



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE

MICO INSURANCE COMPANY

NAIC Group Code 0291 0291 NAIC Company Code 40932 Employer's ID Number 31-1022150  
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 11/30/1981 Commenced Business 12/03/1981

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  
(Street and Number)  
COLUMBUS, OH, US 43215 614-225-8211  
(City or Town, State, Country and Zip Code) (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  
(Street and Number)  
COLUMBUS, OH, US 43215 614-225-8211  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address ENCOVA.COM

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

OFFICERS

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

OTHER

DIRECTORS OR TRUSTEES

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

State of OH SS:  
County of FRANKLIN

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.

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

Subscribed and sworn to before me this  
5TH day of MAY 2025  
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

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	
1. Bonds .....	81,384,211		81,384,211	79,800,573
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	2,232,243	0	2,232,243	2,237,398
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... (4) ), cash equivalents (\$ ..... 2,422,879 ) and short-term investments (\$ ..... ) .....	2,422,875		2,422,875	6,565,748
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....			0	0
9. Receivables for securities .....	14,143		14,143	113,459
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	86,053,471	0	86,053,471	88,717,178
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	603,688		603,688	865,663
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	10,670,821	499,224	10,171,596	8,552,384
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... 541,431 earned but unbilled premiums) .....	44,456,524	0	44,456,524	41,286,596
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	11,141,191	0	11,141,191	7,649,048
16.2 Funds held by or deposited with reinsured companies .....	8,864,834		8,864,834	8,943,277
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
18.2 Net deferred tax asset .....	1,342,412	171,850	1,170,561	1,156,330
19. Guaranty funds receivable or on deposit .....			0	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	0
23. Receivables from parent, subsidiaries and affiliates .....	3,546,273		3,546,273	0
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	700,249	0	700,249	939,991
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	167,379,463	671,075	166,708,388	158,110,468
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	167,379,463	671,075	166,708,388	158,110,468
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 .....	700,249		700,249	939,991
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)	700,249	0	700,249	939,991

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....2,985,633 ) .....	33,114,472	32,881,773
2. Reinsurance payable on paid losses and loss adjustment expenses .....	1,445,067	1,162,304
3. Loss adjustment expenses .....	5,483,912	5,324,278
4. Commissions payable, contingent commissions and other similar charges .....	265,202	520,402
5. Other expenses (excluding taxes, licenses and fees) .....	1,892,805	2,341,326
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	112,479	179,466
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	281,714	156,578
7.2 Net deferred tax liability .....		
8. Borrowed money \$ ..... and interest thereon \$ ..... .....	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....97,717,962 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) .....	11,032,110	10,868,549
10. Advance premium .....	3,191,732	2,034,892
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	16,046,462	12,717,319
13. Funds held by company under reinsurance treaties .....	50,068,562	46,513,609
14. Amounts withheld or retained by company for account of others .....	0	0
15. Remittances and items not allocated .....	4,639,441	3,147,687
16. Provision for reinsurance (including \$ ..... certified) .....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....	0	0
19. Payable to parent, subsidiaries and affiliates .....	0	1,814,767
20. Derivatives .....	0	0
21. Payable for securities .....	0	27,361
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 .....	577,745	562,429
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	128,151,705	120,252,739
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	128,151,705	120,252,739
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,252,000	2,252,000
31. Preferred capital stock .....	0	0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....	21,126,000	21,126,000
35. Unassigned funds (surplus) .....	15,178,683	14,479,729
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) .....	38,556,683	37,857,729
38. Totals (Page 2, Line 28, Col. 3)	166,708,388	158,110,468
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities .....	577,745	562,429
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)	577,745	562,429
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ ..... 52,591,887 ) .....	46,549,767	26,464,890	144,157,564
1.2 Assumed (written \$ ..... 6,017,678 ) .....	5,854,117	5,552,840	23,441,864
1.3 Ceded (written \$ ..... 52,591,887 ) .....	46,549,765	26,464,891	144,157,564
1.4 Net (written \$ ..... 6,017,678 ) .....	5,854,119	5,552,839	23,441,864
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ ..... 3,497,103 ):			
2.1 Direct .....	31,129,717	17,173,881	100,934,106
2.2 Assumed .....	3,187,938	2,916,919	12,685,110
2.3 Ceded .....	31,129,717	17,173,882	100,934,106
2.4 Net .....	3,187,938	2,916,918	12,685,110
3. Loss adjustment expenses incurred .....	1,008,204	850,783	3,888,556
4. Other underwriting expenses incurred .....	1,731,938	1,702,636	6,973,866
5. Aggregate write-ins for underwriting deductions .....	0	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	5,928,080	5,470,337	23,547,532
7. Net income of protected cells .....		0	
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) .....	(73,961)	82,502	(105,668)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned .....	959,959	897,344	3,727,595
10. Net realized capital gains (losses) less capital gains tax of \$ ..... (3,097) .....	(5,864)	(1,898)	(21,688)
11. Net investment gain (loss) (Lines 9 + 10) .....	954,095	895,446	3,705,907
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... 0 amount charged off \$ ..... 69,201 ) .....	(69,201)	(6,988)	(106,439)
13. Finance and service charges not included in premiums .....	14,351	13,000	54,456
14. Aggregate write-ins for miscellaneous income .....	0	3,200	8,815
15. Total other income (Lines 12 through 14) .....	(54,850)	9,212	(43,168)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	825,284	987,160	3,557,071
17. Dividends to policyholders .....	12,682	17,821	72,368
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) .....	812,602	969,339	3,484,703
19. Federal and foreign income taxes incurred .....	128,233	97,731	864,685
20. Net income (Line 18 minus Line 19)(to Line 22) .....	684,369	871,608	2,620,018
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year .....	37,857,737	35,111,951	35,111,950
22. Net income (from Line 20) .....	684,369	871,608	2,620,018
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 15,108 .....	(20,124)	122,279	209,315
25. Change in net unrealized foreign exchange capital gain (loss) .....			
26. Change in net deferred income tax .....	17,570	31,828	225,796
27. Change in nonadmitted assets .....	17,141	(16,458)	(309,342)
28. Change in provision for reinsurance .....			0
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	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 .....			0
37. Aggregate write-ins for gains and losses in surplus .....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37) .....	698,956	1,009,257	2,745,787
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	38,556,693	36,121,208	37,857,737
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above) .....	0	0	0
1401. Miscellaneous Revenue .....		3,200	8,815
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	0	3,200	8,815
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above) .....	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance .....	5,922,401	6,166,025	23,496,575
2. Net investment income .....	932,268	921,960	3,599,872
3. Miscellaneous income .....	(54,850)	9,212	(43,168)
4. Total (Lines 1 to 3) .....	6,799,819	7,097,197	27,053,279
5. Benefit and loss related payments .....	3,031,811	2,784,114	10,369,279
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	3,453,740	3,428,319	10,957,383
8. Dividends paid to policyholders .....	12,682	17,821	72,368
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	0	0	925,390
10. Total (Lines 5 through 9) .....	6,498,233	6,230,253	22,324,420
11. Net cash from operations (Line 4 minus Line 10) .....	301,586	866,944	4,728,859
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	4,823,073	492,997	4,545,690
12.2 Stocks .....	273	1,002	50,903
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	99,316	49,894	27,361
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	4,922,662	543,892	4,623,953
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	6,391,146	1,416,755	35,492,573
13.2 Stocks .....	66	0	39,294
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	27,361	0	48,021
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	6,418,573	1,416,755	35,579,888
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,495,911)	(872,863)	(30,955,935)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(2,948,549)	6,551	6,006,517
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(2,948,549)	6,551	6,006,517
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) .	(4,142,873)	632	(20,220,559)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	6,565,749	26,786,307	26,786,307
19.2 End of period (Line 18 plus Line 19.1)	2,422,875	26,786,940	6,565,749

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

20.0001. Non-cash investment exchanges .....	233	36,234	46,337
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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 & 3)	XXX	XXX	XXX	\$ 684,369	\$ 2,620,018
(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	\$ 684,369	\$ 2,620,018
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 38,556,683	\$ 37,857,729
(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	\$ 38,556,683	\$ 37,857,729

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  
(1) Basis for Short-Term Investments  
No significant changes  
  
(2) Basis for Bonds and Amortization Schedule  
Bonds not backed by other loans are stated at amortized cost using the scientific amortization method.  
  
(3) - (5) No significant changes  
  
(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 restrospective adjustment method is used to value these securities  
  
(7) - (13) No significant changes

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

NOTE 2 Accounting Changes and Corrections of Errors  
Not Applicable

NOTE 3 Business Combinations and Goodwill  
Not Applicable

NOTE 4 Discontinued Operations  
Not Applicable

NOTE 5 Investments  
A. - C. Not Applicable

D. Asset-Backed Securities  
(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.  
  
(2) - (3) Not Applicable  
  
(4) At March 31, 2025, the estimated fair value and gross unrealized losses for loan-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 \$ 224,602  
2. 12 Months or Longer \$ 233,605  
b) The aggregate related fair value of securities with unrealized losses:  
1. Less than 12 Months \$ 18,182,568  
2. 12 Months or Longer \$ 2,448,766  
  
(5) The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. - I. Not Applicable

J. - L. No significant changes

M. - S. Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies  
Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income  
No significant changes

NOTE 8 Derivative Instruments  
Not Applicable

NOTE 9 Income Taxes  
No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties  
No significant changes

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  
No Significant Changes

F. Multiemployer Plans  
Not Applicable

G. - H. No Significant Changes

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

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations  
No significant changes

NOTE 14 Liabilities, Contingencies and Assessments  
No significant changes

NOTE 15 Leases  
No significant changes

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

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans  
Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
Not Applicable

NOTE 20 Fair Value Measurements

A. 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 heirarchy 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 maket 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.

NOTES TO FINANCIAL STATEMENTS

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 Stocks, unaffiliated	\$ 2,232,243				\$ 2,232,243
Total assets at fair value/NAV	\$ 2,232,243	\$ -	\$ -	\$ -	\$ 2,232,243

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)
Bonds	\$ 80,562,639	\$ 81,384,211		\$ 80,562,639			
Common Stocks, unaffiliated	\$ 2,232,243	\$ 2,232,243	\$ 2,232,243				

D. - E. Not Applicable

NOTE 21 Other Items  
No significant changes

NOTE 22 Events Subsequent  
Subsequent events have been considered through May 8, 2025 for these statutory financial statements which are to be issued on May 12, 2025.

NOTE 23 Reinsurance  
No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination  
Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses  
Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling \$116,766. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the homeowners and farmowners, private passenger auto liability, commercial auto liability, workers' compensation, auto physical damage, other liability, and other lines of buisness. The favorable development in these lines was slightly offset by losses in commercial multiple peril and products liability. 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.

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 during 2025 and 2024 are:

	NAIC Company Code	Pooling Percentage
Lead Entity and all Affiliated Entities		
Motorists Mutual Insurance Company (Lead Entity)	14621	24.1%
BrickStreet Mutual Insurance Company	12372	48.2%
Motorists Commercial Mutual Insurance Company	13331	13.4%
Consumers Insurance USA, Inc.	10204	1.9%
Iowa Mutual Insurance Company	14338	1.9%
PinnaclePoint Insurance Company	15137	1.7%
SummitPoint Insurance Company	15136	1.7%
MICO Insurance Company	40932	1.7%
Phenix Mutual Fire Insurance Company	23175	1.4%
AlleghenyPoint Insurance Company	13016	1.4%
Wilson Mutual Insurance Company	19950	1.3%
NorthStone Insurance Company	13045	1.3%
Iowa American Insurance Company	31577	0.0%

B. - G. No significant changes

NOTE 27 Structured Settlements  
Not Applicable

NOTE 28 Health Care Receivables  
Not Applicable

NOTE 29 Participating Policies  
Not Applicable



NOTES TO FINANCIAL STATEMENTS

NOTE 30 Premium Deficiency Reserves

As of March 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	02/28/2025	
(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

NOTE 33 Asbestos/Environmental Reserves

No significant changes

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

Not Applicable

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [ ] No [ X ]
- 1.2

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

Yes [ ] No [ ]
- 2.1

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

Yes [ ] No [ X ]
- 2.2

If yes, date of change: .....
- 3.1

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

Yes [ X ] No [ ]
- 3.2

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

Yes [ ] No [ X ]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4

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

Yes [ ] No [ X ]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1

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

Yes [ ] No [ X ]
- 4.2

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

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.  
.....
- 6.1

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

12/31/2022
- 6.2

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

12/31/2022
- 6.3

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

04/09/2024
- 6.4

By what department or departments?  
.....
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ X ] No [ ] N/A [ ]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .....

Yes [ ] No [ X ]
- 7.2

If yes, give full information:  
.....
- 8.1

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

Yes [ ] No [ X ]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3

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

Yes [ ] No [ X ]
- 8.4

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]

9.11

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

9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]

9.21

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

9.3

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

Yes [ ] No [ X ]

9.31

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

FINANCIAL

10.1

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

Yes [ X ] No [ ]

10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$.....2,368,312

INVESTMENT

11.1

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

Yes [ ] No [ X ]

11.2

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

12.

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

13.

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

14.1

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

Yes [ ] No [ X ]

14.2

If yes, please complete the following:

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

15.1

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

Yes [ ] No [ X ]

15.2

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

16.

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

16.1

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

\$ .....0

16.2

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

\$ .....0

16.3

Total payable for securities lending reported on the liability page. ....

\$ .....0

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon .....	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258 .....

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

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

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

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109846 .....	New England Asset Management, Inc. ....	KUR85E5PS4GQFZTFC130 .....	SEC .....	NO.....
105900 .....	Northern Trust Investments, Inc. ....	BEL4B8X7EHJU845Y2N39 .....	SEC .....	NO.....

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

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

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

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

Yes [ ] No [ X ]
- 3.1

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

Yes [ ] No [ X ]
- 3.2

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

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

Yes [ ] No [ X ]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent .....

%
- 5.2

A&H cost containment percent .....

%
- 5.3

A&H expense percent excluding cost containment expenses .....

%
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

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

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

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

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

Yes [ X ] No [ ]
- 7.1

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

Yes [ ] No [ ]

## SCHEDULE F - CEDED REINSURANCE

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

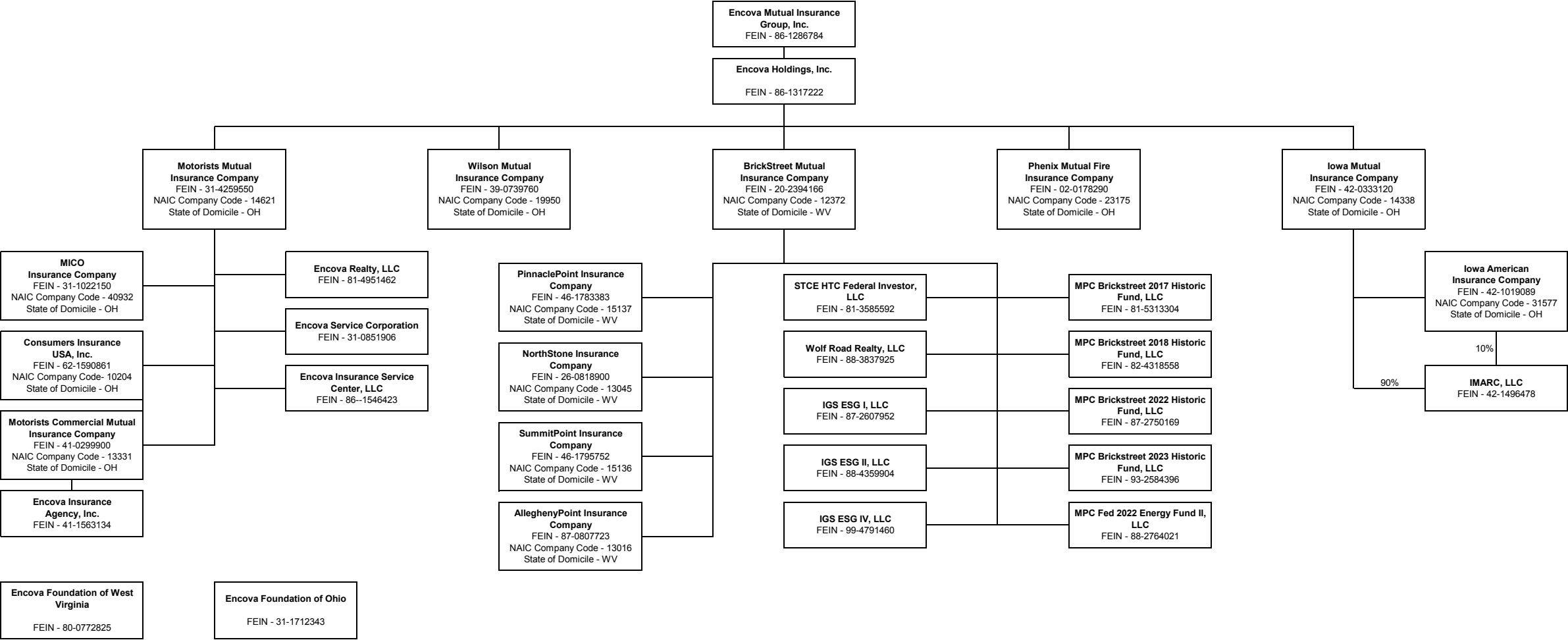
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	N					
2. Alaska .....	AK	N					
3. Arizona .....	AZ	N					
4. Arkansas .....	AR	N					
5. California .....	CA	N				5	
6. Colorado .....	CO	N					
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	N					
11. Georgia .....	GA	N				85	
12. Hawaii .....	HI	N					
13. Idaho .....	ID	N					
14. Illinois .....	IL	L	3,185,970	2,296,106	1,771,503	548,159	2,080,166
15. Indiana .....	IN	L	2,566,140	2,205,568	911,469	556,736	2,485,025
16. Iowa .....	IA	L	7,122,093	5,041,366	1,653,972	1,184,449	6,024,816
17. Kansas .....	KS	N				0	
18. Kentucky .....	KY	L	4,102,770	3,907,208	3,340,471	1,188,706	7,093,079
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	N				28	
24. Minnesota .....	MN	L	5,253,417	3,242,020	1,631,737	384,878	3,345,236
25. Mississippi .....	MS	N					
26. Missouri .....	MO	N					
27. Montana .....	MT	N					
28. Nebraska .....	NE	N					
29. Nevada .....	NV	N					
30. New Hampshire .....	NH	N					
31. New Jersey .....	NJ	N					
32. New Mexico .....	NM	N					
33. New York .....	NY	N					
34. North Carolina .....	NC	N					
35. North Dakota .....	ND	N					
36. Ohio .....	OH	L	12,347,250	10,409,929	4,612,246	4,151,781	12,287,387
37. Oklahoma .....	OK	N					
38. Oregon .....	OR	N					
39. Pennsylvania .....	PA	L	8,039,859	5,398,620	4,162,610	1,520,057	6,924,248
40. Rhode Island .....	RI	N					
41. South Carolina .....	SC	N				44	
42. South Dakota .....	SD	N					
43. Tennessee .....	TN	L	1,845,381	1,871,286	788,624	487,705	1,634,634
44. Texas .....	TX	N					
45. Utah .....	UT	N					
46. Vermont .....	VT	N					
47. Virginia .....	VA	L					
48. Washington .....	WA	N					
49. West Virginia .....	WV	L	3,682,847	2,855,725	2,164,499	932,057	3,308,745
50. Wisconsin .....	WI	L	4,446,160	4,333,991	2,148,755	1,153,395	11,535,269
51. Wyoming .....	WY	N					
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT .....	XXX	0	0	0	0	0	0
59. Totals	XXX	52,591,887	41,561,819	23,185,886	12,107,923	56,718,767	22,845,157
DETAILS OF WRITE-INS							
58001. ....	XXX						
58002. ....	XXX						
58003. ....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	11	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....	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	6. N - None of the above - Not allowed to write business in the state.....	46

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





SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 0291 ...	Encova Mutual Insurance Group .....	10204 ....	62-1590861 .. 42-1496478 ..	.....	.....	.....	Consumers Insurance USA, Inc. .... IMARC, LLC .....	.. OH..... .. IA.....	..... IA..... ..... NIA.....	Motorists Mutual Insurance Company ..... Iowa Mutual Insurance Company .....	Ownership..... Ownership.....	100.000 ... 90.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	31577 .....	42-1019089 .. 42-0333120 ..	.....	.....	.....	Iowa American Insurance Company ..... Iowa Mutual Insurance Company .....	.. OH..... .. OH.....	..... IA..... ..... IA.....	Iowa Mutual Insurance Company ..... Encova Holdings, Inc. .... Motorists Commercial Mutual Insurance	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	14338 .....	41-1563134 .. 31-1022150 ..	.....	.....	.....	Encova Insurance Agency, Inc. .... MICO Insurance Company ..... Motorists Commercial Mutual Insurance	.. MN..... .. OH.....	..... NIA..... ..... RE.....	Company ..... Motorists Mutual Insurance Company .....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13331 ....	41-0299900 .. 31-4259550 ..	.....	.....	.....	Motorists Mutual Insurance Company ..... Motorists Mutual Insurance Company .....	.. OH..... .. OH.....	..... IA..... ..... UDP.....	Motorists Mutual Insurance Company ..... Encova Holdings, Inc. ....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	14621 ....	31-0851906 .. 02-0178290 ..	.....	.....	.....	Encova Service Corporation ..... Phenix Mutual Fire Insurance Company .....	.. OH..... .. OH.....	..... NIA..... ..... IA.....	Motorists Mutual Insurance Company ..... Encova Holdings, Inc. ....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	23175 ....	39-0739760 .. 81-4951462 ..	.....	.....	.....	Wilson Mutual Insurance Company ..... Encova Realty, LLC .....	.. OH..... .. OH.....	..... IA..... ..... NIA.....	Encova Holdings, Inc. .... Motorists Mutual Insurance Company .....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	19950 ....	31-1712343 .. 20-2394166 ..	.....	.....	.....	Encova Foundation of Ohio ..... BrickStreet Mutual Insurance Company .....	.. OH..... .. WV.....	..... NIA..... ..... IA.....	Motorists Mutual Insurance Company ..... Encova Holdings, Inc. ....	Board ..... Ownership.....	0.000 .... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	12372 ....	46-1783383 .. 26-0818900 ..	.....	.....	.....	PinnaclePoint Insurance Company ..... NorthStone Insurance Company .....	.. WV..... .. WV.....	..... IA..... ..... IA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13045 ....	46-1795752 .. 87-0807723 ..	.....	.....	.....	SummitPoint Insurance Company ..... AlleghenyPoint Insurance Company .....	.. WV..... .. WV.....	..... IA..... ..... IA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	88-3837925 .. 80-0772825 ..	.....	.....	.....	Wolf Road Realty, LLC. .... Encova Foundation of West Virginia, Inc .....	.. IL..... .. WV.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Board .....	100.000 ... 0.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	81-3585592 .. 81-5313304 ..	.....	.....	.....	STCE HTC Federal Investor, LLC ..... MPC Brickstreet 2017 Historic Fund, LLC .....	.. GA..... .. GA.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	99.990 ... 99.990 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	82-4318558 .. 87-2750169 ..	.....	.....	.....	MPC Brickstreet 2018 Historic Fund, LLC ..... MPC Brickstreet 2022 Historic Fund, LLC .....	.. GA..... .. GA.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	99.990 ... 99.990 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	87-2607952 .. 86-1546423 ..	.....	.....	.....	IGS ESG I, LLC. .... Encova Insurance Service Center, LLC .....	.. OH..... .. OH.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... Motorists Mutual Insurance Company .....	Ownership..... Ownership.....	50.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	86-1371222 .. 86-1286784 ..	.....	.....	.....	Encova Holdings, Inc. .... Encova Mutual Insurance Group, Inc. ....	.. OH..... .. OH.....	..... UIP..... ..... UIP.....	Encova Mutual Insurance Group, Inc. .... Encova Mutual Insurance Group, Inc. ....	Ownership..... Ownership.....	100.000 ... 100.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	88-2764021 .. 93-2584396 ..	.....	.....	.....	MPC Fed 2022 Energy Fund II, LLC ..... MPC Brickstreet 2023 Historic Fund, LLC .....	.. GA..... .. GA.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	99.990 ... 99.990 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....
. 0291 ...	Encova Mutual Insurance Group .....	13016 ....	99-4791460 .. 88-4359904 ..	.....	.....	.....	IGS ESG IV, LLC ..... IGS ESG II, LLC .....	.. OH..... .. OH.....	..... NIA..... ..... NIA.....	BrickStreet Mutual Insurance Company ..... BrickStreet Mutual Insurance Company .....	Ownership..... Ownership.....	33.333 ... 80.000 ....	Encova Mutual Insurance Group, Inc. .. Encova Mutual Insurance Group, Inc. ..	.... NO..... .... NO.....	.....

Asterisk	EXPLANATION

NONE

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....	296,613	(35,966)	(12.1)	13.5
2.1	Allied Lines .....	453,785	268,142	59.1	52.9
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 .....	10,969		0.0	0.0
3.	Farmowners multiple peril .....			0.0	0.0
4.	Homeowners multiple peril .....	16,828,723	10,667,243	63.4	51.9
5.1	Commercial multiple peril (non-liability portion) .....			0.0	0.0
5.2	Commercial multiple peril (liability portion) .....			0.0	0.0
6.	Mortgage guaranty .....			0.0	0.0
8.	Ocean marine .....			0.0	0.0
9.1	Inland marine .....	279,509	(22,361)	(8.0)	45.4
9.2	Pet insurance .....			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 .....	114,532		0.0	0.0
13.1	Comprehensive (hospital and medical) individual .....			0.0	0.0
13.2	Comprehensive (hospital and medical) group .....			0.0	0.0
14.	Credit accident and health .....			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 .....			0.0	0.0
17.1	Other liability - occurrence .....	1,035,460	658,000	63.5	122.9
17.2	Other liability - claims-made .....			0.0	0.0
17.3	Excess workers' compensation .....			0.0	0.0
18.1	Products liability - occurrence .....			0.0	0.0
18.2	Products liability - claims-made .....			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection) .....	677,283	659,322	97.3	53.4
19.2	Other private passenger auto liability .....	11,546,550	9,636,354	83.5	66.4
19.3	Commercial auto no-fault (personal injury protection) .....			0.0	0.0
19.4	Other commercial auto liability .....			0.0	0.0
21.1	Private passenger auto physical damage .....	15,306,343	9,298,983	60.8	74.1
21.2	Commercial auto physical damage .....			0.0	0.0
22.	Aircraft (all perils) .....			0.0	0.0
23.	Fidelity .....			0.0	0.0
24.	Surety .....			0.0	0.0
26.	Burglary and theft .....			0.0	0.0
27.	Boiler and machinery .....			0.0	0.0
28.	Credit .....			0.0	0.0
29.	International .....			0.0	0.0
30.	Warranty .....			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0.0	0.0
35.	Totals	46,549,767	31,129,717	66.9	64.9
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

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	329,487	329,487	265,070
2.1	Allied Lines .....	506,975	506,975	399,469
2.2	Multiple peril crop .....	0		
2.3	Federal flood .....	0		
2.4	Private crop .....	0		
2.5	Private flood .....	12,587	12,587	7,433
3.	Farmowners multiple peril .....	0		
4.	Homeowners multiple peril .....	19,991,589	19,991,589	12,975,243
5.1	Commercial multiple peril (non-liability portion) .....	0		
5.2	Commercial multiple peril (liability portion) .....	0		
6.	Mortgage guaranty .....	0		
8.	Ocean marine .....	0		
9.1	Inland marine .....	292,533	292,533	243,061
9.2	Pet insurance .....	0		
10.	Financial guaranty .....	0		
11.1	Medical professional liability - occurrence .....	0		
11.2	Medical professional liability - claims-made .....	0		
12.	Earthquake .....	121,055	121,055	114,723
13.1	Comprehensive (hospital and medical) individual .....	0		
13.2	Comprehensive (hospital and medical) group .....	0		
14.	Credit accident and health .....	0		
15.1	Vision only .....	0		
15.2	Dental only .....	0		
15.3	Disability income .....	0		
15.4	Medicare supplement .....	0		
15.5	Medicaid Title XIX .....	0		
15.6	Medicare Title XVIII .....	0		
15.7	Long-term care .....	0		
15.8	Federal employees health benefits plan .....	0		
15.9	Other health .....	0		
16.	Workers' compensation .....	0		
17.1	Other liability - occurrence .....	1,112,212	1,112,212	941,726
17.2	Other liability - claims-made .....	0		
17.3	Excess workers' compensation .....	0		
18.1	Products liability - occurrence .....	0		
18.2	Products liability - claims-made .....	0		
19.1	Private passenger auto no-fault (personal injury protection) .....	729,061	729,061	624,001
19.2	Other private passenger auto liability .....	12,537,999	12,537,999	11,714,955
19.3	Commercial auto no-fault (personal injury protection) .....	0		
19.4	Other commercial auto liability .....	0		
21.1	Private passenger auto physical damage .....	16,958,389	16,958,389	14,276,138
21.2	Commercial auto physical damage .....	0		
22.	Aircraft (all perils) .....	0		
23.	Fidelity .....	0		
24.	Surety .....	0		
26.	Burglary and theft .....	0		
27.	Boiler and machinery .....	0		
28.	Credit .....	0		
29.	International .....	0		
30.	Warranty .....	0		
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	Totals	52,591,887	52,591,887	41,561,819
DETAILS OF WRITE-INS				
3401.	Aggregate Other .....			0
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13											
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)											
1. 2022 + Prior .....	11,250	8,564	19,814	966	105	1,071	10,421	136	8,237	18,794	138	(86)	52											
2. 2023 .....	3,568	2,988	6,556	555	12	567	2,956	246	2,746	5,948	(57)	16	(41)											
3. Subtotals 2023 + Prior .....	14,818	11,551	26,369	1,521	116	1,638	13,377	382	10,983	24,742	80	(70)	10											
4. 2024 .....	5,435	6,402	11,837	1,527	60	1,587	4,891	200	5,032	10,122	983	(1,110)	(127)											
5. Subtotals 2024 + Prior .....	20,253	17,953	38,206	3,049	176	3,225	18,267	582	16,014	34,864	1,063	(1,180)	(117)											
6. 2025 .....	XXX	XXX	XXX	XXX	579	579	XXX	1,334	2,400	3,734	XXX	XXX	XXX											
7. Totals .....	20,253	17,953	38,206	3,049	755	3,804	18,267	1,917	18,414	38,598	1,063	(1,180)	(117)											
8. Prior Year-End Surplus As Regards Policyholders	0											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7										
												1. 5.3	2. (6.6)	3. (0.3)										
													Col. 13, Line 7 As a % of Col. 1 Line 8	4. 0.0										

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

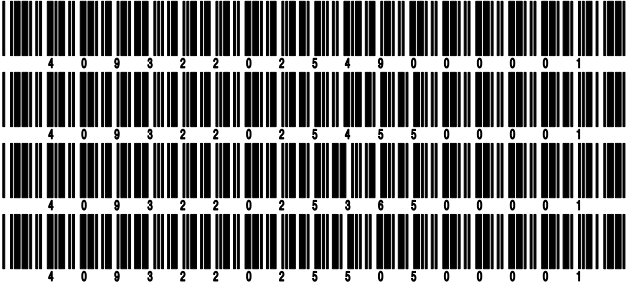
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

**NONE**

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	82,037,972	50,771,093
2. Cost of bonds and stocks acquired .....	6,391,445	35,578,204
3. Accrual of discount .....	40,213	169,246
4. Unrealized valuation increase/(decrease) .....	(5,016)	264,994
5. Total gain (loss) on disposals .....	(8,961)	(6,335)
6. Deduct consideration for bonds and stocks disposed of .....	4,823,579	4,642,929
7. Deduct amortization of premium .....	15,620	75,183
8. Total foreign exchange change in book/adjusted carrying value .....	0	
9. Deduct current year's other than temporary impairment recognized .....	0	21,118
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	83,616,454	82,037,972
12. Deduct total nonadmitted amounts .....	0	
13. Statement value at end of current period (Line 11 minus Line 12)	83,616,454	82,037,972

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a) .....	29,434,735	1,456,430	1,238,333	(498,881)	29,153,951	0	0	29,434,735
2. NAIC 2 (a) .....	10,474,734	0	348,632	502,700	10,628,801	0	0	10,474,734
3. NAIC 3 (a) .....	0	0	0	0	0	0	0	0
4. NAIC 4 (a) .....	0	0	0	0	0	0	0	0
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total ICO	39,909,469	1,456,430	1,586,965	3,819	39,782,753	0	0	39,909,469
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1 .....	39,891,105	4,934,716	3,245,137	20,774	41,601,458	0	0	39,891,105
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total ABS	39,891,105	4,934,716	3,245,137	20,774	41,601,458	0	0	39,891,105
PREFERRED STOCK								
15. NAIC 1 .....	0	0	0	0	0	0	0	0
16. NAIC 2 .....	0	0	0	0	0	0	0	0
17. NAIC 3 .....	0	0	0	0	0	0	0	0
18. NAIC 4 .....	0	0	0	0	0	0	0	0
19. NAIC 5 .....	0	0	0	0	0	0	0	0
20. NAIC 6 .....	0	0	0	0	0	0	0	0
21. Total Preferred Stock .....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	79,800,574	6,391,146	4,832,102	24,593	81,384,211	0	0	79,800,574

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ; NAIC 3 \$ .....0 NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0



Schedule DA - Part 1 - Short-Term Investments

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	6,565,761	26,780,720
2. Cost of cash equivalents acquired .....	7,817,093	52,371,349
3. Accrual of discount .....	0	0
4. Unrealized valuation increase/(decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	11,959,976	72,586,308
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,422,879	6,565,761
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,422,879	6,565,761

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
13607P-VQ-4 .....	CANADIAN IMPERIAL BANK OF COMMERCE .....	.....01/06/2025 .....	BANC OF AMERICA/FIXED INCOME .....		1,000,000	1,000,000	0	1.F FE .....
437076-CB-6 .....	HOME DEPOT INC .....	.....03/25/2025 .....	MIZUHO SECURITIES USA/FIXED INCOME .....		456,430	500,000	6,038	1.F FE .....
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,456,430	1,500,000	6,038	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					1,456,430	1,500,000	6,038	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					1,456,430	1,500,000	6,038	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					1,456,430	1,500,000	6,038	XXX
38384W-AU-9 .....	GNR 2024-154 FB - CMO/RMBS .....	.....02/28/2025 .....	Wells Fargo Securities, LLC .....		476,696	476,399	1,081	1.A .....
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					476,696	476,399	1,081	XXX
3137HJ-5A-1 .....	FEDERAL HOME LOAN MORTGAGE CORPORATION - .....	.....03/13/2025 .....	GOLDMAN .....		490,412	489,266	1,704	1.A .....
31427M-RE-3 .....	FH SL0484 - RMBS .....	.....03/28/2025 .....	PERSHING DIV OF DLJ SEC LNDING .....		989,126	990,286	4,539	1.A .....
3142GR-DA-5 .....	FH RJ0996 - RMBS .....	.....01/31/2025 .....	Wells Fargo Securities, LLC .....		464,875	465,894	142	1.A .....
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,944,413	1,945,446	6,385	XXX
36267B-AB-3 .....	GSMB5 22GR2 A2 - CMO/RMBS .....	.....01/13/2025 .....	GOLDMAN .....		513,644	625,209	682	1.A FE .....
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					513,644	625,209	682	XXX
05686C-AA-1 .....	BCC 251 A1 - CDO .....	.....01/27/2025 .....	MIZUHO SECURITIES USA/FIXED INCOME .....		1,000,000	1,000,000	0	1.A FE .....
06744N-BQ-9 .....	BARDT 1911RR ARR - CDO .....	.....01/17/2025 .....	BARCLAYS CAPITAL INC .....		500,000	500,000	0	1.A FE .....
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					1,500,000	1,500,000	0	XXX
362955-AD-8 .....	GMCAR 2025-1 A3 - ABS .....	.....01/09/2025 .....	J P MORGAN SECURITIES .....		499,963	500,000	0	1.A FE .....
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					499,963	500,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					4,934,716	5,047,054	8,149	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					4,934,716	5,047,054	8,149	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					4,934,716	5,047,054	8,149	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					6,391,146	6,547,054	14,186	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
601137-10-2 .....	MILLROSE PROPERTIES CL A ORD .....	.....02/03/2025 .....	Not Available .....	3,000	66		0	
80004C-20-0 .....	SANDISK ORD .....	.....02/24/2025 .....	ITG INC .....	1,667	58		0	
958102-10-5 .....	WESTERN DIGITAL ORD .....	.....02/24/2025 .....	ITG INC .....	5,000	176		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					299	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					299	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					299	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					299	XXX	0	XXX
6009999999 - Totals					6,391,445	XXX	14,186	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..932423-VN-3	WALLED LAKE MICH CONS SCH DIST .....	..03/27/2025	BAIRD, ROBERT W., & COMPANY IN .....		..44,919	..50,000	..50,000	..50,000	.....0	.....0	.....0	.....0	.....0	..50,000	.....0	.....(5,082)	.....(5,082)	.....311	..05/01/2029	1.B FE .....
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					44,919	50,000	50,000	50,000	0	0	0	0	0	50,000	0	(5,082)	(5,082)	311	XXX	XXX
..010268-CX-6	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R .....	..03/12/2025	Not Available .....		..251,865	..295,000	..228,882	..235,348	.....0	..806	.....0	..806	.....0	..236,153	.....0	..15,712	..15,712	..4,473	..09/01/2037	1.C FE .....
..47770V-BR-0	JOBOSHO BEVERAGE SYS OHIO STATEWIDE LIQ .....	..01/01/2025	Call @ 100.00 .....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	..1,330	..01/01/2033	1.C FE .....
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					251,865	295,000	228,882	235,348	0	806	0	806	0	236,153	0	15,712	15,712	5,803	XXX	XXX
..00287Y-BV-0	ABBVIE INC .....	..02/04/2025	BARCLAYS CAPITAL INC .....		..48,684	..50,000	..51,674	..50,639	.....0	.....(35)	.....0	.....(35)	.....0	..50,603	.....0	.....(1,919)	.....(1,919)	..303	..11/21/2026	1.G FE .....
..06406R-BA-4	BANK OF NEW YORK MELLON CORP .....	..03/26/2025	US BANCORP INVESTMENTS INC. ....		..48,005	..50,000	..49,958	..49,982	.....0	.....2	.....0	.....2	.....0	..49,984	.....0	.....(1,979)	.....(1,979)	..686	..01/26/2027	1.F FE .....
..13645R-BE-3	CANADIAN PACIFIC RAILWAY CO .....	..03/26/2025	BARCLAYS CAPITAL INC .....		..47,751	..50,000	..49,926	..49,971	.....0	.....4	.....0	.....4	.....0	..49,974	.....0	.....(2,224)	.....(2,224)	..280	..12/02/2026	2.A FE .....
..14040H-CH-6	CAPITAL ONE FINANCIAL CORP .....	..02/04/2025	BARCLAYS CAPITAL INC .....		..47,445	..50,000	..48,048	..48,759	.....0	.....25	.....0	.....25	.....0	..48,783	.....0	.....(1,339)	.....(1,339)	..243	..11/02/2027	2.A FE .....
..25468T-DK-9	WALT DISNEY CO .....	..02/04/2025	BARCLAYS CAPITAL INC .....		..49,074	..50,000	..49,911	..49,980	.....0	.....1	.....0	.....1	.....0	..49,981	.....0	.....(907)	.....(907)	..375	..11/15/2026	1.G FE .....
..438516-CS-3	HONEYWELL INTERNATIONAL INC .....	..03/26/2025	GOLDMAN .....		..741,653	..750,000	..751,680	..751,630	.....0	.....(29)	.....0	.....(29)	.....0	..751,630	.....0	.....(9,978)	.....(9,978)	..21,458	..03/01/2035	1.F FE .....
..458140-CE-8	INTEL CORP .....	..03/26/2025	MARKETAXESS CORPORATION .....		..250,570	..250,000	..249,793	..249,865	.....0	.....9	.....0	.....9	.....0	..249,875	.....0	.....695	.....695	..7,685	..02/10/2028	2.A FE .....
..89236T-JV-8	TOYOTA MOTOR CREDIT CORP .....	..03/26/2025	MARKETAXESS CORPORATION .....		..47,873	..50,000	..49,948	..49,978	.....0	.....2	.....0	.....2	.....0	..49,981	.....0	.....(2,108)	.....(2,108)	..670	..01/13/2027	1.E FE .....
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,281,052	1,300,000	1,300,937	1,300,833	0	(22)	0	(22)	0	1,300,812	0	(19,760)	(19,760)	31,700	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					1,577,836	1,645,000	1,579,819	1,586,181	0	784	0	784	0	1,586,965	0	(9,129)	(9,129)	37,814	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					1,577,836	1,645,000	1,579,819	1,586,181	0	784	0	784	0	1,586,965	0	(9,129)	(9,129)	37,814	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					1,577,836	1,645,000	1,579,819	1,586,181	0	784	0	784	0	1,586,965	0	(9,129)	(9,129)	37,814	XXX	XXX
..38377R-VK-8	GNR 2010-166 GP - CMO/RMBS .....	..03/20/2025	Direct .....		..472	..472	..498	..473	.....0	.....(1)	.....0	.....(1)	.....0	..472	.....0	.....0	.....0	..2	..04/20/2039	1.A .....
..38384H-AU-9	GNR 2024-154 FB - CMO/RMBS .....	..03/20/2025	Direct .....		..4,143	..4,143	..4,145	.....0	.....0	.....(3)	.....0	.....(3)	.....0	..4,143	.....0	.....0	.....0	..19	..09/20/2054	1.A .....
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					4,615	4,615	4,644	473	0	(3)	0	(3)	0	4,615	0	0	0	21	XXX	XXX
..3131XT-QN-3	FH ZMO461 - RMBS .....	..03/01/2025	Direct .....		..358	..358	..370	..372	.....0	.....(14)	.....0	.....(14)	.....0	..358	.....0	.....0	.....0	..2	..11/01/2045	1.A .....
..3131XV-F6-7	FH ZM1989 - RMBS .....	..03/01/2025	Direct .....		..678	..678	..700	..707	.....0	.....(30)	.....0	.....(30)	.....0	..678	.....0	.....0	.....0	..3	..10/01/2041	1.A .....
..31329J-PX-9	FH ZA1338 - RMBS .....	..03/01/2025	Direct .....		..230	..230	..237	..238	.....0	.....(9)	.....0	.....(9)	.....0	..230	.....0	.....0	.....0	..1	..08/01/2042	1.A .....
..31329K-X3-3	FH ZA2498 - RMBS .....	..03/01/2025	Direct .....		..1,023	..1,023	..1,027	..1,027	.....0	.....(5)	.....0	.....(5)	.....0	..1,023	.....0	.....0	.....0	..6	..03/01/2038	1.A .....
..3132A4-K6-9	FH ZS4474 - RMBS .....	..03/01/2025	Direct .....		..330	..330	..341	..330	.....0	.....(13)	.....0	.....(13)	.....0	..330	.....0	.....0	.....0	..2	..03/01/2042	1.A .....
..3132A5-AY-1	FH ZS4523 - RMBS .....	..03/01/2025	Direct .....		..451	..451	..453	..453	.....0	.....(2)	.....0	.....(2)	.....0	..451	.....0	.....0	.....0	..3	..07/01/2043	1.A .....
..3132A5-E8-4	FH ZS4659 - RMBS .....	..03/01/2025	Direct .....		..662	..662	..694	..717	.....0	.....(55)	.....0	.....(55)	.....0	..662	.....0	.....0	.....0	..4	..04/01/2046	1.A .....
..3132DP-HH-4	FH SD2032 - RMBS .....	..03/01/2025	Direct .....		..3,593	..3,593	..3,596	..3,595	.....0	.....(2)	.....0	.....(2)	.....0	..3,593	.....0	.....0	.....0	..32	..12/01/2052	1.A .....
..3132DP-S9-0	FH SD2344 - RMBS .....	..03/01/2025	Direct .....		..5,840	..5,840	..5,877	..5,875	.....0	.....(35)	.....0	.....(35)	.....0	..5,840	.....0	.....0	.....0	..49	..02/01/2053	1.A .....
..3132DQ-Z8-2	FH SD3467 - RMBS .....	..03/01/2025	Direct .....		..45,341	..45,341	..43,818	..43,853	.....0	..1,488	.....0	..1,488	.....0	..45,341	.....0	.....0	.....0	..329	..10/01/2050	1.A .....
..3137HJ-5A-1	FEDERAL HOME LOAN MORTGAGE CORPORATION - .....	..03/25/2025	Direct .....		..4,991	..4,991	..5,003	.....0	.....(12)	.....0	.....(12)	.....0	..4,991	.....0	.....0	.....0	.....0	..23	..01/25/2055	1.A .....
..3138MQ-4E-0	FN A08920 - RMBS .....	..03/01/2025	Direct .....		..940	..940	..977	..940	.....0	.....(7)	.....0	.....(7)	.....0	..940	.....0	.....0	.....0	..4	..01/01/2028	1.A .....
..3138WD-3Z-2	FN AS4415 - RMBS .....	..03/01/2025	Direct .....		..1,760	..1,760	..1,883	..1,864	.....0	.....(105)	.....0	.....(105)	.....0	..1,760	.....0	.....0	.....0	..10	..02/01/2045	1.A .....
..3138WE-KK-4	FN AS4797 - RMBS .....	..03/01/2025	Direct .....		..407	..407	..429	..430	.....0	.....(22)	.....0	.....(22)	.....0	..407	.....0	.....0	.....0	..2	..04/01/2045	1.A .....
..3138WF-TA-4	FN AS5944 - RMBS .....	..03/01/2025	Direct .....		..491	..491	..515	..514	.....0	.....(23)	.....0	.....(23)	.....0	..491	.....0	.....0	.....0	..2	..10/01/2045	1.A .....
..31398V-7F-7	FHR 3649 BW - CMO/RMBS .....	..02/18/2025	Direct .....		..29	..29	..31	..29	.....0	.....0	.....0	.....0	.....0	..29	.....0	.....0	.....0	..0	..03/15/2025	1.A .....
..3140F1-YB-2	FN BC6105 - RMBS .....	..03/01/2025	Direct .....		..8,068	..8,068	..8,456	..8,483	.....0	.....(415)	.....0	.....(415)	.....0	..8,068	.....0	.....0	.....0	..47	..06/01/2046	1.A .....
..3140FP-DG-1	FN BE3702 - RMBS .....	..03/01/2025	Direct .....		..754	..754	..791	..812	.....0	.....(57)	.....0	.....(57)	.....0	..754	.....0	.....0	.....0	..5	..06/01/2047	1.A .....
..3140MT-E4-1	FN BW1954 - RMBS .....	..03/01/2025	Direct .....		..28,258	..28,258	..27,979	..27,992	.....0	..265	.....0	..265	.....0	..28,258	.....0	.....0	.....0	..134	..07/01/2052	1.A .....
..3140ON-BZ-4	FN CB2755 - RMBS .....	..03/01/2025	Direct .....		..2,658	..2,658	..2,476	..2,487	.....0	..171	.....0	..171	.....0	..2,658	.....0	.....0	.....0	..13	..02/01/2052	1.A .....
..3140OQ-ZH-7	FN CB5275 - RMBS .....	..03/01/2025	Direct .....		..97,629	..97,629	..97,591	..97,567	.....0	..62	.....0	..62	.....0	..97,629	.....0	.....0	.....0	..1,008	..12/01/2052	1.A .....
..3140OR-PX-5	FN CB5837 - RMBS .....	..03/01/2025	Direct .....		..9,871	..9,871	..9,825	..9,825	.....0	..46	.....0	..46	.....0	..9,871	.....0	.....0	.....0	..86	..03/01/2053	1.A .....
..3140OS-U3-3	FN CB6901 - RMBS .....	..03/01/2025	Direct .....		..9,713	..9,713	..9,845	..9,844	.....0	.....(130)	.....0	.....(130)	.....0	..9,713	.....0	.....0	.....0	..75	..08/01/2053	1.A .....
..3140X4-M4-5	FN FM1278 - RMBS .....	..03/01/2025	Direct .....		..1,929	..1,929	..1,974	..1,976	.....0	.....(47)	.....0	.....(47)	.....0	..1,929	.....0	.....0	.....0	..10	..07/01/2034	1.A .....
..3140X8-KJ-5	FN FM4796 - RMBS .....	..03/01/2025	Direct .....		..1,970	..1,970	..2,053	..2,042	.....0	.....(72)	.....0	.....(72)	.....0	..1,970	.....0	.....0	.....0	..7	..11/01/2050	1.A .....
..3140XG-TV-1	FN FS1463 - RMBS .....	..03/01/2025	Direct .....		..10,212	..10,212	..9,850	..9,852	.....0	..360	.....0	..360	.....0	..10,212	.....0	.....0	.....0	..66	..05/01/2051	1.A .....

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..3140XK-NG-1	FN FS3990 - RMBS	03/01/2025	Direct		13,630	13,630	13,549	13,551	0	79	0	79	0	13,630	0	0	0	137	02/01/2053	1.A
..3140XK-RW-2	FN FS4100 - RMBS	03/01/2025	Direct		10,871	10,871	10,920	10,917	0	(46)	0	(46)	0	10,871	0	0	0	100	03/01/2053	1.A
..3140XM-3Y-0	FN FS6214 - RMBS	03/01/2025	Direct		5,730	5,730	5,781	5,780	0	(51)	0	(51)	0	5,730	0	0	0	50	11/01/2053	1.A
..3140XR-2Q-7	FN FS9782 - RMBS	03/01/2025	Direct		3,711	3,711	3,726	3,726	0	(16)	0	(16)	0	3,711	0	0	0	27	11/01/2054	1.A
..3141BD-6L-1	FN MA4474 - RMBS	03/01/2025	Direct		6,249	6,249	6,388	6,363	0	(114)	0	(114)	0	6,249	0	0	0	21	11/01/2041	1.A
..3142GR-DA-5	FH RJ0996 - RMBS	03/01/2025	Direct		651	651	649	0	0	1	0	1	0	651	0	0	0	3	03/01/2054	1.A
..3142GR-KX-7	FH RJ1209 - RMBS	03/01/2025	Direct		6,783	6,783	6,636	6,640	0	142	0	142	0	6,783	0	0	0	55	04/01/2054	1.A
..3142GS-5S-3	FH RJ2656 - RMBS	03/01/2025	Direct		2,278	2,278	2,232	2,232	0	46	0	46	0	2,278	0	0	0	19	10/01/2054	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					288,085	288,085	286,672	281,052	0	1,381	0	1,381	0	288,085	0	0	0	2,333	XXX	XXX
..10568M-AA-2	BRAVO 23NQM1 A1 - CMO/RMBS	03/01/2025	Direct		43,126	43,126	43,126	43,124	0	1	0	1	0	43,126	0	0	0	464	01/25/2063	1.A
..19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS	03/01/2025	Direct		16,087	16,087	13,065	13,163	0	2,924	0	2,924	0	16,087	0	0	0	25	08/25/2066	1.A FE
..36267B-AB-3	GSMB 22GR2 A2 - CMO/RMBS	03/01/2025	Direct		5,123	5,123	4,209	0	0	914	0	914	0	5,123	0	0	0	19	08/26/2052	1.A FE
..45129Y-3Y-0	IDAHO HSG & FIN ASSN SINGLE FAMILY MTG R	12/03/2024	Call @ 100.00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	07/01/2053	1.B FE
..46658D-AA-7	JPMIT 24V1S2 A1 - CMO/RMBS	03/01/2025	Direct		15,653	15,653	15,653	15,653	0	0	0	0	0	15,653	0	0	0	134	11/25/2064	1.A FE
..46658D-AC-3	JPMIT 24V1S2 A3 - RMBS	03/01/2025	Direct		23,480	23,480	23,480	23,480	0	0	0	0	0	23,480	0	0	0	214	11/25/2064	1.O FE
..60637B-2T-6	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	02/28/2025	Various		10,000	10,000	11,012	10,836	0	(24)	0	(24)	0	10,812	0	(812)	(812)	12	05/01/2053	1.B FE
..64831M-AA-0	NRZT 2022-NQM2 A1 - CMO/RMBS	03/01/2025	Direct		2,516	2,516	2,511	2,540	0	(25)	0	(25)	0	2,516	0	0	0	12	03/27/2062	1.A
..67116M-AN-1	OBX 23J1 A13 - RMBS	03/01/2025	Direct		18,388	18,388	16,844	16,881	0	1,508	0	1,508	0	18,388	0	0	0	144	01/27/2053	1.B FE
..70879Q-SZ-7	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M	02/04/2025	FTN FINANCIAL		487,370	460,000	502,265	495,373	0	(367)	0	(367)	0	495,006	0	(7,636)	(7,636)	9,111	10/01/2053	1.B FE
..753917-AB-9	RATE 24J2 A2 - RMBS	03/01/2025	Direct		26,819	26,819	26,517	26,517	0	307	0	307	0	26,819	0	0	0	311	08/25/2054	1.A FE
..81749B-AA-9	SEMT 2023-1 A1 - CMO/RMBS	03/01/2025	Paydown		3,819	3,819	3,779	3,780	0	39	0	39	0	3,819	0	0	0	35	01/27/2053	1.A
..81749P-AB-6	SEMT 2024-9 A2 - RMBS	03/01/2025	Direct		31,341	31,341	31,434	31,448	0	(107)	0	(107)	0	31,341	0	0	0	241	10/26/2054	1.A FE
..85573Q-AA-8	STAR 215 A1 - CMO/RMBS	03/01/2025	Paydown		4,506	4,506	3,863	3,958	0	548	0	548	0	4,506	0	0	0	14	09/25/2066	1.A FE
..89181J-AA-0	TPMT 231 A1 - RMBS	03/25/2025	Paydown		28,659	28,659	27,322	28,222	0	436	0	436	0	28,659	0	0	0	162	01/25/2063	1.A
..92538H-AA-8	VERUS 2021-4 A1 - CMO/RMBS	03/01/2025	Direct		4,502	4,502	3,694	3,803	0	699	0	699	0	4,502	0	0	0	7	07/26/2066	1.A
..92538H-AA-1	VERUS 2021-5 A1 - CMO/RMBS	03/01/2025	Direct		10,539	10,539	8,826	8,955	0	1,584	0	1,584	0	10,539	0	0	0	17	09/25/2066	1.A
..92539B-AA-0	VERUS 2023-1 A1 - CMO/RMBS	03/01/2025	Direct		10,868	10,868	10,867	10,941	0	(73)	0	(73)	0	10,868	0	0	0	134	12/27/2067	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					742,796	715,426	748,468	738,671	0	8,364	0	8,364	0	751,244	0	(8,448)	(8,448)	11,069	XXX	XXX
..12510H-AZ-3	CAUTO 243 A1 - ABS	03/15/2025	Direct		5,000	5,000	4,916	4,916	0	84	0	84	0	5,000	0	0	0	37	10/15/2054	1.A FE
..75575R-AA-5	RCMT 2023-FL11 A - CMBS	03/25/2025	Paydown		35,245	35,245	35,157	35,174	0	72	0	72	0	35,245	0	0	0	211	10/25/2039	1.A FE
..89616Y-AA-2	TON 24SFR3 A - CMBS	02/01/2025	Direct		1,456	1,456	1,404	1,405	0	52	0	52	0	1,456	0	0	0	8	08/19/2041	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					41,702	41,702	41,477	41,494	0	208	0	208	0	41,702	0	0	0	256	XXX	XXX
..38137W-AQ-8	GLM 6 AR - CDO	03/06/2025	Redemption		500,000	500,000	489,500	489,392	0	410	0	410	0	489,801	0	10,199	10,199	11,017	04/20/2035	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					500,000	500,000	489,500	489,392	0	410	0	410	0	489,801	0	10,199	10,199	11,017	XXX	XXX
..02582J-JV-3	AMXCA 2022-3 A - ABS	02/04/2025	US BANCORP INVESTMENTS INC.		1,195,078	1,200,000	1,184,719	1,196,151	0	577	0	577	0	1,196,728	0	(1,650)	(1,650)	6,250	08/16/2027	1.A FE
..1431BD-AC-3	CARMX 2023-1 A3 - ABS	03/15/2025	Direct		160,665	160,665	160,652	160,661	0	4	0	4	0	160,665	0	0	0	1,275	10/15/2027	1.A FE
..34532N-AD-7	FORDO 2021-A A4 - ABS	03/17/2025	Direct		51,300	51,300	51,298	51,300	0	0	0	0	0	51,300	0	0	0	52	09/15/2026	1.A FE
..58770A-AC-7	MBART 2023-1 A3 - ABS	03/15/2025	Direct		82,325	82,325	82,315	82,321	0	3	0	3	0	82,325	0	0	0	599	11/15/2027	1.A FE
..826935-AA-6	SRFC 2024-1 A - ABS	03/20/2025	Direct		20,004	20,004	19,998	19,997	0	6	0	6	0	20,004	0	0	0	164	01/20/2043	1.A FE
..89194O-AC-2	TAOT 2023-A A3 - ABS	03/15/2025	Direct		41,032	41,032	41,032	41,032	0	0	0	0	0	41,032	0	0	0	312	09/15/2027	1.A FE
..89240B-AD-0	TAOT 2021-A A4 - ABS	02/18/2025	Direct		75,826	75,826	75,814	75,825	0	1	0	1	0	75,826	0	0	0	43	06/15/2026	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,626,230	1,631,152	1,615,827	1,627,287	0	592	0	592	0	1,627,880	0	(1,650)	(1,650)	8,696	XXX	XXX
..09228Y-AB-8	BBIRD 2016-1 A - ABS	03/15/2025	Direct		35,214	35,214	34,922	35,214	0	0	0	0	0	35,214	0	0	0	279	12/16/2041	1.G FE
..30332Y-AC-5	FI 241 A1 - ABS	03/15/2025	Direct		347	347	347	347	0	0	0	0	0	347	0	0	0	3	10/15/2054	1.A FE

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
..43990E-AA-9	HORZN 241 A - ABS .....	03/15/2025	Direct .....		6,250	6,250	6,250	6,250	0	0	0	0	0	6,250	0	0	0	0	56	09/15/2049	1 F FE ....
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					41,811	41,811	41,519	41,810	0	0	0	0	0	41,811	0	0	0	338	XXX	XXX	
1889999999. Total - Asset-Backed Securities (Unaffiliated)					3,245,238	3,222,790	3,228,107	3,220,179	0	10,951	0	10,951	0	3,245,137	0	101	101	33,730	XXX	XXX	
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					3,245,238	3,222,790	3,228,107	3,220,179	0	10,951	0	10,951	0	3,245,137	0	101	101	33,730	XXX	XXX	
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					3,245,238	3,222,790	3,228,107	3,220,179	0	10,951	0	10,951	0	3,245,137	0	101	101	33,730	XXX	XXX	
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					4,823,073	4,867,790	4,807,926	4,806,360	0	11,735	0	11,735	0	4,832,102	0	(9,028)	(9,028)	71,544	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
..200525-10-3	COMMERCE BANCSHARES ORD .....	02/01/2025	Adjustment .....	0.000	13	0	0	0	0	0	0	0	0	0	0	13	13	0			
..254687-10-6	WALT DISNEY ORD .....	12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC. ....	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	3			
..31488V-10-7	FERGUSON ENTERPRISES ORD .....	12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC. ....	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	2			
..31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD .....	02/01/2025	Adjustment .....	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
..80004C-20-0	SANDISK ORD .....	02/24/2025	Adjustment .....	0.667	34	23	0	0	0	0	0	0	0	23	0	11	11	0			
..83200N-10-3	SMARTSHEET CL A ORD .....	01/23/2025	Not Available .....	4.000	226	182	224	224	(42)	0	0	(42)	0	182	0	44	44	0			
..958102-10-5	WESTERN DIGITAL ORD .....	02/24/2025	VARIOUS .....	5.000	233	233	298	298	(65)	0	0	(65)	0	233	0	0	0	0			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					506	XXX	438	522	(107)	0	0	(107)	0	438	0	68	68	6	XXX	XXX	
5989999997. Total - Common Stocks - Part 4					506	XXX	438	522	(107)	0	0	(107)	0	438	0	68	68	6	XXX	XXX	
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5989999999. Total - Common Stocks					506	XXX	438	522	(107)	0	0	(107)	0	438	0	68	68	6	XXX	XXX	
5999999999. Total - Preferred and Common Stocks					506	XXX	438	522	(107)	0	0	(107)	0	438	0	68	68	6	XXX	XXX	
6009999999 - Totals					4,823,579	XXX	4,808,364	4,806,882	(107)	11,735	0	11,628	0	4,832,540	0	(8,961)	(8,961)	71,550	XXX	XXX	

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

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

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

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

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

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

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

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

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



## SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2025 OF THE MICO INSURANCE COMPANY

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

[illegible]