)	\$ 32,019,627	\$ 21,576,596	\$ 10,443,031

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

The Company’s income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 21% in 2024 and 2023, respectively, to net income are as follows:

	2024	2023
Income taxes at the statutory rate	\$ 22,184,133	\$ 15,452,718
Intercompany dividends	-	-
Tax exempt income deduction	(287,431)	(246,273)
Dividend received deduction	(115,900)	(94,406)
Other	(738,944)	(78,018)
Totals	\$ 21,041,858	\$ 15,034,021
Federal and foreign income taxes incurred	\$ 31,542,303	\$ 14,659,625
Federal income tax on net capital (losses) gains	960,795	654,506
Change in net deferred income taxes ex. unrealized	(11,461,240)	(280,110)
Total statutory income taxes	\$ 21,041,858	\$ 15,034,021

E. Operating Loss and Tax Credit Carryforwards

1. At December 31, 2024, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The amount of federal income taxes incurred and available for recoupment in the event of future net losses:

Year	Amount	Ordinary	Capital
2024	\$ 25,041,443	\$ 24,724,409	\$ 317,034
2023	13,303,087	13,303,087	-
2022	651,005	-	651,005

3. At December 31, 2024, the Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

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

American Financial Group, Inc.	Great American Insurance Company of New York
ABA Insurance Services, Inc.	Great American Management Services, Inc.
American Empire Insurance Company	Great American Protection Insurance Company
American Financial Enterprises, Inc.	Great American Re Inc.
American Highways Insurance Agency, Inc.	Great American Risk Solutions Surplus Lines Insurance Company
American Money Management Corporation	Great American Security Insurance Company
American Premier Underwriters, Inc.	Great American Spirit Insurance Company
American Signature Underwriters, Inc.	Hangar Acquisition Corp.
APU Holding Company	Hudson Indemnity, Ltd.
Bridgefield Casualty Insurance Company	Lehigh Valley Railroad Company
Bridgefield Employers Insurance Company	Magnolia Alabama Holdings, Inc.
Bridgefield Indemnity Insurance Company.	Mid-Continent Assurance Company
Brothers Property Corporation	Mid-Continent Casualty Company
Brothers Property Management Corporation	Mid-Continent Excess and Surplus Insurance Company
Ceres Group, Inc.	Mid-Continent Specialty Insurance Services, Inc.
Continental General Corporation	National Interstate Corporation
Crop Managers Insurance Agency, Inc.	National Interstate Insurance Agency, Inc.
Crop Risk Services, Inc.	National Interstate Insurance Company
Dempsey & Siders Agency, Inc.	National Interstate Insurance Company of Hawaii, Inc.
Dixie Terminal Corporation	Oklahoma Surety Company
Eden Park Insurance Brokers, Inc.	One East Fourth, Inc.
Explorer RV Insurance Agency, Inc.	Owasco River Railway, Inc. (The)
Farmers Crop Insurance Alliance, Inc.	PCC Technical Industries, Inc.
GAI Insurance Company, Ltd.	Premier Lease & Loan Services Insurance Agency, Inc.
GAI Mexico Holdings, LLC	Premier Lease & Loan Services of Canada, Inc.
GAI Warranty Company	Professional Risk Brokers, Inc.
GAI Warranty Company of Florida	QQAAgency of Texas, Inc.
GALIC Brothers, Inc.	Republic Indemnity Company of America
Global Premier Finance Company	

NOTES TO FINANCIAL STATEMENTS

Great American Alliance Insurance Company	Republic Indemnity Company of California
Great American Assurance Company	Safety Claims & Litigation Services, LLC
Great American Casualty Insurance Company	Safety, Claims and Litigation Services, LLC
Great American Contemporary Insurance Company	Skipjack Marina Corp.
Great American E & S Insurance Company	Summit Consulting, LLC
Great American Fidelity Insurance Company	TEJ Holdings, Inc.
Great American Financial Resources, Inc.	Three East Fourth, Inc.
Great American Holding, Inc.	TransProtection Service Company
Great American Insurance Agency, Inc.	Triumphe Casualty Company
Great American Insurance Company	Vanliner Insurance Company
	Verikai, Inc.

2. Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of AFG and its includable subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

The Company has no liability under the Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT Credit)

The Company has no AMT credit.

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

A. Nature of Relationships

The Company is a wholly owned subsidiary of National Interstate Corporation (the Corporation), an insurance holding company. The Company also owns 100% of TCC, NIHL, VIC, and TransProtection Service Company (TPSC). Other subsidiaries of the Corporation include Hudson Indemnity Ltd. (HIL), National Interstate Insurance Agency, Inc. (NIIA), Explorer RV Insurance Agency, Inc., American Highways Insurance Agency, Inc., Safety, Claims & Litigation Services, LLC (MT), and Safety, Claims and Litigation Services, LLC (OH).

The Company is an indirect 100% owned subsidiary of American Financial Group, Inc. (AFG), a public company (NYSE: AFG), and 100% of the outstanding common stock of the Corporation is directly owned by Great American Holding, Inc., a subsidiary of AFG.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

The Company did not receive any dividends from its wholly owned subsidiaries during 2024.

The Company paid the following dividends to its parent National Interstate Corporation during 2024:

<u>Date</u>	<u>Amount</u>	<u>Type</u>
03/22/2024	\$ 10,000,000	Ordinary
12/20/2024	\$ 45,000,000	Ordinary

The Corporation paid the following dividends to its parent Great American Holding, Inc. during 2024:

<u>Date</u>	<u>Amount</u>	<u>Type</u>
03/22/2024	\$ 10,000,000	N/A
12/20/2024	\$ 45,000,000	N/A

C. Transactions with Related Parties Who Are Not Reported on Schedule Y

Not applicable

NOTES TO FINANCIAL STATEMENTS

D. Amounts Due to or from Related Parties

The Company had the following inter-company receivables and (payables) at December 31,

	2024	2023
National Interstate Corporation	\$ 407,660	\$ 132,817
National Interstate Insurance Agency, Inc.	(218,576)	(32,648)
National Interstate Insurance of Hawaii, Inc.	(574,917)	(9,562,392)
Triumphe Casualty Company	(2,970,307)	(1,201,774)
American Highways Insurance Agency, Inc.	5,168	53,623
Explorer RV Insurance Agency, Inc.	(1,720)	(573)
Hudson Indemnity, Ltd.	(237,875)	(214,249)
TransProtection Service Company	71,824	86,293
Vanliner Insurance Company	(18,350,819)	(7,815,234)
American Financial Group	(5,767,817)	64,767
Mid-Continent Casualty Company	423	-
Total	\$ (27,636,956)	\$ (18,489,370)

These arrangements are subject to written agreements, which require that intercompany balances be settled quarterly.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company is party with some of its affiliate companies to a Cash Management Agreement under which the Company manages all cash accounts for the other parties to the Agreement. Expenses incurred and fees charged to the participants are allocated among the parties at cost.

The Company has a cost sharing agreement with some of its affiliates under which costs are allocated between companies to reflect the actual costs incurred to operate each company. Allocated costs for 2024 were \$24,397,852.

The Company has an agreement with American Money Management Corporation (AMMC), a wholly owned subsidiary of AFG, whereby AMMC manages the Company's investment portfolio. Fees incurred for these services during 2024 were \$2,034,719.

F. Guarantees or Undertakings for Related Parties

Not applicable (see Note 14A)

G. Nature of Relationships that Could Affect Operations

The Company is a wholly owned subsidiary of the Corporation (See Note 10A).

H. Amount Deducted for Investment in Upstream Company

Not applicable

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

The Company owns a 100% interest in VIC whose carrying value is equal to or exceeds 10% of the net admitted assets of the Company. The Company carries VIC at its statutory equity value of \$224,345,697.

Summarized statutory information for VIC follows.

Description	Amount
Admitted Assets	\$ 392,864,310
Liabilities	\$ 168,518,613
Policyholders' Surplus	\$ 224,345,697
Net Income	\$ 824,850

J. Write-downs for Impairment of Investments in Affiliates

Not applicable

K. Foreign Subsidiary Valued Using CARVM

Not applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable

M. Non-insurance Subsidiary, Controlled and Affiliated (SCA) Entity Valuations

NOTES TO FINANCIAL STATEMENTS

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
	%	\$ -	\$ -	\$ -
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
	%	\$ -	\$ -	\$ -
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				
TransProtection Service Company	100 %	\$ 2,997,504	\$ -	\$ 2,997,504
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 2,997,504	\$ -	\$ 2,997,504
d. SSAP No. 97 8b(iv) Entities				
	%	\$ -	\$ -	\$ -
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (exception 8b(i) entities) (b + c + d)	XXX	\$ 2,997,504	\$ -	\$ 2,997,504
f. Aggregate Total (a + e)	XXX	\$ 2,997,504	\$ -	\$ 2,997,504

(2) NAIC Filing Response Information

SCA Entity (Should be the same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code **
a. SSAP No. 97 8a Entities						
			\$ -			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
			\$ -			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
TransProtection Service Company	S1	5/15/14	\$ -	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
			\$ -			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (exception 8b(i) entities) (b + c + d)	XXX	XXX	\$ -	XXX	XXX	XXX
f. Aggregate Total (a + e)	XXX	XXX	\$ -	XXX	XXX	XXX

* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing
** I – Immaterial or M – Material

N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices

All insurance subsidiaries owned by the Company prepare their statutory financial statements in compliance with NAIC statutory accounting practices and procedures.

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable

Note 11 – Debt

- A. The Company does not have any outstanding liability for borrowed money.
- B. The Company does not have any agreements with the Federal Home Loan Bank.

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

- A. Defined Benefit Plans - The Company does not have any defined benefit plans.
- B. Defined Benefit Plan Investment Policies - The Company does not have any defined benefit plans.
- C. Defined Benefit Plan Fair Value of Assets - The Company does not have any defined benefit plans.
- D. Defined Benefit Plans - Rate of Return on Assets Assumptions - The Company does not have any defined benefit plans.
- E. Defined Contribution Plans - The Company does not have any defined contribution plans.
- F. Multiemployer Plans - The Company does not have any multiemployer plans.

NOTES TO FINANCIAL STATEMENTS

G. Consolidated / Holding Company Plans

Employee Retirement Plan

AFG has established the American Financial Group, Inc. 401(k) Retirement and Savings Plan for the benefit of employees of AFG and its participating subsidiaries. Substantially all employees meeting minimum requirements regarding service are eligible to participate in this Plan. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The Plan has three types of contributions, including: (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for Retirement Contributions are based on the relationship of its total eligible compensation to total eligible compensation under the Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. Plan costs are funded as they accrue and vested benefits are fully funded. Both Retirement Contributions and Matching Contributions to the Plan are subject to the discretion of the Company. The Company has no liability for future contributions to the Plan. At December 31, 2024, the fair market value of the Plan's Retirement Contributions Account assets was \$481,456,825 and the fair market value of the Plan's Matching Contributions Account assets was \$473,622,242. The Company's share of the expense for the Plan during 2024 was \$3,292,182.

Postretirement Benefit Plan

The Company provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by AFG. The retiree medical care plan is a contributory plan covering all eligible employees hired prior to 1993; employees hired after 1992 pay the full cost of retiree medical coverage. The Company has established a cap on the total amount of health care costs that are subsidized for the majority of current retirees. All eligible future retirees receive a flat dollar amount contributed to a Retiree Health Reimbursement Arrangement Account. The Company currently pays the full cost of life insurance coverage for past retirees, but no coverage is provided for new retirees after 2005. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. AFG has the right to modify or terminate either of these plans in the future. The Company has the right to terminate its participation at any time in the future.

The Company accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2024, the Company's accumulated postretirement benefit obligation was \$195,109 using a discount rate of 5.00% of which \$165,924 is currently accrued. Net postretirement costs for the year ended December 31, 2024 were \$25,815, which includes service cost, interest cost, and amortization of the transition obligation. The weighted average annual assumed rate of increase in health care cost trend rate is 6.50% for 2025 and is assumed to decrease gradually to 5.00% over 7 years and to remain at that level thereafter.

- H. Postemployment Benefits and Compensated Absences – The Company has accrued for postemployment benefits and compensated absences in accordance with SSAP No. 11.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
 - 1. Recognition of the Existence of the Act – There is no impact to the Company under this Act.
 - 2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost – There is no impact to the Company under this Act.

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

A. Outstanding Shares

The Company has 3,000 Common shares with a par value of \$1,000 a share, authorized, issued and outstanding at December 31, 2024.

B. Dividend Rate of Preferred Stock

Not applicable as no preferred shares are authorized.

C. Dividend Restrictions

The maximum amount of dividends or distributions, which may be paid to stockholders by property/casualty insurance companies domiciled in the State of Ohio without (i) prior approval or (ii) expiration of a 30 day waiting period without disapproval of the Director of Insurance, is the greater of net income or 10% of policyholders' surplus as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of ordinary dividends or distributions, which may be paid in 2025, is \$71,699,354.

D. Dates and Amounts of Dividends Paid

The Company paid two ordinary dividends in the amount of \$10,000,000 and \$45,000,000 on March 22, 2024 and December 20, 2024, respectively.

E. Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in paragraph C, there are no other limitations on the amount of ordinary dividends that may be paid.

F. Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described above in paragraph C and these unassigned funds are held for the benefit of the owner and policyholders.

NOTES TO FINANCIAL STATEMENTS

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Not applicable

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$132,287,134 after applying deferred taxes of \$1,599,491.

K. Surplus Notes

Not applicable

L and M. Quasi Reorganizations

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

At December 31, 2024, the Company has an outstanding capital commitment of \$8,321,419 primarily related to future investments in limited partnerships. There were no commitments or contingent commitments to affiliates or any other entities, and the Company has made no guarantees on behalf of its affiliates or on indebtedness of others.

B. Assessments

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

The Company has accrued a liability for guaranty fund and other assessments of \$6,656,371 and \$4,577,924, for the current and prior year, respectively. The liability is included in the taxes, licenses and fees liability. The amounts represent management’s best estimates based on information received from the states in which the pooled group (refer to Note 26) writes business and may change due to many factors including the Company’s share of the ultimate cost of current insolvencies.

C. Gain Contingencies

Not applicable

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

The Company did not pay any amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits.

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

At the end of the current and prior year, the Company had admitted assets of \$233,346,918 and \$207,742,615, respectively, in premiums due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectable premiums receivable as of the end of the current year are not expected to exceed the nonadmitted amounts totaling \$2,019,950 and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company’s financial position.

During the current year, the Company recognized other-than-temporary impairment charges of \$3,368,287 relating to bonds, \$142,814 relating to unaffiliated common stocks, \$18,276 relating to other invested assets, and no charges relating to preferred stocks. Considerations the Company used in the impairment evaluation process included, but were not limited to, whether the issuer is experiencing significant financial difficulties, the economic stability of an entire industry sector or subsection, and the extent to which the unrealized gain is credit-driven or a result of changes in market interest rates.

NOTES TO FINANCIAL STATEMENTS

Note 15 – Leases

A. Lessee Leasing Arrangements

- 1. At December 31, 2024, there are no office lease obligations for the Company. There was no rental expense in either 2024 or 2023.
- 2. At December 31, 2024, there are no future minimum rental payments.
- 3. The Company has not entered into any sale and leaseback arrangements.

B. Lessor Leasing Arrangements

1. Operating Leases

- a. The Company leases space at its Richfield, Ohio campus to unrelated parties. Real estate owned and leased is stated at cost less accumulated depreciation. The lease period is 5 years and contains renewal options. The Company is responsible for the payment of property taxes, insurance and maintenance costs related to the leased spaced.
- b. Rental income for the current and the prior year was approximately \$166,215 and \$161,964, respectively.
- c. Future minimum lease payment receivables under non-cancelable leasing arrangements are as follows:

Year	Amount
2025	105,939
2026	31,788
2027	13,328
2028	-
2029	-
Thereafter	-
Total	\$ 151,055

- d. The lease agreements contain no provision for contingent rental payments.

2. Leveraged Leases

Not applicable

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

1 – 4. Not applicable as the Company has no financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk, except as described in Note 8.

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

- A. The Company did not sell any receivable balances during 2024.
- B. Transfers and Servicing of Financial Assets – Not applicable.
- C. The Company was not involved in any wash sale transactions during 2024.

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

A. Administrative Services Only (ASO) Plans

Not applicable

B. Administrative Services Contract (ASC) Plans

Not applicable

D. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not applicable

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

For the year ended December 31, 2024, the Company's direct written premiums by managing general agents or third party administrators did not exceed 5% of surplus, as detailed below.

Name of Managing General Agent or Third Party Administrator	Total Direct Premiums Written
Open Road Insurance, LLC	\$135,895
Total	\$135,895

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Vaue Measurement

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

1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels. The fair value hierarchy prioritizes the inputs, which refer broadly to assumptions market participants would use in pricing an asset or liability, into three levels. It gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical securities that the reporting entity has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices within Level 1 that are observable for the security, either directly or indirectly. Level 2 inputs include quoted prices for similar securities in active markets, quoted prices for identical or similar securities that are not active and observable inputs other than quoted prices, such as interest rate and yield curves.

Level 3 inputs are unobservable inputs for the asset or liability.

The following table provides information as of December 31, 2024 about the Company’s investments measured at fair value.

Assets at fair value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Bonds:					
Residential MBS	\$ -	\$ 945,683	\$ -	\$ -	\$ 945,683
Asset backed securities	-	631,930	110,611	-	742,541
All other bonds	-	1,765,852	-	-	1,765,852
Total bonds	-	3,343,465	110,611	-	3,454,076
Preferred stocks	27,955,390	3,092,800	-	-	31,048,190
Non-affiliated common stocks	6,117,320	-	-	-	6,117,320
Derivatives	-	5,513	-	-	5,513
Other invested assets	-	-	26,153	-	26,153
Total assets at fair value	\$ 34,072,710	\$ 6,441,778	\$ 136,764	\$ -	\$ 40,651,252
Liabilities at fair value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Derivatives	\$ -	\$ (936,035)	\$ -	\$ -	\$ (936,035)
Total liabilities at fair value	\$ -	\$ (936,035)	\$ -	\$ -	\$ (936,035)

2. Rollforward of Level 3 Items

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using Level 3 inputs for the year ended December 31, 2024.

	Beginning Balance at 1/1/2024	Transfers into Level 3	Transfers out of Level 3	Total gains (losses) included in Net Income	Total gains (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2024
Asset backed securities	\$ 335,384	\$ -	\$ (148,076)	\$ (92,471)	\$ 15,774	\$ -	\$ -	\$ -	\$ -	\$ 110,611
Other invested assets	30,170	16,820	(21,898)	(22,553)	23,614	-	-	-	-	26,153
Total	\$ 365,554	\$ 16,820	\$ (169,974)	\$ (115,024)	\$ 39,388	\$ -	\$ -	\$ -	\$ -	\$ 136,764

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between levels. The Company’s policy is to recognize transfers in and transfers out as of the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company’s investment manager, AMMC (an affiliate) is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Pricing services use a variety of observable inputs to estimate the fair value of fixed maturities that do not trade on a daily basis. These inputs include, but are not limited to, recent reported trades, benchmark yields, issuer spreads,

NOTES TO FINANCIAL STATEMENTS

bids or offers, reference data and measures of volatility. Included in the pricing of mortgage-backed securities are estimates of the rate of future prepayments and defaults of principal over the remaining life of the underlying collateral. Inputs from brokers and independent financial institutions include, but are not limited to, yields or spreads of comparable investments which have recent trading activity, credit quality, duration, credit enhancements, collateral value and estimated cash flows based on inputs including delinquency rates, estimated defaults and losses, and estimates of the rate of future prepayments. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by the Company's affiliated investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, these investment professionals compare the valuation received to independent third party pricing sources and consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the pricing service to value specific securities.

Level 1 consists of publicly traded equity securities and highly liquid, direct obligations of the U.S. Government whose fair value is based on quoted prices that are readily and regularly available in an active market. Level 2 primarily consists of financial instruments whose fair value is based on quoted prices in markets that are not active and include U.S. government agency securities, fixed maturity investments and perpetual preferred stocks that are not actively traded. Level 3 consists of valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information. The Company primarily uses the market approach valuation technique for all investments.

5. Derivative Fair Values

The Company's derivative assets and liabilities are not material and are included in Note 20A. (1) - (4).

B. Other Fair Value Disclosures

The Company has no additional fair value disclosures.

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

The table below reflects, as of December 31, 2024, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
U.S. Government and government agencies	\$ 9,889,349	\$ 10,119,945	\$ 9,889,349	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	46,315,054	48,797,622	-	46,248,735	66,319	-	-
Residential MBS	329,435,694	343,435,939	-	329,435,694	-	-	-
Commercial MBS	12,134,116	12,187,107	-	12,134,116	-	-	-
Collateralized loan obligations	178,284,625	178,145,218	-	178,284,625	-	-	-
Asset backed securities	360,085,759	364,344,082	-	359,975,147	110,612	-	-
All other bonds	509,099,456	510,236,758	784,500	467,572,661	40,742,295	-	-
Total bonds	1,445,244,053	1,467,266,671	10,673,849	1,393,650,978	40,919,226	-	-
Preferred stocks	31,048,190	31,048,190	27,955,390	3,092,800	-	-	-
Non-affiliated common stocks	6,117,320	6,117,320	6,117,320	-	-	-	-
Derivative assets	5,513	5,513	-	5,513	-	-	-
Mortgage loans	26,807,532	27,500,000	-	-	26,807,532	-	-
Other invested assets	43,792	26,176	-	17,639	26,153	-	-
Cash, cash equivalents & short-term investments	70,663,202	70,655,950	70,663,202	-	-	-	-
Derivative liabilities	(936,035)	(936,035)	-	(936,035)	-	-	-
Total	\$ 1,578,993,567	\$ 1,601,683,785	\$ 115,409,761	\$ 1,395,830,895	\$ 67,752,911	\$ -	\$ -

D. Items for which Not Practicable to Determine Fair Values

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-Transferable Tax Credits

1. Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-Transferable State Tax Credits by State and in Total

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
New Market Tax Credit	LA	\$ 1,327,488	\$ 1,466,667
Total		\$ 1,327,488	\$ 1,466,667

2. Method of Estimating Utilization of Remaining Transferable and Non-Transferable State Tax Credits

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

3. Impairment Loss

The Company has not recognized any impairment losses associated with its non-transferable state tax credit during the reporting period.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ -	\$ -
b. Non-Transferable	1,327,488	-
	\$ 1,327,488	\$ -

F. Subprime Mortgage Related Risk Exposure

1. The Company invests in mortgage-backed securities and equity securities that could potentially be adversely affected by subprime mortgage exposure. The Company believes that its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
2. The Company does not have any investments with direct exposure in subprime mortgage loans.
3. Direct exposure to subprime mortgage risk through other investments in the following securities:

	Actual Cost	Book/Adjusted Carrying Value (excluding Interest)	Fair Value	Other- Than- Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 507,419	\$ 535,918	\$ 500,421	\$ 288
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs*	15,163	14,729	15,538	-
f. Other assets	765,456	574,284	574,284	526,507
g. Totals	\$ 1,288,038	\$ 1,124,931	\$ 1,090,243	\$ 526,795

* The Company has 100% owned SCA entities whose investment holdings in residential mortgage-backed securities and equity securities have exposure to subprime mortgage risk. These investments comprise less than 1% of the Company's invested assets.

NOTES TO FINANCIAL STATEMENTS

4. The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverages.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 27, 2025, the date of issuance of these financial statements.

The Company filed an extraordinary dividend notice with the Ohio Department of Insurance on February 21, 2025. This dividend is payable to the Corporation on March 24, 2025, subject to regulatory approval, in the amount of \$50,000,000.

There were no other events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
52-1952955	Renaissance Reinsurance U.S. Inc.	\$21,882,000
AA-1340125	Hannover Rückversicherung AG	19,397,000

Individual Reinsurers Who Are Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
13-4924125	Munich Reinsurance America Inc.	\$64,231,000
22-2005057	Everest Reinsurance Company	36,088,000
31-0501234	Great American Insurance Company	22,456,000
38-3207001	Accident Fund Insurance Company of America	21,009,000
31-4177100	Nationwide Mutual Insurance Company	16,574,000
13-2673100	General Reinsurance Corporation	15,722,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0361	13-4924125	Munich Reinsurance America Inc.	\$64,231,000
Total 0361			\$64,231,000
1120	22-2005057	Everest Reinsurance Company	\$36,088,000
Total 1120			\$36,088,000
0084	31-0501234	Great American Insurance Company	\$22,456,000
Total 0084			\$22,456,000
0572	38-3207001	Accident Fund Insurance Company of America	\$21,009,000
Total 0572			\$21,009,000
0140	31-4177100	Nationwide Mutual Insurance Company	\$16,574,000
Total 0140			\$16,574,000
0031	13-2673100	General Reinsurance Corporation	\$15,722,000
0031	47-0355979	National Indemnity Company	4,520,000
0031	13-5616275	Transatlantic Reinsurance Company	814,000
0031	36-2403971	National Liability & Fire Insurance Company	335,000
Total 0031			\$21,391,000

B. Reinsurance Recoverables in Dispute

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

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year.

	Assumed		Ceded		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$104,816,206	\$7,459,796	\$ 43,047,365	\$ 574,308	\$ 61,768,841	\$ 6,885,488
b. All other	3,166,064	934,748	80,246,864	7,797,624	(77,080,800)	(6,862,876)
c. Totals (a+b)	\$107,982,270	\$8,394,544	\$123,294,229	\$8,371,932	\$(15,311,959)	\$ 22,612

Direct Unearned Premium Reserve: \$ 305,744,887

2. Amounts accrued at the end of the current year for additional or return on commission resulting from existing contractual arrangements are as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commissions	\$ -	\$480,410	\$519,349	\$(38,939)
b. Sliding scale adjustments	-	-	-	-
c. Other profit commissions	-	-	-	-
d. Totals (a+b+c)	\$ -	\$480,410	\$519,349	\$(38,939)

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

D. Uncollectible Reinsurance

The Company has no reinsurance in dispute nor does it deem any of its reinsurance recoverables to be uncollectible.

E. Commutation of Ceded Reinsurance

During 2024 the Company commuted several treaties with the reinsurers listed below. The Company recognized the amounts received from the reinsurers as a reduction of losses and loss adjustment expenses paid (thereby reducing losses and loss adjustment expenses incurred) in the current year. The Company also increased its loss and loss adjustment expense reserves by the same amount (thereby increasing losses and loss adjustment expense incurred) to recognize the effect of releasing the reinsurer from its obligation under the treaty. The net effect of the commutations was \$0. The amounts received are shown below by reinsurer and treaty year.

Reinsurer and Treaty Year	Amounts Received
Wheels Insurance, Ltd. (2019 – 2020)	\$1,980,708
TRAX Insurance Ltd (2019 – 2020)	120,906
Duncan & Son Lines, Inc. (2020 – 2021)	16,382
Total	\$2,117,996

F. Retroactive Reinsurance

Not applicable as the Company does not have any retroactive reinsurance agreements.

G. Reinsurance Accounted for as a Deposit

Not applicable as the Company does not have any reinsurance contracts that are accounted for as deposits.

H. Run-off Agreements

Not applicable as the Company did not have any run-off agreements in the current year.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit on Contracts Covering Health Business

Not applicable

Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company estimates accrued retrospective premium adjustments through the review of each individual retrospective rate risk, comparing case basis loss and allocated loss adjustment expense with that anticipated in the policy contract to arrive at the best estimate of return or additional retrospective premium.

NOTES TO FINANCIAL STATEMENTS

B. Method Used to Record

The Company records accrued retrospective premium through written premium.

C. Amount and Percent of Net Retrospective Premiums

Net premiums written for 2024 on retrospective policies were \$8,694,333, or 1.1% of total net premiums written.

D. Medical Loss Ratio Rebates

Not applicable

E. Calculation of Nonadmitted Accrued Retrospective Premiums

Ten percent of the amount of accrued retrospective premiums not offset by retrospective return premiums, other liabilities to the same party (other than loss and loss adjustment expense reserves), or collateral as permitted by SSAP No. 66, Retrospectively Rated Contracts, is nonadmitted. As of December 31, 2024, the Company's accrued retrospective premiums were sufficiently collateralized, resulting in no nonadmitted amount at the reporting date.

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

Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

A. The following table provides a reconciliation of the beginning and ending balances for outstanding losses and loss adjustment expenses (LAE), net of reinsurance recoverable, for 2024 and 2023:

	Year Ended December 31	
	2024	2023
Outstanding losses and LAE, net of reinsurance recoverables, at beginning of year	\$ 616,749,486	\$ 574,569,500
Pooling Amendment Adjustment – Effective January 1, 2024	264,321,135	-
Adjusted beginning balance	881,070,621	574,569,500
Add provision for claims, net of reinsurance, occurring in:		
Current year	466,428,821	296,889,776
Prior years	2,000,000	(1,050,000)
Net incurred losses during the current year	468,428,821	295,839,776
Deduct payments for claims, net of reinsurance, occurring in:		
Current year	88,073,229	56,350,229
Prior years	305,007,364	197,309,561
Net claim payments during the current year	393,080,593	253,659,790
Outstanding losses and LAE, net of reinsurance recoverables, at end of year	\$ 956,418,849	\$ 616,749,486

The foregoing reconciliation shows that \$264,321,135 was assumed by National Interstate Insurance Company due to an amendment in the Groups intercompany reinsurance pooling agreement that was effective January 1, 2024. Additionally, \$2,000,000 of unfavorable development from December 31, 2023 balances emerged in 2024 and \$1,050,000 of favorable development from the December 31, 2022 balances emerged in 2023. The unfavorable development that emerged in 2024 resulted from the combination of settling cases and adjusting current estimates of case and incurred but not reported (IBNR) reserves for amounts more than the case and IBNR estimates carried at the end of the prior year. Management of the Company evaluates case and IBNR estimates based on data from a variety of sources including the Company's historical experience and knowledge of various factors such as the historic loss experience of the industry, trends in claims frequency and severity, the Company's mix of business and claims processing procedures, legislative enactments, judicial decisions, legal developments in imposition of damages and changes and trends in general economic conditions, including the effects of inflation.

B. Significant Change in Methodologies and Assumptions – See Note 26.

Note 26 – Intercompany Pooling Arrangements

On February 14, 2024, the Ohio Department of Insurance approved the Company's Amended and Restated Pooling Agreement. The amendment, effective January 1, 2024, updates the participation percentages for the Group entities as follows:

Name of Insurer	NAIC Code	% Participation
National Interstate Insurance Company (Lead)	32620	100%
National Interstate Insurance Company of Hawaii, Inc.	11051	0%
Triumphe Casualty Company	41106	0%
Vanliner Insurance Company	21172	0%

NOTES TO FINANCIAL STATEMENTS

In March 2024, the Company received \$369,949,012 in cash and investments in settlement of the assumption of unearned premium reserves, loss and LAE reserves, and other liabilities from its insurance subsidiaries in accordance with the Amended and Restated Agreement. All 2024 activity was recorded based on the Amended and Restated Pooling Agreement.

Prior to the pooling of business, each participating company makes cessions, primarily excess of loss arrangements, to various other affiliated and non-affiliated reinsurers under terms of other reinsurance agreements. Each participant records its own Provision for Reinsurance based on its pre-pooling reinsurance activity. These liabilities are not shared with the other pooled participants. In the event that a reinsurance balance becomes uncollectible, the pool members will share the uncollectible balance in accordance with the pooling participation schedule. As of December 31, 2024, under the pooling agreement, the Company, the lead entity for pooling activity, has payable balances due to NIHI, TCC, and VIC of \$976,721, \$1,218,399, and \$6,704,086, respectively. These amounts are settled on a quarterly basis.

Note 27 – Structured Settlements

A. Reserves Released Due to Purchase of Annuities

During the current year, the Company purchased four structured settlements from unaffiliated life insurance companies with the claimants as payee. The loss and LAE reserves for these claims are no longer included in the balance sheet as a liability for losses and loss adjustment expenses.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 206,648	\$ -

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders’ Surplus

None

Note 28 – Health Care Receivables

A - B. Not applicable as the Company does not write pharmaceutical or risk shared health insurance coverage.

Note 29 – Participating Policies

Not applicable as the Company does not have participating policies.

Note 30 – Premium Deficiency Reserves

As of December 31, 2024, the Company does not have any premium deficiency reserves.

Liability carried for premium deficiency reserves	\$ -
Date of the most recent evaluation of this liability	2/12/2025
Was anticipated investment income utilized in the calculation?	Yes [] No [X]

Note 31 – High Deductibles

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

1. Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col. 4 + Col. 5)
ASL #	ASL Description				
19.4	Commercial Auto	\$ 13,700,917	\$ 4,294,701	\$ 413,909	\$ 4,708,610
16.0	Workers’ Compensation	73,363	29,369	(6,283)	23,086
17.1	General Liability	101,549	100,000	0	100,000
Total		\$ 13,875,829	\$ 4,424,070	\$ 407,626	\$ 4,831,696

2. Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims	\$ 4,831,696
b. Collateral on balance sheet	2,427,663
c. Collateral off balance sheet	2,297,503
d. Total unsecured deductibles and billed recoverables on paid claims	106,530
e. Percentage unsecured	2.2%

3. High Deductible Recoverables Amounts on Paid Claims

a. Amount of overdue nonadmitted (either due to aging or collateral)	\$ -
b. Total over 90 days overdue admitted	-
c. Total overdue (a+b)	\$ -

NOTES TO FINANCIAL STATEMENTS

4. The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Top Unsecured High Deductible Amounts
Counterparty 1	\$ 58,015
Counterparty 2	28,514
Counterparty 3	20,000

B. Unsecured High Deductibles Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which are Greater Than 1% of Capital and Surplus

Not applicable

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

A - C. The Company does not discount its liabilities for unpaid loss and loss adjustment expenses.

Note 33 – Asbestos/Environmental Reserves

A - F. Not applicable as the Company does not have on the books, nor has it ever written, an insured for which it has identified a potential for the existence of a liability due to asbestos or environmental losses.

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

Ohio

1.4

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

Yes ☒ No ☐

1.5

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

1042046

2.1

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

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

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

12/31/2021

3.2

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

12/31/2021

3.3

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

05/12/2023

3.4

By what department or departments?
Ohio Department of Insurance

3.5

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

Yes ☐ No ☐ N/A ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

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

Yes ☐ No ☒
Yes ☐ No ☒

4.2

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

Yes ☐ No ☒
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

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

1 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 ☒

6.2

If yes, give full information
.....

7.1

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

Yes ☐ No ☒

7.2

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

0.0 %

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES

- 8.5

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

Yes [] No [X]
- 8.6

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

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

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP, 221 East 4th Street, Suite 2900, Cincinnati, OH 45202
- 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 [] No [X] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain.
The Audit Committee of American Financial Group, Inc., the Company's SOX compliant ultimate parent, is deemed to serve as the Company's Audit Committee for the purposes of compliance with Ohio insurance law.
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?
Lisa A. Hays, FCAS, MAAA, Vice President and Actuary of Great American Insurance Company, an affiliated Company, 301 East Fourth Street, Cincinnati, OH 45202
- 12.1

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

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved

0
- 12.13

Total book/adjusted carrying value

\$ 0
- 12.2

If yes, provide explanation
13.

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

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

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

Yes [] No []
- 13.3

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

Yes [] No []
- 13.4

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

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

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

Yes [X] No []
- a.

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

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

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

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

Accountability for adherence to the code.
- 14.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

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

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

Yes [] No [X]
- 14.31

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

GENERAL INTERROGATORIES

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
031316815	1st Summit Bank	Non Payment of Audit Premium	14,823
091407175	American Bank and Trust Company	Non Payment of Deductible	825,125
061201754	Ameris Bank	Non Payment of Deductible	500,000
082905505	Anstaff Bank	Non Payment of Audit Premium	26,985
082900872	Arvest Bank	Non Payment of Audit Premium	14,918
081903867	Bank of Missouri	Non Payment of Audit Premium	157,993
075903446	Bank of the Prairie	Non Payment of Deductible	20,000
271972899	Bank Financial	Non Payment of Audit Premium	17,990
084201757	BNA Bank	Non Payment of Deductible	440,831
053101121	Branch Banking and Trust	Non Payment of Audit Premium/Deductible	300,000
073900742	CBI Bank and Trust	Non Payment of Audit Premium/Deductible	51,488
082902757	Centennial Bank	Non Payment of Audit Premium	15,088
244172095	Century National Bank	Non Payment of Audit Premium/Deductible	47,120
091302966	Choice Financial Group	Non Payment of Audit Premium	109,735
031308302	Citizens & Northern Bank	Non Payment of Audit Premium	15,000
081507166	Citizens Bank of Rogersville	Non Payment of Audit Premium	12,372
211770190	Claremont Savings Bank	Non Payment of Audit Premium	96,295
064202983	Commercial Bank	Non Payment of Audit Premium/Deductible	83,855
043310980	Community Bank	Non Payment of Audit Premium	108,267
101015282	Crossfirst Bank	Non Payment of Deductible	1,304,178
122210406	CTBC Bank	Non Payment of Deductible	638,226
073912756	Danville State Savings Bank	Non Payment of Audit Premium/Deductible	26,113
101103686	Dream First Bank	Non Payment of Audit Premium/Deductible	120,000
011301798	Eastern Bank	Non Payment of Deductible	500,000
307074580	Elevations Credit Union	Non Payment of Audit Premium	80,000
296075878	Farm Credit East, ACA	Non Payment of Deductible	50,000
041208421	Farmers State Bank	Non Payment of Audit Premium	18,937
042200910	FFB Bank	Non Payment of Deductible	20,000
101205681	Fidelity Bank & Trust	Non Payment of Audit Premium	10,974
083900525	Field & Main Bank	Non Payment of Audit Premium/Deductible	116,917
082908573	First Community Bank of Batesville	Non Payment of Audit Premium	75,010
091305031	First International Bank and Trust	Non Payment of Audit Premium	31,349
074900657	First Merchants Bank	Non Payment of Audit Premium/Deductible	110,269
071102076	First Mid Bank & Trust	Non Payment of Audit Premium/Deductible	52,000
084101417	First National Bank of Eastern Arkansas	Non Payment of Deductible	50,000
073916545	First Trust and Savings Bank	Non Payment of Audit Premium	11,430
071925826	First Trust Bank of IL	Non Payment of Deductible	100,000
103100881	First United Bank & Trust	Non Payment of Deductible	611,264
107004695	First Bank	Non Payment of Audit Premium	36,904
111905612	Gilmer National Bank	Non Payment of Audit Premium	87,659
211274573	Gorham Savings Bank	Non Payment of Audit Premium/Deductible	86,943
074909218	Grant County State Bank	Non Payment of Deductible	15,000
042204110	Greenville National Bank	Non Payment of Audit Premium/Deductible	187,374
071902030	Hometown National Bank	Non Payment of Audit Premium	29,954
271291017	Interra Credit Union	Non Payment of Deductible	10,000
111001040	Inwood National Bank	Non Payment of Deductible	651,058
073906092	Iowa Savings Bank	Non Payment of Audit Premium	26,393
075911852	Johnson Bank	Non Payment of Audit Premium	54,533
044210063	Kingston National Bank	Non Payment of Audit Premium	20,906
081500862	Landmark Bank	Non Payment of Audit Premium	35,490
101107886	Legacy Bank	Non Payment of Audit Premium	127,833
114911687	Lone Star National Bank	Non Payment of Audit Premium/Deductible	1,624,705
103112112	Mabrey Bank	Non Payment of Audit Premium	1,803
072413845	Macatawa Bank	Non Payment of Deductible	66,000
231372811	MCS Bank	Non Payment of Audit Premium/Deductible	94,000
072413829	Merchantile Bank of Michigan	Non Payment of Audit Premium/Deductible	117,242
122242791	Mission Bank	Non Payment of Audit Premium	385,000
122000496	MUFG Union Bank	Non Payment of Audit Premium	38,016
101201863	Nodaway Valley Bank	Non Payment of Audit Premium	30,542
243374218	Northwest Savings Bank	Non Payment of Audit Premium	65,716
072404333	Oxford Bank	Non Payment of Audit Premium/Deductible	244,000
053012582	Park National Bank	Non Payment of Audit Premium	45,786
107000068	Pueblo Bank and Trust	Non Payment of Audit Premium/Deductible	54,750
104102309	Platte Valley Bank	Non Payment of Audit Premium	184,463
073902313	Prime Bank	Non Payment of Deductible	25,000
031907790	QNB Bank	Non Payment of Audit Premium	75,000
062206567	River Bank and Trust	Non Payment of Deductible	78,000
011304478	Rockland Trust	Non Payment of Deductible	1,000,000
113114896	Round Top State Bank	Non Payment of Deductible	17,615
051409456	Select Bank	Non Payment of Audit Premium	92,062
053200983	Southstate Bank, N.A	Non Payment of Deductible	50,000
083909445	Springs Valley Bank & Trust Company	Non Payment of Audit Premium	56,758
241271795	SSB Community Bank	Non Payment of Audit Premium/Deductible	42,993
083000564	Stock Yards Bank & Trust	Non Payment of Audit Premium/Deductible	130,536
124384657	TAB Bank	Non Payment of Deductible	271,101
111923238	Texas Bank and Trust	Non Payment of Audit Premium	156,770
113121135	Texas State Bank	Non Payment of Audit Premium	18,844
083907926	The Casey County Bank	Non Payment of Deductible	25,000
086519609	The Central Trust Bank	Non Payment of Deductible	250,000
041206135	The Commerical & Savings Bank	Non Payment of Audit Premium/Deductible	163,146
062104520	The First National Bank & Trust Co.	Non Payment of Audit Premium	25,000
031310219	The Juniata Valley Bank	Non Payment of Audit Premium/Deductible	141,537
084303118	The Lauderdale County Bank	Non Payment of Audit Premium/Deductible	200,000

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
044101305	The Park National Bank	Non Payment of Audit Premium/Deductible	343,459
244171902	The Peoples Savings Bank	Non Payment of Audit Premium/Deductible	75,025
111924716	Trinity Bank	Non Payment of Audit Premium	645
011601100	Union Bank	Non Payment of Audit Premium	33,082
051403164	Union First Market Bank	Non Payment of Audit Premium	168,306
091210074	United Community Bank	Non Payment of Audit Premium/Deductible	34,930
122245044	Valley Republic Bank	Non Payment of Audit Premium	127,671
041215854	Waterford Bank	Non Payment of Audit Premium	27,438
021914544	Westchester Bank	Non Payment of Audit Premium	39,853
031100102	Wilmington Savings Fund Society	Non Payment of Audit Premium/Deductible	200,000
.....

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.....

\$0

20.12 To stockholders not officers.....

\$0

20.13 Trustees, supreme or grand
(Fraternal Only)

\$0
- 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.....

\$0

20.22 To stockholders not officers.....

\$0

20.23 Trustees, supreme or grand
(Fraternal Only)

\$0
- 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.....

\$0

21.22 Borrowed from others.....

\$0

21.23 Leased from others

\$0

21.24 Other

\$0
- 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

\$0

22.23 Other amounts paid

\$0
- 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:

\$ 407,660
- 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 NATIONAL INTERSTATE 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)
The Company does not engage in securities lending.

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

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

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

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

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?

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

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

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

25.093 Total payable for securities lending reported on the liability page

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

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

26.21 Subject to repurchase agreements

26.22 Subject to reverse repurchase agreements

26.23 Subject to dollar repurchase agreements

26.24 Subject to reverse dollar repurchase agreements

26.25 Placed under option agreements

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

26.27 FHLB Capital Stock

26.28 On deposit with states

26.29 On deposit with other regulatory bodies

26.30 Pledged as collateral - excluding collateral pledged to
an FHLB

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

26.32 Other

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Partnership limitation	CANAL CAPITAL PARTNERS III, LP	480,122
Partnership limitation	FORT WASHINGTON PRIVATE EQUITY OPPORTUNITIES FUND III, LP	683,978
Partnership limitation	GEORGIA TAX CREDIT FUND VII LP	1,620,643
Partnership limitation	PRIMUS CAPITAL FUND VII, LP	800,393
Partnership limitation	STONEHENGE LOUISIANA INVESTOR II, LLC	13,425

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

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

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

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

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

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

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?

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

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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
American Money Management Corporation	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	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	DS.....

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

30.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	1,470,320,682	1,448,305,316	(22,015,366)
31.2 Preferred stocks	31,048,190	31,048,190	0
31.3 Totals	1,501,368,872	1,479,353,506	(22,015,366)

31.4 Describe the sources or methods utilized in determining the fair values:
The source used to determine the fair value is primarily from pricing services and to a lesser extent broker quotes when necessary.

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 [X] No []

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

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:
For the securities that were priced using broker prices, American Money Management Corporation obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.

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 [X] No []

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$ 1,388,778
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.
- | 1 | 2 |
|--------------------------------------|---------------|
| Name | Amount Paid |
| INSURANCE SERVICES OFFICE, INC | 924,006 |
| | |
- 41.1 Amount of payments for legal expenses, if any?\$ 49,818
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.
- | 1 | 2 |
|-------------------------|--------------|
| Name | Amount Paid |
| Thompson Hine LLP | 31,275 |
| | |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$ 0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.
- | 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$ 0

1.3

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

\$ 0

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.

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61 Total premium earned\$ 0

1.62 Total incurred claims\$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned\$ 0

1.65 Total incurred claims\$ 0

1.66 Number of covered lives 0

1.7

Group policies:

Most current three years:

1.71 Total premium earned\$ 0

1.72 Total incurred claims\$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned\$ 0

1.75 Total incurred claims\$ 0

1.76 Number of covered lives 0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator0

2.2 Premium Denominator705,479,278

2.3 Premium Ratio (2.1/2.2)0.000

2.4 Reserve Numerator1,090,925

2.5 Reserve Denominator1,255,961,451

2.6 Reserve Ratio (2.4/2.5)0.001

.....872,917

.....461,193,660

.....0.000

.....811,805,348

.....0.001

3.1

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

Yes [] No [X]

3.2

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

3.21 Participating policies\$ 0

3.22 Non-participating policies\$ 0

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?

Yes [] No []

4.2 Does the reporting entity issue non-assessable policies?

Yes [] No []

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

% 0.0

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

\$ 0

5.

For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents?

Yes [] No []

5.2 If yes, is the commission paid:

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

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

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

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

5.3

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

5.4

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

Yes [] No []

5.5

If yes, give full information

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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 is party to an intercompany pooling agreement where it retains no more than \$700,000 per occurrence . In addition, the pool purchases up to \$20M per person WC coverage and up to \$55M multiple person WC coverage subject to a \$15M maximum any one life.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company obtains its results from its Reinsurer using AIR model v10 for both Hurricane and EQ to help identify locations of concentrations. Company also limits writing of property insurance in HI and coastal areas on the mainland and purchases facultative when applicable.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company purchases up to \$14.5M in Property Cat reinsurance limit in excess of \$500K for its Property and APD exposures. In addition, the Company maintains property per risk protection \$14.9M in excess of \$100K.

6.4

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

Yes [X] No []

6.5

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

7.1

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

Yes [X] No []

7.2

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

72

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 noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes [X] No []

9.2

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

Yes [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,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated and lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

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

10.

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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\$715,619

12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$53,794

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.\$1,216,237

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

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

12.41 From0.0 %

12.42 To.....0.0 %

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 [X] No []

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

12.61 Letters of Credit\$47,280,860

12.62 Collateral and other funds.....\$44,846,219

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$1,500,000

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

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

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

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
The Company as the lead entity in multiple cedant reinsurance contracts assumes 100% of the balances from National Interstate Insurance Company of Hawaii, Inc., Triumphe Casualty Company, and Vanliner Insurance Company.

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	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* 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\$0

17.12 Unfunded portion of Interrogatory 17.11\$0

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11...\$0

17.14 Case reserves portion of Interrogatory 17.11\$0

17.15 Incurred but not reported portion of Interrogatory 17.11\$0

17.16 Unearned premium portion of Interrogatory 17.11\$0

17.17 Contingent commission portion of Interrogatory 17.11\$0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$0

19.

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

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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)	939,832,706	852,076,820	779,478,303	686,422,073	596,935,191
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	135,491,171	135,807,363	132,789,822	106,042,087	93,530,503
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	7,382,864	5,932,227	5,637,591	5,215,638	4,973,744
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	490,399	199,168	563,482	1,493,409	1,286,444
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	1,083,197,140	994,015,577	918,469,199	799,173,207	696,725,882
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	695,652,010	395,521,438	374,018,369	316,908,479	284,681,745
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	101,984,909	68,979,943	69,988,081	54,501,080	47,699,916
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	6,246,864	3,147,685	3,175,515	2,957,865	2,854,021
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	514,033	134,285	296,887	701,418	601,157
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	804,397,815	467,783,351	447,478,852	375,068,841	335,836,839
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	36,525,315	29,638,742	25,950,314	40,857,857	58,110,987
14. Net investment gain (loss) (Line 11)	80,993,978	54,698,454	34,521,851	28,658,473	50,634,297
15. Total other income (Line 15)	(14,277,636)	(11,460,269)	(8,091,365)	(8,787,470)	(8,950,371)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	31,542,303	14,659,625	11,399,108	12,509,341	15,120,910
18. Net income (Line 20)	71,699,354	58,217,302	40,981,693	48,219,519	84,674,004
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	2,255,082,798	1,777,220,561	1,685,575,187	1,485,100,896	1,364,658,471
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	41,277,428	66,785,644	50,190,505	39,064,121	38,756,048
20.2 Deferred and not yet due (Line 15.2)	190,853,253	140,914,736	164,921,808	162,439,200	162,181,965
20.3 Accrued retrospective premiums (Line 15.3)	1,216,237	42,235	2,102,422	5,353,321	8,192,512
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,750,028,261	1,296,714,332	1,252,225,604	1,156,905,620	1,078,309,914
22. Losses (Page 3, Line 1)	809,992,273	516,785,101	466,098,070	433,921,095	397,872,490
23. Loss adjustment expenses (Page 3, Line 3)	146,426,576	99,964,385	108,471,430	97,555,588	92,014,295
24. Unearned premiums (Page 3, Line 9)	290,432,927	191,514,390	184,924,699	170,054,141	168,953,881
25. Capital paid up (Page 3, Lines 30 & 31)	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	505,054,537	480,506,229	433,349,583	328,195,276	286,348,557
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	186,236,285	111,595,286	75,127,423	110,686,897	78,190,010
Risk-Based Capital Analysis					
28. Total adjusted capital	505,054,537	480,506,229	433,349,583	328,195,276	286,348,557
29. Authorized control level risk-based capital	101,739,989	83,583,008	76,345,182	71,358,620	66,623,400
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)	76.9	70.5	72.0	65.0	69.0
31. Stocks (Lines 2.1 & 2.2)	16.0	20.6	19.6	20.1	20.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	1.4	1.9	2.0	0.4	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.7	2.3	2.6	3.0	3.4
34. Cash, cash equivalents and short-term investments (Line 5)	3.7	4.5	3.1	10.6	6.4
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.2	0.2	0.7	0.9	1.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	272,059,787	276,853,518	245,275,746	225,264,169	202,469,915
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	272,059,787	276,853,518	245,275,746	225,264,169	202,469,915
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	53.9	57.6	56.6	68.6	70.7

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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)	4,787,500	30,370,663	14,647,701	23,723,305	(934,885)
52. Dividends to stockholders (Line 35)	(55,000,000)	(40,000,000)	0	(30,000,000)	(85,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	24,548,307	47,156,646	105,154,308	41,846,719	(1,518,089)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	484,842,229	450,458,373	437,960,382	299,704,243	314,352,804
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	54,047,487	60,079,268	51,009,719	34,824,144	35,906,504
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,356,662	2,131,567	2,198,547	1,012,072	1,241,075
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	355,168	448,197	604,158	509,773	193,884
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	541,601,545	513,117,404	491,772,805	336,050,232	351,694,267
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	67,087,006	177,406,215	164,381,905	121,493,174	122,672,438
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	27,587,573	23,895,841	21,748,733	15,216,828	14,657,293
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	573,977	902,241	1,060,608	617,741	843,737
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(26,588)	209,842	282,352	237,894	90,479
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	95,221,968	202,414,139	187,473,597	137,565,637	138,263,946
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)	55.1	54.9	50.8	46.4	40.7
68. Loss expenses incurred (Line 3)	11.3	9.3	13.2	11.8	10.8
69. Other underwriting expenses incurred (Line 4)	28.4	29.4	30.0	30.9	31.4
70. Net underwriting gain (loss) (Line 8)	5.2	6.4	6.0	10.9	17.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	26.7	31.5	30.8	33.1	34.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	66.4	64.1	64.0	58.2	51.5
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)	159.3	97.4	103.3	114.3	117.3
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)	3,546	(2,722)	(1,741)	(19,454)	(37,466)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.7	(0.6)	(0.5)	(6.8)	(13.0)
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)	(5,462)	(1,013)	(16,725)	(52,940)	(55,736)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(1.3)	(0.3)	(5.8)	(18.4)	(21.0)

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

If no, please explain:

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

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	5,561	2,800	656	877	446	0	50	2,986	XXX.....
2. 2015.....	693,617	273,813	419,804	460,535	237,729	48,629	28,514	25,307	0	7,634	268,227	XXX.....
3. 2016.....	721,633	295,702	425,931	401,875	201,459	47,802	27,865	27,022	0	8,636	247,375	XXX.....
4. 2017.....	725,795	286,048	439,748	434,851	218,355	45,292	26,501	27,421	0	7,568	262,707	XXX.....
5. 2018.....	743,608	285,378	458,229	446,358	223,485	47,874	27,049	27,699	0	8,386	271,397	XXX.....
6. 2019.....	802,450	316,700	485,750	492,039	256,083	50,834	28,268	32,518	0	8,311	291,040	XXX.....
7. 2020.....	802,591	318,427	484,164	369,104	174,807	42,244	22,273	29,099	0	6,273	243,367	XXX.....
8. 2021.....	904,384	370,143	534,241	455,995	227,169	46,792	25,522	33,465	0	7,543	283,560	XXX.....
9. 2022.....	1,036,115	418,103	618,012	430,673	225,366	36,258	22,569	37,337	0	7,503	256,333	XXX.....
10. 2023.....	1,117,931	459,083	658,848	318,236	176,183	29,941	20,463	35,776	0	6,176	187,308	XXX.....
11. 2024.....	1,206,907	501,428	705,479	136,532	76,045	11,007	7,998	24,577	0	2,593	88,073	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	3,951,760	2,019,481	407,331	237,901	300,665	0	70,673	2,402,374	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	22,859	14,596	24,582	16,465	1,047	524	4,697	2,897	1,680	6	81	20,378	162
2. 2015.....	5,081	2,491	5,551	2,820	294	37	1,072	484	601	0	97	6,767	52
3. 2016.....	2,469	260	15,926	12,402	193	23	3,097	2,218	602	0	183	7,385	85
4. 2017.....	6,347	2,284	13,643	8,401	325	146	2,831	1,466	789	0	311	11,638	120
5. 2018.....	17,156	7,599	22,224	15,187	847	210	4,466	2,572	1,464	(6)	757	20,594	216
6. 2019.....	16,023	6,611	25,700	16,247	1,099	(354)	6,495	3,035	1,695	0	711	25,473	150
7. 2020.....	39,125	23,300	48,771	36,765	1,781	663	10,172	6,520	2,474	0	558	35,075	237
8. 2021.....	49,946	23,766	58,856	31,019	2,854	1,034	13,326	6,252	2,780	0	1,111	65,692	568
9. 2022.....	119,480	60,764	115,076	50,371	6,294	2,139	14,876	5,895	5,473	0	1,648	142,030	1,196
10. 2023.....	196,917	97,447	218,233	104,500	9,599	3,706	27,922	13,944	9,959	0	2,786	243,032	2,449
11. 2024.....	210,641	114,839	418,048	194,525	14,820	8,730	53,483	25,588	25,045	0	6,375	378,356	8,380
12. Totals.....	686,042	353,957	966,608	488,701	39,154	16,858	142,437	70,870	52,563	0	14,620	956,419	13,615

	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	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	16,379.....	3,998.....
2. 2015.....	547,069.....	272,076.....	274,994.....	78.9.....	99.4.....	65.5.....	0.....	0.....	100.0.....	5,321.....	1,446.....
3. 2016.....	498,986.....	244,226.....	254,759.....	69.1.....	82.6.....	59.8.....	0.....	0.....	100.0.....	5,733.....	1,652.....
4. 2017.....	531,498.....	257,153.....	274,345.....	73.2.....	89.9.....	62.4.....	0.....	0.....	100.0.....	9,305.....	2,333.....
5. 2018.....	568,088.....	276,097.....	291,990.....	76.4.....	96.7.....	63.7.....	0.....	0.....	100.0.....	16,593.....	4,001.....
6. 2019.....	626,403.....	309,889.....	316,513.....	78.1.....	97.8.....	65.2.....	0.....	0.....	100.0.....	18,865.....	6,608.....
7. 2020.....	542,771.....	264,329.....	278,442.....	67.6.....	83.0.....	57.5.....	0.....	0.....	100.0.....	27,830.....	7,245.....
8. 2021.....	664,014.....	314,762.....	349,252.....	73.4.....	85.0.....	65.4.....	0.....	0.....	100.0.....	54,018.....	11,675.....
9. 2022.....	765,467.....	367,104.....	398,363.....	73.9.....	87.8.....	64.5.....	0.....	0.....	100.0.....	123,421.....	18,609.....
10. 2023.....	846,583.....	416,243.....	430,340.....	75.7.....	90.7.....	65.3.....	0.....	0.....	100.0.....	213,203.....	29,830.....
11. 2024.....	894,154.....	427,725.....	466,429.....	74.1.....	85.3.....	66.1.....	0.....	0.....	100.0.....	319,325.....	59,031.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	809,992.....	146,427.....

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 NATIONAL INTERSTATE 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.....	334,231	353,858	352,666	339,732	321,859	312,406	307,567	305,265	302,946	295,238	(7,708)	(10,027)
2. 2015.....	267,016	266,521	264,524	261,368	258,604	253,128	250,085	249,206	248,743	249,086	343	(120)
3. 2016.....	XXX	261,754	259,313	253,321	244,726	235,993	229,767	229,479	229,794	227,135	(2,659)	(2,344)
4. 2017.....	XXX	XXX	271,141	269,218	265,700	251,354	246,364	249,253	248,084	246,135	(1,949)	(3,118)
5. 2018.....	XXX	XXX	XXX	270,923	268,551	262,065	258,698	265,033	262,888	262,822	(66)	(2,211)
6. 2019.....	XXX	XXX	XXX	XXX	278,499	269,472	269,828	276,638	281,732	282,301	569	5,663
7. 2020.....	XXX	XXX	XXX	XXX	XXX	268,715	263,031	254,365	251,797	246,869	(4,928)	(7,496)
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	305,325	298,939	303,233	313,008	9,774	14,068
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	355,431	350,503	355,553	5,050	122
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	379,485	384,604	5,119	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	416,807	XXX	XXX
12. Totals											3,546	(5,462)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior.....	000	115,358	184,591	225,681	250,950	262,875	268,256	272,048	273,995	276,535	XXX	XXX
2. 2015.....	62,058	126,190	177,743	205,080	222,277	229,698	234,298	236,868	241,694	242,920	XXX	XXX
3. 2016.....	XXX	61,815	118,409	154,051	181,871	196,897	206,434	213,433	218,307	220,353	XXX	XXX
4. 2017.....	XXX	XXX	61,947	123,327	157,723	187,836	198,823	220,834	227,357	235,286	XXX	XXX
5. 2018.....	XXX	XXX	XXX	50,336	116,943	157,797	186,335	220,959	232,672	243,698	XXX	XXX
6. 2019.....	XXX	XXX	XXX	XXX	48,293	114,323	167,801	212,653	242,576	258,523	XXX	XXX
7. 2020.....	XXX	XXX	XXX	XXX	XXX	43,823	101,306	153,670	188,462	214,268	XXX	XXX
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	48,939	122,889	195,881	250,096	XXX	XXX
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,113	149,390	218,996	XXX	XXX
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	57,747	151,532	XXX	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	63,496	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior.....	162,361	120,497	91,451	66,727	43,014	29,224	23,085	20,451	17,663	9,917
2. 2015.....	134,782	76,498	47,004	29,414	21,673	13,349	8,175	6,430	3,953	3,319
3. 2016.....	XXX	139,055	90,306	61,619	37,599	22,431	13,391	7,479	7,058	4,403
4. 2017.....	XXX	XXX	151,794	94,312	63,735	30,946	16,051	12,819	9,952	6,607
5. 2018.....	XXX	XXX	XXX	154,531	87,131	52,236	29,330	19,427	12,697	8,931
6. 2019.....	XXX	XXX	XXX	XXX	166,073	88,304	46,065	22,552	17,165	12,913
7. 2020.....	XXX	XXX	XXX	XXX	XXX	167,486	93,854	48,280	27,897	15,658
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	177,241	89,556	45,729	34,912
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	211,959	112,427	73,685
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	227,144	127,711
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	251,418

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE 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	8,666,712	8,255,465	0	4,366,644	5,681,194	12,068,101	25	4,610,079
2. Alaska AK	L	7,238,275	7,074,596	0	3,606,848	(315,795)	3,257,450	50	3,843,108
3. Arizona AZ	L	14,287,293	13,870,465	0	6,383,759	10,879,299	17,805,823	25	4,575,576
4. Arkansas AR	L	9,096,981	8,881,689	0	4,726,073	10,180,121	15,271,916	50	1,563,326
5. California CA	L	108,415,540	105,576,200	0	76,742,732	90,317,504	159,085,332	2,575	41,367,495
6. Colorado CO	L	4,093,010	8,598,264	0	4,115,876	8,283,229	12,726,358	25	762,233
7. Connecticut CT	L	5,464,702	5,312,879	0	5,075,668	3,648,275	7,401,671	0	4,235,712
8. Delaware DE	L	31,701,903	30,113,650	0	29,536,425	20,606,674	38,341,428	0	771,572
9. District of Columbia DC	L	145,754	317,620	0	19,160	130,203	688,889	25	(6,707)
10. Florida FL	L	36,007,885	37,933,117	0	22,568,043	30,394,959	50,270,211	65	13,054,172
11. Georgia GA	L	16,934,724	15,295,449	0	7,910,667	11,983,636	22,797,481	75	8,682,854
12. Hawaii HI	L	16,210,615	16,705,973	0	5,708,152	4,841,042	17,319,147	675	7,384,954
13. Idaho ID	L	10,897,231	11,857,503	0	5,351,477	9,643,744	18,501,166	0	1,592,965
14. Illinois IL	L	27,211,837	26,486,316	0	8,450,214	8,423,609	30,519,764	150	7,206,289
15. Indiana IN	L	18,032,353	17,063,081	0	10,870,510	12,771,479	21,962,463	275	8,319,144
16. Iowa IA	L	14,183,662	13,353,655	0	4,911,438	4,694,808	10,376,598	0	4,503,854
17. Kansas KS	L	24,005,957	23,693,468	0	14,801,857	19,596,571	38,133,116	75	6,944,664
18. Kentucky KY	L	11,236,909	10,124,939	0	3,278,450	8,627,489	12,953,711	50	4,068,421
19. Louisiana LA	L	16,050,679	14,826,106	0	7,336,198	9,382,480	18,856,837	0	3,574,124
20. Maine ME	L	1,937,195	1,852,845	0	439,795	1,093,341	2,898,599	50	1,157,502
21. Maryland MD	L	5,132,152	4,914,833	0	2,809,757	1,936,548	5,715,632	150	3,146,742
22. Massachusetts MA	L	16,320,417	15,956,812	0	5,601,848	7,351,649	21,825,125	50	2,380,558
23. Michigan MI	L	400,550	484,817	0	494,074	216,662	1,743,737	150	45,307
24. Minnesota MN	L	7,405,170	6,966,945	0	3,221,095	2,913,632	8,221,010	1,175	3,587,721
25. Mississippi MS	L	8,608,430	8,611,085	0	3,442,621	4,881,998	13,281,463	0	2,675,855
26. Missouri MO	L	36,384,933	34,306,532	0	9,415,879	22,441,904	44,268,120	100	9,710,498
27. Montana MT	L	2,745,758	2,611,031	0	317,314	593,036	2,416,773	0	1,487,888
28. Nebraska NE	L	10,975,845	10,449,642	0	2,988,602	6,316,288	10,375,559	0	6,531,348
29. Nevada NV	L	4,568,300	5,166,462	0	11,548,761	12,882,563	8,947,042	0	2,676,573
30. New Hampshire NH	L	5,900,832	5,692,730	0	1,189,870	6,319,689	15,756,352	0	856,759
31. New Jersey NJ	L	8,109,285	6,706,280	0	1,640,070	2,049,056	4,668,243	25	5,893,066
32. New Mexico NM	L	4,104,185	3,779,357	0	967,306	1,693,298	4,145,081	25	1,160,646
33. New York NY	L	62,362,475	60,549,173	0	34,480,963	40,744,879	96,988,749	905	11,867,104
34. North Carolina NC	L	13,615,597	15,590,363	0	9,475,354	13,445,187	19,906,036	0	3,560,167
35. North Dakota ND	L	1,158,811	1,068,195	0	327,488	339,131	1,544,404	0	192,014
36. Ohio OH	L	29,109,203	28,934,662	0	16,462,220	21,397,211	42,190,716	50	11,538,641
37. Oklahoma OK	L	8,504,428	7,755,959	0	6,059,865	5,374,949	13,606,977	0	4,678,783
38. Oregon OR	L	4,168,453	3,828,438	0	1,691,336	2,098,369	3,162,078	125	1,868,078
39. Pennsylvania PA	L	32,816,622	30,104,863	0	10,744,850	20,799,341	39,986,255	100	13,978,505
40. Rhode Island RI	L	1,214,497	1,088,139	0	284,732	347,686	1,099,346	0	656,160
41. South Carolina SC	L	13,307,077	12,795,597	0	5,182,988	6,956,017	13,411,209	250	4,537,999
42. South Dakota SD	L	413,369	465,108	0	1,210,861	1,048,604	368,216	0	258,050
43. Tennessee TN	L	19,272,598	19,324,588	0	14,137,017	11,448,339	22,268,065	100	8,201,957
44. Texas TX	L	68,240,269	64,543,134	0	43,005,787	55,256,698	91,869,069	75	29,130,827
45. Utah UT	L	14,430,505	14,803,406	0	12,095,705	15,773,557	23,729,559	50	1,892,291
46. Vermont VT	L	2,965,136	2,763,642	0	1,656,829	3,330,520	3,950,526	25	1,097,631
47. Virginia VA	L	11,778,676	12,297,814	0	5,294,907	13,170,271	22,402,193	3,675	3,409,494
48. Washington WA	L	12,311,559	11,086,855	0	3,149,219	8,539,816	13,494,247	0	2,591,873
49. West Virginia WV	L	60,543	129,784	0	61,901	(103,290)	532,740	0	0
50. Wisconsin WI	L	20,396,083	19,370,910	0	9,328,345	14,562,722	27,020,785	675	6,587,246
51. Wyoming WY	L	411,990	384,094	0	510,496	564,340	117,551	0	88,604
52. American Samoa AS	N	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0	0	0
58. Aggregate other alien OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX	809,012,964	789,724,529	0	444,998,047	575,554,533	1,090,248,919	11,895	274,499,722
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51

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

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

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

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

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

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

Allied Lines - Location of property Commercial multiperil - Location of property Inland Marine - Location of property Other Accident and Health - Individual, by personal residence Workers' Compensation - Location of risk Other Liability - Location of risk Auto Liability - Location of primary garage Auto Physical - Location of primary garage Surety - Location of contractor Boiler and machinery - Location of property

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
| AFG Real Estate Holding Company, LLC	OH	86-3438529	
| Bay Bridge Holding Company, LLC ^	MD	84-4395026	
| Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
| Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
| GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
| Charleston Harbor Holding Company, LLC ^	SC	84-3355051	
| Charleston Harbor Fishing, LLC	SC	81-3737639	
| Mountain View Grand Holding Company, LLC ^	NH	84-4574243	
| Sailfish Holding Company, LLC	FL	86-3225970	
| Skipjack Holding Company, LLC	MD	84-2654660	
| Skipjack Marina Corp.	MD	52-2179330	
| American Financial Enterprises, Inc.	CT	31-0996797	
| American Money Management Corporation	OH	31-0828578	
| American Real Estate Capital Company, LLC	OH	27-1577326	
| Mid-Market Capital Partners, LLC	DE	27-2829629	
| APU Holding Company	OH	41-2112001	
| American Premier Underwriters, Inc.	PA	23-6000765	
| Lehigh Valley Railroad Company	PA	13-6400464	
| Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
| Magnolia Alabama Holdings, Inc.	DE	20-1548213	
| Magnolia Alabama Holdings LLC	AL	20-1574094	
| Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
| Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
| The Owasco River Railway, Inc.	NY	13-6021353	
| PCC Technical Industries, Inc.	DE	76-0080537	
| Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
| Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
| GAI Insurance Company, Ltd. *	BMU	98-1073776	
| Hangar Acquisition Corp.	OH	31-1446308	
| Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
| Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
| Dixie Terminal Corporation	OH	31-0823725	
| Great American Financial Resources, Inc.	DE	06-1356481	
| Ceres Group, Inc.	DE	34-1017531	
| Continental General Corporation	NE	47-0717079	
| QQAgency of Texas, Inc.	TX	34-1947042	
| Brothers Management, LLC	FL	20-1246122	
| GALIC Brothers, Inc.	OH	31-1391777	
| Helium Holdings Limited	BMU		
| One East Fourth, Inc.	OH	31-0686194	
| TEJ Holdings, Inc.	OH	31-1119320	
| Three East Fourth, Inc.	OH	31-0728327	
| Verikai Inc.	DE	81-4361220	

* Denotes insurer
@ Entity affiliated but not owned
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Entity is owned by more than one company within the AFG group.

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Invictus Analytics, LLC	OH	99-3256614	
Agricultural Services, LLC	OH	27-3062314	
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
Crop Risk Services, Inc.	IL	37-1122370	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Bridgefield Casualty Insurance Company *	FL	59-3269531	10335
Bridgefield Employers Insurance Company *	FL	59-1835212	10701
Bridgefield Indemnity Insurance Company *	OH	83-1694393	16618
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance (EU) Designated Activity Company *	IRL		
Great American International Insurance (UK) Limited *	GBR		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	OH	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	OH	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Radion Insurance Holding, LLC (32%)	DE	87-1038842	
Radion Health, Inc.	DE	87-1053786	
Radion Re, Inc	CYM		
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	

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Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
CropSurance Agency, LLC	OH	83-1767590	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Human and Social Services Risk Purchasing Group, LLC	OH	84-2358400	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American E & S Insurance Company *	OH	31-0954439	37532
Great American Fidelity Insurance Company *	OH	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Risk Solutions Surplus Lines Insurance Company *	OH	31-0912199	35351
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Professional Risk Brokers, Inc.	IL	31-1293064	
Shelter Rock Holdings, LLC	OH		
Trusted Coverage Professionals Agency, LLC	OH	88-1379846	
Westline Industrial, LLC	OH		

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONAL INTERSTATE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Miscellaneous receivables	3,438,789	0	3,438,789	4,790,141
2505.	Funds held as collateral	3,311,680	0	3,311,680	4,658,101
2506.	Intangible assets	2,524,249	2,524,249	0	0
2507.	Commission receivable	885,852	22,978	862,874	552,706
2597.	Summary of remaining write-ins for Line 25 from overflow page	10,160,570	2,547,227	7,613,343	10,000,948

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504.	Commission receivables	22,978	49,460	26,482
2597.	Summary of remaining write-ins for Line 25 from overflow page	22,978	49,460	26,482