



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

THE PIE INSURANCE COMPANY

NAIC Group Code 5037 (Current) 5037 (Prior) NAIC Company Code 21857 Employer's ID Number 22-0731810

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

Country of Domicile United States of America

Incorporated/Organized 02/20/1846 Commenced Business 04/01/1846

Statutory Home Office 4449 Easton Way, Suite 200 - #961 (Street and Number) Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)

Main Administrative Office 1755 Blake Street, 5th Floor (Street and Number) Denver, CO, US 80202 (City or Town, State, Country and Zip Code) 202-655-4783 (Area Code) (Telephone Number)

Mail Address 1755 Blake Street, 5th Floor (Street and Number or P.O. Box) Denver, CO, US 80202 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1755 Blake Street, 5th Floor (Street and Number) Denver, CO, US 80202 (City or Town, State, Country and Zip Code) 202-655-4783 (Area Code) (Telephone Number)

Internet Website Address www.pieinsurance.com

Statutory Statement Contact David Sidney Ackermann (Name) 720-794-3450 (Area Code) (Telephone Number) david.ackermann@pieinsurance.com (E-mail Address) 855-705-2716 (FAX Number)

OFFICERS

Chief Executive Officer John Christian Swigart Assistant Secretary Holly Wilson Wallinger #

President Dax NMN Craig Chief Financial Officer & Treasurer Audra Ann Foglietta #

OTHER

DIRECTORS OR TRUSTEES		
John Christian Swigart	Dax NMN Craig	Holly Wilson Wallinger #
Audra Ann Foglietta #	Dimitrius Ramond King	

State of County of SS:

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

John Christian Swigart Chief Executive Officer Audra Ann Foglietta Chief Financial Officer & Treasurer Holly Wilson Wallinger Assistant Secretary

Subscribed and sworn to before me this day of a. Is this an original filing? Yes [X] No [] b. If no, 1. State the amendment number..... 2. Date filed05/15/2024 3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	112,163,985	0	112,163,985	95,105,002
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
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 (\$(822,313)), cash equivalents (\$ 11,950,423) and short-term investments (\$ 1,938,869)	13,066,979	0	13,066,979	33,151,993
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	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)	125,230,964	0	125,230,964	128,256,994
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	930,139	0	930,139	1,090,228
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	45,940,096	0	45,940,096	40,277,080
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	75,031,383	0	75,031,383	25,996,586
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	39,792,679	0	39,792,679	271,938
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	1,197,591	0	1,197,591	28,595,747
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	524,311	0	524,311	524,311
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	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	38,295,283	0	38,295,283	15,799,200
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	5,324,211	446,137	4,878,074	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	332,266,657	446,137	331,820,520	240,812,084
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	332,266,657	446,137	331,820,520	240,812,084
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid Expense	446,137	446,137	0	0
2502. Investment Suspense	4,878,155	0	4,878,155	0
2503. Other Recievable	(81)	0	(81)	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,324,211	446,137	4,878,074	0

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$4,535,081)	68,516,529	65,239,646
2. Reinsurance payable on paid losses and loss adjustment expenses	46,234	19,172
3. Loss adjustment expenses	12,456,286	12,341,424
4. Commissions payable, contingent commissions and other similar charges	110,166	102,962
5. Other expenses (excluding taxes, licenses and fees)	754,461	114,362
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,000,647	995,755
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 (after deducting unearned premiums for ceded reinsurance of \$0 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)	34,375,991	30,498,989
10. Advance premium	107,627	110,334
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	90,897,660	22,003,574
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	3,916,917	1,138,188
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$0 certified)	0	0
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	14,000,941	10,631,928
20. Derivatives	0	0
21. Payable for securities	1,126,148	1,014,516
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	9,662,352	3,341,429
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	238,971,959	147,552,279
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	238,971,959	147,552,279
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	10,501,770	10,501,770
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	99,173,983	99,173,983
35. Unassigned funds (surplus)	(16,827,192)	(16,415,948)
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)	92,848,561	93,259,805
38. Totals (Page 2, Line 28, Col. 3)	331,820,520	240,812,084
DETAILS OF WRITE-INS		
2501. Payable to Pool	0	0
2502. Ceding Commission	7,947,285	2,868,900
2503. Claims Payable	1,715,067	472,506
2598. Summary of remaining write-ins for Line 25 from overflow page	0	23
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	9,662,352	3,341,429
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 AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 98,506,061)	29,479,489	2,589	11,648,457
1.2 Assumed (written \$ 4,074,491)	15,824,398	6,398,848	81,787,901
1.3 Ceded (written \$ 85,101,846)	30,707,614	2,139,159	37,372,254
1.4 Net (written \$ 17,478,706)	14,596,273	4,262,278	56,064,104
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,089):			
2.1 Direct	15,892,243	1,377	(28,515,949)
2.2 Assumed	10,653,183	4,278,359	78,511,433
2.3 Ceded	17,810,576	2,119,612	(1,188,911)
2.4 Net	8,734,850	2,160,124	51,184,395
3. Loss adjustment expenses incurred	1,220,995	717,772	7,476,765
4. Other underwriting expenses incurred	5,782,704	1,818,832	18,041,728
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	15,738,549	4,696,728	76,702,888
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,142,276)	(434,450)	(20,638,784)
INVESTMENT INCOME			
9. Net investment income earned	1,475,984	292,914	3,689,163
10. Net realized capital gains (losses) less capital gains tax of \$ 0	13,016	0	225
11. Net investment gain (loss) (Lines 9 + 10)	1,489,000	292,914	3,689,388
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	0	0	0
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	346,724	(141,536)	(16,949,396)
17. Dividends to policyholders	0	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)	346,724	(141,536)	(16,949,396)
19. Federal and foreign income taxes incurred	0	0	0
20. Net income (Line 18 minus Line 19)(to Line 22)	346,724	(141,536)	(16,949,396)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	93,259,805	26,337,735	26,337,735
22. Net income (from Line 20)	346,724	(141,536)	(16,949,396)
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	1,744	0	(2,944)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	0	0	(975,023)
27. Change in nonadmitted assets	(759,710)	0	849,433
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	59,000,000	84,000,000
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(411,242)	58,858,464	66,922,070
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	92,848,563	85,196,199	93,259,805
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	60,190,587	(13,782,165)	13,576,156
2. Net investment income	1,322,394	339,576	2,352,005
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	61,512,981	(13,442,589)	15,928,161
5. Benefit and loss related payments	44,951,646	(857,980)	(45,311,347)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	4,236,642	(4,329,294)	12,488,301
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	0	(721,044)	253,979
10. Total (Lines 5 through 9)	49,188,288	(5,908,318)	(32,569,067)
11. Net cash from operations (Line 4 minus Line 10)	12,324,694	(7,534,271)	48,497,228
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,250,530	0	757,641
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(3,599)	0	4,959
12.7 Miscellaneous proceeds	111,632	0	1,014,516
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,358,563	0	1,777,116
13. Cost of investments acquired (long-term only):			
13.1 Bonds	18,982,164	0	84,126,960
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	18,982,164	0	84,126,960
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(16,623,601)	0	(82,349,844)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	59,000,000	84,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(15,786,106)	7,302,265	(31,977,699)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(15,786,106)	66,302,265	52,022,301
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) .	(20,085,013)	58,767,994	18,169,685
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	33,151,995	14,982,309	14,982,309
19.2 End of period (Line 18 plus Line 19.1)	13,066,981	73,750,303	33,151,995

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

20.0001. Security transfer for dividend payment	0	0	0
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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices
The accompanying financial statements of The Pie Insurance Company (the “Company” or “TPIC”) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“ODI”). The Company recognizes only statutory accounting practices (“SAP”) prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Ohio Insurance Law. There are no differences between Ohio and National Association of Insurance Commissioners (“NAIC”) accounting practices that relate to the Company. The Company has no permitted practices.

A reconciliation of the Company's net loss and capital and surplus between NAIC SAP and practices prescribed by the Insurance Department of the State of Illinois is shown below:

	SSAP #	F/S Page	F/S Line #	2024		2023	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	346,724	\$	(16,949,396)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$	346,724	\$	(16,949,396)
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	92,848,561	\$	93,259,805
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$	92,848,561	\$	93,259,805

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

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

C. Accounting Policy

Direct, assumed and ceded premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding entities for reinsurance. Premiums receivable are primarily due from agents and policyholders and are charged off when specific balances are determined to be uncollectible. After calculating nonadmitted amounts, an evaluation is made to determine whether any allowance for doubtful accounts is required.

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

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

Net investment income earned consists primarily of interest and dividends reduced by investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed.

In addition, the Company uses the following accounting policies:

- All highly liquid debt securities with original or remaining maturities of twelve months or less, at acquisition, are classified as short-term investments. Such investments are characterized, along with cash, and cash equivalents and short term investments for purposes of the Company's statutory basis financial statements.
- Investments are carried at values prescribed by the NAIC. Bonds and mortgage loans are carried at amortized cost, except bonds that are defined by the NAIC as "noninvestment grade" (Class 3-6), which are carried at the lower of amortized cost or fair value. The NAIC designation for bonds, excluding nonagency residential mortgage-backed securities ("RMBS") and commercial mortgage-backed securities ("CMBS"), is provided by the NAIC. The NAIC designation for RMBS and CMBS securities are based on initial NAIC designation whereby the current book price is compared to the range of values generated by a third-party pricing vendor appointed by the NAIC's analyst and assigned to the six NAIC designations for each CUSIP to determine the security's carrying value method (amortized cost or fair value). When it is initially determined that a RMBS or CMBS is a NAIC 3-6 designation that should be held at fair value, then the process is repeated comparing the new carrying value (fair value instead of amortized cost) to the modeled value and basing the final designation on that result.
- Premium and discount on bonds are amortized using the effective interest method. The effective interest method recognizes the concept of the time value of money and calculates amortization so that period-to-period amortizations demonstrate a constant yield.
- The Company revalues asset-backed securities using the retrospective method. Changes in prepayment assumptions and the resulting cash flows are obtained from an independent pricing service and updated on at least a quarterly basis. The retrospective method changes both the yield and the asset balance so the expected future cash flows produce a return on the investment equal to the return now expected over the life of the investment as measured from the date of acquisition.

D. Going Concern

Management continuously monitors the Company's financial results and compliance with regulatory requirements and has found no reason to expect the Company to not continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

Not applicable

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable
- B. Debt Restructuring - Not applicable
- C. Reverse Mortgages - Not applicable
- D. Loan-Backed Securities

(1) The Company revalues asset-backed securities using the retrospective method. Changes in prepayment assumptions and the resulting cash flows are obtained from an independent pricing service and updated on at least a quarterly basis. The retrospective method changes both the yield and the asset balance so the expected future cash flows produce a return on the investment equal to the return now expected over the life of the investment as measured from the date of acquisition.

(2) Intent to Sell or Inability to Hold Securities with a Recognized Other-Than-Temporary Impairment - Not applicable

(3) The Company has not recorded an other-than-temporary impairment for loan-backed securities during the current year.

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months\$31,140

2. 12 Months or Longer\$-

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

1. Less than 12 Months\$6,185,432

2. 12 Months or Longer\$-

(5) SSAP No. 43R requires the Company to evaluate whether it intends to sell an impaired security or whether it has the intent and ability to retain the investment in the security for a period of time sufficient to recover the amortized cost basis. If the Company intends to sell the security or the Company does not have the intent and ability to retain the investment in the security for a period of time sufficient to recover the amortized cost basis, an other-than-temporary impairment is deemed to have occurred. The amount of the other-than-temporary impairment recognized as a realized loss shall equal the difference between the investment's amortized cost basis and the fair value of the security. If the Company does not intend to sell the security and has the intent and ability to hold the security, but the estimated present value of cash flows expected to be collected, discounted at the security's effective interest rate, is less than the amortized cost, then an other-than-temporary impairment is deemed to have occurred. Under these circumstances, the amount of the other-than-temporary impairment to be recognized as a realized loss shall equal the difference between the securities amortized cost basis and the present value of cash flows expected to be collected discounted at the security's effective interest rate (credit impairment value). For securities on which an other-than-temporary impairment has been recognized, the new amortized cost basis will be the previous amortized cost less the other-than-temporary impairment recognized as a realized loss and the Company accounts for these securities as if the security had been purchased on the measurement date of the other-than-temporary impairment. The new amortized cost basis is not adjusted for subsequent recoveries in fair value.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not applicable
- J. Real Estate - Not applicable
- K. Low Income Housing tax Credits (LIHTC) - Not applicable
- L. Restricted Assets - No significant change
- M. Working Capital Finance Investments - Not applicable
- N. Offsetting and Netting of Assets and Liabilities - Not applicable
- O. 5GI Securities - Not applicable
- P. Short Sales - Not applicable
- Q. Prepayment Penalty and Acceleration Fees - Not applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

- A. Not applicable
- B. Not applicable

NOTE 7 Investment Income - No applicable

NOTE 8 Derivative Instruments - Not applicable

NOTE 9 Income Taxes - No significant change

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

- A. Nature of Relationships

The Company is a wholly owned subsidiary of PCH, a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

NOTES TO FINANCIAL STATEMENTS

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

On January 4, 2023, PCH acquired 100% of the Company's common stock from the Fireman's Fund Insurance Company, effective January 1, 2023. Immediately prior to the acquisition of the Company by PCH, the Company entered a 100% quota share reinsurance agreement with the Fireman's Fund Insurance Company covering all policyholder liabilities not otherwise covered by existing reinsurance agreements as of January 1, 2023.

On January 12, 2023, the Company received a capital contribution from PCH of \$59,000,000 to provide additional capital to fund future growth. On December 6, 2023, the Company received a capital contribution from PCH of \$25,000,000 to provide additional capital.

The Company and Pie Insurance Services, Inc. ("Pie Services"), entered into a Services Agreement effective March 1, 2023. Under the Services Agreement Pie Services will provide executive, corporate strategy, business development, legal, corporate governance, sourcing and procurement, human resources, business integration, communications, strategic data and analytics, financial, investment, cash management, enterprise risk, internal audit, licensing, compliance, information and technology. In addition, the Company and Pie Services entered into a Program Manager Agreement, effective March 1, 2023. The Program Manager Agreement provides that Pie Services will produce and manage the Insurance Products of the Company. Reimbursement under the agreements is based on actual costs incurred by Pie Services.

The Company, Pie Casualty Insurance Company ("PCIC"), PCH, Pie Services, and Pie Group Holdings, Inc, entered into a Tax Sharing Agreement, effective March 1, 2023. The Tax Sharing Agreement provides that the companies may file consolidated federal income tax returns during the years in which they are includible corporations and qualified to file.

Effective March 1, 2023, the Company entered into an intercompany pooling agreement with PCIC, which provides for the cessions to TPIC (Lead Pool Member) and TPIC cessions to PCIC based upon the unstacked policyholders' surplus of each pool member. The Company's initial share of the pool is 66.6%. The agreement was approved by Ohio on February 27, 2023. The Company has consulted the relevant NAIC guidance and has determined that the appropriate accounting framework is prospective accounting based on the guidance in SSAP No. 62R "Property and Casualty Reinsurance".

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

The Company is party to a quota share reinsurance agreement with SiriusPoint America Insurance Company ("SiriusPoint") whereby the Company cedes 21% of the workers' compensation premium on policies written or renewed by the Company from January 1, 2023 through December 31, 2023, subject to a 28% ceding commission. All incurred losses on subject policies with accident dates from January 1, 2023 through December 31, 2023 are subject to this quota share agreement, subject to a per occurrence cap of \$2 million. The Company is also party to an excess of loss reinsurance agreement with SiriusPoint, covering losses occurring on workers' compensation policies written by the Company in excess of \$2 million up to \$40 million. SiriusPoint and certain of its affiliates are 16% owners of PGH. SiriusPoint has filed a Disclaimer of Control and Affiliation with respect to the Company, which was approved by Ohio.

The Company is party to quota share reinsurance agreements with Allianz Reinsurance America, Inc. ("Allianz"):

• The Company cedes 30% of the workers' compensation premium on policies written or renewed by the Company from January 1, 2023 through December 31, 2023, subject to a 28% ceding commission. All incurred losses on subject policies with accident dates from January 1, 2023 through December 31, 2023 are subject to this quota share agreement, subject to a per occurrence cap of \$2 million.

• The Company cedes 10% of the workers' compensation premium on policies written or renewed by the Company from January 1, 2023 through December 31, 2023, subject to a 26% provisional ceding commission. All incurred losses on subject policies with accident dates from January 1, 2023 through December 31, 2023 are subject to this quota share agreement, subject to a per occurrence cap of \$1 million.

2024 Quota Share: The Company cedes 20% of the workers' compensation premium on policies written or renewed by the Company from January 1, 2024 through December 31, 2024, subject to a 26% ceding commission. All incurred losses on subject policies with accident dates from January 1, 2024 through December 31, 2024 are subject to this quota share agreement, subject to a per occurrence cap of \$2 million.

Allianz Strategic Investments S.A.R.L. is a 16% owner of PGH. Allianz Strategic Investments S.A.R.L. has filed a Disclaimer of Control and Affiliation with respect to the Company, which was approved by Ohio.

D. Amounts Due to or from Related Parties

The Company reported \$38,200,498 due from Pie Services as of March 31, 2024.

The Company reported \$317,441 receivable from SiriusPoint under the quota share reinsurance agreements referenced in Note 10C for paid losses and LAE as of March 31, 2024.

The Company reported \$647,072 receivable from Allianz under the quota share reinsurance agreements referenced in Note 10C for paid losses and LAE as of March 31, 2024.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company is party to certain service and cost allocation agreements with its affiliates which generally enable a varetly of services to be provided among the parties as described in Note 10B. These agreements are based on cost allocation and fee methodologies consistent with statutory accounting practices, and state regulatory requirements.

F. Guarantees or Contingencies for Related Parties - Not applicable

G. Nature of Relationship that Could Affect Operations - All outstanding shares of the Company are owned by PCH.

H. Amount Deducted for Investment in Upstream Company - Not applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets - Not applicable

J. Write-Downs for Impairment of Investments in Affiliates - Not applicable

K. Investment in Foreign Insurance Subsidiary - Not applicable

L. Investment in Downstream Non-Insurance Holding Company - Not applicable

M. All SCA Investments - Not applicable

N. Investment in Insurance SCAs - Not applicable

O. SCA or SSAP 48 Entity Loss Tracking - Not applicable

NOTE 11 Debt - Not applicable

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not applicable

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

A. Outstanding Shares - The Company has 25,000,000 shares authorized and 140,000 shares issued and outstanding.

NOTES TO FINANCIAL STATEMENTS

- B. Dividend Rate of Preferred Stock - Not applicable
- C.,
- D. &
- E. Dividends - The Company is subject to insurance regulatory requirements of the State of Illinois. The amount of dividends that can be paid by an Ohio domestic property and casualty insurer to stockholders is subject to restrictions relating to statutory surplus and net income. Such dividends cannot exceed the greater of (1) 10% of statutory surplus as of the prior December 31 or (2) net income for the prior year, without the prior approval of the Insurance Commissioner. Under the regulation of its domiciliary state, approximately \$2,633,774 and \$2,633,774 would be available for payment of dividends in 2023 and 2022, respectively. No dividends were paid in 2023. In September 2022, the Company received approval from the Ohio Department of Insurance to pay an extraordinary dividend. Following this approval, on October 20, 2022 the Company paid an extraordinary dividend to the Fireman's Fund Insurance Company through a securities transfer.
- F. Restrictions on Unassigned Funds – Not applicable
- G. Mutual Surplus Advances – Not applicable
- H. Company Stock Held for Special Purposes – Not applicable
- I. Changes in Special Surplus Funds – Not applicable
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$

(1,201)
- K. Surplus Notes - Not applicable
- L. &
- M. Impact and Dates of Quasi Reorganizations - Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not applicable
- B. Assessments - Not applicable
- C. Gain Contingencies - Not applicable
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits - Not applicable
- E. Product Warranties - Not applicable
- F. Joint and Several Liabilities - Not applicable
- G. All Other Contingencies - Not applicable

NOTE 15 Leases

- A. Lessee Operating Lease - Not applicable
- B. Lessor Leases - Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk - Not applicable

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

- A. Transfers of Receivables Reported as Sales - Not applicable
- B. Transfer and Servicing of Financial Assets - Not applicable

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

- A. ASO Plans - Not applicable
- B. ASC Plans - Not applicable
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract - Not applicable

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

Direct premiums written or produced by Managing General Agents/Third Party Administrators that exceeded 5% of surplus are shown in the table below:

Name and Address of Managing General Agent or Third Party Administrator	FEIN NUMBER	Exclusive Contract	Types of Business Written	Type of Authority Granted	Total Direct Premiums Written/ Produced By
Total	XXX	XXX	XXX	XXX	\$ -

C - Claims Payment
CA - Claims Adjustment
R - Reinsurance Ceding
B - Binding Authority
P - Premium Collection
U - Underwriting

NOTE 20 Fair Value Measurements

- A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash and cash equivalents	\$ 11,128,110	\$ -	\$ -	\$ -	\$ 11,128,110
Short term investments	\$ 1,940,231	\$ -	\$ -	\$ -	\$ 1,940,231
Total assets at fair value/NAV	\$ 13,068,341	\$ -	\$ -	\$ -	\$ 13,068,341

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy - Not applicable

(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 into or out of Level 3.

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

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

The calculation of estimated fair values involves considerable judgment. Accordingly, these estimates of fair value are not necessarily indicative of the values that could be negotiated in an actual sale.

The Company's estimates of fair value for financial assets are based on the inputs used in valuation, giving the highest priority to quoted prices in active markets, and require that observable inputs be used in the valuations when available. The disclosure of fair value estimates in the fair value accounting guidance hierarchy is based on whether the significant inputs into the valuation are observable. In determining the level of the hierarchy in which the estimate is disclosed, the highest priority given to unadjusted quoted prices in active markets and the lowest priority to unobservable inputs that reflect the Company's significant market assumptions.

The three levels of the fair value hierarchy are as follows:

Level 1—Observable inputs that reflect unadjusted quoted prices for identical securities in active markets.

Level 2—Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3—Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Corporation's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

(5) Derivative Fair Values - Not applicable

B. Fair Value Reporting under SSAP No. 100 and Other Accounting Pronouncements - Not applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 111,975,529	\$ 112,163,985	\$ 48,009,535	\$ 63,965,994	\$ -	\$ -	\$ -
Cash and cash equivalent	\$ 11,128,110	\$ 11,128,110	\$ 11,128,110	\$ -	\$ -	\$ -	\$ -
Short term investments	\$ 1,940,231	\$ 1,938,869	\$ 1,940,231	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value - Not applicable

E. NAV Practical Expedient Investments - Not applicable

NOTE 21 Other Items

- A. Unusual or Infrequent Items - Not applicable
- B. Troubled Debt Restructuring: Debtors - Not applicable
- C. Other Disclosures - Not applicable
- D. Business Interruption Insurance Recoveries - Not applicable
- E. State Transferable and Non-transferable Tax Credits - Not applicable
- F. Subprime Mortgage Related Risk Exposure - Not applicable
- G. Insurance-Linked Securities (ILS) Contracts - Not applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not applicable

NOTE 22 Events Subsequent - No significant changes

NOTE 23 Reinsurance - No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves for unpaid losses and loss adjustment expenses as of December 31, 2022 were \$0. As discussed in Note 10B, the Company entered into an intercompany pooling agreement with PCIC effective March 1, 2023. Reserves for unpaid losses and loss adjustment expenses attributable to prior years initially assumed under the agreement were \$32,409,884. As of December 31, 2023 \$9,779,977 as been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$36,555,018, representing unfavorable development attributable to prior years of \$13,925,111.

The unfavorable development is associated with the New York portion of the workers' compensation book the Company assumes from PCIC under the intercompany pooling agreement. The unfavorable development is the result of ongoing analysis of recent loss development trends within New York, as well as case reserve strengthening associated with the Company's internal review of open claims subject to New York jurisdiction. The Company has taken steps to mitigate its exposure in New York by exiting all but the payroll portion of the New York business. As a result of these measures, the Company's policy year 2023 earned premium exposure in New York now represents approximately 4% of the workers' compensation program compared to 13% in 2022, and is comprised of a lower overall hazard mix associated.

NOTE 26 Intercompany Pooling Arrangements

The Company participates in an intercompany reinsurance pool with Pie Casualty Insurance Company ("PCIC"), which provides for a 100% cession of all PCIC business to TPIC (Lead Pool Member) and subsequent retrocessions from TPIC cessions to PCIC based upon the unstacked policyholders' surplus of each pool member. The pooling agreement applies to all lines of business and exclude reinsurance obligations of the pool members to third party reinsurers. Members of the pool and their respective percentages of participation as of the statement date are:

NAIC #	Company Name	Percentage
21857	The Pie Insurance Company	66.60%
10997	Pie Casualty Insurance Company	33.40%

NOTES TO FINANCIAL STATEMENTS

NOTE 27 Structured Settlements - Not applicable

NOTE 28 Health Care Receivables - Not applicable

NOTE 29 Participating Policies - Not applicable

NOTE 30 Premium Deficiency Reserves - No significant changes

NOTE 31 High Deductibles - Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - Not applicable

NOTE 33 Asbestos/Environmental Reserves

The Company has exposure to asbestos and environmental claims primarily through General Liability and Commercial Multi-Peril policies written since 1979, when it began writing business. Since 1986, an "absolute" pollution exclusion has been available.

Reported asbestos and environmental claims are handled by an experienced and dedicated claims unit that attempts to establish full case reserves for known claims.

The Company's method of estimating reserves starts with an outside consultant's estimates of ultimate losses, which are calculated at the individual policy-level and supplemented with additional bulk reserve components. Company actuaries then review these estimates and consider additional information and incurred loss activity since the time of those studies to establish the current carried provision. This is believed to provide the most appropriate combination of data informing the reserve selection.

Effective January 1, 2023, results reflect application of Reinsurance Agreement wherein Fireman's Fund Insurance Company will reinsure and be liable on all policies and contracts of insurance and assumed reinsurance of the Company. See Note 10.

NOTE 34 Subscriber Savings Accounts - Not applicable

NOTE 35 Multiple Peril Crop Insurance - Not applicable

NOTE 36 Financial Guaranty Insurance - Not applicable

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☒ No ☐

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☒ No ☐

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:

01/06/2023

3.1

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 and 1A.

Yes ☒ No ☐

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

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

Yes ☐ No ☒

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

4.2

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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐

6.1

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

12/31/2018

6.2

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

12/31/2018

6.3

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).

05/26/2020

6.4

By what department or departments?
Ohio Department of Insurance

6.5

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 ☒

6.6

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

Yes ☐ No ☐ N/A ☒

7.1

Has this 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 ☒

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

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?
(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.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
.....
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3

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

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

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

38,295,283

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....0
13.

Amount of real estate and mortgages held in short-term investments:

\$.....0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....0
14.22 Preferred Stock	\$.....0	\$.....0
14.23 Common Stock	\$.....0	\$.....0
14.24 Short-Term Investments	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate	\$.....0	\$.....0
14.26 All Other	\$.....0	\$.....0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$.....0	\$.....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$.....0	\$.....0
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
.....
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

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

\$0

16.2

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

\$0

16.3

Total payable for securities lending reported on the liability page.

\$0

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
U.S. Bank N.A. ITC South & East Depository	60 Livingston Ave, Saint Paul, MN 55107-2292

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company LLP	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106595	Wellington Management Company LLP	549300YHP12TEZNL CX41	U.S. Securities and Exchange Commission	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. 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]

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.
.....

Yes [] No [X] N/A []
2.

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

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
.....
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]
- 4.2

If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5.

Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....0
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date\$.....0
7.

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

Yes [X] No []
- 7.1

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 []

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories									
		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
			2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
States, etc.									
1.	Alabama	AL	L	362,970	0	69,140	0	5,607,784	0
2.	Alaska	AK	L	132,177	0	47,102	0	1,584,084	0
3.	Arizona	AZ	L	3,047,852	4,667	94,849	0	6,785,172	31
4.	Arkansas	AR	L	228,473	0	3,696	0	596,661	0
5.	California	CA	L	37,850,590	0	2,502,217	0	56,274,242	0
6.	Colorado	CO	L	750,600	0	1,884,209	0	2,488,970	0
7.	Connecticut	CT	L	7,875	0	145,972	0	2,828,461	3,703,046
8.	Delaware	DE	L	531,108	0	4,437	0	1,191,222	0
9.	District of Columbia	DC	L	251,495	0	13,929	0	803,927	0
10.	Florida	FL	L	11,599,710	0	571,458	0	11,708,278	0
11.	Georgia	GA	L	3,588,943	0	193,916	0	3,769,971	0
12.	Hawaii	HI	L	0	0	25,673	0	957,492	0
13.	Idaho	ID	L	1,749	0	0	0	346,830	0
14.	Illinois	IL	L	4,719,757	156,421	298,496	0	6,834,382	1,342
15.	Indiana	IN	L	1,207,087	0	16,029	0	3,190,442	0
16.	Iowa	IA	L	368,862	0	13,152	0	823,409	0
17.	Kansas	KS	L	448,412	0	173,351	0	24,971,474	0
18.	Kentucky	KY	L	364,999	0	82,095	0	4,440,480	0
19.	Louisiana	LA	L	817,907	0	54,223	0	5,307,427	0
20.	Maine	ME	L	0	0	0	0	157,450	0
21.	Maryland	MD	L	2,415,491	0	106,406	0	2,143,298	0
22.	Massachusetts	MA	L	3,560	0	119,856	0	7,736,174	0
23.	Michigan	MI	L	1,407,483	0	2,762,943	0	18,044,764	0
24.	Minnesota	MN	L	458	0	240,477	0	8,523,046	0
25.	Mississippi	MS	L	319,508	0	37,214	0	1,105,749	0
26.	Missouri	MO	L	1,140,465	0	55,943	0	2,322,175	0
27.	Montana	MT	L	39	0	3,151	0	856,264	0
28.	Nebraska	NE	L	439,559	0	39,730	0	510,192	0
29.	Nevada	NV	L	1,286,319	0	151,445	0	2,233,395	0
30.	New Hampshire	NH	L	367,050	0	31,457	0	705,404	0
31.	New Jersey	NJ	L	6,549,492	0	2,482,537	0	55,957,902	0
32.	New Mexico	NM	L	418,338	0	8,138	0	966,278	0
33.	New York	NY	L	1,181,683	0	1,380,316	0	34,318,743	0
34.	North Carolina	NC	L	1,407,338	0	290,571	0	2,154,237	0
35.	North Dakota	ND	L	0	0	0	0	64,748	0
36.	Ohio	OH	L	72	0	17,587	0	601,812	0
37.	Oklahoma	OK	L	573,272	1,587	27,511	0	556,203	4
38.	Oregon	OR	L	262,484	0	44,473	0	2,138,888	0
39.	Pennsylvania	PA	L	6,811,531	0	2,485,755	0	149,978,172	0
40.	Rhode Island	RI	L	217,154	0	1,545	0	538,324	0
41.	South Carolina	SC	L	1,775,444	0	87,594	0	8,528,046	0
42.	South Dakota	SD	L	0	0	32,161	0	969,016	0
43.	Tennessee	TN	L	673,174	0	97,729	0	4,431,840	0
44.	Texas	TX	L	1,163,468	0	135,556	0	11,782,001	0
45.	Utah	UT	L	539,153	0	19,945	0	529,947	0
46.	Vermont	VT	L	340,176	0	9,517	0	125,844	0
47.	Virginia	VA	L	1,822,715	0	148,713	0	4,030,659	0
48.	Washington	WA	L	1,328	0	0	0	9,376,109	0
49.	West Virginia	WV	L	55,190	0	249,384	0	671,620	0
50.	Wisconsin	WI	L	1,053,551	0	201,136	0	2,513,163	0
51.	Wyoming	WY	L	0	0	12,109	0	150,261	0
52.	American Samoa	AS	N	0	0	0	0	0	0
53.	Guam	GU	N	0	0	0	0	0	0
54.	Puerto Rico	PR	L	0	0	0	0	0	0
55.	U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	N	0	0	0	0	0	0
57.	Canada	CAN	N	0	0	0	0	0	0
58.	Aggregate Other Alien OT	XXX	XXX	0	0	0	0	0	0
59.	Totals	XXX		98,506,061	162,675	17,474,843	0	475,232,432	3,704,423
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
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts:

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

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

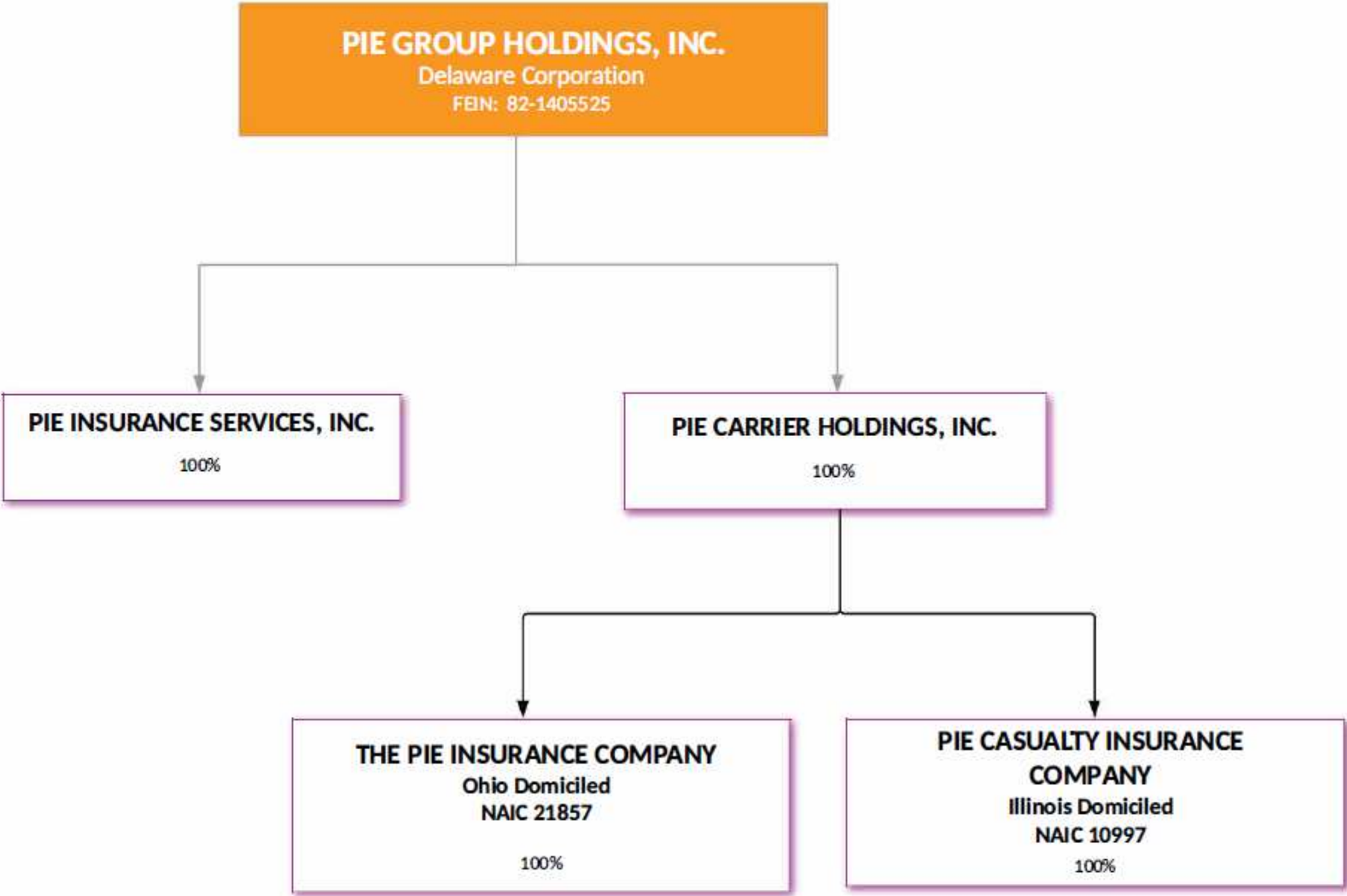
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0

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

5. D - Domestic Surplus Lines Insurer (DSLII) - 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... 5

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



SCHEDULE Y

[illegible]

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	0	0	0.0	0.0
2.1	Allied Lines	0	0	0.0	0.0
2.2	Multiple peril crop	0	0	0.0	0.0
2.3	Federal flood	0	0	0.0	0.0
2.4	Private crop	0	0	0.0	0.0
2.5	Private flood	0	0	0.0	0.0
3.	Farmowners multiple peril	(37,061)	335,551	(905.4)	0.0
4.	Homeowners multiple peril	0	(366,758)	0.0	0.0
5.1	Commercial multiple peril (non-liability portion)	33,410	1,184,552	3,545.5	0.0
5.2	Commercial multiple peril (liability portion)	7,659	1,343,078	17,536.0	0.0
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	0	0	0.0	0.0
9.1	Inland marine	2,269	(32,644)	(1,438.5)	0.0
9.2	Pet insurance	0	0	0.0	0.0
10.	Financial guaranty	0	0	0.0	0.0
11.1	Medical professional liability - occurrence	0	4,761	0.0	0.0
11.2	Medical professional liability - claims-made	0	(69,978)	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	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	(296,069)	0.0	0.0
15.8	Federal employees health benefits plan	0	0	0.0	0.0
15.9	Other health	0	0	0.0	0.0
16.	Workers' compensation	29,386,822	14,425,751	49.1	53.2
17.1	Other liability - occurrence	77,597	15,864	20.4	0.0
17.2	Other liability - claims-made	0	32,091	0.0	0.0
17.3	Excess workers' compensation	0	0	0.0	0.0
18.1	Products liability - occurrence	3,978	(1,119,887)	(28,148.8)	0.0
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	0	6,884	0.0	0.0
19.2	Other private passenger auto liability	0	235	0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)	500	0	0.0	0.0
19.4	Other commercial auto liability	7,707	442,297	5,739.1	0.0
21.1	Private passenger auto physical damage	0	(142)	0.0	0.0
21.2	Commercial auto physical damage	(4,632)	(5,553)	119.9	0.0
22.	Aircraft (all perils)	0	0	0.0	0.0
23.	Fidelity	0	0	0.0	0.0
24.	Surety	1,239	(7,790)	(628.5)	0.0
26.	Burglary and theft	0	0	0.0	0.0
27.	Boiler and machinery	0	0	0.0	0.0
28.	Credit	0	0	0.0	0.0
29.	International	0	0	0.0	0.0
30.	Warranty	0	0	0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	29,479,489	15,892,243	53.9	53.2
DETAILS OF WRITE-INS					
3401.	.....	0	0	0.0	0.0
3402.	.....	0	0	0.0	0.0
3403.	.....	0	0	0.0	0.0
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

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0	0	0
2.1	Allied Lines	0	0	0
2.2	Multiple peril crop	0	0	0
2.3	Federal flood	0	0	0
2.4	Private crop	0	0	0
2.5	Private flood	0	0	0
3.	Farmowners multiple peril	(37,061)	(37,061)	0
4.	Homeowners multiple peril	0	0	0
5.1	Commercial multiple peril (non-liability portion)	33,410	33,410	0
5.2	Commercial multiple peril (liability portion)	7,930	7,930	0
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	0	0	0
9.1	Inland marine	2,269	2,269	0
9.2	Pet insurance	0	0	0
10.	Financial guaranty	0	0	0
11.1	Medical professional liability - occurrence	0	0	0
11.2	Medical professional liability - claims-made	0	0	0
12.	Earthquake	0	0	0
13.1	Comprehensive (hospital and medical) individual	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0
14.	Credit accident and health	0	0	0
15.1	Vision only	0	0	0
15.2	Dental only	0	0	0
15.3	Disability income	0	0	0
15.4	Medicare supplement	0	0	0
15.5	Medicaid Title XIX	0	0	0
15.6	Medicare Title XVIII	0	0	0
15.7	Long-term care	0	0	0
15.8	Federal employees health benefits plan	0	0	0
15.9	Other health	0	0	0
16.	Workers' compensation	98,417,901	98,417,901	0
17.1	Other liability - occurrence	74,456	74,456	0
17.2	Other liability - claims-made	0	0	0
17.3	Excess workers' compensation	0	0	162,675
18.1	Products liability - occurrence	1,492	1,492	0
18.2	Products liability - claims-made	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0
19.2	Other private passenger auto liability	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	500	500	0
19.4	Other commercial auto liability	7,707	7,707	0
21.1	Private passenger auto physical damage	0	0	0
21.2	Commercial auto physical damage	(4,632)	(4,632)	0
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	0	0	0
24.	Surety	2,089	2,089	0
26.	Burglary and theft	0	0	0
27.	Boiler and machinery	0	0	0
28.	Credit	0	0	0
29.	International	0	0	0
30.	Warranty	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	98,506,061	98,506,061	162,675
DETAILS OF WRITE-INS				
3401.	.....	0	0	0
3402.	.....	0	0	0
3403.	.....	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2024 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2021 + Prior	438	873	1,311	(38)	0	(38)	412	0	865	1,277	(64)	(8)	(72)	
2. 2022	17,452	14,839	32,291	2,089	8	2,097	16,972	33	15,015	32,020	1,609	217	1,826	
3. Subtotals 2022 + Prior	17,890	15,712	33,602	2,051	8	2,059	17,384	33	15,880	33,297	1,545	209	1,754	
4. 2023	16,809	27,171	43,980	3,786	627	4,413	14,781	3,101	28,705	46,587	1,758	5,262	7,020	
5. Subtotals 2023 + Prior	34,699	42,883	77,582	5,837	635	6,472	32,165	3,134	44,585	79,884	3,303	5,471	8,774	
6. 2024	XXX	XXX	XXX	XXX	93	93	XXX	586	503	1,089	XXX	XXX	XXX	
7. Totals	34,699	42,883	77,582	5,837	728	6,565	32,165	3,720	45,088	80,973	3,303	5,471	8,774	
8. Prior Year-End Surplus As Regards Policyholders	93,260											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
												1. 9.5	2. 12.8	3. 11.3
												Col. 13, Line 7 As a % of Col. 1 Line 8		
												4. 9.4		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

- 1. Trusteed Surplus Statement [Document Identifier 490]
- 2. Supplement A to Schedule T [Document Identifier 455]
- 3. Medicare Part D Coverage Supplement [Document Identifier 365]
- 4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

		1	2
		Current Statement Date	December 31, Prior Year
2504.	Other Misc Liabilities	0	23
2597.	Summary of remaining write-ins for Line 25 from overflow page	0	23

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	95,105,002	11,443,370
2. Cost of bonds and stocks acquired	18,982,164	84,126,960
3. Accrual of discount	364,879	362,176
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	13,671	(7,678)
6. Deduct consideration for bonds and stocks disposed of	2,250,530	757,641
7. Deduct amortization of premium	51,200	62,186
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	112,163,985	95,105,002
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	112,163,985	95,105,002

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	81,809,349	15,411,872	3,812,835	985,559	94,393,944	0	0	81,809,349
2. NAIC 2 (a)	17,014,129	3,570,293	216,984	(658,526)	19,708,911	0	0	17,014,129
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	98,823,477	18,982,164	4,029,820	327,033	114,102,855	0	0	98,823,477
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	98,823,477	18,982,164	4,029,820	327,033	114,102,855	0	0	98,823,477

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$ 1,938,869 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,938,869	xxx	1,929,205	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,970,891	0
2. Cost of short-term investments acquired	0	3,699,604
3. Accrual of discount	10,939	10,843
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	147	395
6. Deduct consideration received on disposals	1,043,107	739,951
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,938,869	2,970,891
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,938,869	2,970,891

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	30,131,110	14,982,309
2. Cost of cash equivalents acquired	1,922,913	111,475,083
3. Accrual of discount	2,415	27,785
4. Unrealized valuation increase/(decrease)	1,744	(2,944)
5. Total gain (loss) on disposals	(803)	7,509
6. Deduct consideration received on disposals	20,106,955	96,358,632
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,950,423	30,131,110
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	11,950,423	30,131,110

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-JJ-1	UNITED STATES TREASURY .....	.....	...03/01/2024	DEUTSCHE BANK SECURITIES, INC. ....	.....	.....767,988 .....	.....750,000 .....	.....10,199	1.A
91282C-JP-7	UNITED STATES TREASURY .....	.....	...01/04/2024	BNP PARIBAS SECURITIES BOND .....	.....	.....2,395,061 .....	.....2,380,000 .....	.....5,974	1.A
91282C-JZ-5	UNITED STATES TREASURY .....	.....	...03/28/2024	BOFA SECURITIES, INC .....	.....	.....2,108,961 .....	.....2,150,000 .....	.....6,484	1.A
0109999999. Subtotal - Bonds - U.S. Governments						5,272,010	5,280,000	22,657	XXX
114894-ZN-1	BROWARD CNTY FLA ARPT SYS REV .....	.....	...01/05/2024	FUND-FUNDS II .....	.....	.....4,573 .....	.....5,000 .....	.....33	1.E FE
3137HC-2C-5	FHMS K-517 A2 - CMBS .....	.....	...03/12/2024	BREAN CAPITAL, LLC .....	.....	.....515,234 .....	.....500,000 .....	.....1,041	1.A
544445-UB-0	LOS ANGELES CALIF DEPT ARPTS ARPT REV .....	.....	...01/05/2024	UBS Financial Services LLC .....	.....	.....100,952 .....	.....115,000 .....	.....280	1.D FE
61255Q-AJ-5	MONTEREY PK CALIF PENSION OBLIG .....	.....	...01/09/2024	PERSHING LLC .....	.....	.....229,829 .....	.....275,000 .....	.....578	1.C FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						850,587	895,000	1,933	XXX
007589-AD-6	ADVOCATE HEALTH AND HOSPITALS CORP .....	.....	...01/09/2024	J.P. MORGAN SECURITIES LLC .....	.....	.....186,095 .....	.....217,000 .....	.....347	1.D FE
03465X-AA-7	ADMT 241 A1 - RMBS .....	.....	...01/19/2024	MORGAN STANLEY & CO. LLC .....	.....	.....532,592 .....	.....545,000 .....	.....1,735	1.A FE
04685A-3Q-2	ATHENE GLOBAL FUNDING .....	.....	...01/04/2024	DEUTSCHE BANK SECURITIES, INC. ....	.....	.....245,000 .....	.....245,000 .....	.....0	1.E FE
05571A-AV-7	BPCE SA	C.....	...01/08/2024	CITIGROUP GLOBAL MARKETS INC. ....	.....	.....250,000 .....	.....250,000 .....	.....0	2.A FE
06368L-IU-6	BANK OF MONTREAL .....	.....	...03/12/2024	BMO CAPITAL MARKET CORP .....	.....	.....309,114 .....	.....300,000 .....	.....8,051	1.F FE
09659W-2C-7	BNP PARIBAS SA	C.....	...01/09/2024	GOLDMAN SACHS & CO. ....	.....	.....311,091 .....	.....330,000 .....	.....1,765	2.A FE
17291D-AC-7	CGOMT 2018-C5 A3 - CMBS .....	.....	...01/03/2024	BARCLAYS CAPITAL INC. ....	.....	.....554,292 .....	.....578,919 .....	.....255	1.A FE
172967-NS-6	CITIGROUP INC .....	.....	...01/09/2024	DEUTSCHE BANK SECURITIES, INC. ....	.....	.....320,866 .....	.....325,000 .....	.....1,976	2.A FE
19688R-AA-7	COLT 233 A1 - RMBS .....	.....	...01/25/2024	MORGAN STANLEY & CO. LLC .....	.....	.....501,328 .....	.....489,399 .....	.....2,733	1.A FE
21037X-AC-4	CONSTELLATION SOFTWARE INC .....	.....	...02/08/2024	Various .....	.....	.....276,483 .....	.....275,000 .....	.....0	2.B FE
378272-B8-6	GLENORE FUNDING LLC .....	.....	...03/26/2024	SMBC NIKKO SECURITIES AMERICA, INC. ....	.....	.....195,000 .....	.....195,000 .....	.....0	2.A FE
38138J-AN-3	GLM 9R AR - CDO	C.....	...03/27/2024	BOFA SECURITIES, INC .....	.....	.....550,000 .....	.....550,000 .....	.....0	2.A FE
44891A-CV-7	HYUNDAI CAPITAL AMERICA .....	.....	...01/03/2024	BOFA SECURITIES, INC .....	.....	.....79,714 .....	.....80,000 .....	.....0	2.A FE
502431-AU-3	L3HARRIS TECHNOLOGIES INC .....	.....	...03/11/2024	BOFA SECURITIES, INC .....	.....	.....339,558 .....	.....340,000 .....	.....0	2.B FE
53944Y-AX-1	LLOYDS BANKING GROUP PLC	C.....	...01/02/2024	LLYODS SECURITIES INC .....	.....	.....220,000 .....	.....220,000 .....	.....0	2.A FE
55261F-AT-1	M&T BANK CORP .....	.....	...03/11/2024	CITIGROUP GLOBAL MARKETS INC. ....	.....	.....100,000 .....	.....100,000 .....	.....0	2.A FE
585017-BE-3	MICROCHIP TECHNOLOGY INC .....	.....	...03/05/2024	J.P. MORGAN SECURITIES LLC .....	.....	.....349,381 .....	.....350,000 .....	.....0	2.A FE
620076-BY-4	MOTOROLA SOLUTIONS INC .....	.....	...03/12/2024	Various .....	.....	.....339,241 .....	.....340,000 .....	.....0	2.B FE
63253Q-AG-9	NATIONAL AUSTRALIA BANK LTD (NEW YORK BR .....	.....	...03/12/2024	CITADEL SECURITIES INSTITUTIONAL LL .....	.....	.....349,874 .....	.....350,000 .....	.....2,979	1.D FE
683475-BT-1	PNC FINANCIAL SERVICES GROUP INC .....	.....	...01/09/2024	CITIGROUP GLOBAL MARKETS INC. ....	.....	.....309,843 .....	.....300,000 .....	.....4,465	1.G FE
694308-KR-7	PACIFIC GAS AND ELECTRIC CO .....	.....	...02/26/2024	BNP PARIBAS SECURITIES BOND .....	.....	.....349,566 .....	.....350,000 .....	.....0	2.B FE
6944PL-2Z-1	PACIFIC LIFE GLOBAL FUNDING II .....	.....	...01/04/2024	J.P. MORGAN SECURITIES LLC .....	.....	.....299,580 .....	.....300,000 .....	.....0	1.D FE
709599-BZ-6	PENSKE TRUCK LEASING CO LP .....	.....	...03/26/2024	Various .....	.....	.....339,698 .....	.....340,000 .....	.....0	2.B FE
74331Q-AA-5	PROG 24SFR1 A - CMBS .....	.....	...01/18/2024	RBC CAPITAL MARKETS, LLC .....	.....	.....175,408 .....	.....191,000 .....	.....0	1.A FE
74456Q-BU-9	PUBLIC SERVICE ELECTRIC AND GAS CO .....	.....	...01/08/2024	CITADEL SECURITIES INSTITUTIONAL LL .....	.....	.....261,212 .....	.....270,000 .....	.....1,915	1.F FE
78200J-AA-0	RUSH SYSTEM FOR HEALTH .....	.....	...01/09/2024	J.P. MORGAN SECURITIES LLC .....	.....	.....526,318 .....	.....555,000 .....	.....3,386	1.E FE
83192P-AD-0	SMITH & NEPHEW PLC	C.....	...03/13/2024	J.P. MORGAN SECURITIES LLC .....	.....	.....99,695 .....	.....100,000 .....	.....0	2.B FE
85236K-AM-4	SIDC 241 A2 - ABS .....	.....	...03/15/2024	TORONTO DOMINION SECURITIES .....	.....	.....129,151 .....	.....130,000 .....	.....0	1.G FE
86944B-AD-5	SUTTER HEALTH .....	.....	...01/11/2024	FUND-FUNDS II .....	.....	.....477,780 .....	.....500,000 .....	.....7,749	1.E FE
90320W-AG-8	UPMC	C.....	...03/12/2024	BOFA SECURITIES, INC .....	.....	.....560,610 .....	.....560,000 .....	.....9,320	1.F FE
92539D-AA-6	VERUS 232 - CMO/RMBS .....	.....	...01/25/2024	MORGAN STANLEY & CO. LLC .....	.....	.....535,635 .....	.....532,970 .....	.....2,567	1.A
92539Y-AA-0	VERUS 2023-7 A1 - CMO/RMBS .....	.....	...02/22/2024	BNP PARIBAS SECURITIES BOND .....	.....	.....1,959,347 .....	.....1,928,610 .....	.....9,226	1.A FE
92540D-AA-3	VERUS 238 A1 - RMBS .....	.....	...02/07/2024	BNP PARIBAS SECURITIES BOND .....	.....	.....544,659 .....	.....539,436 .....	.....752	1.A FE
95001Y-AC-8	WFCM 2019-C54 ASB - CMBS .....	.....	...01/03/2024	BARCLAYS CAPITAL INC. ....	.....	.....281,438 .....	.....300,000 .....	.....102	1.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						12,859,567	12,977,334	59,323	XXX
2509999997. Total - Bonds - Part 3						18,982,164	19,152,334	83,913	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						18,982,164	19,152,334	83,913	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						0	XXX	0	XXX
6009999999 - Totals						18,982,164	XXX	83,913	XXX

STATEMENT AS OF MARCH 31, 2024 OF THE PIE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..179090-KD-6	CLACKAMAS CNTY ORE SCH DIST NO 007J LAKE .....	.....	02/29/2024	BOFA SECURITIES, INC ...	.....	1,622,251	1,615,000	1,828,487	1,622,148	.....0	.....(2,963)	.....0	.....(2,963)	.....0	1,619,185	.....0	.....3,066	.....3,066	.....21,903	06/01/2024	1.0 FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,622,251	1,615,000	1,828,487	1,622,148	0	(2,963)	0	(2,963)	0	1,619,185	0	3,066	3,066	21,903	XXX	XXX
..114894-ZN-1	BROWARD CNTY FLA ARPT SYS REV .....	.....	01/05/2024	J.P. MORGAN SECURITIES LLC	.....	4,604	5,000	4,573	0	0	0	0	0	0	4,573	0	32	32	33	10/01/2027	1.E FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						4,604	5,000	4,573	0	0	0	0	0	0	4,573	0	32	32	33	XXX	XXX
..03465X-AA-7	ACMT 241 A1 - RMBS .....	.....	03/01/2024	Paydown CITIGROUP GLOBAL MARKETS INC.	.....	8,818	8,818	8,617	0	0	201	0	201	0	8,818	0	0	0	61	08/27/2068	1.A FE
..15189Y-AH-9	CENTERPOINT ENERGY RESOURCES CORP .....	.....	01/02/2024	Paydown	.....	228,734	220,000	216,904	216,982	0	2	0	2	0	216,984	0	11,750	11,750	4,059	03/01/2033	2.A FE
..19688R-AA-7	COLT 233 A1 - RMBS .....	.....	03/01/2024	Paydown	.....	5,152	5,152	5,277	0	0	(126)	0	(126)	0	5,152	0	0	0	42	09/25/2068	1.A FE
..380146-AC-4	GMCAR 2022-1 A3 - ABS .....	.....	03/16/2024	Paydown	.....	58,932	58,932	56,990	56,969	0	1,963	0	1,963	0	58,932	0	0	0	123	11/16/2026	1.A FE
..448977-AD-0	HART 2022-A A3 - ABS .....	.....	03/15/2024	Paydown	.....	68,068	68,068	65,680	66,209	0	1,859	0	1,859	0	68,068	0	0	0	250	10/15/2026	1.A FE
..44935F-AD-6	HART 2021-C A3 - ABS .....	.....	03/15/2024	Paydown	.....	71,242	71,242	68,715	69,111	0	2,131	0	2,131	0	71,242	0	0	0	87	05/15/2026	1.A FE
..58772W-AC-7	MBART 2021-1 A3 - ABS .....	.....	03/15/2024	Paydown	.....	77,909	77,909	75,128	75,493	0	2,417	0	2,417	0	77,909	0	0	0	60	06/15/2026	1.A FE
..65479Q-AC-1	NAROT 2022-A A3 - ABS .....	.....	03/15/2024	Paydown	.....	66,173	66,173	63,609	64,109	0	2,064	0	2,064	0	66,173	0	0	0	205	08/17/2026	1.A FE
..92539D-AA-6	VERUS 232 A1 - CMO/RMBS .....	.....	03/01/2024	Paydown	.....	21,309	21,309	21,415	0	0	(107)	0	(107)	0	21,309	0	0	0	154	03/26/2068	1.A
..92539Y-AA-0	VERUS 2023-7 A1 - CMO/RMBS .....	.....	03/01/2024	Paydown	.....	11,355	22,831	23,195	0	0	(11,841)	0	(11,841)	0	11,355	0	0	0	67	10/25/2068	1.A FE
..92540D-AA-3	VERUS 238 A1 - RMBS .....	.....	03/01/2024	Paydown	.....	5,983	6,031	6,076	0	0	(93)	0	(93)	0	7,160	0	(1,177)	(1,177)	31	12/26/2068	1.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						623,675	626,465	611,306	548,872	0	(1,529)	0	(1,529)	0	613,102	0	10,573	10,573	5,139	XXX	XXX
2509999997. Total - Bonds - Part 4						2,250,530	2,246,465	2,444,366	2,171,020	0	(4,491)	0	(4,491)	0	2,236,860	0	13,671	13,671	27,075	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						2,250,530	2,246,465	2,444,366	2,171,020	0	(4,491)	0	(4,491)	0	2,236,860	0	13,671	13,671	27,075	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals						2,250,530	XXX	2,444,366	2,171,020	0	(4,491)	0	(4,491)	0	2,236,860	0	13,671	13,671	27,075	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
BNY Mellon		0.000	0	0	0	0	53,300	XXX
St. Louis Federal Reserve		0.000	0	0	22,380	22,380	44,760	XXX
US Bank		0.000	0	0	16,763	(978,132)	(955,198)	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	10,850	10,850	34,825	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	49,993	(944,902)	(822,313)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	49,993	(944,902)	(822,313)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	49,993	(944,902)	(822,313)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]