



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE HAWAII INSURANCE CORP.

NAIC Group Code 0155 (Current) 0155 (Prior) NAIC Company Code 10067 Employer's ID Number 99-0311930

Organized under the Laws of OH, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 05/04/1994 Commenced Business 07/15/1994

Statutory Home Office 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code)

Main Administrative Office 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code) 440-461-5000 (Area Code) (Telephone Number)

Mail Address P.O. BOX 89490 (Street and Number or P.O. Box) CLEVELAND, OH, US 44101-6490 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code) 440-395-4460 (Area Code) (Telephone Number)

Internet Website Address WWW.PROGRESSIVE.COM

Statutory Statement Contact MICHELLE CRISTEN CAVELL (Name) 440-395-4460 (Area Code) (Telephone Number) FINANCIAL\_REPORTING@PROGRESSIVE.COM (E-mail Address) (FAX Number)

OFFICERS

PRESIDENT JAMES DAVID WILLIAMS # TREASURER MAUREEN MCCOY SPOONER #
SECRETARY PETER JAMES ALBERT

OTHER

MICHELLE CRISTEN CAVELL, (VICE PRESIDENT) CHRISTINA LYNN CREWS, (ASST. SECRETARY) HEATHER ELIZABETH DAY, (VICE PRESIDENT)
MARK JAMES HALPIN #, (ASST. TREASURER)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER AZADEH (NMN) HARDIMAN # KATHRYN MARGARET LEMIEUX
KANIK (NMN) VARMA JAMES DAVID WILLIAMS

State of OHIO SS
County of CUYAHOGA

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.

Signatures of James David Williams, Christina Lynn Crews, and Maureen McCoy Spooner with their respective titles: JAMES DAVID WILLIAMS # PRESIDENT, CHRISTINA LYNN CREWS ASSISTANT SECRETARY, MAUREEN MCCOY SPOONER # TREASURER

Subscribed and sworn to before me this 10TH day of FEBRUARY, 2026
Signature of Diana M. Pistone

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



DIANA M PISTONE
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES JANUARY 16, 2031

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	455,055,572		455,055,572	423,313,649
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ ..... , Schedule E - Part 1), cash equivalents (\$ ..... 3,797,313 , Schedule E - Part 2) and short-term investments (\$ ..... 2,500,000 , Schedule DA) .....	6,297,313		6,297,313	
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivable for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	461,352,885		461,352,885	423,313,649
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	6,721,552		6,721,552	4,909,724
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,419,437	2,081,320	15,338,117	14,295,376
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	111,831,382		111,831,382	107,282,956
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	1,410		1,410	
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	11,500,504		11,500,504	10,527,825
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	36,747,556		36,747,556	36,055,280
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	2,031	156	1,875	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	645,576,757	2,081,476	643,495,281	596,384,810
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	645,576,757	2,081,476	643,495,281	596,384,810
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. MISCELLANEOUS OTHER ASSETS .....	1,875		1,875	
2502. PREPAID EXPENSES .....	156	156		
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,031	156	1,875	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	201,059,961	174,815,400
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	27,084,024	22,925,595
4. Commissions payable, contingent commissions and other similar charges .....	6,359,061	4,570,357
5. Other expenses (excluding taxes, licenses and fees) .....	370,151	549,503
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	1,314,064	1,249,184
7.1 Current federal and foreign income taxes (including \$ ..... (20,945) on realized capital gains (losses)) .....	5,905,297	4,815,519
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... 57,512 and including warranty reserves of \$ ..... 6,398 and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	203,391,759	192,100,240
10. Advance premium .....	2,968,795	2,644,433
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	15,214	2,912
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	1,000	
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....	15,924,019	17,103,594
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	1,021,924	731,582
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	465,415,269	421,508,319
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	465,415,269	421,508,319
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....	1,500,000	1,500,000
31. Preferred capital stock .....		
32. Aggregate write-ins for other-than-special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	19,400,000	19,400,000
35. Unassigned funds (surplus) .....	157,180,012	153,976,491
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	178,080,012	174,876,491
38. TOTALS (Page 2, Line 28, Col. 3)	643,495,281	596,384,810
<b>DETAILS OF WRITE-INS</b>		
2501. STATE PLAN LIABILITY .....	960,714	709,393
2502. OTHER LIABILITIES .....	36,607	3,657
2503. ESCHEATABLE PROPERTY .....	14,834	11,966
2598. Summary of remaining write-ins for Line 25 from overflow page .....	9,769	6,566
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,021,924	731,582
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4).....	577,481,034	495,196,346
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7) .....	314,340,340	277,609,453
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	43,384,059	36,145,458
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	114,842,430	99,461,637
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Lines 2 through 5) .....	472,566,829	413,216,548
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	104,914,205	81,979,798
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	15,966,429	12,183,112
10. Net realized capital gains (losses) less capital gains tax of \$ .....(67,414) (Exhibit of Capital Gains (Losses) ) .....	(253,607)	(896,702)
11. Net investment gain (loss) (Lines 9 + 10) .....	15,712,822	11,286,410
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....667,473 amount charged off \$ .....3,973,188 ) .....	(3,305,715)	(3,431,142)
13. Finance and service charges not included in premiums .....	9,070,507	7,302,045
14. Aggregate write-ins for miscellaneous income .....	1,828,069	1,750,409
15. Total other income (Lines 12 through 14) .....	7,592,861	5,621,312
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	128,219,888	98,887,520
17. Dividends to policyholders .....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	128,219,888	98,887,520
19. Federal and foreign income taxes incurred .....	27,284,051	21,993,056
20. Net income (Line 18 minus Line 19)(to Line 22) .....	100,935,837	76,894,464
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	174,876,491	152,371,759
22. Net income (from Line 20) .....	100,935,837	76,894,464
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....		
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	972,679	1,289,530
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(204,995)	320,738
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (stock dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (stock dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....	(98,500,000)	(56,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	3,203,521	22,504,732
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	178,080,012	174,876,491
<b>DETAILS OF WRITE-INS</b>		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....		
1401. INTEREST INCOME (EXPENSE) ON INTERCOMPANY BALANCES .....	1,797,116	1,739,404
1402. MISCELLANEOUS OTHER INCOME (EXPENSE) .....	30,953	11,005
1403. ....		
1498. Summary of remaining write-ins for Line 14 from overflow page .....		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	1,828,069	1,750,409
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	583,230,912	505,492,725
2. Net investment income .....	15,926,160	11,895,546
3. Miscellaneous income .....	7,675,160	5,592,877
4. Total (Lines 1 through 3) .....	606,832,232	522,981,148
5. Benefit and loss related payments .....	288,097,189	265,110,162
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		
7. Commissions, expenses paid and aggregate write-ins for deductions .....	152,394,166	129,565,572
8. Dividends paid to policyholders .....		
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (278,594) tax on capital gains (losses) .....	26,126,859	19,501,207
10. Total (Lines 5 through 9) .....	466,618,214	414,176,941
11. Net cash from operations (Line 4 minus Line 10) .....	140,214,018	108,804,207
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	139,405,252	170,870,026
12.2 Stocks .....		
12.3 Mortgage loans .....		
12.4 Real estate .....		
12.5 Other invested assets .....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	277	464
12.7 Miscellaneous proceeds .....		125,000
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	139,405,529	170,995,490
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds .....	173,239,694	231,240,533
13.2 Stocks .....		
13.3 Mortgage loans .....		
13.4 Real estate .....		
13.5 Other invested assets .....		
13.6 Miscellaneous applications .....		
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	173,239,694	231,240,533
14. Net increase/(decrease) in contract loans and premium notes .....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(33,834,165)	(60,245,043)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....		
16.2 Capital and paid in surplus, less treasury stock .....		
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		
16.5 Dividends to stockholders .....	98,500,000	56,000,000
16.6 Other cash provided (applied) .....	(1,582,540)	(9,680,957)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(100,082,540)	(65,680,957)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	6,297,313	(17,121,793)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....		17,121,793
19.2 End of period (Line 18 plus Line 19.1) .....	6,297,313	

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

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**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire .....				
2.1 Allied lines .....				
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....				
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....	2,129,283	869,193	1,126,918	1,871,557
5.1 Commercial multiple peril (non-liability portion) .....	633,090	243,309	311,326	565,073
5.2 Commercial multiple peril (liability portion) .....	1,609,118	565,355	754,436	1,420,037
6. Mortgage guaranty .....				
8. Ocean marine .....				
9.1 Inland marine .....	11,484,323	5,490,571	5,476,276	11,498,619
9.2 Pet insurance plans .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....				
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health (group and individual) .....				
15.1 Vision only .....				
15.2 Dental only .....				
15.3 Disability income .....				
15.4 Medicare supplement .....				
15.5 Medicaid Title XIX .....				
15.6 Medicare Title XVIII .....				
15.7 Long-term care .....				
15.8 Federal employees health benefits plan .....				
15.9 Other health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	2,902,996	1,448,597	1,353,523	2,998,070
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1 Private passenger auto no-fault (personal injury protection) .....				
19.2 Other private passenger auto liability.....	245,184,910	62,087,844	70,742,194	236,530,560
19.3 Commercial auto no-fault (personal injury protection) .....				
19.4 Other commercial auto liability.....	97,893,130	48,212,634	47,516,149	98,589,615
21.1 Private passenger auto physical damage .....	183,900,222	51,991,460	55,733,769	180,157,912
21.2 Commercial auto physical damage .....	43,016,260	21,188,296	20,370,769	43,833,787
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....	19,223	2,980	6,398	15,805
31. Reinsurance - nonproportional assumed property .....				
32. Reinsurance - nonproportional assumed liability .....				
33. Reinsurance - nonproportional assumed financial lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS	588,772,554	192,100,240	203,391,759	577,481,035
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....					
2.1 Allied lines .....					
2.2 Multiple peril crop .....					
2.3 Federal flood .....					
2.4 Private crop .....					
2.5 Private flood .....					
3. Farmowners multiple peril .....					
4. Homeowners multiple peril .....	1,126,918				1,126,918
5.1 Commercial multiple peril (non-liability portion) .....	311,326				311,326
5.2 Commercial multiple peril (liability portion) .....	754,436				754,436
6. Mortgage guaranty .....					
8. Ocean marine .....					
9.1 Inland marine .....	5,476,276				5,476,276
9.2 Pet insurance plans .....					
10. Financial guaranty .....					
11.1 Medical professional liability - occurrence .....					
11.2 Medical professional liability - claims-made .....					
12. Earthquake .....					
13.1 Comprehensive (hospital and medical) individual .....					
13.2 Comprehensive (hospital and medical) group .....					
14. Credit accident and health (group and individual) .....					
15.1 Vision only .....					
15.2 Dental only .....					
15.3 Disability income .....					
15.4 Medicare supplement .....					
15.5 Medicaid Title XIX .....					
15.6 Medicare Title XVIII .....					
15.7 Long-term care .....					
15.8 Federal employees health benefits plan .....					
15.9 Other health .....					
16. Workers' compensation .....					
17.1 Other liability - occurrence .....	1,353,523				1,353,523
17.2 Other liability - claims-made .....					
17.3 Excess workers' compensation .....					
18.1 Products liability - occurrence .....					
18.2 Products liability - claims-made .....					
19.1 Private passenger auto no-fault (personal injury protection) .....					
19.2 Other private passenger auto liability.....	70,742,194				70,742,194
19.3 Commercial auto no-fault (personal injury protection) .....					
19.4 Other commercial auto liability.....	47,516,149				47,516,149
21.1 Private passenger auto physical damage .....	55,733,769				55,733,769
21.2 Commercial auto physical damage .....	20,370,769				20,370,769
22. Aircraft (all perils) .....					
23. Fidelity .....					
24. Surety .....					
26. Burglary and theft .....					
27. Boiler and machinery .....					
28. Credit .....					
29. International .....					
30. Warranty .....	6,398				6,398
31. Reinsurance - nonproportional assumed property .....					
32. Reinsurance - nonproportional assumed liability .....					
33. Reinsurance - nonproportional assumed financial lines .....					
34. Aggregate write-ins for other lines of business .....					
35. TOTALS	203,391,759				203,391,759
36. Accrued retrospective premiums based on experience .....					
37. Earned but unbilled premiums .....					
38. Balance (Sum of Line 35 through 37)					203,391,759
<b>DETAILS OF WRITE-INS</b>					
3401. ....					
3402. ....					
3403. ....					
3498. Summary of remaining write-ins for Line 34 from overflow page .....					
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)					

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

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....						
2.1 Allied lines .....						
2.2 Multiple peril crop .....						
2.3 Federal flood .....						
2.4 Private crop .....						
2.5 Private flood .....						
3. Farmowners multiple peril .....						
4. Homeowners multiple peril .....	2,129,283					2,129,283
5.1 Commercial multiple peril (non-liability portion) .....	656,048				22,958	633,090
5.2 Commercial multiple peril (liability portion) .....	1,640,445				31,327	1,609,118
6. Mortgage guaranty .....						
8. Ocean marine .....						
9.1 Inland marine .....	11,484,323					11,484,323
9.2 Pet insurance plans .....						
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence .....						
11.2 Medical professional liability - claims-made .....						
12. Earthquake .....						
13.1 Comprehensive (hospital and medical) individual .....						
13.2 Comprehensive (hospital and medical) group .....						
14. Credit accident and health (group and individual) .....						
15.1 Vision only .....						
15.2 Dental only .....						
15.3 Disability income .....						
15.4 Medicare supplement .....						
15.5 Medicaid Title XIX .....						
15.6 Medicare Title XVIII .....						
15.7 Long-term care .....						
15.8 Federal employees health benefits plan .....						
15.9 Other health .....						
16. Workers' compensation .....						
17.1 Other liability - occurrence .....	2,902,871				(125)	2,902,996
17.2 Other liability - claims-made .....	83,174				83,174	
17.3 Excess workers' compensation .....						
18.1 Products liability - occurrence .....						
18.2 Products liability - claims-made .....						
19.1 Private passenger auto no-fault (personal injury protection) .....						
19.2 Other private passenger auto liability.....	245,184,910					245,184,910
19.3 Commercial auto no-fault (personal injury protection) .....						
19.4 Other commercial auto liability.....	97,892,902				(228)	97,893,130
21.1 Private passenger auto physical damage .....	183,900,222					183,900,222
21.2 Commercial auto physical damage .....	43,016,260					43,016,260
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....	19,223					19,223
31. Reinsurance - nonproportional assumed property .....	XXX					
32. Reinsurance - nonproportional assumed liability .....	XXX					
33. Reinsurance - nonproportional assumed financial lines .....	XXX					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS	588,909,661				137,107	588,772,554
<b>DETAILS OF WRITE-INS</b>						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire .....								
2.1 Allied lines .....								
2.2 Multiple peril crop .....								
2.3 Federal flood .....								
2.4 Private crop .....								
2.5 Private flood .....								
3. Farmowners multiple peril .....								
4. Homeowners multiple peril .....	881,083			881,083	336,918	370,817	847,184	45.3
5.1 Commercial multiple peril (non-liability portion) .....	115,848			115,848	89,857	270,708	(65,003)	(11.5)
5.2 Commercial multiple peril (liability portion) .....	261,736		16,781	244,955	728,093	463,649	509,400	35.9
6. Mortgage guaranty .....								
8. Ocean marine .....								
9.1 Inland marine .....	3,686,293			3,686,293	1,392,377	751,042	4,327,628	37.6
9.2 Pet insurance plans .....								
10. Financial guaranty .....								
11.1 Medical professional liability - occurrence .....								
11.2 Medical professional liability - claims-made .....								
12. Earthquake .....								
13.1 Comprehensive (hospital and medical) individual .....								
13.2 Comprehensive (hospital and medical) group .....								
14. Credit accident and health (group and individual) .....								
15.1 Vision only .....								
15.2 Dental only .....								
15.3 Disability income .....								
15.4 Medicare supplement .....								
15.5 Medicaid Title XIX .....								
15.6 Medicare Title XVIII .....								
15.7 Long-term care .....								
15.8 Federal employees health benefits plan .....								
15.9 Other health .....								
16. Workers' compensation .....								
17.1 Other liability - occurrence .....	420,781			420,781	1,473,394	1,538,294	355,881	11.9
17.2 Other liability - claims-made .....								
17.3 Excess workers' compensation .....								
18.1 Products liability - occurrence .....								
18.2 Products liability - claims-made .....								
19.1 Private passenger auto no-fault (personal injury protection) .....	338,638			338,638	202,150	146,155	394,633	
19.2 Other private passenger auto liability .....	124,704,412			124,704,412	102,857,552	88,634,259	138,927,704	58.7
19.3 Commercial auto no-fault (personal injury protection) .....	20,962			20,962	21,423	17,994	24,392	
19.4 Other commercial auto liability .....	44,523,744			44,523,744	86,197,908	77,443,060	53,278,592	54.0
21.1 Private passenger auto physical damage .....	95,945,102			95,945,102	6,798,300	3,624,787	99,118,615	55.0
21.2 Commercial auto physical damage .....	17,213,961			17,213,961	960,842	1,554,448	16,620,355	37.9
22. Aircraft (all perils) .....								
23. Fidelity .....								
24. Surety .....								
26. Burglary and theft .....								
27. Boiler and machinery .....								
28. Credit .....								
29. International .....								
30. Warranty .....					1,146	186	960	6.1
31. Reinsurance - nonproportional assumed property .....	XXX							
32. Reinsurance - nonproportional assumed liability .....	XXX							
33. Reinsurance - nonproportional assumed financial lines .....	XXX							
34. Aggregate write-ins for other lines of business .....								
35. TOTALS	288,112,560		16,781	288,095,779	201,059,961	174,815,400	314,340,340	54.4
<b>DETAILS OF WRITE-INS</b>								
3401. ....								
3402. ....								
3403. ....								
3498. Summary of remaining write-ins for Line 34 from overflow page .....								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril	274,081			274,081	62,837			336,918	58,981
5.1 Commercial multiple peril (non-liability portion)	23,257			23,257	68,060		1,459	89,857	27,796
5.2 Commercial multiple peril (liability portion)	141,447			141,447	590,632		3,985	728,093	175,704
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine	1,067,912			1,067,912	324,465			1,392,377	153,903
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence	886,947			886,947	591,546		5,099	1,473,394	124,338
17.2 Other liability - claims-made					17,836		17,836		
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	202,150			202,150				202,150	77,952
19.2 Other private passenger auto liability	77,307,917			77,307,917	25,549,634			102,857,552	11,526,033
19.3 Commercial auto no-fault (personal injury protection)	21,423			21,423				21,423	60,603
19.4 Other commercial auto liability	73,664,619		948,309	72,716,310	13,481,605		6	86,197,908	12,829,640
21.1 Private passenger auto physical damage	10,753,672			10,753,672	(3,955,372)			6,798,300	1,513,748
21.2 Commercial auto physical damage	1,773,534			1,773,534	(812,692)			960,842	535,217
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty								1,146	110
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	166,116,958		948,309	165,168,649	35,919,697		28,385	201,059,961	27,084,024
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)									

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

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct .....	8,058,750			8,058,750
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....	16			16
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) .....	8,058,733			8,058,733
2. Commission and brokerage:				
2.1 Direct excluding contingent .....		59,577,340		59,577,340
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....		36,514		36,514
2.4 Contingent - direct .....		6,101,735		6,101,735
2.5 Contingent - reinsurance assumed .....				
2.6 Contingent - reinsurance ceded .....				
2.7 Policy and membership fees .....				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		65,642,561		65,642,561
3. Allowances to managers and agents .....		2,198,320		2,198,320
4. Advertising .....	2,194	11,842,593		11,844,787
5. Boards, bureaus and associations .....	86,083	49,163	7,937	143,184
6. Surveys and underwriting reports .....		2,642,314		2,642,314
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	24,523,447	16,806,916	114,356	41,444,718
8.2 Payroll taxes .....	1,754,321	1,182,046	4,629	2,940,996
9. Employee relations and welfare .....	4,228,485	2,540,905	6,089	6,775,479
10. Insurance .....	93,066	36,557		129,623
11. Directors' fees .....				
12. Travel and travel items .....	838,711	229,580	1,301	1,069,592
13. Rent and rent items .....	391,593	262,973	4,513	659,078
14. Equipment .....	47,465	183,365		230,830
15. Cost or depreciation of EDP equipment and software .....	2,154,179	2,724,975	145	4,879,298
16. Printing and stationery .....	33,265	132,150	13	165,428
17. Postage, telephone and telegraph, exchange and express .....	828,674	3,338,886	776	4,168,335
18. Legal and auditing .....	251,996	553,480	9,931	815,407
19. Totals (Lines 3 to 18) .....	35,233,477	44,724,222	149,690	80,107,389
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....	0	3,909,694		3,909,694
20.2 Insurance department licenses and fees .....	5,640	167,310		172,950
20.3 Gross guaranty association assessments .....		450		450
20.4 All other (excluding federal and foreign income and real estate) .....	1,995			1,995
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	7,634	4,077,455		4,085,089
21. Real estate expenses .....				
22. Real estate taxes .....				
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	84,214	398,192	25,660	508,066
25. Total expenses incurred .....	43,384,059	114,842,430	175,350	158,401,839 (a)
26. Less unpaid expenses - current year .....	27,084,024	8,042,130	1,147	35,127,301
27. Add unpaid expenses - prior year .....	22,925,595	6,368,235	809	29,294,639
28. Amounts receivable relating to uninsured plans, prior year .....				
29. Amounts receivable relating to uninsured plans, current year .....				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	39,225,630	113,168,536	175,012	152,569,178
<b>DETAILS OF WRITE-INS</b>				
2401. MISCELLANEOUS EXPENSES .....	84,214	398,192	25,660	508,066
2402. ....				
2403. ....				
2498. Summary of remaining write-ins for Line 24 from overflow page .....				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	84,214	398,192	25,660	508,066

(a) Includes management fees of \$ 76,127,167 to affiliates and \$ to non-affiliates.

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 3,807,492	3,691,539
1.1 Bonds exempt from U.S. tax	(a) 2,672,015	3,878,142
1.2 Other bonds (unaffiliated)	(a) 7,479,702	8,187,616
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 370,742	384,482
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	14,329,951	16,141,779
11. Investment expenses		(g) 175,350
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		175,350
17. Net investment income (Line 10 minus Line 16)		15,966,429
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 564,485 accrual of discount less \$ 2,335,706 amortization of premium and less \$ 845,147 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 262,328 accrual of discount less \$ 54 amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(321,298)		(321,298)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	277		277		
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(321,021)		(321,021)		
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)					

**EXHIBIT OF NON-ADMITTED ASSETS**

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Lines 1 to 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	2,081,320	1,876,481	(204,839)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....			
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other-than-invested assets .....	156		(156)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,081,476	1,876,481	(204,995)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	2,081,476	1,876,481	(204,995)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. PREPAID EXPENSES .....	156		(156)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	156		(156)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 Summary of Significant Accounting Policies and Going Concern**

A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Hawaii Insurance Corp. (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

	SSAP #	F/S Page	F/S Line #		2025		2024
<b>NET INCOME</b>							
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$	100,935,837	\$	76,894,464
(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	\$	100,935,837	\$	76,894,464
<b>SURPLUS</b>							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	178,080,012	\$	174,876,491
(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	\$	178,080,012	\$	174,876,491

## NOTES TO FINANCIAL STATEMENTS

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves and the Company's adjustment to realized losses for other-than-temporary impairment ("OTTI").

### C. Accounting Policy

#### Premiums, Acquisition Costs, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, as well as advertising costs, are charged to operations as incurred.

Certain assets designated as "nonadmitted assets," in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 2 - Assets in column 2. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, Capital and Surplus section.

#### Investment Policies:

##### (1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents can include bank accounts, issuer credit obligations ("ICO") acquired with remaining maturities of three months or less, and ICOs with original maturities of three months or less that are reported at amortized cost, which approximates fair market value. Cash and cash equivalents can also include money market mutual funds valued at fair value or net asset value ("NAV") as a practical expedient.

Short-term investments include ICOs acquired within one year of maturity or with an original maturity of one year or less, excluding those with maturities of three months or less (see cash and cash equivalents above). ICOs with an original maturity of one year or less are reported at amortized cost, which approximates fair market value.

##### (2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations and are reported at amortized cost using the scientific method, which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP designations and are reported at the lower of amortized cost or fair market value ("LCM"). Changes in LCM are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Asset-backed securities follow the guidance prescribed by SSAP No. 43, Asset-Backed Securities ("SSAP No. 43"), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

##### (3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market value based on active market closing quotations from a regulated exchange. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

##### (4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market value and are not to exceed currently effective call price. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

##### (5) Mortgage Loans

Not applicable

##### (6) Asset-backed Securities

Asset-backed securities are accounted for as prescribed by SSAP No. 43. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Interest income for asset-backed securities is included in net investment gain based on estimated cash flows, including expected changes in interest rates and estimated prepayments of principal. Prepayment assumptions are reviewed and updated quarterly, and effective yields are recalculated when differences arise between the prepayments originally estimated, and the actual prepayments received and currently estimated. The sources used to determine prepayment assumptions are derived from updated cashflows from widely utilized reputable industry sources. The Company's portfolio managers review the available cashflow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings.

For asset-backed securities of high credit quality, the effective yield is recalculated on a retrospective basis to the inception of the investment holding period, and applies the required adjustment, if any, to the cost basis, with the offset recorded to net investment gain. For those securities below high credit quality, interest-only securities, and certain asset-backed securities where there is a greater risk of non-performance, the effective yield is recalculated on a prospective basis for future period adjustments, resulting in no current period impact (see Note 5.D).

##### (7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

##### (8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

##### (9) Derivatives

Not applicable

#### Fair Market Values, Realized Gains and Losses, and Other-Than-Temporary Impairment:

The fair market values reported are derived from independent and observable market input evaluations provided by reputable pricing services, independent broker/dealer bid lists, independent broker/dealer quotations, independent broker/dealer pricing services, or active market closing quotations from a regulated exchange. The approved methods for computation of fair market value are prescribed in the Purposes and Procedures Manual of the NAIC Investment Analysis Office.

Determining the fair value of the investment portfolio is the responsibility of the Company's management. As part of the responsibility, Management evaluates whether a market is distressed or inactive in determining the fair value for the Company's portfolio. Management reviews certain market level inputs to evaluate whether sufficient activity, volume, and new issuances exist to create an active market.

## NOTES TO FINANCIAL STATEMENTS

Realized gains and losses on sales of securities are computed based on the first-in, first-out method.

The Company's management routinely monitors individual securities in its investment portfolio for pricing changes that might indicate potential impairments and performs detailed reviews of securities with unrealized losses based on predetermined guidelines to determine whether a decline in the value of a security is other-than-temporary. A review for OTTI requires making certain judgments regarding the materiality of the decline, its effect on the financial statements, the probability, extent, and timing of a valuation recovery, and the Company's ability and intent to hold the security. The scope of this review is broad and requires a forward-looking assessment of the fundamental characteristics of a security, as well as the market-related prospects of the issuer and its industry.

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43). This evaluation reflects Management's assessment of current conditions, as well as predictions of uncertain future events that may have a material effect on the financial statements related to security valuation.

Asset-backed securities are analyzed for impairment under SSAP No. 43. An initial review is performed to determine whether it is likely the Company would be required, or intends, to sell any securities prior to the recovery of their respective cost bases (which could be maturity), and if so, the Company writes down the security to its current fair market value with the entire amount of the write-down recorded as a realized loss. For those securities the Company determines it is not likely, or does not intend, to sell prior to a potential recovery, additional analysis is performed to determine if any of the decline in value is due to a credit loss (i.e., where the present value of cash flows expected to be collected is lower than the amortized cost basis of the security) and, if so, the Company recognizes that portion of the impairment as a realized loss.

When persuasive evidence exists that causes Management to conclude that a decline in fair value is other-than-temporary, the book value of such security is written down and recognized as a realized loss. All other unrealized gains or losses are reflected in statutory surplus.

### Loss, LAE, and Premium Deficiency Reserves:

Loss reserves represent the estimated liability on claims reported to the Company, plus reserves for losses incurred but not yet reported ("IBNR"). These estimates are reported net of amounts recoverable from salvage and subrogation. LAE reserves represent the estimated expenses required to settle reported claims and IBNR losses. Such loss and LAE reserves could be susceptible to significant change in the near term. The Company reviews a large majority of its reserves by product/state subset combinations on a quarterly time frame, with the remaining reserves generally reviewed on a semiannual basis. A change in the Company's scheduled reviews of a particular subset of the business depends on the size of the subset or emerging issues relating to the product or state (see Note 25).

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves (see Note 30).

### Capitalization of Assets:

The Company has written capitalization policies for its various asset classes. The capitalization policy thresholds have not materially changed from the prior year.

### Pharmaceutical Rebate Receivables:

Not applicable

### D. Going Concern

Management regularly monitors the Company's financial results and compliance with regulatory requirements. There are currently no circumstances that could call into question the Company's ability to continue as a going concern.

### NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

### NOTE 3 Business Combinations and Goodwill

Not applicable

### NOTE 4 Discontinued Operations

Not applicable

### NOTE 5 Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

#### B. Debt Restructuring

Not applicable

#### C. Reverse Mortgages

Not applicable

#### D. Asset-Backed Securities

##### (1) Sources Used to Determine Prepayment Assumptions

See Note 1.C

##### (2) OTTI Recognized due to Intent to Sell or Lack of Intent to Hold until Recovery

Not applicable

##### (3) OTTI Recognized Based on Present Value of Cash Flows Expected to be Collected

Not applicable

**NOTES TO FINANCIAL STATEMENTS**

(4) Asset-Backed Securities in an Unrealized Loss Position

At the end of the reporting period, the composition of fair value and gross unrealized losses on asset-backed securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	1,863
2. 12 Months or Longer	\$	2,084,105
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	3,909,310
2. 12 Months or Longer	\$	84,299,139

(5) Analysis Performed in Determining that Securities are not Other-than-Temporarily Impaired

See Note 1.C

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. Investments in Tax Credit Structures (tax credit investments)

Not applicable

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
j. On deposit with states	\$ 1,879,704	\$ -	\$ -	\$ -	\$ 1,879,704	\$ 1,878,833	\$ 871
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Collateral assets received and on balance sheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
p. Assets held under modco reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
r. Total restricted assets (Sum of a through q)	\$ 1,879,704	\$ -	\$ -	\$ -	\$ 1,879,704	\$ 1,878,833	\$ 871

(a) Subset of Column 1

(b) Subset of Column 3

**NOTES TO FINANCIAL STATEMENTS**

Restricted Asset Category	Current Year						
	8  Total Non-admitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage		12  Reported in General Interrogatories	13  Difference from Note and GI	14  GI Ref
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)			
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	25.04 + 25.05
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.21
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.22
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.23
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.24
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.26
i. FHLB capital stock	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.27
j. On deposit with states	\$ -	\$ 1,879,704	0.291%	0.292%	\$ 1,879,704	\$ -	26.28
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.31
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.30
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%	\$ -	\$ -	26.32
o. Collateral assets received and on balance sheet	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	\$ -	\$ -	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ -	\$ 1,879,704	0.291%	0.292%	XXX	XXX	XXX

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

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

There were no differences between amounts reported in Note 5L(1) and the General Interrogatories.

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

Not Applicable

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

Not Applicable

4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Not Applicable

5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

Not Applicable

- 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

- S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

### NOTE 7 Investment Income

#### A. Accrued Investment Income

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

#### B. Amounts Nonadmitted

Not applicable

#### C. Gross, Nonadmitted and Admitted Amounts for Interest Income Due and Accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 6,271,552
2. Nonadmitted	\$ -
3. Admitted	\$ 6,721,552

#### D. Aggregate Deferred Interest

Not applicable

#### E. Cumulative Amounts of Paid-in-Kind Interest Included in the Current Principal Balance

Not applicable

### NOTE 8 Derivative Instruments

Not applicable

### NOTE 9 Income Taxes

#### A. Deferred Tax Assets/(Liabilities)

##### 1. Components of Net Deferred Tax Asset/(Liability)

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$11,790,030	\$ -	\$11,790,030	\$10,793,282	\$ -	\$10,793,282	\$ 996,748	\$ -	\$ 996,748
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$11,790,030	\$ -	\$11,790,030	\$10,793,282	\$ -	\$10,793,282	\$ 996,748	\$ -	\$ 996,748
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$11,790,030	\$ -	\$11,790,030	\$10,793,282	\$ -	\$10,793,282	\$ 996,748	\$ -	\$ 996,748
(f) Deferred Tax Liabilities	\$ 256,479	\$ 33,047	\$ 289,526	\$ 232,410	\$ 33,047	\$ 265,457	\$ 24,069	\$ -	\$ 24,069
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$11,533,551	\$ (33,047)	\$11,500,504	\$10,560,872	\$ (33,047)	\$10,527,825	\$ 972,679	\$ -	\$ 972,679

##### 2. Admission Calculation Components SSAP No. 101

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$11,369,237	\$ -	\$11,369,237	\$10,449,173	\$ -	\$10,449,173	\$ 920,064	\$ -	\$ 920,064
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 229,924	\$ -	\$ 229,924	\$ 178,270	\$ -	\$ 178,270	\$ 51,654	\$ -	\$ 51,654
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 229,924	\$ -	\$ 229,924	\$ 178,270	\$ -	\$ 178,270	\$ 51,654	\$ -	\$ 51,654
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$24,986,926	XXX	XXX	\$24,652,300	XXX	XXX	\$ 334,626
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 190,869	\$ -	\$ 190,869	\$ 165,839	\$ -	\$ 165,839	\$ 25,030	\$ -	\$ 25,030
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$11,790,030	\$ -	\$11,790,030	\$10,793,282	\$ -	\$10,793,282	\$ 996,748	\$ -	\$ 996,748

##### 3. Other Admissibility Criteria

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	689.000%	892.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 166,579,508	\$ 164,348,666

**NOTES TO FINANCIAL STATEMENTS**

4. Impact of Tax Planning Strategies

	As of End of Current Period		12/31/2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 11,790,030	\$ -	\$ 10,793,282	\$ -	\$ 996,748	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 11,790,030	\$ -	\$ 10,793,282	\$ -	\$ 996,748	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance?

Yes [ ] No [X]

B. Deferred Tax Liabilities Not Recognized

Not applicable

**NOTES TO FINANCIAL STATEMENTS**

C. Current and Deferred Income Taxes

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 27,284,051	\$ 21,993,056	\$ 5,290,995
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 27,284,051	\$ 21,993,056	\$ 5,290,995
(d) Federal income tax on net capital gains	\$ (67,414)	\$ (280,195)	\$ 212,781
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 27,216,637	\$ 21,712,861	\$ 5,503,776
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 2,501,043	\$ 2,051,442	\$ 449,601
(2) Unearned premium reserve	\$ 8,626,045	\$ 8,141,378	\$ 484,667
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 437,077	\$ 394,061	\$ 43,016
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 225,865	\$ 206,401	\$ 19,464
(99) Subtotal (sum of 2a1 through 2a13)	\$ 11,790,030	\$ 10,793,282	\$ 996,748
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 11,790,030	\$ 10,793,282	\$ 996,748
(e) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 11,790,030	\$ 10,793,282	\$ 996,748
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 162,567	\$ 96,973	\$ 65,594
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ 93,912	\$ 135,437	\$ (41,525)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 256,479	\$ 232,410	\$ 24,069
(b) Capital:			
(1) Investments	\$ 33,047	\$ 33,047	\$ -
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 33,047	\$ 33,047	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 289,526	\$ 265,457	\$ 24,069
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 11,500,504	\$ 10,527,825	\$ 972,679

The change in net deferred income tax is comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income tax in the Statement of Income, Surplus section):

Description	As of End of Current Period	December 31, 2024	Change
Total deferred tax assets	\$ 11,790,030	\$ 10,793,282	\$ 996,748
Total deferred tax liabilities	\$ 289,526	\$ 265,457	\$ 24,069
Net deferred tax asset (liability)	\$ 11,500,504	\$ 10,527,825	\$ 972,679
Tax effect of unrealized gains (losses)			\$ -
Change in net deferred income tax			\$ 972,679

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

Description	Tax Effect Amount	Effect Tax Rate
Provision computed at statutory rate	\$ 26,912,019	21.0%
Exempt interest income	\$ (625,013)	-0.5%
Dividends received deduction	\$ -	0.0%
Impact of nonadmitted assets	\$ (43,049)	0.0%
Change in valuation allowance	\$ -	0.0%
Other	\$ 1	0.0%
Total	\$ 26,243,958	20.5%
Federal and foreign income taxes incurred	\$ 27,216,637	
Change in net deferred income tax	\$ (972,679)	
Total statutory income taxes	\$ 26,243,958	

## NOTES TO FINANCIAL STATEMENTS

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

1. During the reporting period, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The amount of Federal income taxes incurred in the current year and the preceding year that are available for recoupment in the event of future net losses is:

Period	Amount
Current tax year	\$ 27,098,686
First preceding tax year	\$ 21,842,016

3. The Company did not have any tax deposits under Section 6603 of the Internal Revenue Code.

### F. Consolidated Federal Income Tax Return

1. The Company's Federal income tax return is consolidated with The Progressive Corporation ("TPC") and all of its eligible subsidiaries (the "Group").
2. The method of allocation between the companies is subject to written agreement and is jointly approved by an officer of TPC and the Company. The allocation is based upon separate tax return calculations with current credit for net losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled quarterly.
3. The Inflation Reduction Act ("IRA") was enacted on August 16, 2022 and includes a new corporate alternative minimum tax (CAMT). The controlled group of corporations of which the Company is a member is an "applicable corporation" as defined in the IRA and therefore is subject to the CAMT, and the Company is an "applicable reporting entity". However, the controlled group of corporations of which the Company is a member does not expect to be liable for CAMT in 2025.

### G. Federal or Foreign Federal Income Tax Loss Contingencies

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

### H. Repatriation Transition Tax (RTT)

Not applicable

### I. Alternative Minimum Tax (AMT) Credit

Not applicable

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

### A. Nature of Relationships

The Company is wholly owned by Progressive Agency Holdings, Inc. ("PAH"), a holding company incorporated in Delaware. The structure of the holding company organization is shown on Schedule Y, Part 1.

### B. Significant Transactions and Changes in Terms of Intercompany Arrangements

All significant transactions by the Company or any affiliated insurer with any affiliate are summarized in Schedule Y, Part 2. See Note 13.

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

Not applicable

### D. Amounts Due to or from Related Parties

The Company reported a \$36,747,556 and \$36,055,280 receivable from parent, subsidiaries, and affiliates at December 31, 2025 and 2024, respectively. These balances are due to cash collections and disbursements on behalf of the Company under the Group's centralized cash management system and the reinsurance and management agreements in which the Company participates. The Company also reported a \$5,905,297 and \$4,815,519 current Federal income tax payable at December 31, 2025 and 2024, respectively. These balances are due to TPC for the Company's Federal income tax liability. The intercompany balances are settled by the end of the following quarter depending on the timing of investment cash transactions. These transactions are dependent upon market timing, investment needs, and overall portfolio strategy as to the timing of such settlement transactions.

### E. Management, Service Contracts, Cost Sharing Arrangements

Management, operations and claims services are provided under a management agreement with Progressive Casualty Insurance Company ("Casualty"), an insurance affiliate domiciled in Ohio. Under the terms of the agreement, the Company is provided underwriting and loss adjustment services for business produced in exchange for a management fee based on the Company's use of services.

The Company participates in an investment services agreement with Progressive Capital Management Corp., a non-insurance affiliate. Under the terms of the agreement, the Company is provided investment and capital management services in exchange for an investment management fee based on its use of services.

All intercompany agreements are approved by the participating insurance companies' states of domicile when established.

### F. Guarantees or Contingencies for Related Parties

Not applicable

### G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by PAH.

### 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

## NOTES TO FINANCIAL STATEMENTS

## 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 1,500 shares of \$1,000 par value common stock authorized and 1,500 shares issued and outstanding. The Company has no preferred stock authorized, issued, or outstanding.

## B. Dividend Rate of Preferred Stock

Not applicable

## C. Dividend Restrictions

The maximum amount of dividends the Company can pay to PAH in 2026 without prior regulatory approval is limited by insurance laws in Ohio. Based on the dividend laws currently in effect, the Company may pay dividends of \$100,935,837 in 2026 without prior approval from the Ohio DOI, provided the dividend payment is not made within 12 months of the previous payment.

## D. Dates and Amounts of Dividends Paid

Date Paid	Amount Paid	Dividend Type
December 18, 2025	\$ 76,500,000	Ordinary
December 18, 2025	\$ 22,000,000	Extraordinary
December 18, 2024	\$ 41,900,000	Ordinary
December 18, 2024	\$ 14,100,000	Extraordinary

The extraordinary cash dividends were approved by the Ohio DOI.

## E. Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in section C, there are no limitations on the amount of ordinary dividends that may be paid other than general restrictions under the insurance regulations of certain states where the Company is licensed or writing premium.

## F. Restrictions on Unassigned Funds

There were no restrictions on the unassigned funds of the Company other than those described in section C and E, including for whom the surplus is being held.

## G. Mutual Surplus Advances

Not applicable

## H. Company Stock Held for Special Purposes

Not applicable

## I. Changes in Special Surplus Funds

Not applicable

## J. Changes in Unassigned Funds

Not applicable

## K. Surplus Notes

Not applicable

## NOTES TO FINANCIAL STATEMENTS

## L. Impact of Quasi Reorganizations

Not applicable

## M. Dates of Quasi Reorganizations

Not applicable

**NOTE 14 Liabilities, Contingencies and Assessments**

## A. Contingent Commitments

Not applicable

## B. Assessments

## (1) Nature and Amount of Assessments

The Company is subject to state guaranty fund and other assessments based on where it writes business. State guaranty fund assessments are accrued at the time of any known insolvencies. Other assessments are accrued either at the time of assessment or at the time the premiums are written. These accruals are based on information received from the state and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

As of December 31, 2025 and 2024, the Company's estimated liability for state guaranty fund and other assessments was \$1,561 and \$4,944, respectively.

## (2) Assets Recognized for Premium Tax Offsets

Not applicable

## (3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies of Entities that Wrote Long-Term Care Contracts

Not applicable

## C. Gain Contingencies

Not applicable

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

Not applicable

## E. Product Warranties

## (1) Accounting Policy and Methodology

The Company and/or its affiliates write Mechanical Breakdown insurance, which is reported on Annual Statement Line 30 – Warranty, and provides coverage for major system repairs including mechanical and electrical failures (e.g., engine, transmission, air conditioning/heating) once the manufacturer's warranty expires. Mechanical Breakdown must be continuously in force on the policy and renewed each term from initial time of purchase until a loss occurs to be eligible for coverage. The reserves are immaterial and include an assumption that the carried reserves equal the indicated reserves.

## (2) Reconciliation of aggregate product warranty liability

a. Product warranty liability beginning balance	\$	186
b. Reductions for payments made under the warranty	\$	-
c. Liability accrual for product warranties issued during the current period	\$	960
d. Change in liability accrual for product warranties issued in previous periods	\$	-
e. Product warranty liability ending balance	\$	1,146

## F. Joint and Several Liabilities

Not applicable

## G. All Other Contingencies

## (1) Premiums and Agents' Balances Receivable

The Company routinely assesses the collectability of premiums and agents' balances receivable and records a bad debt reserve for amounts exceeding the nonadmitted balance that the Company believes are uncollectible.

## (2) Litigation

The Company and/or its affiliates are named as defendants in various lawsuits arising out of claims made under insurance policies written in the ordinary course of business. The Company considers all legal actions relating to such claims in establishing its loss and LAE reserves.

In addition, the Company and/or its affiliates are named as defendants in a number of class action or individual lawsuits that challenge certain of the operations of the Company and/or its affiliates. Management plans to contest the pending lawsuits vigorously, but may pursue settlement negotiations in some cases, as it deems appropriate. Although outcomes of pending cases are uncertain until final disposition, the Company establishes accruals for these lawsuits when it is probable that a loss has been or will be incurred and Management can reasonably estimate potential loss exposure, which may include a range of loss. As to lawsuits for which the loss is considered neither probable nor estimable, or is considered probable but not estimable, the Company does not establish an accrual. Management continues to evaluate pending litigation to determine if any losses not deemed probable and estimable become so, at which point the Company would establish an accrual at either its best estimate of the loss or the lower end of the range of loss.

The Company shares litigation expenses with other insurance affiliates through a management agreement (see Note 10).

**NOTE 15 Leases**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

**NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

**NOTE 20 Fair Value Measurements**
**A. Inputs Used for Assets and Liabilities Measured at Fair Value**
**(1) Fair Value Measurements by Levels 1, 2, and 3**

The Company categorizes its financial instruments, based on the degree of subjectivity inherent in the method by which they are valued, into a fair value hierarchy of three levels, as follows:

Level 1 - Inputs are unadjusted, quoted prices in active markets for identical instruments at the measurement date (e.g., U.S. government obligations, which are continually priced on a daily basis, active exchange-traded equity securities, and certain short-term securities).

Level 2 - Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly. This includes: (i) quoted prices for similar instruments in active markets, (ii) quoted prices for identical or similar instruments in markets that are not active, (iii) inputs other than quoted prices that are observable for the instruments, and (iv) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the Company's subjective evaluation about the assumptions market participants would use in pricing the financial instrument.

See Note 1.C for further information regarding methods used to determine fair market value.

As of the reporting date, the Company did not measure and report any securities at fair value on the balance sheet. All bonds were carried at amortized cost.

**(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) Inputs and Techniques Used for Level 2 and Level 3 Fair Values**

See Note 1.C and Note 20.A.1 above.

**(5) Derivative Fair Values**

Not applicable

**B. Other Fair Value Disclosures**

Not applicable

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

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 259,212,222	\$ 258,234,900	\$ 97,643,226	\$ 161,568,996	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 196,410,093	\$ 196,820,672	\$ -	\$ 196,410,093	\$ -	\$ -	\$ -
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 3,797,313	\$ 3,797,313	\$ 3,797,313	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 2,500,000	\$ 2,500,000	\$ -	\$ 2,500,000	\$ -	\$ -	\$ -

**D. Not Practicable to Estimate Fair Value**

Not applicable

**E. NAV Practical Expedient Investments**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

### 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

(1) Description of the Subprime-Mortgage-Related Risk Exposure and Related Risk Management Practices

The following subprime disclosure and the review and procedures described within are completed at a consolidated level for all the Progressive companies. To the extent the Company had any direct subprime exposure, those securities would be listed in Note 21.F.3.

Management's review of the investment portfolio for securities with direct subprime exposure, such as Alt-A residential mortgage loan-backed bonds and home equity loan-backed bonds is performed in conjunction with the OTTI analysis and procedures (see Note 1.C). Additionally, securities that were determined to have an indirect subprime exposure were also reviewed as part of the OTTI process.

The Company's management continues to perform a detailed review of its investment portfolio, paying particular attention to the credit profile of the issuers to identify the extent to which any asset values may have been impacted by direct or indirect exposure to the subprime mortgage loan disruption, as well as broader credit and financial market events.

In the reporting period, the Company recorded no OTTI write-downs on any securities as a result of direct subprime exposure.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

Not applicable

(3) Direct Exposure Through Other Investments.

Not applicable

(4) Underwriting Exposure to Subprime Mortgage Risk Through Mortgage Guaranty or Financial Guaranty Insurance Coverage.

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

Subsequent events have been considered through February 10, 2026 for these statutory-basis financial statements that were available for issuance by March 1, 2026. There were no events occurring subsequent to the current balance sheet date that merited recognition or disclosure in these statements.

### NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Not applicable

B. Reinsurance Recoverable in Dispute

Not applicable

C. Reinsurance Assumed and Ceded

(1) The table below summarizes ceded and assumed unearned premiums and the related commission equity at reporting date.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. All Other	\$ -	\$ -	\$ 58,000	\$ 18,000	\$ (58,000)	\$ (18,000)
c. Total (a+b)	\$ -	\$ -	\$ 58,000	\$ 18,000	\$ (58,000)	\$ (18,000)
d. Direct Unearned Premium Reserve						\$203,449,000

(2) The company has no return commission or profit sharing arrangements

## NOTES TO FINANCIAL STATEMENTS

## D. Uncollectible Reinsurance

Not applicable

## E. Commutation of Reinsurance Reflected in Income and Expenses.

Effective June 2, 2025, the Company commuted its property catastrophe excess of loss reinsurance agreement with B&L Insurance, Ltd., a captive affiliated insurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation.

Effective June 1, 2025, the Company commuted layer 1 of its reinstatement premium protection agreement with Horseshoe Re, a third-party reinsurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation.

## F. Retroactive Reinsurance

Not applicable

## G. Reinsurance Accounted for as a Deposit

Not applicable

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

Not applicable

## I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

## J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

## K. Reinsurance Credit

Not applicable

**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

## A. Method Used to Estimate

Not applicable

## B. Method Used to Record

Not applicable

## C. Amount and Percent of Net Retrospective Premiums

Not applicable

## D. Medical Loss Ratio Rebates

Not applicable

## E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

## F. Risk Sharing Provisions of the Affordable Care Act

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

Yes  No 

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

Not applicable

(3) Roll forward of prior year ACA Risk Sharing Provisions

Not applicable

**NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses**

## A. Reasons for Changes in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$9,539,000 in 2025, which is 4.8% of the total prior year net unpaid losses and LAE of \$197,741,000. The favorable development is primarily due to lower than anticipated severity and late reports in private passenger auto liability.

## B. Significant Changes in Reserving Methodologies and Assumptions

Not applicable

## NOTES TO FINANCIAL STATEMENTS

**NOTE 26 Intercompany Pooling Arrangements**

Effective November 5, 2005, the Company elected to terminate its future participation in a pooling reinsurance agreement with the property-casualty affiliates listed below (the "Agency Pool") under which 100% of the underwriting business of each member company, net of external reinsurance, is ceded to Casualty, the Agency Pool manager and an Agency Pool participant. The combined premiums, losses, and expenses are then retroceded to each Agency Pool member based on pre-determined pooling percentages. The Company has a zero percent retrocession participation in the Agency Pool for all policies written prior to November 5, 2005.

National Continental Insurance Company ("National Continental"), an insurance affiliate domiciled in New York, terminated their future participation in the Agency Pool effective January 1, 1996, respectively. National Continental has zero percent retrocession participation in the Agency Pool for all policies written prior to that date.

The pooling percentages for each Agency Pool participant were as follows:

Company	NAIC Code	2025 Pool %	2024 Pool %
Progressive Casualty Insurance Company (Lead)	24260	49.0%	49.0%
Progressive Northern Insurance Company	38628	12.0%	12.0%
Progressive Northwestern Insurance Company	42919	12.0%	12.0%
Progressive Specialty Insurance Company	32786	7.0%	7.0%
Progressive Preferred Insurance Company	37834	6.0%	6.0%
Progressive Michigan Insurance Company	10187	4.0%	4.0%
Progressive Classic Insurance Company	42994	3.0%	3.0%
Progressive American Insurance Company	24252	2.0%	2.0%
Progressive Gulf Insurance Company	42412	2.0%	2.0%
Progressive Mountain Insurance Company	35190	1.0%	1.0%
Progressive Southeastern Insurance Company	38784	1.0%	1.0%
Progressive Bayside Insurance Company	17350	0.5%	0.5%
Progressive Freedom Insurance Company	12302	0.5%	0.5%
Progressive Hawaii Insurance Corp.	10067	--	--
National Continental Insurance Company	10243	--	--
		100.0%	100.0%

All business written by each Agency Pool participant is subject to pooling. Business ceded by Agency Pool members to non-affiliated reinsurers prior to pooling is primarily due to state-provided reinsurance programs. The Company does not participate in any intercompany sharing of the provision for reinsurance and the write-off of uncollectible reinsurance.

At the end of the reporting period amounts recoverable from and payable to Casualty and all affiliates participating in the Agency Pool are as follows:

Company	Amounts Recoverable	Amounts Payable
Progressive Casualty Insurance Company (Lead)	\$ 271,901,936	\$ 165,338,033
Progressive Northern Insurance Company	27,594,268	58,472,622
Progressive Northwestern Insurance Company	9,909,402	40,198,460
Progressive Specialty Insurance Company	30,445,121	36,192,804
Progressive Preferred Insurance Company	18,865,413	32,918,540
Progressive Michigan Insurance Company	6,344,292	13,909,154
Progressive Classic Insurance Company	3,025,491	9,026,345
Progressive American Insurance Company	34,065,643	42,951,786
Progressive Gulf Insurance Company	5,616,572	7,265,943
Progressive Mountain Insurance Company	14,330,784	8,974,224
Progressive Southeastern Insurance Company	10,764,637	12,601,463
Progressive Bayside Insurance Company	373,659	2,441,633
Progressive Freedom Insurance Company	3,997,519	6,948,962
Progressive Hawaii Insurance Corp.	1,410	-
National Continental Insurance Company	3,822	-
Total	\$ 437,239,969	\$ 437,239,969

**NOTE 27 Structured Settlements**

Not applicable

**NOTE 28 Health Care Receivables**

Not applicable

**NOTE 29 Participating Policies**

Not applicable

**NOTE 30 Premium Deficiency Reserves**

- (1) Liability carried for premium deficiency reserves \$0
- (2) Date of the most recent evaluation of this liability 12/31/2025
- (3) Was anticipated investment income utilized in the calculation? Yes [ ] No [X]

**NOTE 31 High Deductibles**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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

Not applicable

**NOTE 33 Asbestos/Environmental Reserves**

Not applicable

**NOTE 34 Subscriber Savings Accounts**

Not applicable

**NOTE 35 Multiple Peril Crop Insurance**

Not applicable

**NOTE 36 Financial Guaranty Insurance**

Not applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [ X ] No [ ] N/A [ ]
- 1.3 State Regulating? ..... OHIO
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .... 0000080661
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2022
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 05/29/2024
- 3.4 By what department or departments?  
Ohio Department of Insurance .....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? ..... Yes [ ] No [ X ]  
4.12 renewals? ..... Yes [ ] No [ X ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? ..... Yes [ ] No [ X ]  
4.22 renewals? ..... Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 6.2 If yes, give full information  
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [ X ]
- 7.2 If yes,  
7.21 State the percentage of foreign control ..... %  
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

**GENERAL INTERROGATORIES**

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

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
PriceWaterHouse Coopers, LLP, 200 Public Square, 19th Floor Cleveland, OH 44114 .....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ X ] No [ ] N/A [ ]
- 10.6 If the response to 10.5 is no or n/a, please explain.  
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
GARY S. TRAIKOFF, FCAS, MAAA CORPORATE ACTUARY 300 NORTH COMMONS BLVD MAYFIELD VILLAGE, OH, 44143-2182 .....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ X ] No [ ]
  - 12.11 Name of real estate holding company ... GLP CAPITAL LP / FIN II,
  - 12.12 Number of parcels involved .....
  - 12.13 Total book/adjusted carrying value ..... \$ 4,450,392
- 12.2 If yes, provide explanation  
WE HOLD COMMON STOCK INTEREST AND CORPORATE DEBT ISSUED BY SEVERAL REAL ESTATE HOLDING COMPANIES. THE NUMBER OF PARCELS IS UNKNOWN. ....
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]
- 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]
  - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - c. Compliance with applicable governmental laws, rules and regulations;
  - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:  
.....
- 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ X ] No [ ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).  
The Code of Business Conduct and Ethics (the "Code") was amended on December 5, 2025, with an effective date the first week of February 2026. Changes to the Code consisted of updates to existing policies to address change in personnel, reflect updated internal procedures and policies, and/or incorporate stylistic changes. ....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).  
.....

**GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [ X ] No [ ]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [ X ] No [ ]
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [ X ] No [ ]

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$ .....
  - 20.12 To stockholders not officers.....\$ .....
  - 20.13 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$ .....
  - 20.22 To stockholders not officers.....\$ .....
  - 20.23 Trustees, supreme or grand (Fraternal Only) ..... \$ .....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$ .....
  - 21.22 Borrowed from others.....\$ .....
  - 21.23 Leased from others .....\$ .....
  - 21.24 Other .....\$ .....
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [ X ]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ .....
  - 22.22 Amount paid as expenses .....\$ .....
  - 22.23 Other amounts paid .....\$ .....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

**INVESTMENT**

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

**GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information, relating thereto  
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)  
N/A .....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. .... \$ .....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. .... \$ .....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [ X ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....
- 25.093 Total payable for securities lending reported on the liability page ..... \$ .....

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). ..... Yes [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements ..... \$ .....
- 26.22 Subject to reverse repurchase agreements ..... \$ .....
- 26.23 Subject to dollar repurchase agreements ..... \$ .....
- 26.24 Subject to reverse dollar repurchase agreements ..... \$ .....
- 26.25 Placed under option agreements ..... \$ .....
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... \$ .....
- 26.27 FHLB Capital Stock ..... \$ .....
- 26.28 On deposit with states ..... \$ 1,879,704
- 26.29 On deposit with other regulatory bodies ..... \$ .....
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... \$ .....
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... \$ .....
- 26.32 Other ..... \$ .....

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... Yes [ ] No [ ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [ ]
- 27.42 Permitted accounting practice ..... Yes [ ] No [ ]
- 27.43 Other accounting guidance ..... Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: ..... Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... Yes [ ] No [ X ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. .... \$ .....
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
CITIBANK, N.A. ....	338 GREENWICH STREET NEW YORK, NY 10013 .....
JPMORGAN CHASE BANK, N.A. ....	383 MADISON AVE NEW YORK, NY 10017 .....

**GENERAL INTERROGATORIES**

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
CITIBANK, N.A. ....	JPMORGAN CHASE BANK, N.A. ....	11/21/2025 .....	Improve operational efficiency .....

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

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP. ....	A.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
	PROGRESSIVE CAPITAL MANAGEMENT CORP .....	N/A .....	DS.....

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

30.2 If yes, complete the following schedule:

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

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

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

**GENERAL INTERROGATORIES**

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations .....	264,532,213	265,509,535	977,322
31.2 Asset-Backed Securities .....	196,820,672	196,410,093	(410,579)
31.3 Preferred stocks .....			
31.4 Totals	461,352,885	461,919,628	566,743

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

THE FAIR MARKET VALUES REPORTED ARE DERIVED FROM INDEPENDENT AND OBSERVABLE MARKET INPUT EVALUATIONS PROVIDED BY WIDELY UTILIZED REPUTABLE PRICING SERVICES, INDEPENDENT BROKER/DEALER BID LISTS, INDEPENDENT BROKER/DEALER QUOTATIONS, INDEPENDENT BROKER/DEALER PRICING SERVICES, OR ACTIVE MARKET CLOSING QUOTATIONS FROM A REGULATED EXCHANGE. IN VERY RARE CASES, IF NONE OF THE AFOREMENTIONED PRIMARY SOURCES ARE AVAILABLE, MATRIX PRICING USING THE REPORTING ENTITY'S OWN MARKET BASED ASSUMPTIONS MAY BE UTILIZED. THE APPROVED METHODS FOR COMPUTATION OF FAIR MARKET VALUE ARE PRESCRIBED IN THE SECURITIES VALUATION OFFICE PURPOSES AND PROCEDURES MANUAL. ....

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**GENERAL INTERROGATORIES**

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

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

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

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

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

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

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ ..... 10,447

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

1	2
Name	Amount Paid
INDEPENDENT STATISTICAL SERVICES INC .....	10,447

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

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

1	2
Name	Amount Paid

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

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

1	2
Name	Amount Paid

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U. S. business only. .... \$ \_\_\_\_\_

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ \_\_\_\_\_  
 1.31 Reason for excluding  
 .....

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

1.5 Indicate total incurred claims on all Medicare Supplement insurance. .... \$ \_\_\_\_\_

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... \$ \_\_\_\_\_

1.62 Total incurred claims ..... \$ \_\_\_\_\_

1.63 Number of covered lives .....

All years prior to most current three years:

1.64 Total premium earned ..... \$ \_\_\_\_\_

1.65 Total incurred claims ..... \$ \_\_\_\_\_

1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... \$ \_\_\_\_\_

1.72 Total incurred claims ..... \$ \_\_\_\_\_

1.73 Number of covered lives .....

All years prior to most current three years:

1.74 Total premium earned ..... \$ \_\_\_\_\_

1.75 Total incurred claims ..... \$ \_\_\_\_\_

1.76 Number of covered lives .....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....		
2.2 Premium Denominator .....	577,481,035	495,196,346
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....		
2.5 Reserve Denominator .....	431,535,744	389,841,235
2.6 Reserve Ratio (2.4/2.5) .....	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]

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

3.21 Participating policies ..... \$ \_\_\_\_\_

3.22 Non-participating policies ..... \$ \_\_\_\_\_

4. For mutual reporting Entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ ]

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

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

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ ]

5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ ]

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

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information  
 .....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
 THE COMPANY DOES NOT WRITE WORKERS' COMPENSATION INSURANCE. ....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
 THE COMPANY'S PROBABLE MAXIMUM LOSS (PML) IS ESTIMATED TO REFLECT THE RISK OF CATASTROPHIC WEATHER EVENTS: HURRICANE, FLOODING, SEVERE CONVECTIVE STORMS, AND WINTER WEATHER. THE RESULTS REFLECT THE ANNUAL AGGREGATE LOSSES IN 10,000 SIMULATIONS FOR ALL VEHICLE EXPOSURE. THE VARIOUS WEATHER PERILS ARE MODELED WITH THE COMMERCIAL KATRISK SOFTWARE AND OUR OWN INTERNAL MODELS. THE ESTIMATE OF THE PML WAS MADE EXCLUSIVELY BY PROGRESSIVE EMPLOYEES. THE COMPANY'S PRIMARY EXPOSURE IS IN THE STATE OF TENNESSEE. THE ESTIMATE OF THE PML IS 33% OF THE TOTAL SURPLUS. THE PRIMARY PROPERTY COVERAGE SOLD BY THE COMPANY IS COMPREHENSIVE FOR AUTOMOBILE. ....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
 THE CATASTROPHE EXPOSURE IS 33% OF THE SURPLUS. THE COMPANY DOES NOT CARRY ANY EXTERNAL CATASTROPHE REINSURANCE TO COVER THEIR CATASTROPHE EXPOSURE. ....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? ..... Yes [ ] No [ X ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss  
 NONE .....
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? ..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions. ....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? ..... Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? ..... Yes [ X ] No [ ]
- 8.2 If yes, give full information  
 Effective June 2, 2025, the Company commuted its property catastrophe excess of loss reinsurance agreement with B&L Insurance, Ltd., a captive affiliated insurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation. Effective June 1, 2025, the Company commuted layer 1 of its RPP agreement with Horseshoe Re, a third-party reinsurer, that expired on May 31, 2025. The Company reported no loss, LAE, or premiums earned as a result of the commutation. ....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
 (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. .... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. .... Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? ..... Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or, ..... Yes [ ] No [ X ]  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or ..... Yes [ ] No [ X ]  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. .... Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? ..... Yes [ ] No [ ] N/A [ X ]

**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

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

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

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses ..... \$ .....  
12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... \$ .....

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

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

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

12.41 From ..... %  
12.42 To..... %

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

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

12.61 Letters of Credit ..... \$ .....  
12.62 Collateral and other funds..... \$ .....

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ \_\_\_\_\_ 4,000,000

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

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

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

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

Losses and LAE are recoded and reinsured by individual company on the per risk/per event basis. The Company is a multi-cedant on its aggregate excess of loss and private catastrophe contracts with Progressive companies with underlying BOP exposure. The reinsurance premiums for the private catastrophe and excess of loss contracts are allocated based on the average annual loss of each company as reported by the catastrophe models. For reinsurance recoverable, the ceded loss activity is recorded based on the direct activity that is subject to each contract. ....

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

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

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

The Company utilizes an equitable allocation method based on, but not limited to, geographic location, product, and coverage. This methodology is also contract specific and is reviewed at each renewal period. ....

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

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

16.1 Does the reporting entity write any warranty business? ..... Yes [ X ] No [ ]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home .....					
16.12 Products .....					
16.13 Automobile .....	960		19,223	3,418	15,805
16.14 Other* .....					

\* Disclose type of coverage:  
.....

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

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

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance ..... \$ .....  
17.12 Unfunded portion of Interrogatory 17.11 ..... \$ .....  
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$ .....  
17.14 Case reserves portion of Interrogatory 17.11 ..... \$ .....  
17.15 Incurred but not reported portion of Interrogatory 17.11 ..... \$ .....  
17.16 Unearned premium portion of Interrogatory 17.11 ..... \$ .....  
17.17 Contingent commission portion of Interrogatory 17.11 ..... \$ .....

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**FIVE-YEAR HISTORICAL DATA**

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

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	346,063,857	303,585,722	266,623,185	250,627,006	244,017,733
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	238,400,805	217,283,779	180,690,408	161,050,287	137,556,142
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	4,425,776	3,284,990	1,861,652	906,768	781,665
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	19,223	3,957			
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	588,909,661	524,158,449	449,175,245	412,584,061	382,355,540
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	345,981,036	303,530,430	266,510,187	250,350,072	243,823,883
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	238,400,805	217,283,779	180,690,408	161,050,287	137,556,142
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	4,371,490	3,247,567	1,846,797	901,793	779,244
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	19,223	3,957			
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	588,772,554	524,065,733	449,047,392	412,302,152	382,159,269
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	104,914,205	81,979,798	42,022,687	50,071,522	52,553,534
14. Net investment gain (loss) (Line 11)	15,712,822	11,286,410	7,718,566	4,376,110	4,651,916
15. Total other income (Line 15)	7,592,861	5,621,312	3,853,625	2,789,303	2,548,647
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	27,284,051	21,993,056	11,688,156	12,574,445	13,651,712
18. Net income (Line 20)	100,935,837	76,894,464	41,906,722	44,662,490	46,102,385
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	643,495,281	596,384,810	520,904,580	467,134,681	411,266,023
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	15,338,117	14,295,376	11,509,520	11,804,942	10,871,369
20.2 Deferred and not yet due (Line 15.2)	111,831,382	107,282,956	91,194,510	89,529,985	82,560,603
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	465,415,269	421,508,319	368,532,821	333,381,473	288,497,157
22. Losses (Page 3, Line 1)	201,059,961	174,815,400	162,315,870	140,179,094	110,786,445
23. Loss adjustment expenses (Page 3, Line 3)	27,084,024	22,925,595	20,860,122	19,819,876	16,757,135
24. Unearned premiums (Page 3, Line 9)	203,391,759	192,100,240	163,230,853	153,915,642	141,883,637
25. Capital paid up (Page 3, Lines 30 & 31)	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	178,080,012	174,876,491	152,371,759	133,753,208	122,768,866
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	140,214,018	108,804,207	76,038,889	80,818,971	78,765,631
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	178,080,012	174,876,491	152,371,759	133,753,208	122,768,866
29. Authorized control level risk-based capital	24,174,145	18,434,168	13,327,506	10,342,626	9,147,726
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	98.6	100.0	95.5	92.6	99.9
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	1.4		4.5	7.4	0.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)			0.0	0.0	
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 9 + 15, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)					
45. Affiliated mortgage loans on real estate					
46. All other affiliated					
47. Total of above Lines 42 to 46					
48. Total Investment in Parent included in Lines 42 to 46 above					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)					

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains (losses) (Line 24) .....					
51. Dividends to stockholders (Line 35) .....	(98,500,000)	(56,000,000)	(24,000,000)	(34,000,000)	(32,000,000)
52. Change in surplus as regards policyholders for the year (Line 38) .....	3,203,521	22,504,732	18,618,551	10,984,342	15,851,855
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	170,008,537	156,988,675	145,740,349	116,338,481	100,131,447
54. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	116,845,355	107,662,329	113,284,755	97,669,918	81,688,487
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,258,668	458,919	706,799	249,732	534,024
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
58. Total (Line 35) .....	288,112,560	265,109,923	259,731,903	214,258,131	182,353,958
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
59. Liability lines (Lines 11, 16, 17, 18 & 19) .....	170,008,537	156,988,675	145,740,838	116,339,090	100,134,696
60. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	116,845,355	107,662,329	113,284,972	97,670,203	81,697,471
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	1,241,887	458,919	706,799	249,732	534,024
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....					
64. Total (Line 35) .....	288,095,779	265,109,923	259,732,608	214,259,025	182,366,191
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
65. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2) .....	54.4	56.1	64.1	60.9	57.7
67. Loss expenses incurred (Line 3) .....	7.5	7.3	7.5	7.8	7.7
68. Other underwriting expenses incurred (Line 4) .....	19.9	20.1	18.8	18.9	19.7
69. Net underwriting gain (loss) (Line 8) .....	18.2	16.6	9.6	12.5	14.9
<b>Other Percentages</b>					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	18.2	17.9	17.6	17.6	17.5
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	61.9	63.4	71.6	68.6	65.4
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	330.6	299.7	294.7	308.3	311.3
<b>One Year Loss Development (\$000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) .....	(9,066)	(12,081)	2,621	(1,570)	(9,233)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(5.2)	(7.9)	2.0	(1.3)	(8.6)
<b>Two Year Loss Development (\$000 omitted)</b>					
75. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(10,978)	(594)	(6,058)	(11,264)	(9,187)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(7.2)	(0.4)	(4.9)	(10.5)	(10.6)

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

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

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	(50)		(1)				58	(51)	XXX
2. 2016.....	178,734	110	178,624	113,474		2,038		14,593		9,057	130,105	XXX
3. 2017.....	198,089	136	197,953	117,257	125	2,152	1	15,611		9,470	134,894	XXX
4. 2018.....	215,763	182	215,581	112,254	88	2,259		15,029		10,515	129,455	XXX
5. 2019.....	257,669	262	257,407	140,244		2,451		16,746		12,967	159,441	XXX
6. 2020.....	288,543	208	288,335	148,112		2,150		18,017		15,993	168,279	XXX
7. 2021.....	352,333	194	352,139	205,264		3,533		23,219		27,513	232,016	XXX
8. 2022.....	400,487	217	400,270	243,929		4,547		25,732		26,949	274,208	XXX
9. 2023.....	439,974	242	439,732	249,691		3,373		28,282		27,549	281,346	XXX
10. 2024.....	495,291	95	495,196	240,214	8	1,960		28,509		28,304	270,675	XXX
11. 2025.....	577,605	124	577,481	191,871	9	413		28,770		21,040	221,045	XXX
12. Totals	XXX	XXX	XXX	1,762,260	229	24,874	1	214,509		189,415	2,001,413	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior.....													
2. 2016.....													
3. 2017.....	8				6			1				14	1
4. 2018.....	250				11			1				262	1
5. 2019.....	259				47			9				315	10
6. 2020.....	882				98			15				996	11
7. 2021.....	3,553		1		431		1	54				4,040	46
8. 2022.....	6,781		302	1	1,040		334	166			854	8,621	102
9. 2023.....	17,353		1,530	2	2,474		553	505			619	22,413	270
10. 2024.....	32,895		5,914	7	3,994		986	1,482			1,565	45,264	723
11. 2025.....	103,188		28,173	18	6,195		2,261	6,420			15,556	146,219	8,371
12. Totals	165,169		35,920	28	14,297		4,135	8,653			18,595	228,144	9,535

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2016.....	130,105		130,105	72.8		72.8					
3. 2017.....	135,034	126	134,908	68.2	92.7	68.2			8	7	
4. 2018.....	129,804	88	129,716	60.2	48.2	60.2			250	12	
5. 2019.....	159,756		159,756	62.0		62.1			259	56	
6. 2020.....	169,275		169,275	58.7	0.0	58.7			882	114	
7. 2021.....	236,056		236,056	67.0	0.0	67.0			3,554	486	
8. 2022.....	282,831	1	282,830	70.6	0.5	70.7			7,081	1,540	
9. 2023.....	303,761	2	303,759	69.0	0.8	69.1			18,881	3,533	
10. 2024.....	315,954	15	315,939	63.8	15.6	63.8			38,801	6,462	
11. 2025.....	367,291	28	367,263	63.6	22.4	63.6			131,344	14,875	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	201,060	27,084

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	23,086	22,103	19,137	22,346	22,372	22,353	22,127	22,059	21,968	21,909	(59)	(150)
2. 2016.....	111,923	116,760	117,518	116,605	115,617	115,636	115,629	115,567	115,565	115,511	(53)	(56)
3. 2017.....	XXX	117,779	123,147	121,326	119,642	119,681	119,677	119,613	119,315	119,296	(18)	(316)
4. 2018.....	XXX	XXX	117,452	118,524	117,191	115,681	114,383	114,466	114,468	114,686	218	220
5. 2019.....	XXX	XXX	XXX	148,075	146,429	144,340	143,733	143,346	143,260	143,001	(259)	(345)
6. 2020.....	XXX	XXX	XXX	XXX	157,344	151,673	151,781	150,362	150,548	151,243	695	880
7. 2021.....	XXX	XXX	XXX	XXX	XXX	216,266	216,730	214,158	212,736	212,783	47	(1,375)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	250,571	257,681	256,179	256,931	752	(750)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	284,058	275,193	274,972	(221)	(9,087)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	296,117	285,948	(10,169)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	332,075	XXX	XXX
12. Totals											(9,066)	(10,978)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	10,758	16,705	21,333	21,748	21,927	22,035	21,965	21,960	21,909	XXX	XXX
2. 2016.....	72,904	101,517	109,255	112,233	113,674	115,537	115,530	115,554	115,501	115,511	XXX	XXX
3. 2017.....	XXX	76,100	103,367	110,208	115,127	118,302	118,464	118,590	119,302	119,283	XXX	XXX
4. 2018.....	XXX	XXX	72,792	101,011	107,555	111,171	113,184	113,983	114,202	114,425	XXX	XXX
5. 2019.....	XXX	XXX	XXX	90,140	127,535	134,496	138,428	141,312	142,496	142,695	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	94,742	132,910	144,012	146,904	149,178	150,262	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	130,654	182,706	200,209	205,768	208,798	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	147,684	217,379	238,694	248,476	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,375	236,204	253,064	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	171,878	242,166	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	192,275	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	2,219	668	183							
2. 2016.....	6,747	1,518	550	332						
3. 2017.....	XXX	7,866	1,744	695	322					
4. 2018.....	XXX	XXX	8,693	2,138	773	355				
5. 2019.....	XXX	XXX	XXX	9,637	2,562	937	318			
6. 2020.....	XXX	XXX	XXX	XXX	10,896	2,851	1,067	348		
7. 2021.....	XXX	XXX	XXX	XXX	XXX	12,727	3,724	1,683	485	2
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	14,092	5,107	1,926	634
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,603	5,647	2,081
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,809	6,893
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,416

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	L			1	1			
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	N							
22. Massachusetts	MA	N							
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	L							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	L	588,909,661	577,605,403	288,112,559	315,300,827	202,036,656	9,070,507	
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX	588,909,661	577,605,403		288,112,560	315,300,828	202,036,656	9,070,507	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

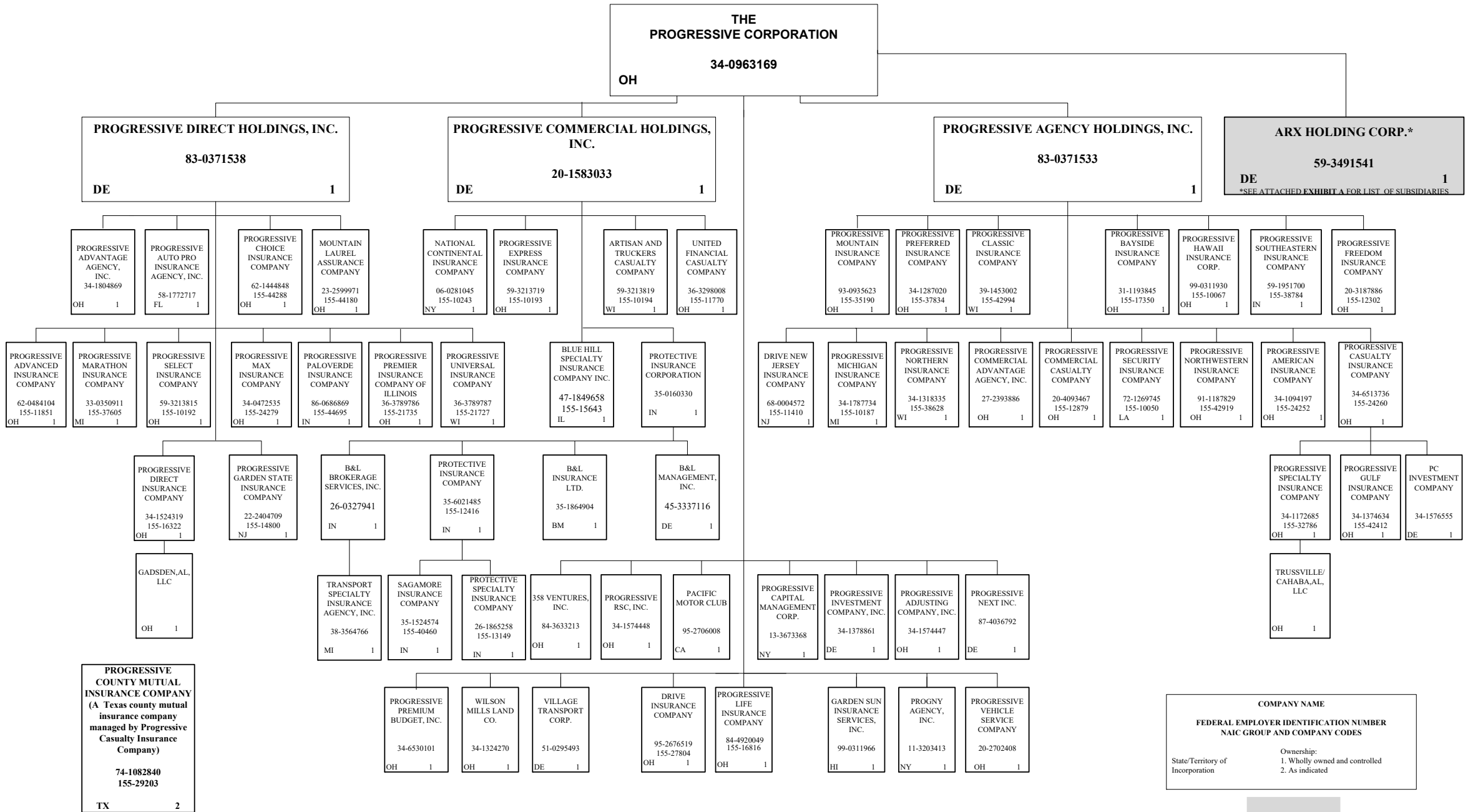
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 3
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- 6. N - None of the above - Not allowed to write business in the state..... 54

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

Allocation on the basis of the location where the vehicle is principally garaged and used.

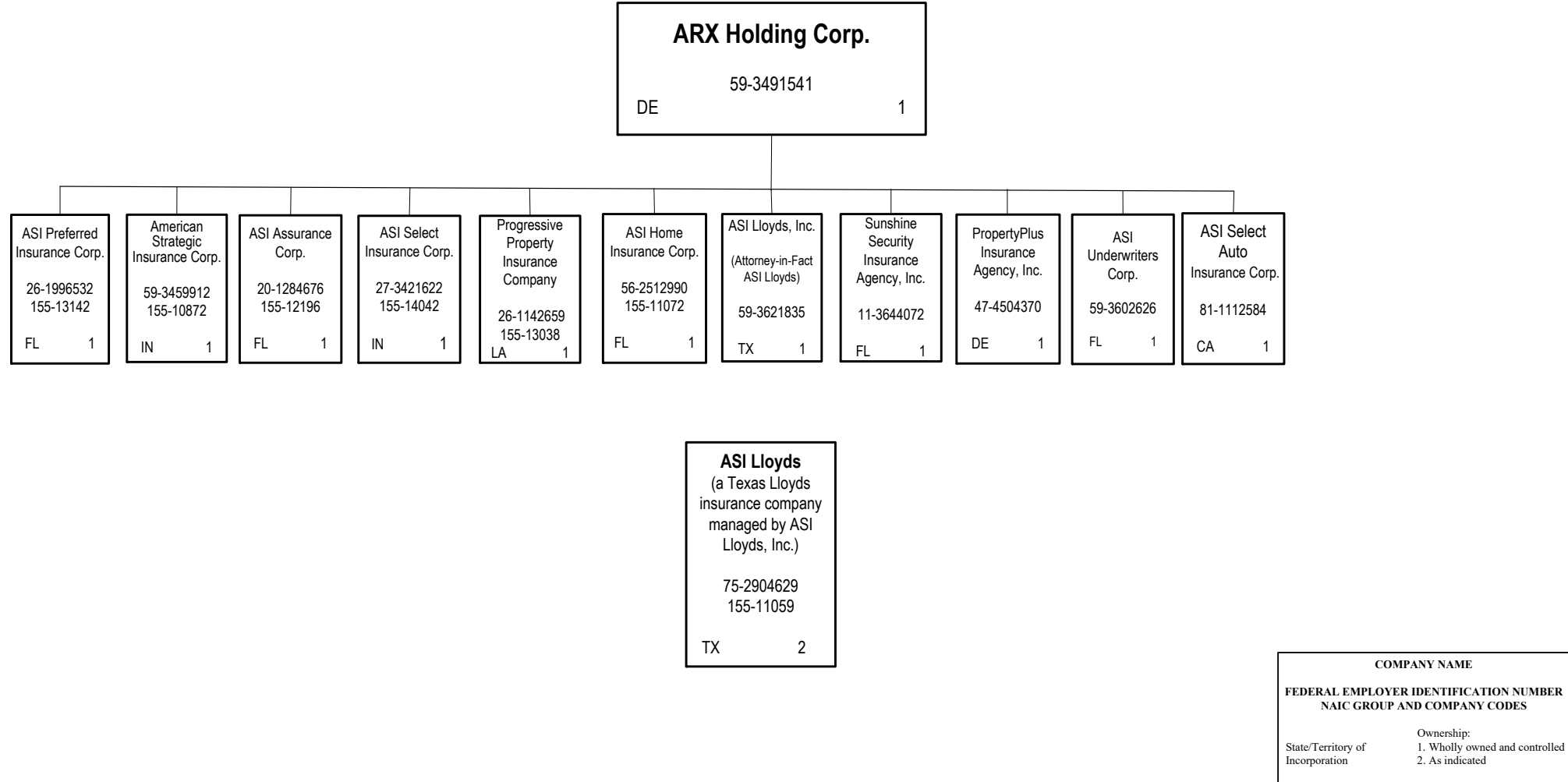
ANNUAL STATEMENT FOR THE YEAR 2025 OF THE PROGRESSIVE HAWAII INSURANCE CORP.

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



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



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 25

		1	2
		Current Year	Prior Year
2504.	DEFERRED CEDING COMMISSION .....	9,769	6,566
2597.	Summary of remaining write-ins for Line 25 from overflow page	9,769	6,566