



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 13331 Employer's ID Number 41-0299900

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

Incorporated/Organized 05/25/1899 Commenced Business 01/04/1900

Statutory Home Office 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)
614-225-8211 (Area Code) (Telephone Number)

Mail Address 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 471 EAST BROAD STREET, COLUMBUS, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)
614-225-8211 (Area Code) (Telephone Number)

Internet Website Address ENCOVA.COM

Statutory Statement Contact AMY E KUHLMAN, ACCOUNTING@ENCOVA.COM, 614-225-8285, 614-225-8330
(Name) (E-mail Address) (Area Code) (Telephone Number) (FAX Number)

OFFICERS

PRESIDENT & CHIEF EXECUTIVE OFFICER THOMAS JOSEPH OBROKTA JR.
SECRETARY WILLIAM JOSEPH MCGEE JR.
TREASURER JAMES CHRISTOPHER HOWAT

OTHER

DIRECTORS OR TRUSTEES

JEFFREY LEIGH BENINTENDI, THOMAS JOSEPH OBROKTA JR., MELISSA DIANE PRYOR, MATTHEW CARL WILCOX, JAMES CHRISTOPHER HOWAT

State of OH, County of FRANKLIN, SS

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

Signature of Thomas Joseph Obrokta Jr.

THOMAS JOSEPH OBROKTA JR.
PRESIDENT & CHIEF EXECUTIVE OFFICER

Signature of William Joseph McGee Jr.

WILLIAM JOSEPH MCGEE JR.
SECRETARY

Signature of James Christopher Howat

JAMES CHRISTOPHER HOWAT
TREASURER

Subscribed and sworn to before me this 3rd day of February 2026

Signature of Christine Lynn Yonut

- 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.....



Christine Lynn Yonut
Notary Public, State of Ohio
My Comm. Expires 01/16/2030

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	544,989,230		544,989,230	523,937,238
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	124,414,652	670,589	123,744,064	105,254,048
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$ encumbrances)	0		0	0
4.3 Properties held for sale (less \$ encumbrances)	0	0	0	0
5. Cash (\$ (1,272), Schedule E - Part 1), cash equivalents (\$29,110,829, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	29,109,558		29,109,558	24,276,040
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	4,346,559	0	4,346,559	5,254,131
9. Receivable for securities	56,341		56,341	1,400,732
10. Securities lending reinvested collateral assets (Schedule DL)	0		0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	702,916,339	670,589	702,245,750	660,122,190
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	5,087,276		5,087,276	4,583,047
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	42,065,655	2,429,389	39,636,266	35,773,029
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$4,728,163 earned but unbilled premiums)	100,157,225	869,410	99,287,815	148,723,669
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	33,133,561	0	33,133,561	26,462,711
16.2 Funds held by or deposited with reinsured companies	64,305,453		64,305,453	70,494,066
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0	0
18.2 Net deferred tax asset	495,339	0	495,339	3,607,224
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	0		0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	4,481,029	2,203,426	2,277,603	2,578,452
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	952,641,877	6,172,813	946,469,064	952,344,388
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	952,641,877	6,172,813	946,469,064	952,344,388
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Misc Other Assets	4,481,029	2,203,426	2,277,603	2,578,452
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,481,029	2,203,426	2,277,603	2,578,452

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	264,599,937	259,185,743
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	14,346,211	10,724,453
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	44,530,054	41,967,841
4. Commissions payable, contingent commissions and other similar charges	5,051,754	4,101,989
5. Other expenses (excluding taxes, licenses and fees)	18,813,084	18,474,709
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,047,797	1,414,611
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	3,009,381	1,206,056
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$129,771,326 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	85,287,177	85,669,739
10. Advance premium	4,904,500	5,249,824
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	27,570,465	31,391,972
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	110,284,139	169,479,918
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	2,880,167	2,295,307
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	897,768	1,033,288
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	12,847,329	3,346,713
20. Derivatives	0	0
21. Payable for securities	199,870	1,701,354
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	360,983	911,136
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	596,630,618	638,154,653
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	596,630,618	638,154,653
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	53,840,486	53,840,486
35. Unassigned funds (surplus)	290,997,960	255,349,249
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)	349,838,446	314,189,735
38. TOTALS (Page 2, Line 28, Col. 3)	946,469,064	952,344,388
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	360,983	911,136
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	360,983	911,136
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	189,889,395	184,777,041
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	100,063,559	99,988,519
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	29,695,064	30,650,970
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	56,587,505	54,949,558
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	186,346,128	185,589,047
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	3,543,268	(812,006)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	24,289,349	21,830,333
10. Net realized capital gains (losses) less capital gains tax of \$ 476,908 (Exhibit of Capital Gains (Losses))	1,361,882	16,379,836
11. Net investment gain (loss) (Lines 9 + 10)	25,651,231	38,210,169
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 925,755)	(925,755)	(838,992)
13. Finance and service charges not included in premiums	398,473	429,241
14. Aggregate write-ins for miscellaneous income	585,247	1,437,526
15. Total other income (Lines 12 through 14)	57,965	1,027,775
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	29,252,464	38,425,938
17. Dividends to policyholders	576,715	570,432
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)	28,675,749	37,855,506
19. Federal and foreign income taxes incurred	5,714,851	1,552,663
20. Net income (Line 18 minus Line 19)(to Line 22)	22,960,898	36,302,843
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	314,189,729	294,382,490
22. Net income (from Line 20)	22,960,898	36,302,843
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 3,254,891	12,321,632	(17,613,460)
25. Change in net unrealized foreign exchange capital gain (loss)		(29,484)
26. Change in net deferred income tax	143,007	678,181
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	87,651	352,247
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	135,520	(325,025)
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	441,937
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	35,648,708	19,807,239
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	349,838,437	314,189,729
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous income or expense	585,247	1,437,526
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	585,247	1,437,526
3701. Miscellaneous gains / losses		0
3702. Reclass for organizational restructure		441,937
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	441,937

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	191,467,676	185,208,294
2. Net investment income	24,390,291	20,104,744
3. Miscellaneous income	57,965	1,027,775
4. Total (Lines 1 through 3)	215,915,932	206,340,814
5. Benefit and loss related payments	94,444,223	81,734,314
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	84,182,190	84,301,885
8. Dividends paid to policyholders	576,715	570,432
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	4,388,433	6,520,904
10. Total (Lines 5 through 9)	183,591,561	173,127,535
11. Net cash from operations (Line 4 minus Line 10)	32,324,371	33,213,279
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	85,550,217	94,235,253
12.2 Stocks	5,029,012	66,058,906
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	491,905	877,819
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(197)	(85)
12.7 Miscellaneous proceeds	1,344,391	1,701,350
12.8 Total investment proceeds (Lines 12.1 to 12.7)	92,415,329	162,873,242
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	109,291,418	236,512,620
13.2 Stocks	3,254,820	2,485,062
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	432,200	0
13.6 Miscellaneous applications	1,501,484	1,150,304
13.7 Total investments acquired (Lines 13.1 to 13.6)	114,479,922	240,147,987
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(22,064,593)	(77,274,744)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(5,426,261)	(63,683,772)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(5,426,261)	(63,683,772)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,833,517	(107,745,238)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	24,276,026	132,021,264
19.2 End of period (Line 18 plus Line 19.1)	29,109,543	24,276,026

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

20.0001. Non-cash investment exchanges	616,084	141,909
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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	550,779	219,085	245,989	523,875
2.1 Allied lines	719,734	281,728	327,318	674,144
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	(581)	(38)	5	(624)
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	17,065,093	8,273,984	8,682,046	16,657,031
5.1 Commercial multiple peril (non-liability portion)	20,213,895	9,838,756	10,359,316	19,693,335
5.2 Commercial multiple peril (liability portion)	15,052,442	6,163,677	6,270,313	14,945,806
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9.1 Inland marine	2,696,143	1,333,045	1,340,969	2,688,219
9.2 Pet insurance plans	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	174,535	104,737	82,997	196,275
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	0	0	0	0
16. Workers' compensation	78,820,133	35,313,148	34,854,523	79,278,758
17.1 Other liability - occurrence	8,343,678	3,707,799	3,896,706	8,154,771
17.2 Other liability - claims-made	455,722	241,880	219,208	478,394
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	103,205	41,923	40,487	104,641
18.2 Products liability - claims-made	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	377,274	180,833	160,481	397,626
19.2 Other private passenger auto liability.....	8,726,949	4,200,154	3,562,977	9,364,126
19.3 Commercial auto no-fault (personal injury protection)	122,384	60,688	55,974	127,098
19.4 Other commercial auto liability.....	16,946,601	7,791,996	8,017,580	16,721,017
21.1 Private passenger auto physical damage	10,326,127	5,083,685	4,298,669	11,111,143
21.2 Commercial auto physical damage	6,129,561	2,751,535	2,837,023	6,044,073
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	136,408	75,201	63,248	148,361
27. Boiler and machinery	(162,787)	(30,835)	(44,688)	(148,934)
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	1,385,002	2,905	0	1,387,907
32. Reinsurance - nonproportional assumed liability	1,324,536	33,853	16,036	1,342,353
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	189,506,833	85,669,739	85,287,177	189,889,395
DETAILS OF WRITE-INS				
3401. Miscellaneous		0		0
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	245,989	0	0	0	245,989
2.1 Allied lines	327,318	0	0	0	327,318
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	5	0	0	0	5
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	8,682,046	0	0	0	8,682,046
5.1 Commercial multiple peril (non-liability portion)	10,359,316	0	0	0	10,359,316
5.2 Commercial multiple peril (liability portion)	6,270,313	0	0	0	6,270,313
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	0	0	0	0	0
9.1 Inland marine	1,340,969	0	0	0	1,340,969
9.2 Pet insurance plans	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0
12. Earthquake	82,997	0	0	0	82,997
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	0	0	0	0	0
16. Workers' compensation	34,854,523	0	0	0	34,854,523
17.1 Other liability - occurrence	3,896,706	0	0	0	3,896,706
17.2 Other liability - claims-made	219,208	0	0	0	219,208
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	40,487	0	0	0	40,487
18.2 Products liability - claims-made	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	160,481	0	0	0	160,481
19.2 Other private passenger auto liability	3,562,977	0	0	0	3,562,977
19.3 Commercial auto no-fault (personal injury protection)	55,974	0	0	0	55,974
19.4 Other commercial auto liability	8,017,580	0	0	0	8,017,580
21.1 Private passenger auto physical damage	4,298,669	0	0	0	4,298,669
21.2 Commercial auto physical damage	2,837,023	0	0	0	2,837,023
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	0	0	0	0	0
24. Surety	0	0	0	0	0
26. Burglary and theft	63,248	0	0	0	63,248
27. Boiler and machinery	(44,688)	0	0	0	(44,688)
28. Credit	0	0	0	0	0
29. International	0	0	0	0	0
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	16,036	0	0	0	16,036
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	85,287,177	0	0	0	85,287,177
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					85,287,177
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,455,820	550,778	44,267	1,366,464	133,622	550,779
2.1 Allied lines	1,605,546	719,734	113,330	1,576,096	142,780	719,734
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	1,324	(581)	0	64	1,260	(581)
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	8,096	17,065,094	156,356	164,434	19	17,065,093
5.1 Commercial multiple peril (non-liability portion)	89,187,636	20,213,895	0	82,183,680	7,003,956	20,213,895
5.2 Commercial multiple peril (liability portion)	65,473,612	15,052,442	0	65,415,492	58,120	15,052,442
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9.1 Inland marine	10,959,091	2,696,144	0	10,127,172	831,920	2,696,143
9.2 Pet insurance plans	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims- made	0	0	0	0	0	0
12. Earthquake	345,917	174,535	52	321,900	24,069	174,535
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	0	0	0	0
16. Workers' compensation	335,991	78,820,133	7,178	341,820	1,349	78,820,133
17.1 Other liability - occurrence	48,864,654	8,343,678	4,930	46,819,638	2,049,946	8,343,678
17.2 Other liability - claims-made	1,742,499	455,722	0	1,742,499	0	455,722
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	409,886	103,205	0	409,886	0	103,205
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	377,274	0	0	0	377,274
19.2 Other private passenger auto liability.....	0	8,726,949	0	0	0	8,726,949
19.3 Commercial auto no-fault (personal injury protection)	547,034	122,384	8,590	555,624	0	122,384
19.4 Other commercial auto liability.....	66,153,161	16,946,601	2,416,504	68,463,457	106,208	16,946,601
21.1 Private passenger auto physical damage	0	10,326,127	0	0	0	10,326,127
21.2 Commercial auto physical damage	24,600,193	6,129,560	205,127	24,715,190	90,129	6,129,561
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	607,746	136,408	75	607,821	0	136,408
27. Boiler and machinery	3,952,846	(162,787)	0	(869,093)	4,821,939	(162,787)
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	1,385,002	0	0	0	1,385,002
32. Reinsurance - nonproportional assumed liability	XXX	1,324,536	0	0	0	1,324,536
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	316,251,052	189,506,833	2,956,409	303,942,144	15,265,317	189,506,833
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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	361,277	403,238	385,386	379,129	628,349	93,585	913,893	174.4
2.1 Allied lines	132,139	185,949	161,719	156,369	164,583	85,051	235,901	35.0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	(22)	0	(22)	0	804	(826)	0.0
4. Homeowners multiple peril	4,061	7,861,950	83,541	7,782,470	4,600,286	3,067,422	9,315,334	55.9
5.1 Commercial multiple peril (non-liability portion)	78,565,968	11,645,528	78,565,968	11,645,262	9,955,165	7,506,262	14,094,431	71.6
5.2 Commercial multiple peril (liability portion)	46,954,067	6,332,770	46,954,067	6,332,770	26,359,099	23,847,552	8,844,317	59.2
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	99	57	42	0.0
9.1 Inland marine	6,529,809	1,175,447	6,529,809	1,175,447	555,777	374,863	1,356,361	50.5
9.2 Pet insurance plans	0	0	0	0	0	0	0	0.0
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	0	0	0	0	0	0	0.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	1,487,229	36,917,643	1,662,940	36,741,932	166,696,893	166,756,609	36,682,216	46.3
17.1 Other liability - occurrence	42,098,641	5,197,797	42,100,949	5,195,489	13,354,881	15,679,651	2,870,719	35.2
17.2 Other liability - claims-made	570,099	90,097	570,099	90,097	635,553	519,909	205,741	43.0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	628,099	86,845	628,099	86,845	179,778	192,779	73,844	70.6
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	1,375	161,166	1,375	161,166	908,667	816,029	253,804	63.8
19.2 Other private passenger auto liability	(9,135)	5,215,258	(9,135)	5,215,258	6,993,251	6,554,618	5,653,891	60.4
19.3 Commercial auto no-fault (personal injury protection)	630,880	91,337	644,058	78,159	210,456	84,402	204,213	160.7
19.4 Other commercial auto liability	61,593,348	12,606,966	64,896,038	9,304,276	24,570,040	25,058,259	8,816,057	52.7
21.1 Private passenger auto physical damage	0	5,629,191	0	5,629,191	862,487	471,940	6,019,738	54.2
21.2 Commercial auto physical damage	14,630,995	2,871,618	14,775,374	2,727,239	477,738	663,447	2,541,530	42.0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	590,791	78,347	590,793	78,345	29,698	48,776	59,267	39.9
27. Boiler and machinery	2,910,396	(22,730)	2,910,396	(22,730)	66,003	45,599	(2,326)	1.6
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	666,833	4,045	662,788	1,165,554	1,063,662	764,680	55.1
32. Reinsurance - nonproportional assumed liability	XXX	1,229,611	0	1,229,611	6,185,581	6,254,463	1,160,729	86.5
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	257,680,042	98,424,839	261,455,521	94,649,360	264,599,938	259,185,739	100,063,559	52.7
DETAILS OF WRITE-INS								
3401. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
3402.	0	0	0	0	0	0	0	0.0
3403.	0	0	0	0	0	0	0	0.0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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	10,514	534,192	10,514	534,192	314,921	94,157	314,921	628,349	64,313
2.1 Allied lines	215,600	45,070	215,600	45,070	384,386	119,513	384,386	164,583	90,609
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	1,974,556	0	1,974,556	275	2,625,730	275	4,600,286	680,807
5.1 Commercial multiple peril (non-liability portion)	37,576,188	5,754,826	37,576,188	5,754,826	31,327,670	4,200,339	31,327,670	9,955,165	1,984,102
5.2 Commercial multiple peril (liability portion)	117,902,604	16,913,146	117,902,604	16,913,146	70,474,006	9,445,953	70,474,006	26,359,099	8,042,563
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	8	0	8	0	91	0	99	39
9.1 Inland marine	245,159	66,369	245,159	66,369	3,173,035	489,408	3,173,035	555,777	152,620
9.2 Pet insurance plans	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	(a)	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a)	0
15.2 Dental only	0	0	0	0	0	0	0	(a)	0
15.3 Disability income	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care	0	0	0	0	0	0	0	(a)	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a)	0
15.9 Other health	0	0	0	0	0	0	0	(a)	0
16. Workers' compensation	8,828,571	94,814,198	10,868,009	92,774,760	1,414,695	74,743,893	2,236,455	166,696,893	23,531,207
17.1 Other liability - occurrence	28,317,541	6,893,188	28,317,541	6,893,188	34,495,098	6,461,693	34,495,098	13,354,881	2,197,134
17.2 Other liability - claims-made	2,329,544	331,283	2,329,544	331,283	2,270,675	304,270	2,270,675	635,553	123,030
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	532,000	67,938	532,000	67,938	770,227	111,840	770,227	179,778	41,515
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	60,322	819,402	60,322	819,402	0	89,265	0	908,667	45,802
19.2 Other private passenger auto liability	0	5,217,772	0	5,217,772	0	1,775,479	0	6,993,251	1,398,888
19.3 Commercial auto no-fault (personal injury protection)	13,820,546	190,316	13,826,041	184,821	143,594	25,428	143,387	210,456	18,857
19.4 Other commercial auto liability	98,171,861	19,750,739	102,547,292	15,375,308	66,124,514	10,631,225	67,561,007	24,570,040	4,952,035
21.1 Private passenger auto physical damage	0	207,968	0	207,968	0	654,519	0	862,487	594,181
21.2 Commercial auto physical damage	1,240,530	245,201	1,239,152	246,579	1,703,533	252,695	1,725,069	477,738	357,352
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0
26. Burglary and theft	20,000	2,680	20,000	2,680	201,514	27,018	201,514	29,698	6,269
27. Boiler and machinery	531,141	58,923	531,141	58,923	52,836	7,080	52,836	66,003	3,266
28. Credit	0	0	0	0	0	0	0	0	0
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	840,804	134,384	706,420	XXX	1,819,233	1,360,099	1,165,554	24,706
32. Reinsurance - nonproportional assumed liability	XXX	2,034,822	0	2,034,822	XXX	4,150,759	0	6,185,581	220,759
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	309,802,121	156,763,401	316,355,491	150,210,031	212,850,979	118,029,588	216,490,660	264,599,938	44,530,054
DETAILS OF WRITE-INS									
3401. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
3402.	0	0	0	0	0	0	0	0	0
3403.	0	0	0	0	0	0	0	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	37,554,871			37,554,871
1.2 Reinsurance assumed	10,389,214			10,389,214
1.3 Reinsurance ceded	37,542,140			37,542,140
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	10,401,945	0	0	10,401,945
2. Commission and brokerage:				
2.1 Direct excluding contingent		47,659,944		47,659,944
2.2 Reinsurance assumed, excluding contingent		24,051,070		24,051,070
2.3 Reinsurance ceded, excluding contingent		47,843,112		47,843,112
2.4 Contingent - direct		7,743,699		7,743,699
2.5 Contingent - reinsurance assumed		2,735,479		2,735,479
2.6 Contingent - reinsurance ceded		7,743,699		7,743,699
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	26,603,381	0	26,603,381
3. Allowances to managers and agents				0
4. Advertising		404,736		404,736
5. Boards, bureaus and associations	915,023	1,140,761		2,055,784
6. Surveys and underwriting reports	226	1,193,842		1,194,068
7. Audit of assureds' records		32,553		32,553
8. Salary and related items:				
8.1 Salaries	9,026,450	11,913,950	285,668	21,226,068
8.2 Payroll taxes	587,683	751,857	14,418	1,353,958
9. Employee relations and welfare	2,114,016	2,335,995	29,572	4,479,583
10. Insurance	101,201	99,732		200,933
11. Directors' fees	44,080	100,181	17,399	161,660
12. Travel and travel items	285,661	1,462,829	24,285	1,772,775
13. Rent and rent items	387,380	283,436	472,427	1,143,243
14. Equipment	78,800	74,744	46,142	199,686
15. Cost or depreciation of EDP equipment and software	3,434,983	3,644,987	46,141	7,126,111
16. Printing and stationery	28,273	46,337	2,136	76,746
17. Postage, telephone and telegraph, exchange and express	497,213	636,854	25,816	1,159,883
18. Legal and auditing	90,740	102,742	10,412	203,894
19. Totals (Lines 3 to 18)	17,591,729	24,225,536	974,416	42,791,681
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		3,354,706		3,354,706
20.2 Insurance department licenses and fees		499,857		499,857
20.3 Gross guaranty association assessments		27,724		27,724
20.4 All other (excluding federal and foreign income and real estate)	0	28,751	629,625	658,376
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	3,911,038	629,625	4,540,663
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	1,701,389	1,847,550	36,052	3,584,991
25. Total expenses incurred	29,695,063	56,587,505	1,640,093 (a)	87,922,661
26. Less unpaid expenses - current year	44,530,054	18,324,868	220,271	63,075,193
27. Add unpaid expenses - prior year	41,967,841	17,654,482	219,325	59,841,648
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	27,132,850	55,917,119	1,639,147	84,689,116
DETAILS OF WRITE-INS				
2401. Aggregate write-ins for miscellaneous expenses	1,701,389	1,847,550	36,052	3,584,991
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	1,701,389	1,847,550	36,052	3,584,991

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 305,501	..... 313,908
1.1	Bonds exempt from U.S. tax	(a) 1,045,080	..... 1,310,402
1.2	Other bonds (unaffiliated)	(a) 20,574,142	..... 20,806,399
1.3	Bonds of affiliates	(a) 0	..... 0
2.1	Preferred stocks (unaffiliated)	(b) 0	..... 0
2.11	Preferred stocks of affiliates	(b) 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 1,912,766	..... 1,903,810
2.21	Common stocks of affiliates .....	..... 0	..... 0
3.	Mortgage loans	(c) 0	..... 0
4.	Real estate	(d) 0	..... 0
5.	Contract loans .....	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments	(e) 791,501	..... 798,697
7.	Derivative instruments	(f) 0	..... 0
8.	Other invested assets .....	..... 789,961	..... 789,961
9.	Aggregate write-ins for investment income .....	..... 6,264	..... 6,264
10.	Total gross investment income	25,425,214	25,929,441
11.	Investment expenses		(g) 1,010,468
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 629,625
13.	Interest expense		(h) 0
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 1,640,093
17.	Net investment income (Line 10 minus Line 16)		24,289,348
DETAILS OF WRITE-INS			
0901.	Miscellaneous Income .....	..... 6,264	..... 6,264
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	6,264	6,264
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		..... 0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 1,213,978 accrual of discount less \$ 1,818,202 amortization of premium and less \$ 356,376 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	..... 0	..... 0	..... 0	..... 49,512	..... 0
1.1	Bonds exempt from U.S. tax .....	..... (76)	..... 0	..... (76)	..... 0	..... 0
1.2	Other bonds (unaffiliated) .....	..... (2,134,420)	..... 0	..... (2,134,420)	..... 0	..... 0
1.3	Bonds of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.1	Preferred stocks (unaffiliated) .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.11	Preferred stocks of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 4,405,405	..... 85	..... 4,405,490	..... 15,865,637	..... 0
2.21	Common stocks of affiliates .....	..... 0	..... 0	..... 0	..... 77,238	..... 0
3.	Mortgage loans .....	..... 0	..... 0	..... 0	..... 0	..... 0
4.	Real estate .....	..... 0	..... 0	..... 0	..... 0	..... 0
5.	Contract loans .....	..... 0	..... 0	..... 0	..... 0	..... 0
6.	Cash, cash equivalents and short-term investments .....	..... 0	..... 0	..... 0	..... (197)	..... 0
7.	Derivative instruments .....	..... (3)	..... 0	..... (3)	..... 0	..... 0
8.	Other invested assets .....	..... (432,200)	..... 0	..... (432,200)	..... (415,667)	..... 0
9.	Aggregate write-ins for capital gains (losses) .....	..... 0	..... 0	..... 0	..... 0	..... 0
10.	Total capital gains (losses)	1,838,706	85	1,838,790	15,576,523	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0	..... 0	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks	670,589	586,432	(84,157)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company		0	0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale		0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	670,589	586,432	(84,157)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	2,429,389	2,318,293	(111,095)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	869,410	751,500	(117,910)
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software		0	0
21. Furniture and equipment, including health care delivery assets		0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	2,203,426	2,604,239	400,813
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,172,813	6,260,464	87,651
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	6,172,813	6,260,464	87,651
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Agency Loans	2,203,426	2,604,239	400,813
2502. Misc Other Assets		0	0
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,203,426	2,604,239	400,813

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 22,960,898	\$ 36,302,843
(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	\$ 22,960,898	\$ 36,302,843
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 349,838,446	\$ 314,189,735
(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	\$ 349,838,446	\$ 314,189,735

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

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by daily and pro rata methods for direct business and are based on reports received from ceding companies and/or pools for assumed business.

- (1) **Basis for Short-Term Investments**
Short-term investments are stated at amortized cost, which approximates fair value.
- (2) **Basis for Bonds and Amortization Schedule**
Bonds not backed by other loans are generally carried at amortized cost or the lower of amortized cost or fair value, depending on their NAIC designation. Bond premium or discount is amortized using the scientific method.
- (3) **Basis for Common Stocks**
Common Stocks are valued at market. However, investments in stocks of uncombined subsidiaries and affiliates in which the company has an interest of 20% or more are valued using the equity basis.
- (4) **Basis for Preferred Stocks**
Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32: Investments in Preferred Stock.
- (5) **Basis for Mortgage Loans**
The Company did not have any mortgage loans.
- (6) **Basis for Loan-Backed Securities and Adjustment Methodology**
Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The retrospective adjustment method is used to value these securities
- (7) **Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities**
The Company wholly owns the common stock of Encova Life Insurance Company, a life insurer. The admitted assets in affiliated insurance companies are valued using an equity method approach. Investments in affiliated companies are included in stocks. The carrying value of non-insurance SCA's where an audit was not performed is non-admitted.
- (8) **Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities**
The Company has investments in limited partnerships and limited liability companies. In accordance with SSAP No. 48: Joint Ventures, Partnerships and Limited Liability Companies, the investments are recorded using the equity method of accounting based on the underlying audited U.S. GAAP equity values of the holdings. The Company also has partnership investments in low income housing tax credit properties. In accordance with SSAP No. 93: Accounting for Low Income Housing Tax Credit Property Investments, the investments are reported at amortized cost.
- (9) **Accounting Policies for Derivatives**
The Company does not hold any derivative instruments.
- (10) **Anticipated Investment Income Used in Premium Deficiency Calculation**
The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 53: Property/Casualty Contracts-Premiums
- (11) **Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses**
Unpaid loss and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments reflected in the period determined.
- (12) **Changes in the Capitalization Policy and Predefined Thresholds from Prior Period**
The Encova Insurance Group standardized its thresholds for capitalization across all member companies. The Group also implemented updates for software licenses and maintenance agreements that allow amortization over service periods for material transactions.
- (13) **Method Used to Estimate Pharmaceutical Rebate Receivables**
The Company has no pharmaceutical rebate receivables to report.

D. Going Concern

Management has concluded that there is no substantial doubt about the Company's ability to continue as a going concern.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 2 Accounting Changes and Corrections of Errors
 Not Applicable

NOTE 3 Business Combinations and Goodwill
 Not Applicable

NOTE 4 Discontinued Operations
 A. - D. Not Applicable

NOTE 5 Investments
 A. - C. Not Applicable

D. Asset-Backed Securities

(1) Prepayment assumptions for asset-backed securities were obtained from market data vendors or broker dealer values.

(2) - (3) Not Applicable

(4) At December 31, 2025, the estimated fair value and gross unrealized losses for asset-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	149,907
2. 12 Months or Longer	\$	5,451,432
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	38,303,974
2. 12 Months or Longer	\$	81,024,322

(5) The Company performed an analysis of asset-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. - J. Not Applicable

K. Investments in Tax Credit Structures (tax credit investments)

(1) The Company invests in certain state low-income housing tax credit partnerships (LIHTC).

(2) The amount of tax credits recognized as a component of other underwriting expenses incurred was \$505,000 as of December 31, 2025.

(3) The balance of the investments recognized in the statement of financial position was \$0 as of December 31, 2025.

(4) The amount of investment amortization recognized as a component of net investment income was \$432,200 as of December 31, 2025.

(5) There are no tax credits expected to be generated in subsequent years for these investments.

(6) There are no commitments or contingent commitments for these investments as of December 31, 2025.

(7) Management is not aware of any regulatory reviews, significant modifications or events that would result in a change in the nature of the investments or a change in the relationship with the underlying projects for the investments in scope.

(8) For the current year, there were no impairments on state LIHTC investments.

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	\$ 8,952,196				\$ 8,952,196	\$ 8,929,077	\$ 23,119
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)	\$ 8,952,196	\$ -	\$ -	\$ -	\$ 8,952,196	\$ 8,929,077	\$ 23,119

(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		\$ 8,952,196	0.940%	0.946%	\$ 8,952,196	\$ -	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)	\$ -	\$ 8,952,196	0.940%	0.946%	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

(2) - (5) Not Applicable

M. - S. Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies.

NOTE 7 Investment Income

- A. The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.
- B. The total amount of investment income nonadmitted at December 31, 2025 and December 31, 2024 was \$0 and \$0, respectively.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	2025	2024
1. Gross	\$ 5,087,276	\$ 4,583,047
2. Nonadmitted		
3. Admitted	\$ 5,087,276	\$ 4,583,047

D. - E. Not Applicable

NOTE 8 Derivative Instruments

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. Deferred Tax Assets/(Liabilities)

(1) The components of the net deferred tax assets/(liabilities)

	2025			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	\$12,638,899	\$ 110,608	\$12,749,507	\$12,584,487	\$ 133,845	\$12,718,332	\$ 54,411	\$ (23,237)	\$ 31,174
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$12,638,899	\$ 110,608	\$12,749,507	\$12,584,487	\$ 133,845	\$12,718,332	\$ 54,411	\$ (23,237)	\$ 31,174
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$12,638,899	\$ 110,608	\$12,749,507	\$12,584,487	\$ 133,845	\$12,718,332	\$ 54,411	\$ (23,237)	\$ 31,174
(f) Deferred Tax Liabilities	\$ 111,188	\$12,142,979	\$12,254,167	\$ 223,020	\$ 8,888,088	\$ 9,111,108	\$ (111,832)	\$ 3,254,891	\$ 3,143,059
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)									
(1e - 1f)	\$12,527,711	#####	\$ 495,339	\$12,361,467	\$(8,754,243)	\$ 3,607,224	\$ 166,243	\$(3,278,128)	\$(3,111,885)

(2) Admission Calculation Components SSAP No. 101

	2025			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) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 8,312,519	\$ 0	\$ 8,312,519	\$ 8,430,733	\$ -	\$ 8,430,733	\$ (118,215)	\$ 0	\$ (118,215)
(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)	\$ 737,199	\$ -	\$ 737,199	\$ 590,375	\$ 0	\$ 590,375	\$ 146,825	\$ (0)	\$ 146,825
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 737,199	\$ -	\$ 737,199	\$ 590,375	\$ 0	\$ 590,375	\$ 146,825	\$ (0)	\$ 146,825
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$52,408,305	XXX	XXX	\$46,636,130	XXX	XXX	\$ 5,772,174
(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.	\$ 3,589,181	\$ 110,608	\$ 3,699,789	\$ 3,563,380	\$ 133,845	\$ 3,697,225	\$ 25,801	\$ (23,237)	\$ 2,564
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$12,638,899	\$ 110,608	\$12,749,507	\$12,584,487	\$ 133,845	\$12,718,332	\$ 54,411	\$ (23,237)	\$ 31,174

(3) Other Admissibility Criteria

a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	2025	2024
	1274.000%	1144.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 349,388,699	\$ 310,907,536

(4) Impact of Tax Planning Strategies

	2025		2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 12,638,899	\$ 110,608	\$ 12,584,487	\$ 133,845	\$ 54,411	\$ (23,237)
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)	\$ 12,638,899	\$ 110,608	\$ 12,584,487	\$ 133,845	\$ 54,411	\$ (23,237)
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

B. Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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

	(1) 2025	(2) 2024	(3) (Col. 1 - 2) Change
(1) Current Income Tax			
(a) Federal	\$ 5,878,345	\$ 1,830,839	\$ 4,047,506
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal (1a+1b)	\$ 5,878,345	\$ 1,830,839	\$ 4,047,506
(d) Federal income tax on net capital gains	\$ 476,908	\$ 4,354,136	\$ (3,877,228)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ (163,493)	\$ (278,176)	\$ 114,682
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 6,191,759	\$ 5,906,798	\$ 284,961

	(1) 2025	(2) 2024	(3) (Col. 1 - 2) Change
(2) Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 7,371,993	\$ 7,326,968	\$ 45,025
(2) Unearned premium reserve	\$ 3,788,050	\$ 3,818,622	\$ (30,571)
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ 202,148	\$ 121,112	\$ 81,035
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ 0	\$ 0	\$ -
(7) Fixed assets	\$ 0	\$ 0	\$ -
(8) Compensation and benefits accrual	\$ 0	\$ 3,088	\$ (3,087)
(9) Pension accrual	\$ 0	\$ 0	\$ -
(10) Receivables - nonadmitted	\$ 1,276,707	\$ 1,314,698	\$ (37,990)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ -	\$ -	\$ -
(99) Subtotal (sum of 2a1 through 2a13)	\$ 12,638,899	\$ 12,584,487	\$ 54,411
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 12,638,899	\$ 12,584,487	\$ 54,411
(e) Capital:			
(1) Investments	\$ 110,608	\$ 133,845	\$ (23,237)
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other	\$ -	\$ -	\$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 110,608	\$ 133,845	\$ (23,237)
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 110,608	\$ 133,845	\$ (23,237)
(i) Admitted deferred tax assets (2d + 2h)	\$ 12,749,507	\$ 12,718,332	\$ 31,174

	(1) 2025	(2) 2024	(3) (Col. 1 - 2) Change
(3) Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 111,188	\$ 159,407	\$ (48,219)
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other	\$ -	\$ 63,613	\$ (63,613)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 111,188	\$ 223,020	\$ (111,832)
(b) Capital:			
(1) Investments	\$ 12,142,979	\$ 8,888,088	\$ 3,254,891
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 12,142,979	\$ 8,888,088	\$ 3,254,891
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 12,254,167	\$ 9,111,108	\$ 3,143,059
(4) Net deferred tax assets/liabilities (2i - 3c)	\$ 495,340	\$ 3,607,224	\$ (3,111,885)

D.

Among the more significant book to tax adjustments were the following:

	2025	
	Amount	Effective Tax Rate (%)
Provision computed at statutory rate	\$ 6,160,092	21.0%
Change in nonadmitted assets	\$ 37,990	0.1%
Tax exempt interest income deduction	\$ (206,025)	-0.7%
Dividends received deduction	\$ (30,697)	-0.1%
Tax credits	\$ 90,762	0.3%
Other	\$ (3,369)	0.0%
Total statutory income taxes	\$ 6,048,753	20.6%
Federal and foreign income taxes incurred	\$ 6,191,759	21.1%
Realized capital gains (losses) tax	\$ -	0.0%
Change in net deferred income taxes	\$ (143,006)	-0.5%
Total statutory income taxes	\$ 6,048,753	20.6%

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- E.
- (1) At December 31, 2025, the Company did not have any operating loss, capital loss or tax credit carry forwards.
- (2) The following is income tax expense for current and preceding years that is available for recoupment in the event of future net losses:

Year Generated	Ordinary	Capital
2025	\$ 1,811,118	\$ 479,920
2024	\$ 4,924,227	\$ 1,097,254
Totals	\$ 6,735,345	\$ 1,577,174

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

- F.
- (1) The Company's Federal income tax return is consolidated with the following entities:

AlleghenyPoint Insurance Company
 BrickStreet Mutual Insurance Company
 Consumers Insurance USA, Inc.
 Encova Holdings, Inc.
 Encova Insurance Agency, Inc.
 Encova Mutual Insurance Group, Inc.
 Encova Service Corporation
 Iowa American Insurance Company
 Iowa Mutual Insurance Company
 MCM Insurance Agency Inc of MA
 MICO Insurance Company
 Motorists Mutual Insurance Company
 NorthStone Insurance Company
 Phenix Mutual Fire Insurance Company
 PinnaclePoint Insurance Company
 SummitPoint Insurance Company
 Wilson Mutual Insurance Company

- (2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually when the federal income tax return is filed.

- G.
- As of December 31, 2025, the Company had no unrecognized tax benefits.

- H. Repatriation Transition Tax (RTT)
 The Company is not subject to the RTT.

- I. Alternative Minimum Tax (AMT) Credit

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

- A. Nature of the Relationship Involved
 Effective January 1, 2021, a mutual holding company structure went into effect. Through this conversion, the Company and its mutual affiliates became stock companies under Encova Holdings, Inc., which is 100% owned by Encova Mutual Insurance Group, Inc.

The Company is a member of an affiliated group of companies and is party to various transactions and agreements with other members of the group. Primarily those transactions are composed of:

- IT and Payroll processing services are provided by a non-insurance member of the group.
- The P&C Companies within the group participate in a pooling arrangement.
- The lead company to the pool provides management services to the other members of the Group. All Companies in the Group are parties to a cost sharing agreement.
- The Various companies have entered into a tax sharing agreement with each company that qualifies to be included in a consolidated return.
- Selected members of the group participated in intercompany loan agreements.

- B. - C. Not Applicable

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

- D. Amounts Due From or To Related Parties
 As of December 31, 2025 and 2024, the Company reported net amounts due from/(due to) affiliates of \$(12,847,329) and \$(3,346,713) respectively. All amounts were settled within 60 days.

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

- F. Guarantees or Undertakings
 The Company is a mutual property/casualty insurer that controls its operations. As the lead Company of The Encova Insurance Group, Motorists Mutual Insurance Company also controls its affiliated companies' operations through interlocking boards of directors.

- G. Nature of the Control Relationship
 As of December 31, 2021, all outstanding shares of the Company were owned by Motorists Mutual Insurance Company, an Ohio-based property/casualty insurer.

- H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned
 The Company did not own any shares, directly or indirectly, of an upstream intermediate entity or ultimate parent during the periods reported.

- I. Investments in SCA that Exceed 10% of Admitted Assets
 The Company did not have any investments in subsidiary, controlled, or affiliated entities that exceed 10% of admitted assets during the periods reported.

- J. Investments in Impaired SCAs
 The Company did not recognize any impairment write-downs for investments in subsidiary, controlled, or affiliated entities during the periods reported.

- K. Investment in Foreign Insurance Subsidiary
 The Company did not have any investments in foreign insurance subsidiaries during the periods reported.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
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L. Investment in Downstream Noninsurance Holding Company
The Company did not have any investments in downstream non-insurance holding companies.

M. - O. Not Applicable

NOTE 11 Debt
Not Applicable

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

A. - D. Not Applicable

E. Defined Contribution Plan
The Company participates in an Incentive Savings Plan under Section 401(k) of the Internal Revenue Code sponsored by its parent, Motorists Mutual Insurance Company covering substantially all of its employees. The Plan matches employee contributions of 7% of total eligible compensation for 2025 and 2024, respectively. Employer contributions are immediately vested. The Company contributions to the plan were \$2,075,579 and \$3,185,248 for 2025 and 2024, respectively. All of the expenses associated with this Plan are allocated to the Group via the cost allocation model. The Company also participates in two Non-qualified Supplemental Retirement Plans, sponsored by Encova Holdings, for selected employees. One plan provides for contributions at the Group's discretion on a yearly basis. The other was composed of a single contribution for selected employees. Employees vest at age 60 or when certain vesting events occur. The Company participates in a long term incentive deferred compensation plan, sponsored by Encova Holdings, that provides for deferred bonuses for selected executives and other employees. Employees are credited with deferred amounts when the Group hits certain targets and, if they remain with the Group for the required time periods, the amounts will be paid out. All of the expenses associated with this Plan are allocated to the Group via the cost allocation model.

F. Multiemployer Plans
Not Applicable

G. Consolidated/Holding Company Plans
The Company participated in a non-contributory defined pension plan formerly sponsored by Motorists, Motorists elected to freeze its benefit plans effective December 31, 2017. The plan is now sponsored by Encova Holdings. In addition, the Company shared in certain other post-retirement benefits provided through a plan sponsored by Encova Holdings. The Company has no legal obligation for benefits under these plans. Costs are allocated to the Company based on a cost sharing agreement. In 2025 and 2024, the Company was allocated \$3,899 and (\$65,295), respectively, as a portion of the periodic pension costs and post-retirement benefits.

H. Postemployment Benefits and Compensated Absences
The Company generally has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned paid time off. The liability for earned but unused paid time off has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable

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

A. Number of Share and Par or State Value of Each Class
As of December 31, 2025, the Company had 1,000 capital stock shares authorized, issued, and outstanding, with a par value of \$5,000.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
Not Applicable

C. Dividend Restrictions
Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation to the lesser of either 10% of surplus as regards to the policyholders as of the preceding December 31, or the net income for the twelve month period ending December 31 of the previous calendar year.

D. - I. Not Applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$55,653,784.

K. - M. Not Applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities:
The Company makes commitments to fund partnership investments in the normal course of business. The amount of these unfunded commitments is \$881,984 as of December 31, 2025.

The Company has commitments of \$435,000 to purchase state certificated tax credits as of December 31, 2025.

(2) Detail of other contingent commitments

(1) Nature and circumstances of guarantee and key attributes, including date and duration of agreement	(2) Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5.)	(3) Ultimate financial statement impact if action under the guarantee is required	(4) Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	(5) Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Adams Street 2012 Global Fund LP		Joint Venture	\$ 284,484	All current capital calls have been funded.
HarbourVest Partners, LLC		Joint Venture	\$ 597,500	All current capital calls have been funded.
Total	\$ -	XXX	\$ 881,984	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(3)

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ 881,984
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	
2. Contingent Liabilities	
c. Ultimate Financial Statement Impact if action under the guarantee is required:	
1. Investments in SCA	
2. Joint Venture	\$ 881,984
3. Dividends to Stockholders (capital contribution)	
4. Expense	
5. Other	
6. Total (1+2+3+4+5) (Should equal (3)a.)	\$ 881,984

B. Assessments

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

The Company is subject to guaranty fund and other assessments by the states in which it conducts business. Guaranty fund assessments are accrued upon notification of the insolvency. Other assessments are recognized 1) when assessed by a state, 2) when premiums are written for premium-based assessments, or 3) when losses are incurred for loss based assessments. Incurred assessments are subject to the intercompany pooling arrangement described in Note 26. The company's net paid guaranty fund assessments totaled \$57,093 and \$61,311 for the years ended December 31, 2025 and 2024, respectively. The company's net accrued liabilities for guaranty funds were \$53,921 and \$68,718 as of December 31, 2025 and 2024, respectively. Per the accounting practices and procedures prescribed by the company's state of domicile, receivables for premium tax credits are not reflected in the accompanying financial statements.

(2) - (3) Not Applicable

C. Gain Contingencies

Not Applicable

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

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits

	Direct
Claims related ECO and bad faith losses paid during the reporting period	

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

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

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

(f) Per Claim [X] (g) Per Claimant []

E. Product Warranties

(1) Not Applicable

(2) Reconciliation of aggregate product warranty liability

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

F. Joint and Several Liabilities

Not Applicable

G. All Other Contingencies

Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) The Company has allocated expenses related to leases of building space, vehicles, and various office equipment. The Company recognized expense for the years ending December 31, 2025 and 2024 of \$865,549 and \$908,625, respectively.

(2) - (3) Not Applicable

B. Lessor Leases

Not Applicable

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

Not Applicable

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. Fair Value Measurements

SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.

Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.

Level 3 - Significant Unobservable Inputs: Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes, comparative trades, and independent third-party providers.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications in or out of Level 3. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

The estimated fair values for substantially all bonds, including loan-backed and structured securities, unaffiliated common stock and certain short-term investments are based on quoted prices or quotations on comparable securities in active markets that are readily and regularly obtainable. Valuation of these securities does not involve management's judgement.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data.

When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These observable inputs can be based in large part on management's judgement or estimation, and cannot be supported by reference or market activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances.

Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common stock, unaffiliated	\$ 123,744,064				\$ 123,744,064
Total assets at fair value/NAV	\$ 123,744,064	\$ -	\$ -	\$ -	\$ 123,744,064

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

Not Applicable

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

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	\$ 244,372,926	\$ 251,953,784	\$ 1,759,449	\$ 242,613,477			
Asset-backed securities	\$ 291,506,095	\$ 293,035,446		\$ 291,506,095			
Common stock, unaffiliated	\$ 123,744,064	\$ 123,744,064	\$ 123,744,064				
Cash equivalents	\$ 29,111,083	\$ 29,111,083	\$ 29,111,083				

D. - E. Not Applicable

NOTE 21 Other Items

A - D - Not Applicable

E. State Transferable and Non-transferable Tax Credits

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

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
Motorsport Real Estate Ventures, LLC	IN	\$ 375,000	\$ 375,000
MPC MA Certificated Credits, LLC	MA	\$ 135,000	\$ 135,000
Vacation Home Productions, LLC	PA	\$ 300,000	\$ 300,000
Total		\$ 810,000	\$ 810,000

(2) Total unused tax credits by jurisdiction, disaggregated by transferable/certificated and non-transferable

	Jurisdiction *	Transferable / Certificated	Nontransferable	Total
a. State				
	IN	\$ 375,000	\$ -	\$ 375,000
	MA	\$ 135,000	\$ -	\$ 135,000
	PA	\$ 300,000	\$ -	\$ 300,000
Total	XXX	\$ 810,000	\$ -	\$ 810,000
b. Federal	XXX	\$ -	\$ -	\$ -
c. Total (a+b)	XXX	\$ 810,000	\$ -	\$ 810,000

* Only applicable to State section of table

(3) The Company estimates the utilization of remaining transferable and non-transferable tax credits by projecting future premium and income growth to determine a projected future tax liability in the relevant jurisdiction.

(4) The Company did not recognize any impairment on tax credits in 2025.

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(5) State and Federal Tax Credits Admitted and Nonadmitted disaggregated by Transferable/Certificated and Non-transferable

	<u>Total Admitted</u>	<u>Total Nonadmitted</u>
a. State		
1. Transferable	\$ 810,000	\$ -
2. Non-transferable	\$ -	\$ -
b. Federal		
1. Transferable	\$ -	\$ -
2. Non-transferable	\$ -	\$ -

(6) At December 31, 2025, the Company had a commitment to purchase tax credits of \$435,000.

F. Subprime Mortgage Related Risk Exposure

(1) The Company does not engage in subprime residential mortgage lending.

The Company's exposure to subprime lending is limited to investments within the fixed maturity investment portfolio which may contain securities collateralized by mortgages that might have characteristics of subprime lending such as adjustable rate mortgages and alternative documentation mortgages.

(2) Direct exposure through investments in subprime mortgage loans.

	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other-Than- Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure					
b. Mortgages in good standing	\$ 1,983,960	\$ 1,972,255			
c. Mortgages with restructured terms					
d. Total (a+b+c)	\$ 1,983,960	\$ 1,972,255	\$ -	\$ -	XXX

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than- Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 999,956	\$ 999,958	\$ 1,053,523	
b. Collateralized loan obligations				
c. Equity investment in SCAs *				
d. Other assets				
e. Total (a+b+c+d)	\$ 999,956	\$ 999,958	\$ 1,053,523	\$ -

* These investments comprise 0.000% of the companies invested assets.

(4) Not Applicable

G - H - Not Applicable

NOTE 22 Events Subsequent

The Company did not have any recognized subsequent events for the periods reported.

Subsequent events have been considered through February 20, 2026 for these statutory financial statements which are to be issued on March 1, 2026.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

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

Individual Reinsurers Who Are Not Members of a Group

ID Number	Reinsurer Name	Unsecured Amount
AA-9991159	Michigan Catastrophic Claims Association	\$ 13,484,157

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0291	31-4259550	Motorists Mutual Insurance Company	\$ 682,066,977

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
0291	31-4259550	Motorists Mutual Insurance Company	\$ 682,066,977
	AA-9991159	Michigan Catastrophic Claims Association	\$ 13,484,157
Total			\$ 695,551,134

B. Reinsurance Recoverable in Dispute

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
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C. Reinsurance Assumed and Ceded

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 85,744,471	\$ 10,409,065	\$ 127,300,819	\$ 15,907,300	\$ (41,556,348)	\$ (5,498,235)
b. All Other	\$ 888,836	\$ 242,034	\$ 2,470,507	\$ 57,892	\$ (1,581,671)	\$ 184,142
c. Total (a+b)	\$ 86,633,308	\$ 10,651,098	\$ 129,771,327	\$ 15,965,191	\$ (43,138,019)	\$ (5,314,093)
d. Direct Unearned Premium Reserve						\$ 128,425,195

(2)

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 7,557,777	\$ 1,823,830	\$ 7,557,777	\$ 1,823,830
b. Sliding Scale Adjustments				\$ -
c. Other Profit Commission Arrangements				\$ -
d. TOTAL (a+b+c)	\$ 7,557,777	\$ 1,823,830	\$ 7,557,777	\$ 1,823,830

(3) Not Applicable

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of: \$ 803,359

Which is reflected as:

a. Losses incurred	\$ 750,000
b. Loss adjustment expenses incurred	\$ 53,359
c. Premiums earned	
d. Other	

e.	Company	Amount
	XL Reinsurance America	\$ 482,015
	American States Insurance Company	\$ 321,344

E. - K. Not Applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$10,513,989. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the homeowners/farmowners, private passenger auto liability, commercial auto liability, workers' compensation, commercial multi peril, other liability, and auto physical damage lines of business. The favorable development in these lines was slightly offset by losses in products liability and other lines of business. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Motorists Mutual Insurance Company is the lead company in the Encova Pool. Each member contributes 100% of its applicable results to the Encova Pool through the reinsurance pooling agreement.

Effective January 1, 2022, the reinsurance pooling agreement was revised to adjust the percentages assumed back by each member of the Encova Pool. The companies in the Encova Pool and their portion assumed as of December 31, 2025 and December 31, 2024 are:

	NAIC	Pooling Percentage	
	Company Code	2025	2024
Lead Entity and all Affiliated Entities			
Motorists Mutual Insurance Company (Lead Entity)	14621	24.1%	24.1%
BrickStreet Mutual Insurance Company	12372	48.2%	48.2%
Motorists Commercial Mutual Insurance Company	13331	13.4%	13.4%
Consumers Insurance USA, Inc.	10204	1.9%	1.9%
Iowa Mutual Insurance Company	14338	1.9%	1.9%
PinnaclePoint Insurance Company	15137	1.7%	1.7%
SummitPoint Insurance Company	15136	1.7%	1.7%
MICO Insurance Company	40932	1.7%	1.7%
Phenix Mutual Fire Insurance Company	23175	1.4%	1.4%
AlleghenyPoint Insurance Company	13016	1.4%	1.4%
Wilson Mutual Insurance Company	19950	1.3%	1.3%
NorthStone Insurance Company	13045	1.3%	1.3%
Iowa American Insurance Company	31577	%	%

B. Description of Lines and Types of Business Subject to the Pooling Agreement

The pooling arrangement covered premiums, losses and underwriting expenses for all lines during the year. Related finance and service charge income, agent and premium balance charge-offs, deficiency reserves, and policyholder dividends were also subject to the pooling arrangement.

C. Description of Cessions to Non-Affiliated Reinsurance Subject to Pooling Agreement

Each Company recognized facultative and treaty reinsurance cessions with unaffiliated reinsurers prior to the administration of the intercompany pooling agreement.

D. Identification of all Pool Members that are Parties to Reinsurance Agreements with Non-Affiliated Reinsurers

As the lead insurer, Motorists Mutual assumed all net premiums, losses, loss adjustment expenses, and underwriting expenses and then ceded each pool participant its share of the pool.

E. Explanation of Discrepancies Between Entries of Pooled Business

There are no discrepancies between any entries regarding pooled business on the assumed and ceded reinsurance schedules of other pooled participants.

F. Description of Intercompany Sharing

Underwriting-related balance sheet items such as premiums receivable, installments, reinsurance assumed premium receivables and loss payables, reinsurance ceded premium payables and loss receivables, general expense receivables and payables, funds held balances, advanced premiums, and outstanding drafts were also pooled.

G. Amounts Due To/From Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

As of December 31, 2025, the lead company reported an aggregate pooling-related balance of \$10,066,051 payable to the other pool participants.

NOTE 27 Structured Settlements

	Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
A. Reserves No Longer Carried	\$ 5,926,579	\$ 12,662,864
B. Annuities Which Equal or Exceed 1% of Policyholders' Surplus		
	Licensed in Company's State of Domicile	Statement Value (i.e., Present Value) of Annuities
	Yes/No	
American International Group; Houston, Texas	Yes	\$ 6,932,020

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

As of December 31, 2025 the Company reported no premium deficiency reserves.

(1) Liability carried for premium deficiency reserves	\$	-
(2) Date of the most recent evaluation of this liability		11/30/2025
(3) Was anticipated investment income utilized in the calculation?		Yes [] No [X]

NOTE 31 High Deductibles

Not Applicable

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

Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 33 Asbestos/Environmental Reserves

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

Yes. The Company had exposure to asbestos losses during the periods reported. Direct exposure arose from the sale of general liability business. The company also had exposure through its unaffiliated reinsurance assumed operations and an intercompany pooling arrangement (reference Note 26). The Company estimates the impact of its direct exposure by establishing case reserves on all known losses and by computing IBNR losses based on previous experience. The company relies on case and IBNR reserves established by the Excess Casualty Reinsurance Association and the Mutual Reinsurance Bureau to measure its exposure from unaffiliated reinsurance assumed operations.

The Company's asbestos and environmental related losses for calendar years 2020 and 2021 have been restated to reflect the pooling changes that were effective January 1, 2022. See Note 26 for details.

(1) Direct

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 2,362,438	\$ 1,188,756	\$ 1,164,554	\$ 871,289	\$ 1,067,895
b. Incurred losses and loss adjustment expense:	\$ (233,640)	\$ 99,232	\$ (146,311)	\$ 409,475	\$ 204,109
c. Calendar year payments for losses and loss adjustment expenses:	\$ 940,042	\$ 123,434	\$ 146,954	\$ 212,869	\$ 166,300
d. Ending reserves (a+b-c):	\$ 1,188,756	\$ 1,164,554	\$ 871,289	\$ 1,067,895	\$ 1,105,704

(2) Assumed Reinsurance

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 342,247	\$ 333,314	\$ 321,964	\$ 311,607	\$ 309,904
b. Incurred losses and loss adjustment expense:	\$ 457	\$ 73	\$ (785)	\$ 4,214	\$ (2,423)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 9,390	\$ 11,423	\$ 9,572	\$ 5,917	\$ 26,497
d. Ending reserves (a+b-c):	\$ 333,314	\$ 321,964	\$ 311,607	\$ 309,904	\$ 280,984

(3) Net of Ceded Reinsurance

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 2,202,201	\$ 1,257,798	\$ 1,247,972	\$ 947,314	\$ 1,157,023
b. Incurred losses and loss adjustment expense:	\$ (233,251)	\$ 107,759	\$ (146,295)	\$ 411,353	\$ 296,301
c. Calendar year payments for losses and loss adjustment expenses:	\$ 711,152	\$ 117,585	\$ 154,363	\$ 201,644	\$ 126,646
d. Ending reserves (a+b-c):	\$ 1,257,798	\$ 1,247,972	\$ 947,314	\$ 1,157,023	\$ 1,326,678

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

(1) Direct Basis:	\$ 579,908
(2) Assumed Reinsurance Basis:	\$ 201,677
(3) Net of Ceded Reinsurance Basis:	\$ 780,421

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

(1) Direct Basis:	\$ 130,234
(2) Assumed Reinsurance Basis:	\$ 10,924
(3) Net of Ceded Reinsurance Basis:	\$ 140,576

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

Yes. The Company had exposure to environmental losses during the periods reported. Direct exposure arose from the sale of general liability, commercial autoliability, and homeowners business. The Company also had exposure through its unaffiliated reinsurance assumed operations and an intercompany pooling arrangement (reference Note 26). The Company estimates the impact of its direct exposure by establishing case reserves on all known losses and by computing IBNR losses based on previous experience. The Company relies on case and IBNR reserves established by the Excess Casualty Reinsurance Association and the Mutual Reinsurance Bureau to measure its exposure from unaffiliated reinsurance assumed operations.

The Company's asbestos and environmental related losses for calendar years 2020 and 2021 have been restated to reflect the pooling changes that were effective January 1, 2022. See Note 26 for details.

(1) Direct

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 306,157	\$ 168,924	\$ 148,760	\$ 307,945	\$ 150,551
b. Incurred losses and loss adjustment expense:	\$ (132,004)	\$ (14,437)	\$ 162,684	\$ (133,538)	\$ 31,941
c. Calendar year payments for losses and loss adjustment expenses:	\$ 5,229	\$ 5,727	\$ 3,499	\$ 23,856	\$ 2,653
d. Ending reserves (a+b-c):	\$ 168,924	\$ 148,760	\$ 307,945	\$ 150,551	\$ 179,839

(2) Assumed Reinsurance

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 121,742	\$ 92,172	\$ 107,492	\$ 87,940	\$ 100,239
b. Incurred losses and loss adjustment expense:	\$ (23,455)	\$ 19,973	\$ (11,372)	\$ 18,404	\$ (24,956)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 6,115	\$ 4,653	\$ 8,180	\$ 6,105	\$ 3,157
d. Ending reserves (a+b-c):	\$ 92,172	\$ 107,492	\$ 87,940	\$ 100,239	\$ 72,126

(3) Net of Ceded Reinsurance

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
a. Beginning reserves:	\$ 383,844	\$ 233,462	\$ 217,053	\$ 370,620	\$ 214,258
b. Incurred losses and loss adjustment expense:	\$ (139,488)	\$ (7,575)	\$ 154,431	\$ (129,914)	\$ 21,327
c. Calendar year payments for losses and loss adjustment expenses:	\$ 10,894	\$ 8,834	\$ 864	\$ 26,448	\$ 5,734
d. Ending reserves (a+b-c):	\$ 233,462	\$ 217,053	\$ 370,620	\$ 214,258	\$ 229,851

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

(1) Direct Basis:	\$ 162,959
(2) Assumed Reinsurance Basis:	\$ 60,487
(3) Net of Ceded Reinsurance Basis:	\$ 203,467

NOTES TO FINANCIAL STATEMENTS

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

(1) Direct Basis:	\$	11,136
(2) Assumed Reinsurance Basis:	\$	17,446
(3) Net of Ceded Reinsurance Basis:	\$	18,593

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 [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 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). 04/09/2024
- 3.4 By what department or departments?
- 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 [X] No [] N/A []
- 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?
KPMG LLP 191 W. Nationwide Blvd., Suite 500, Columbus OH 43215
- 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?
Derek A. Jones, FCAS, MAAA, Milliman, One Pennsylvania Plaza, 38th Floor, New York, NY 10119, who is a consulting actuary for the Encova Mutual Insurance Group
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0
- 25.093 Total payable for securities lending reported on the liability page \$ 0

- 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 \$ 8,952,196
- 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
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]
 29.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U.....
Northern Trust Investments, Inc.	U.....

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 [X] No [] N/A []

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 [X] No [] N/A []

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
109846	New England Asset Management, Inc.	Sec	NO.....
105900	Northern Trust Investments, Inc.	Sec	NO.....

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 [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
04314H-85-7	Artisan Intl Val Fund 1	51,104,494
464287-65-5	Artisan Intl Val ADV	34,376,240
30.2999 - Total		85,480,734

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
Artisan Intl Val Fund 1	Samsung Electronics	2,815,858 ..	12/31/2025 ..
Artisan Intl Val Fund 1	Danone SA	2,223,046 ..	12/31/2025 ..
Artisan Intl Val Fund 1	ABB Ltd	2,074,842 ..	12/31/2025 ..
Artisan Intl Val Fund 1	Novartis AG Registered Shares	2,069,732 ..	12/31/2025 ..
Artisan Intl Val Fund 1	Arch Capital Group Ltd	2,003,296 ..	12/31/2025 ..
Artisan Intl Val ADV	Samsung Electronics Co Ltd.	1,894,131 ..	12/31/2025 ..
Artisan Intl Val ADV	Danone SA	1,495,366 ..	12/31/2025 ..
Artisan Intl Val ADV	ABB Ltd	1,395,675 ..	12/31/2025 ..
Artisan Intl Val ADV	Novartis AG Registered Shares	1,392,238 ..	12/31/2025 ..
Artisan Intl Val ADV	Arch Capital Group Ltd.	1,347,549 ..	12/31/2025 ..

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	251,953,784	244,372,926	(7,580,858)
31.2 Asset-Backed Securities	293,035,446	291,506,095	(1,529,351)
31.3 Preferred stocks	0		0
31.4 Totals	544,989,230	535,879,021	(9,110,209)

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

The Fair Value of securities is determined using quoted market prices when available, external pricing service, SVO pricing, fair values available from custodians or investment managers.

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] 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]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 1,392,061

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

1 Name	2 Amount Paid
20072 - INSURANCE SERVICES OFFICE INC	480,652

41.1 Amount of payments for legal expenses, if any? \$ 76,095

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

1 Name	2 Amount Paid
21206 - JENKINS FENSTERMAKER PLLC	26,632
20729 - BAKER & HOSTETLER LLP	18,936

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 28,676

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

1 Name	2 Amount Paid
22343 - S&J CAPITOL CONCEPTS LLC	28,676

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ _____ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
	All years prior to most current three years:	
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
	All years prior to most current three years:	
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	189,889,395	184,777,041
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	394,417,169	386,823,319
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?
 Those Companies that concentrate in the Workers Compensation business, and which the Company has exposure to through the intercompany pooling arrangement, purchase catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss. In addition, losses arising from claims under the federal black lung programs for dates of injury prior to 2016 are subject to ADC arrangement related to black lung claims. In addition, single locations, where excessive concentration of potential losses have been identified, are subject to facultative reinsurance above the layers contained in the catastrophic policies.
- 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 Lead Company in the pooling arrangement performs a concentration of risk study using modeling software to determine the probable maximum insurance loss. The software utilized includes Risk Management Solutions (RMS) RiskLink and Verisk Touchstone catastrophe models. Analysis is performed for the perils of hurricane, severe convective storm, winter storm, and earthquake. The PML driver on low return periods (~20 years) is severe convective storm. Starting around the 100 year return period, hurricane becomes the largest driver of the PML. The highest concentration of exposure (total insured value) is in Ohio. Ohio also has the highest gross average annual loss (Gross AAL). Several of the top 10 county concentrations are in Ohio, with the other top counties being in Kentucky, Illinois, Indiana, Pennsylvania, and Minnesota. The Encova Mutual Insurance Group utilizes Guy Carpenter's AdvantagePoint tool to analyze and manage property risk. The Group to which this Company is a party through its pooling arrangement works with reinsurance brokers to assist in developing probable maximum losses. Both Property and Casualty exposures are analyzed for probable maximum loss and include various scenarios.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 The Company purchases catastrophic reinsurance at levels that are deemed adequate to protect against excessive loss.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss

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

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

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): \$ 1,474,000
- 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. 2
- 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:
Premiums are allocated to cedant based on experience weighted earned premiums subject to the contract. Reinsurance recoveries are distributed based on each cedant's share of the aggregate losses subject to the 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 [X] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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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
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	234,386,373	282,877,288	299,151,557	281,197,967	255,060,858
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	60,671,193	83,708,325	87,713,215	81,187,663	75,323,445
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	210,947,190	295,353,563	271,947,802	233,753,524	218,558,423
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	(1)
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,709,538	2,438,949	2,907,489	2,927,823	2,039,352
6. Total (Line 35)	508,714,294	664,378,125	661,720,062	599,066,977	550,982,077
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	113,895,946	118,054,426	112,441,178	103,324,812	73,060,985
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	20,732,706	21,572,372	17,508,487	15,397,048	11,678,249
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	52,168,643	49,050,306	39,257,842	33,480,871	26,077,287
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	(1)
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,709,538	2,438,949	2,907,489	2,925,843	2,039,352
12. Total (Line 35)	189,506,833	191,116,053	172,114,996	155,128,574	112,855,872
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	3,543,268	(812,006)	(4,777,143)	1,501,477	3,627,000
14. Net investment gain (loss) (Line 11)	25,651,231	38,210,169	14,717,943	12,361,408	22,027,373
15. Total other income (Line 15)	57,965	1,027,775	22,690	398,788	3,757,629
16. Dividends to policyholders (Line 17)	576,715	570,432	540,442	489,524	406,718
17. Federal and foreign income taxes incurred (Line 19)	5,714,851	1,552,663	2,245,064	4,162,076	4,088,685
18. Net income (Line 20)	22,960,898	36,302,843	7,177,984	9,610,073	24,916,599
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	946,469,064	952,344,388	979,434,094	854,988,814	824,242,757
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	39,636,266	35,773,029	29,629,985	23,271,570	28,458,123
20.2 Deferred and not yet due (Line 15.2)	99,287,815	148,723,669	163,578,561	150,734,087	146,921,888
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	596,630,618	638,154,653	685,051,603	591,482,195	560,969,888
22. Losses (Page 3, Line 1)	264,599,937	259,185,743	238,943,162	227,515,065	172,998,081
23. Loss adjustment expenses (Page 3, Line 3)	44,530,054	41,967,841	37,076,463	38,370,557	29,469,804
24. Unearned premiums (Page 3, Line 9)	85,287,177	85,669,739	79,330,727	71,486,031	52,457,180
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	349,838,446	314,189,735	294,382,491	263,506,616	263,272,870
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	32,324,371	33,213,279	23,979,611	(7,257,446)	24,339,167
Risk-Based Capital Analysis					
28. Total adjusted capital	349,838,446	314,189,735	294,382,491	263,506,616	263,272,870
29. Authorized control level risk-based capital	27,452,079	27,461,334	35,004,755	35,461,466	26,050,736
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	77.6	79.4	56.7	65.4	66.6
31. Stocks (Lines 2.1 & 2.2)	17.6	15.9	22.8	27.5	24.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	1.1	1.2
34. Cash, cash equivalents and short-term investments (Line 5)	4.1	3.7	19.5	4.3	5.8
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.6	0.8	1.0	1.5	2.1
38. Receivables for securities (Line 9)	0.0	0.2	0.0	0.2	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)	670,589	586,432	59,050,044	79,727,308	79,454,649
45. Affiliated mortgage loans on real estate	0	0	0	0	0
46. All other affiliated	0	0	0	0	0
47. Total of above Lines 42 to 46	670,589	586,432	59,050,044	79,727,308	79,454,649
48. Total Investment in Parent included in Lines 42 to 46 above	670,589	586,432	59,050,044	79,727,308	79,454,649
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)	0.2	0.2	20.1	30.3	30.2

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	12,321,632	(17,613,460)	23,901,280	(8,566,505)	3,758,870
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	35,648,708	19,807,239	30,875,878	233,743	83,963,496
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
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)	167,367,646	130,021,355	138,961,339	110,182,642	77,589,351
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	32,588,801	37,378,917	45,250,308	54,623,991	42,829,833
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	154,251,989	133,194,217	118,672,275	95,796,636	61,850,453
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	(2,541)	(3,019)	(3,387)	(2,627)
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	1,896,444	1,842,250	1,481,101	1,930,553	930,283
58. Total (Line 35)	356,104,881	302,434,198	304,362,004	262,530,436	183,197,293
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	56,873,223	49,298,320	51,366,202	48,277,191	34,571,483
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,145,720	8,709,821	9,199,893	9,786,510	6,360,528
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	25,738,017	19,926,383	20,017,161	16,320,805	9,549,918
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	(2,541)	(825)	(1,677)	(1,004)
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	1,892,399	1,813,955	1,629,274	1,921,623	918,293
64. Total (Line 35)	94,649,360	79,745,938	82,211,705	76,304,453	51,399,218
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	52.7	54.1	57.0	51.9	50.3
67. Loss expenses incurred (Line 3)	15.6	16.6	14.3	15.7	15.1
68. Other underwriting expenses incurred (Line 4)	29.8	29.7	31.6	31.5	31.4
69. Net underwriting gain (loss) (Line 8)	1.9	(0.4)	(2.9)	1.0	3.2
Other Percentages					
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)	29.8	28.2	30.2	30.6	27.7
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	68.3	70.7	71.3	67.5	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)	54.2	60.8	58.5	58.9	42.9
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(13,186)	(8,312)	(4,632)	(14,441)	(21,948)
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).....	(4.2)	(2.8)	(1.8)	(5.5)	(12.2)
Two Year Loss Development (\$000 omitted)					
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)	(13,102)	(9,465)	(18,358)	(34,319)	(31,409)
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)	(4.5)	(3.6)	(7.0)	(19.1)	(18.6)

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	3,745	315	598	(1)	260	0	56	4,289	XXX
2. 2016.....	134,029	16,025	118,003	62,005	5,774	8,168	940	10,646	715	1,242	73,389	XXX
3. 2017.....	136,980	9,987	126,993	67,113	4,851	7,893	361	12,133	626	1,088	81,302	XXX
4. 2018.....	127,426	3,271	124,154	64,818	2,850	6,914	87	10,172	5	1,351	78,963	XXX
5. 2019.....	148,104	3,889	144,215	78,769	5,215	8,786	88	13,203	5	2,781	95,451	XXX
6. 2020.....	148,289	4,459	143,830	71,105	2,474	5,632	76	18,212	8	2,432	92,390	XXX
7. 2021.....	150,857	5,516	145,341	70,117	2,381	6,286	104	18,520	6	3,077	92,430	XXX
8. 2022.....	157,461	5,573	151,888	72,745	2,389	10,263	17	19,537	2	2,863	100,138	XXX
9. 2023.....	169,991	5,720	164,270	66,165	1,508	7,407	3	9,911	(5)	2,606	81,978	XXX
10. 2024.....	189,756	4,979	184,777	63,120	881	5,820	1	8,438	4	2,464	76,492	XXX
11. 2025.....	193,754	3,865	189,889	39,442	144	2,617	0	5,063	0	1,342	46,978	XXX
12. Totals	XXX	XXX	XXX	659,143	28,782	70,384	1,676	126,096	1,365	21,302	823,800	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.....	39,799	4,483	23,533	8,909	1,278	36	3,134	1,254	1,047	0	0	54,109	387
2. 2016.....	3,391	325	3,511	0	175	2	511	0	105	0	0	7,368	147
3. 2017.....	3,352	0	3,214	0	199	0	412	0	199	0	0	7,376	172
4. 2018.....	3,287	407	3,541	0	276	0	413	0	192	0	0	7,301	212
5. 2019.....	3,331	3	4,161	0	220	0	464	0	171	0	0	8,344	205
6. 2020.....	5,880	1,732	4,331	0	363	2	480	0	410	0	0	9,730	212
7. 2021.....	6,494	0	5,348	0	538	0	553	0	572	0	0	13,505	256
8. 2022.....	10,654	601	6,827	0	910	3	710	0	679	0	0	19,176	268
9. 2023.....	19,250	142	10,796	0	1,450	5	1,467	0	2,190	0	0	35,007	347
10. 2024.....	27,109	471	18,768	0	1,759	4	2,419	0	4,340	0	0	53,920	581
11. 2025.....	35,827	0	39,268	0	2,045	0	5,377	0	10,778	0	0	93,295	1,677
12. Totals	158,374	8,164	123,299	8,909	9,211	52	15,941	1,254	20,684	0	0	309,130	4,464

	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	0	0	XXX	49,940	4,169
2. 2016.....	88,512	7,756	80,757	66.0	48.4	68.4	0	0	0.0	6,578	790
3. 2017.....	94,515	5,837	88,678	69.0	58.4	69.8	0	0	0.0	6,566	810
4. 2018.....	89,613	3,349	86,264	70.3	102.4	69.5	0	0	0.0	6,420	881
5. 2019.....	109,105	5,310	103,794	73.7	136.6	72.0	0	0	0.0	7,489	855
6. 2020.....	106,412	4,292	102,120	71.8	96.2	71.0	0	0	0.0	8,479	1,251
7. 2021.....	108,427	2,492	105,935	71.9	45.2	72.9	0	0	0.0	11,841	1,664
8. 2022.....	122,326	3,012	119,314	77.7	54.0	78.6	0	0	0.0	16,880	2,296
9. 2023.....	118,637	1,653	116,985	69.8	28.9	71.2	0	0	0.0	29,905	5,101
10. 2024.....	131,773	1,361	130,413	69.4	27.3	70.6	0	0	0.0	45,406	8,515
11. 2025.....	140,417	144	140,273	72.5	3.7	73.9	0	0	0.0	75,095	18,199
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	264,600	44,530

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 MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 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.....	151,663	136,797	134,458	126,294	127,666	123,309	122,372	124,371	124,656	125,967	1,311	1,596
2. 2016.....	78,748	81,701	76,362	73,194	70,241	69,578	70,275	70,259	71,250	70,721	(529)	461
3. 2017.....	XXX	99,507	89,468	86,457	79,999	76,301	77,409	77,067	78,207	76,972	(1,235)	(95)
4. 2018.....	XXX	XXX	86,348	90,580	84,551	77,800	78,017	77,021	77,526	75,904	(1,621)	(1,117)
5. 2019.....	XXX	XXX	XXX	102,787	102,492	91,462	90,316	90,656	90,821	90,425	(396)	(231)
6. 2020.....	XXX	XXX	XXX	XXX	94,396	92,342	86,638	84,582	83,103	83,506	403	(1,076)
7. 2021.....	XXX	XXX	XXX	XXX	XXX	102,695	94,019	91,173	87,456	86,849	(607)	(4,323)
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	101,495	100,780	98,057	99,100	1,043	(1,680)
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	111,515	108,035	104,878	(3,157)	(6,637)
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	126,035	117,638	(8,397)	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124,431	XXX	XXX
12. Totals											(13,186)	(13,102)

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	23,761	37,046	46,832	54,260	58,777	62,908	66,550	68,877	72,905	XXX	XXX
2. 2016.....	34,715	53,340	62,798	67,462	69,719	60,177	60,975	62,029	62,729	63,458	XXX	XXX
3. 2017.....	XXX	39,962	60,397	68,607	72,585	63,844	65,984	67,989	69,106	69,795	XXX	XXX
4. 2018.....	XXX	XXX	35,687	55,895	65,709	59,774	64,244	66,709	67,976	68,795	XXX	XXX
5. 2019.....	XXX	XXX	XXX	38,958	57,134	65,956	72,090	77,659	80,367	82,252	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	31,771	50,914	60,692	67,046	70,947	74,186	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	29,970	51,765	63,457	69,378	73,917	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	36,381	61,398	72,037	80,603	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,089	59,869	72,061	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	39,327	68,058	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,914	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.....	83,553	54,736	44,956	32,225	29,279	21,357	20,320	20,039	18,154	16,503
2. 2016.....	31,729	22,219	15,371	10,239	6,377	5,195	5,465	4,765	5,119	4,022
3. 2017.....	XXX	43,280	25,599	19,547	10,791	5,851	5,889	4,339	4,967	3,626
4. 2018.....	XXX	XXX	36,065	29,348	17,128	8,523	7,168	5,286	5,420	3,954
5. 2019.....	XXX	XXX	XXX	39,495	28,620	12,548	9,247	6,271	5,462	4,625
6. 2020.....	XXX	XXX	XXX	XXX	33,550	21,838	12,459	7,474	5,728	4,810
7. 2021.....	XXX	XXX	XXX	XXX	XXX	41,038	19,661	11,428	6,857	5,901
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	34,488	17,098	9,354	7,538
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,944	20,042	12,263
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,869	21,188
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,646

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	0	0	4,139	3,537	86,942		
2. Alaska	AK	N							
3. Arizona	AZ	L	0	0	0	0	1		
4. Arkansas	AR	N							
5. California	CA	L	0	0	256,064	369,773	371,412		
6. Colorado	CO	L	0	0	(112)	(117)	0		
7. Connecticut	CT	L	0	0	6,897	10,770	26,746		
8. Delaware	DE	L	0	0	29	43,984	65,814		
9. District of Columbia	DC	L	0	0	0	0	0		
10. Florida	FL	N	0	0	77,721	4,588	207,084		
11. Georgia	GA	L	9,115,426	8,557,317	5,462,758	9,758,748	6,595,883	(6,098)	
12. Hawaii	HI	N							
13. Idaho	ID	L	0	0	(550)	(550)	0		
14. Illinois	IL	L	20,933,362	27,173,309	9,477,662	10,540,531	39,944,934	(14,417)	
15. Indiana	IN	L	22,969,375	28,914,117	22,588,431	22,425,899	39,609,720	(34,827)	
16. Iowa	IA	L	12,826,410	16,271,557	3,089,667	2,726,712	8,664,679	(9,060)	
17. Kansas	KS	L	0	0	0	0	0		
18. Kentucky	KY	L	22,674,913	29,990,757	29,050,535	43,678,462	54,081,373	418,061	
19. Louisiana	LA	N	0	0	46,684	114,722	1,270,485		
20. Maine	ME	L	1,755,418	2,032,922	1,095,220	931,534	2,133,435	(1,139)	
21. Maryland	MD	L	2,394,384	2,154,774	5,870,902	5,387,382	2,103,494	(1,421)	
22. Massachusetts	MA	L	7,615,764	6,843,997	2,139,477	3,834,730	17,240,282	(4,648)	
23. Michigan	MI	L	13,112,407	15,765,863	8,235,738	9,375,732	30,153,562	(8,466)	
24. Minnesota	MN	L	12,756,346	11,972,319	1,999,909	4,575,795	7,801,038	(7,598)	
25. Mississippi	MS	N							
26. Missouri	MO	L	0	0	114,018	116,846	101,030		
27. Montana	MT	N	0	0	327	779	35,423		
28. Nebraska	NE	L	20,658,456	25,929,134	10,704,050	15,067,551	28,995,877	(13,195)	
29. Nevada	NV	L	0	0	0	0	0		
30. New Hampshire	NH	L	3,658,720	4,068,060	1,233,263	1,673,112	(3,966,866)	(2,142)	
31. New Jersey	NJ	L	0	0	175,490	244,219	1,481,397		
32. New Mexico	NM	L	0	0	0	0	0		
33. New York	NY	L	0	0	83,289	(16,066)	302,989		
34. North Carolina	NC	L	2,493,342	2,821,280	666,026	1,086,028	1,006,972	(1,497)	
35. North Dakota	ND	L	0	0	0	0	0		
36. Ohio	OH	L	51,729,090	66,577,585	41,333,759	26,513,742	94,576,385	(39,277)	
37. Oklahoma	OK	L	0	0	0	0	0		
38. Oregon	OR	L	0	0	267,876	693,695	1,319,904		
39. Pennsylvania	PA	L	30,930,315	43,088,889	46,208,245	29,512,246	59,951,388	(20,841)	
40. Rhode Island	RI	L	8,979,573	10,724,508	4,210,605	3,632,013	12,732,187	(4,712)	
41. South Carolina	SC	L	18,599,202	20,464,143	34,373,155	26,734,306	37,387,337	(10,913)	
42. South Dakota	SD	L	0	0	19,589	57,127	49,454		
43. Tennessee	TN	L	13,337,625	14,955,925	6,277,111	5,434,184	17,945,855	(9,911)	
44. Texas	TX	L	0	0	7,538	2,637	229,360		
45. Utah	UT	L	0	0	0	0	0		
46. Vermont	VT	L	343,689	345,804	13,271	23,651	149,236	(229)	
47. Virginia	VA	L	4,245,887	6,463,809	2,225,407	2,581,208	5,127,327	(2,177)	
48. Washington	WA	L	0	0	(48)	383,981	387,797		
49. West Virginia	WV	L	19,934,722	25,438,046	13,475,321	14,947,197	28,203,438	(16,993)	
50. Wisconsin	WI	L	15,186,626	16,941,272	6,890,580	8,195,112	26,279,729	(32,770)	
51. Wyoming	WY	L	0	0	0	0	0		
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0
59. Totals	XXX	316,251,052	387,495,387	17,863	257,680,042	250,665,801	522,653,102	175,730	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

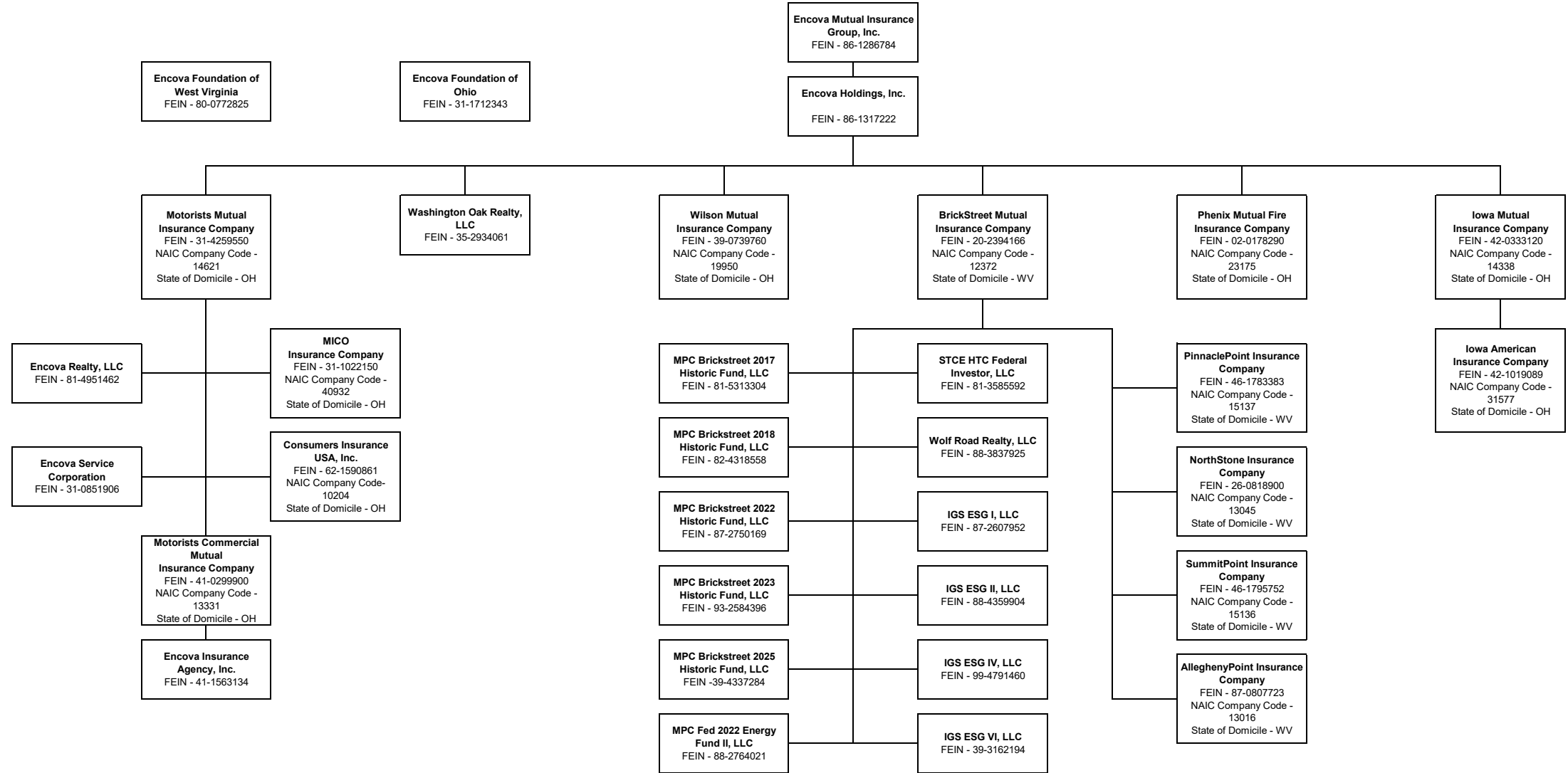
(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....43
- 2. R - Registered - Non-domiciled RRGs.....0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....0
- 4. Q - Qualified - Qualified or accredited reinsurer.....0
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....0
- 6. N - None of the above - Not allowed to write business in the state.....14

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

Premiums are assigned to state based on the following methods: 1) the location of the risk for lines 1, 2, 4, 5, 8, 9, 12, 16 and 27 2) the location of the insured's operation for lines 17 and 18 3) the principal garaging location for lines 19 and 21 4) the location of the employer for line 23

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



NONE