

**ANNUAL STATEMENT**

**OF THE**

**Texas Windstorm Insurance Association**

**of Austin**

**STATE OF Texas**

**TO THE**

**Insurance Department**

**OF THE**

**State of Texas**

**FOR THE YEAR ENDED**

**December 31, 2024**

**PROPERTY AND CASUALTY**

**2024**



30040202420100100

ANNUAL STATEMENT

For the Year Ended December 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE

Texas Windstorm Insurance Association

NAIC Group Code	4766	4766	NAIC Company Code	30040	Employer's ID Number	74-6189303
	(Current Period)	(Prior Period)				
Organized under the Laws of	Texas	State of Domicile or Port of Entry			TX	
Country of Domicile	USA					
Incorporated/Organized	June 1, 1971			Commenced Business	June 1, 1971	
Statutory Home Office	4801 Southwest Parkway Building 1, Suite 200			Austin, TX, US 78735		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	4801 Southwest Parkway Building 1, Suite 200					
	(Street and Number)					
	Austin, TX, US 78735			512-899-4900		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	P.O. Box 99090			Austin, TX, US 78709		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	4801 Southwest Parkway Building 1, Suite 200			Austin, TX, US 78735		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Web Site Address	https://www.twia.org/					
Statutory Statement Contact	Allen David Fulkerson			512-899-4988		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	afulkerson@twia.org			512-899-4952		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	David Patrick Durden	General Manager
2.	Stuart Keith Harbour	Chief Financial Officer
3.	Karen Guard	Secretary-Treasurer
4.		

VICE-PRESIDENTS

Name	Title	Name	Title
Michael Ledwik	VP Underwriting	David Scott Williams	VP Claims
Michael Eleftheriades #	Interim VP IT	Michelle Friesenhahn #	VP People and Business Operations
Jessica Crass	VP Legal & Compliance	James Murphy	Chief Actuary and VP Enterprise Analytics

DIRECTORS OR TRUSTEES

Karen Guard	Peggy Gonzalez	Tim Garrett	Esther Grossman
Greg Smith #			

State of Texas

County of Travis ss

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

David Durden

(Signature)

David Patrick Durden

(Printed Name)

1.

General Manager

(Title)

Stuart Keith Harbour

(Signature)

Stuart Keith Harbour

(Printed Name)

2.

Chief Financial Officer

(Title)

Subscribed and sworn to (or affirmed) before me this on this 5th day of February, 2025, by David Durden Stuart Harbour

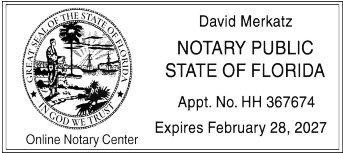
David Merkatz

a. Is this an original filing? [X] Yes [ ] No

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached



STATE OF FLORIDA COUNTY OF BROWAR

Text

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)				
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 102,510,743, Schedule E - Part 1), cash equivalents (\$ 159,354,988, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	261,865,731		261,865,731	647,819,824
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	261,865,731		261,865,731	647,819,824
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	651,278		651,278	2,516,961
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,727,844	493,353	8,234,491	5,781,780
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	46,297,377		46,297,377	37,446,584
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	8,722,139	8,722,139		
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,602,686		2,602,686	1,087,719
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	4,161,660	4,161,660		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	333,028,715	13,377,152	319,651,563	694,652,868
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	333,028,715	13,377,152	319,651,563	694,652,868

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Member Assessment Receivable	2,199,241	2,199,241		
2502. Prepaid assets	1,844,199	1,844,199		
2503. Security deposit - lease	118,220	118,220		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,161,660	4,161,660		

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8)	133,396,618	33,667,875
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	28,078,606	11,116,385
4. Commissions payable, contingent commissions and other similar charges	8,074,363	7,030,740
5. Other expenses (excluding taxes, licenses and fees)	7,800,293	4,496,822
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,646,827	3,054,261
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 0 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	390,888,280	341,024,374
10. Advance premium	11,115,440	8,393,089
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	143,270,994	77,739,319
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	306,161	454,943
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 3 Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	7,585,109	161,822,000
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	733,162,691	648,799,808
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	733,162,691	648,799,808
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	(413,511,128)	45,853,060
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)		
36.2 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	(413,511,128)	45,853,060
38. Totals (Page 2, Line 28, Col. 3)	319,651,563	694,652,868

DETAILS OF WRITE-IN LINES		
2501. Pension benefits liability	3,013,668	1,402,622
2502. Lease incentive obligation	1,843,325	2,058,081
2503. Escheat liability	1,750,785	1,486,667
2598. Summary of remaining write-ins for Line 25 from overflow page	977,331	156,874,630
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,585,109	161,822,000
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

NONE

NONE

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	311,911,421	371,365,699
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	518,486,893	76,811,847
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	115,926,584	14,560,741
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	161,235,260	140,015,383
5. Aggregate write-ins for underwriting deductions		156,000,122
6. Total underwriting deductions (Lines 2 through 5)	795,648,737	387,388,093
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(483,737,316)	(16,022,394)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	21,009,756	21,016,264
10. Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))		
11. Net investment gain (loss) (Lines 9 + 10)	21,009,756	21,016,264
OTHER INCOME		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income		6,132
15. Total other income (Lines 12 through 14)		6,132
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(462,727,560)	5,000,002
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(462,727,560)	5,000,002
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	(462,727,560)	5,000,002
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	45,853,060	38,642,859
22. Net income (from Line 20)	(462,727,560)	5,000,002
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	4,974,418	791,387
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(1,611,046)	1,418,812
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(459,364,188)	7,210,201
39. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	(413,511,128)	45,853,060

DETAILS OF WRITE-IN LINES		
0501. Statutory Fund Expense		156,000,122
0502.		
0503.		
0598. Summary of remaining write-ins for Line 05 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)		156,000,122
1401. Other Income (loss)		6,132
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		6,132
3701. Unrecognized pension expense	(1,611,046)	1,418,812
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(1,611,046)	1,418,812

CASH FLOW

	1	2
Cash from Operations	Current Year	Prior Year
1. Premiums collected net of reinsurance	419,075,841	462,889,369
2. Net investment income	22,875,438	19,296,744
3. Miscellaneous income		6,132
4. Total (Lines 1 through 3)	441,951,279	482,192,245
5. Benefit and loss related payments	418,758,150	82,655,806
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	412,629,847	237,210,100
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		
10. Total (Lines 5 through 9)	831,387,997	319,865,906
11. Net cash from operations (Line 4 minus Line 10)	(389,436,718)	162,326,339
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds		
12.2 Stocks		
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)		
13. Cost of investments acquired (long-term only):		
13.1 Bonds		
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)		
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	3,482,625	1,623,828
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	3,482,625	1,623,828
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)	(385,954,093)	163,950,167
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	647,819,824	483,869,657
19.2 End of year (Line 18 plus Line 19.1)	261,865,731	647,819,824

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

20.0001		
20.0002		
20.0003		

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1 – PREMIUMS EARNED

Line of Business	1  Net Premiums Written per Column 6, Part 1B	2  Unearned Premiums Dec. 31 Prior Year- per Col. 3, Last Year's Part 1	3  Unearned Premiums Dec. 31 Current Year- per Col. 5 Part 1A	4  Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire				
2.1 Allied lines	361,775,327	341,024,374	390,888,280	311,911,421
2.2 Multiple peril crop				
2.3 Federal Flood				
2.4 Private Crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine				
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability—occurrence				
11.2 Medical professional liability—claims-made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical)group				
14. Credit accident and health (group and individual)				
15.1 Vision Only				
15.2 Dental Only				
15.3 Disability Income				
15.4 Medical supplement				
15.5 Medicaid Title XIX				
15.6 Medicaid Title XVIII				
15.7 Long-Term Care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers compensation				
17.1 Other liability—occurrence				
17.2 Other liability—claims-made				
17.3 Excess workers' compensation				
18.1 Products liability—occurrence				
18.2 Products liability—claims-made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	361,775,327	341,024,374	390,888,280	311,911,421
DETAILS OF WRITE-IN LINES				
3401.				
3402.				
3403.				
3498. Sum of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498 (Line 34 above)				

NONE

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3  Earned but Unbilled Premium	4  Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5  Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					
2.1 Allied lines	390,888,280				390,888,280
2.2 Multiple peril crop					
2.3 Federal Flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5.1 Commercial multiple peril (non-liability portion)					
5.2 Commercial multiple peril (liability portion)					
6. Mortgage Guarantee					
8. Ocean marine					
9.1 Inland marine					
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability—occurrence					
11.2 Medical professional liability—claims-made					
12. Earthquake					
13.1 Comprehensive (hospital and medical) individual					
13.2 Comprehensive (hospital and medical) group					
14. Credit accident and health (group and individual)					
15.1 Vision only					
15.2 Dental only					
15.3 Disability income					
15.4 Medicare Supplement					
15.5 Medicaid title XIX					
15.6 Medicaid title XVIII					
15.7 Long Term Care					
15.8 Federal Employees health benefits plans					
15.9 Other health					
16. Workers' compensation					
17.1 Other liability—occurrence					
17.2 Other liability—claims-made					
17.3 Excess workers' compensation					
18.1 Products liability—occurrence					
18.2 Products liability—claims-made					
19.1 Private passenger auto no-fault (peronal injury protection)					
19.2 Other private passenger auto liability					
19.3 Commercial auto no-fault (personal injury protection)					
19.4 Other commercial auto liability					
21.1 Private passenger auto physical damage					
21.2 Commercial auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	390,888,280				390,888,280
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					390,888,280

DETAILS OF WRITE-IN LINES				
3401.	NONE			
3402.				
3403.				
3498. Sum of remaining write-ins for Line 19.3 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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



UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1B – PREMIUMS WRITTEN

Line of Business	1  Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6  Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2  From Affiliates	3  From Non- Affiliates	4  To Affiliates	5  To Non- Affiliates	
1. Fire						
2.1 Allied lines	758,845,192				397,069,865	361,775,327
2.2 Multiple peril crop						
2.3 Federal Flood						
2.4 Private Crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine						
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability—occurrence						
11.2 Medical professional liability—claims-made						
12. Earthquake						
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical)group						
14. Credit accident and health (group and individual)						
15.1 Vision Only						
15.2 Dental Only						
15.3 Disability Income						
15.4 Medical supplement						
15.5 Medicaid Title XIX						
15.6 Medicaid Title XVIII						
15.7 Long-Term Care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers compensation						
17.1 Other liability—occurrence						
17.2 Other liability—claims-made						
17.3 Excess workers' compensation						
18.1 Products liability—occurrence						
18.2 Products liability—claims-made						
19.1 Private passenger auto no-fault (personal injury protection)						
19.2 Other private passenger auto liability						
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability						
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	X X X					
32. Reinsurance-nonproportional assumed liability	X X X					
33. Reinsurance-nonproportional assumed financial lines	X X X					
34. Aggregate write-ins for other lines of business						
35. TOTALS	758,845,192				397,069,865	361,775,327
DETAILS OF WRITE-IN LINES						
3401.		NONE				
3402.						
3403.						
3498. Sum of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498 (Line 34 above))						

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

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2 – LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2.1 Allied lines	418,758,150			418,758,150	133,396,618	33,667,875	518,486,893	166,229
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5.1 Commercial multiple peril (non-liability portion)								
5.2 Commercial multiple peril (liability portion)								
6. Mortgage guaranty								
8. Ocean marine								
9.1 Inland marine								
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability—occurrence								
11.2 Medical professional liability—claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical)individual								
13.2 Comprehensive (hospital and medical)group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicaid Title XIVIII								
15.7 Long Term care								
15.8 Federal Employees health benefits plan								
15.9 Other health								
16. Workers' compensation								
17.1 Other liability—occurrence								
17.2 Other liability—claims-made								
17.3 Excess workers' compensation								
18.1 Products liability—occurrence								
18.2 Products liability—claims-made								
19.1 Private passenger auto no-fault(personal injury protection)								
19.2 Other private passenger liability								
19.3 Commercial auto no-fault (personal injury protection)								
19.4 Other commercial auto liability								
21.1 Private passenger auto physical damage								
21.2 Commercial auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	418,758,150			418,758,150	133,396,618	33,667,875	518,486,893	166,229
DETAILS OF WRITE-IN LINES								
3401.								
3402.								
3403.								
3498. Sum of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire									
2.1 Allied lines	89,471,227			89,471,227	43,925,391			133,396,618	28,078,606
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine									
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability—occurrence									
11.2 Medical professional liability—claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicaid Title XIVIII								(a)	
15.7 Long Term care								(a)	
15.8 Federal Employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 2A – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
17.1 Other liability—occurrence									
17.2 Other liability—claims-made									
17.3 Excess workers' compensation									
18.1 Products liability—occurrence									
18.2 Products liability—claims-made									
19.1 Private passenger auto no-fault(personal injury protection)									
19.2 Other private passenger liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	X X X				X X X				
32. Reinsurance-nonproportional assumed liability	X X X				X X X				
33. Reinsurance-nonproportional assumed financial lines	X X X				X X X				
34. Aggregate write-ins for other lines of business									
35. TOTALS	89,471,227			89,471,227	43,925,391			133,396,618	28,078,606

DETAILS OF WRITE-IN LINES									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									

10.1

NONE

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	69,117,574			69,117,574
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	69,117,574			69,117,574
2. Commission and brokerage:				
2.1 Direct, excluding contingent		121,292,653		121,292,653
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		10,971,467		10,971,467
2.4 Contingent—direct				
2.5 Contingent—reinsurance assumed				
2.6 Contingent—reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		110,321,186		110,321,186
3. Allowances to manager and agents				
4. Advertising		36,108		36,108
5. Boards, bureaus and associations		261,789		261,789
6. Surveys and underwriting reports		1,419,458		1,419,458
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	37,972,893	12,875,876		50,848,769
8.2 Payroll taxes	348,934	755,125		1,104,059
9. Employee relations and welfare	1,287,197	3,497,097		4,784,294
10. Insurance	60,642	151,392		212,034
11. Directors' fees				
12. Travel and travel items	34,948	146,841		181,789
13. Rent and rent items	253,306	755,117		1,008,423
14. Equipment	23,758	270,085		293,843
15. Cost or depreciation of EDP equipment and software	781,502	2,314,284		3,095,786
16. Printing and stationery	218,080	432,376		650,456
17. Postage, telephone and telegraph, exchange and express	1,095,955	2,195,086		3,291,041
18. Legal and auditing	62,873	714,115		776,988
19. Totals (Lines 3 to 18)	42,140,088	25,824,749		67,964,837
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0		13,166,343		13,166,343
20.2 Insurance department licenses and fees				
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)		24,939		24,939
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		13,191,282		13,191,282
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	4,668,922	11,898,043	1,787,119	18,354,084
25. Total expenses incurred	115,926,584	161,235,260	1,787,119	(a) 278,948,963
26. Less unpaid expenses—current year	28,078,606	18,521,483		46,600,089
27. Add unpaid expenses—prior year	11,116,385	14,581,823		25,698,208
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	98,964,363	157,295,600	1,787,119	258,047,082

DETAILS OF WRITE-IN LINES				
2401. IT systems Support &Product development	966,306	8,394,663		9,360,969
2402. Other Outside Services	2,851,659	1,375,231		4,226,890
2403. Expert Panel		2,391,851		2,391,851
2498. Sum of remaining write-ins for Line 24 from overflow page	850,957	(263,702)	1,787,119	2,374,374
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	4,668,922	11,898,043	1,787,119	18,354,084

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

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected	Earned
	During Year	During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e)20,984,625	22,796,875
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	20,984,625	22,796,875
11. Investment expenses		(g)1,787,119
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		1,787,119
17. Net investment income (Line 10 minus Line 16)		21,009,756

DETAILS OF WRITE-IN LINES		
0901.	NONE	
0902.		
0903.		
0998. Summary of remaining write-ins for Line 09 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.	NONE	
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued interest on purchases.
- (b)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued dividends on purchases.
- (c)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued interest on purchases.
- (d)

Includes \$

0

for company's occupancy of its own buildings; and excludes \$

0

interest on encumbrances.
- (e)

Includes \$

0

accrual of discount less \$

0

amortization of premium and less \$

0

paid for accrued interest on purchases.
- (f)

Includes \$

0

accrual of discount less \$

0

amortization of premium.
- (g)

Includes \$

0

investment expenses and \$

0

investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h)

Includes \$

0

interest on surplus notes and \$

0

interest on capital notes.
- (i)

Includes \$

0

depreciation on real estate and \$

0

depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized	Other	Total Realized	Change in Unrealized	Change in Unrealized
	Gain (Loss)	Realized	Capital Gain (Loss)	Capital Gain (Loss)	Foreign Exchange
	on Sales or	Adjustments	(Columns 1 + 2)		Capital Gain (Loss)
	Maturity				
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)					
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)					

DETAILS OF WRITE-IN LINES					
0901.	NONE				
0902.					
0903.					
0998. Summary of remaining write-ins for Line 09 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	493,353	473,583	(19,770)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	8,722,139	12,006,292	3,284,153
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	4,161,660	5,871,695	1,710,035
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	13,377,152	18,351,570	4,974,418
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	13,377,152	18,351,570	4,974,418

DETAILS OF WRITE-IN LINES			
1101.	NONE		
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Member Assessment Receivable	2,199,241	2,199,241	
2502. Prepaid assets	1,844,199	3,554,089	1,709,890
2503. Security deposit - lease	118,220	118,220	
2598. Summary of remaining write-ins for Line 25 from overflow page		145	145
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,161,660	5,871,695	1,710,035

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices, Impact of NAIC/State Differences

The accompanying financial statements of Texas Windstorm Insurance Association (The “Association” or "TWIA") have been prepared on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance ("TDI"). TDI prescribed statutory accounting practices include state laws, regulations and general administrative rules applicable to all insurance companies domiciled in the State of Texas and the National Association of Insurance Commissioners’ Accounting Practices and Procedures Manual ("NAIC SAP") subject to any deviations prescribed or permitted by TDI.

Reconciliations of net income and policyholders’ surplus between the amounts reported in the accompanying financial statements (TX basis) and NAIC SAP follow:

Net Income	SSAP #	F/S Page	F/S Line #	2024	2023
1. Company state basis (P 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	(\$462,727,560)	\$5,000,002
2. State Prescribed Practices that is an increase / (decrease) from NAIC SAP				-	-
3. State Permitted Practices that is an increase / (decrease) from NAIC SAP				-	-
4. NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	(\$462,727,560)	\$5,000,002

Surplus	SSAP #	F/S Page	F/S Line #	December 31, 2024	December 31, 2023
5. Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	(\$413,511,128)	\$45,853,060
6. State Prescribed Practices that is an increase / (decrease) from NAIC SAP				-	-
7. State Permitted Practices that is an increase / (decrease) from NAIC SAP - Admission of restricted debt service funds				-	-
8. NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	(\$413,511,128)	\$45,853,060

B. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and accompanying footnotes. Actual results could differ from these estimates.

C. Accounting Policies

All insurance policies issued by the Association have a maximum term of one year from date of issuance. Premiums are earned over the terms of the related policies whereas the related acquisition costs such as sales commissions are expensed when incurred. Unearned premiums, net of deductions for reinsurance, are computed on a pro-rata basis to cover the unexpired portion of premiums written. Premiums receivable are primarily due from agents and policyholders and are charged off when specific balances are determined to be uncollectible. Net investment income consists primarily of interest income recognized on an accrual basis and is reduced by investment related expenses.

In addition, the company uses the following accounting policies:

1. Short-term investments are stated at amortized cost, which approximates market value. Reverse repurchase agreements, when used, are recorded in cash equivalents if the repurchase date is less than 90 days. Reverse repurchase agreements represent the purchase of a security with an agreement to resell.
2. through 9. Investment and mortgage loan related, Not applicable.
10. The Association does not anticipate investment income when evaluating the need for premium deficiency reserves.
11. Loss and loss adjustment expense reserves are based upon claim estimates for (1) losses for claims reported prior to the close of the accounting period, (2) losses incurred but unreported prior to the close of the accounting period, and (3) expenses for investigating and adjusting claims. Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Association has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, other equipment and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.



NOTES TO FINANCIAL STATEMENTS

13. Not applicable as the Association does not write medical insurance with prescription drug coverage.

D. Going Concern

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

Note 2 – Accounting Changes and Correction of Errors

A. Material Changes in Accounting Principle

None

B. Correction of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None

B. Troubled Debt Restructuring for Creditors

None

C. Reverse Mortgages

None

D. Loan-Backed and Structured Securities

None

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as a Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as a Secured Borrowing

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

J. Real Estate

None

K. Low-Income Housing Tax Credits

None

L. Restricted Assets

None

NOTES TO FINANCIAL STATEMENTS

- M. Working Capital Finance Investments
- None
- N. Offsetting and Netting of Assets and Liabilities
- None
- O. 5GI Securities
- None
- P. Short Sales
- None
- Q. Prepayment Penalty and Acceleration Fees
- None
- R. Share of Cash Pool by Asset Type
- None
- S. Aggregate Collateral Loans by Qualifying Investment Collateral
- None

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable

**Note 7 – Investment Income**

- A. Accrued Investment Income
- The Association does not admit investment income due and accrued if amounts are over 90 days past due.
- B. Amounts Non-Admitted
- None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 651,278
2. Nonadmitted	0
3. Admitted	651,278

- D. The aggregate deferred interest.
- |                             |               |
|-----------------------------|---------------|
|                             | <u>Amount</u> |
| Aggregate Deferred Interest | \$ 0          |
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.
- |  |               |
|--|---------------|
|  | <u>Amount</u> |
| Cumulative amounts of PIK interest included in the current principal balance | \$ 0          |

**Note 8 – Derivative Instruments**

Not applicable

**Note 9 – Income Taxes**

In 2010, Texas Windstorm Insurance Association (The “Association”) applied for and received a Private Letter Ruling (“PLR”) from the Internal Revenue Service. The PLR requested acknowledgement that the Association’s income is derived from an essential governmental function which accrues to a state or political subdivision and is therefore excluded from gross income under Section 115(1) of the Internal Revenue Code (“IRC”). On August 17, 2010, the Internal Revenue Service ruled that the Association performs an essential government function and that income from that function is excluded from gross income under IRC Section 115(1).

NOTES TO FINANCIAL STATEMENTS

The Association had been filing form 1120-PC tax returns with the Internal Revenue Service as a property and casualty insurance company. Under the Internal Revenue Code the statute of limitations to be assessed additional taxes or to file amended tax returns is 3 years from the later of the due date of the return (including extensions) or the filing date of the return. There are existing net operating loss carryforwards in open tax years that are not anticipated to be realized. No further federal income tax impact is expected in the future.

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

- A.

Nature of Relationships

Pursuant to the Association’s Plan of Operation, the Board of Directors consists of nine voting members appointed by the Commissioner of Insurance. The nine-member Board includes three public members residing in the first tier coastal counties and representing certain regions of the catastrophe area, three non-coastal representatives residing more than 100 miles from the coast, and three industry representatives actively writing and renewing windstorm and hail insurance in the first tier coastal counties.

On October 10, 2002, the Texas Commissioner of Insurance enacted Article 21.49A of the Texas Insurance Code creating the Texas FAIR Plan Association (“FAIR Plan” or “the Plan”). The Commissioner instructed the Texas Windstorm Insurance Association to manage all activities of FAIR Plan.
- B.

Significant Transactions and Changes in Terms of Intercompany Arrangements

None
- C.

Transactions with related parties who are not reported on Schedule Y

None
- D.

Amounts Due to or from Related Parties

During 2024 and 2023 the Association made expenditures on behalf of the Texas FAIR Plan Association under its management contract and was reimbursed \$22,973,351 and \$15,270,086, respectively. As of December 31, 2024, and December 31, 2023, the Association held an intercompany admitted receivable of \$2,602,686 and \$1,087,719, respectively. This arrangement is subject to a written agreement which requires that balances be settled within 30 days.
- E.

Management, Service Contracts, Cost Sharing Arrangements

During 2002, the Association entered into a service contract with the Texas Fair Plan Association in which the Association is to be fully reimbursed for all expenditures, professional fees, consulting services, allocated employee time, lost investment income and other costs directly associated with the services provided by the Association on behalf of the Plan.
- F.

Guarantees or Undertakings for Related Parties

Not applicable
- G.

Nature of Relationships that Could Affect Operations

None
- H.

Amount Deducted for Investment in Upstream Company

Not applicable
- I.

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

Not applicable
- J.

Write-downs for Impairment of Investments in Affiliates

Not applicable
- K.

Foreign Insurance Subsidiary Valued Using CARVM

Not applicable
- L.

Downstream Holding Company Valued Using Look-Through Method

Not applicable

NOTES TO FINANCIAL STATEMENTS

- M. All SCA Investments
- Not applicable
- N. Investment in Insurance SCAs
- Not applicable
- O. SCA or SSAP No. 48 Loss Tracking
- Not applicable

Note 11 – Debt

- A. Debt
- The Association obtained a \$500,000,000 line of credit with two of its primary financial institutions during 2024. The facility was entered into June 3, 2024 subsequent to the Association's board of directors approval on May 21, 2024. No amounts have been drawn against the line of credit. Issuance fees for the line of credit were \$500,000 and the Association paid the lenders a 0.425% commitment fee against the unused portion of the line of credit. The commitment matures on May 30, 2025, however the line of credit was terminated by the Association on December 27 without penalty.
- B. FHLB (Federal Home Loan Bank) Agreements
- Not applicable

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

- A. Defined Benefit Plan
- The Association sponsors a non-contributory defined benefit pension plan covering employees from date of hire that are scheduled to work at least 1,000 hours in a twelve-month period. Pension benefits are based on years of service and the employee’s compensation during the five highest consecutive years’ earnings from the last ten years of employment. An employee’s benefits vest 5 years from date of hire. The Association makes contributions to the plan that comply with the minimum funding provisions of the Employee Retirement Income Security Act. As of December 31, 2024, the Association accrued in accordance with actuarially determined amounts with an offset to the pension cost accrual for the incremental asset amortization.
- A summary of assets, obligations and assumptions of the Pension Plan are as follows at December 31, 2024 and 2023:
1. Change in benefit obligation:

	<u>Underfunded</u>	
	<u>2024</u>	<u>2023</u>
Benefit obligation at beginning of year	\$ 31,838,659	\$ 27,935,900
Service cost	1,880,936	1,631,104
Interest cost	1,794,421	1,587,389
Contribution by plan participants	-	-
Actuarial loss/(gain)	(716,529)	1,425,629
Foreign currency exchange rate changes	-	-
Benefits paid	(1,004,199)	(741,363)
Plan Amendments	-	-
Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-
Benefit obligation at end of year	\$ 33,793,288	\$ 31,838,659
2. Change in plan assets:

	<u>2024</u>	<u>2023</u>
Fair value of plan assets at beginning of year	\$ 29,915,921	\$ 22,889,839
Actual return/(loss) on plan assets	(526,494)	4,097,989
Foreign currency exchange rate changes	-	-
Employer contributions	3,039,480	3,669,456
Plan participants’ contributions	-	-
Benefits paid	(1,004,199)	(741,363)
Business combinations, divestitures and settlements	-	-
Fair value of plan assets at end of year	\$ 31,424,708	\$ 29,915,921

NOTES TO FINANCIAL STATEMENTS

3.	Funded status:		
		<u>2024</u>	<u>2023</u>
	Components:		
	Prepaid benefit costs	\$ 645,088	\$ -
	Overfunded plan assets	-	-
	Accrued benefit costs	-	520,116
	Liability for pension benefits	3,013,668	1,402,622
	Assets and liabilities recognized		
	Assets (nonadmitted)	645,088	-
	Liability recognized	3,013,668	1,922,738
	Unrecognized liabilities	\$ -	\$ -
4.	Components of net periodic benefit costs:		
		<u>2024</u>	<u>2023</u>
	Service cost	\$ 1,880,936	\$ 1,631,104
	Interest cost	1,794,421	1,587,389
	Expected return on plan assets	(1,845,440)	(1,297,907)
	Transition asset or obligation	-	-
	(Gains) and losses amortization	-	-
	Prior service cost or (credit)	44,359	44,359
	(Gain) or loss recognized due to settlement or curtailment	-	-
	Total net periodic benefit cost	\$ 1,874,276	\$ 1,964,945
5.	Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost		
		<u>2024</u>	<u>2023</u>
	Items not yet recognized as a component of net periodic cost – prior year	\$ 1,402,622	\$ 2,821,434
	Net transition asset or obligation recognized	-	-
	Net prior service cost or (credit) arising during the period	-	-
	Net prior service cost or (credit) recognized	(44,359)	(44,359)
	Net (gain) and loss arising during the period	1,655,405	(1,374,453)
	Net loss/(gain) recognized	-	-
	Items not yet recognized as a component of net periodic cost – current year	\$ 3,013,668	\$ 1,402,622
6.	Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:		
		<u>2024</u>	<u>2023</u>
	Net transition asset or obligation	\$ -	\$ -
	Net prior service cost or (credit)	89,511	133,870
	Net recognized (gains) and losses	2,924,157	1,268,752
7.	Weighted-average assumptions used to determine net periodic benefit cost as of December 31:		
		<u>2024</u>	<u>2023</u>
	Weighted-average discount rate	5.50%	5.75%
	Expected long-term rate of return on plan assets	6.00%	5.25%
	Rate of compensation increase	3.50%	3.50%
	Interest crediting rates	n/a	n/a
	Weighted-average assumptions used to determine projected benefit obligations as of December 31:		
	Weighted-average discount rate	6.00%	5.50%
	Rate of compensation increase	“see below”	“see below”
	Interest crediting rates	n/a	n/a
	Weighted-average rate of compensation increase used to determine projected benefit obligations as of December 31, 2024 uses: 3.50% for 2025 and 3.00% thereafter.		
8.	The amount of accumulated benefit obligation for the defined benefit pension plan was \$28,893,249 for the current year and \$27,849,931 for the prior year.		
9.	Postretirement Benefits or Special or Contractual Benefits Per SSAP No. 11		
	None		

NOTES TO FINANCIAL STATEMENTS

10. The following estimated future benefit payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

<u>Years</u>	<u>Amount</u>
2025	1,097,894
2026	1,277,487
2027	1,442,224
2028	1,602,144
2029	1,759,462
2030 through 2034	11,167,998

11. The Company expects to contribute \$3,459,312 during 2025.

12 to 18 Not applicable

B. Description of Investment Policies

The investment policy is designed to de-risk investments as the funding ratio grows and exceeds 100%.

C. (1) Fair Value Measurements of Plan Assets at Reporting Date:

<u>Description for each class of plan assets</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Cash	\$ 328,997	\$ -	\$ -	\$ 328,997
Small Cap Equity	1,007,677	-	-	1,007,677
Large Cap Equity	5,935,331	-	-	5,935,331
Mid Cap Equity	2,010,364	-	-	2,010,364
International Equity	2,465,257	-	-	2,465,257
Realty Funds	1,505,355	-	-	1,505,355
Fixed Income	-	18,171,727	-	18,171,727
Limited Partnerships	-	-	-	-
Total Plan Assets	\$ 13,252,981	\$ 18,171,727	\$ -	\$ 31,424,708

D. Rate of Return Assumptions

The plan seeks to be diversified while trying to maximize investment returns. The expected long-term rate-of-return-on-assets assumption is based on historical returns.

E. Defined Contribution Plan

The Association maintains a qualified defined contribution (401(k)) plan available to eligible employees after 6 months of continuous service. Matching contributions totaling \$1,098,000 and \$1,067,000 (before allocation to FAIR Plan) were made for fiscal years ending December 31, 2024, and 2023, respectively. The Association’s portion was approximately \$716,000 and \$705,000 for 2024 and 2023, respectively.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

Not applicable

H. Postemployment Benefits and Compensated Absences

The Association has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned personal time off. The liability for earned but untaken personal time off has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable

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

In 1993, the Texas legislature created the Catastrophe Reserve Trust Fund ("CRTF"). At the end of each year and pursuant to administrative rules, the Association must deposit the net gain from operations of the Association in excess of incurred losses, operating expenses, public security obligations, and public security administrative expenses into the CRTF and/or purchase reinsurance. In addition, pursuant to Tex. Ins. Code §2210.259, a surcharge is assessed on non-compliant structures insured by the Association, and these surcharges are deposited monthly into the CRTF.

NOTES TO FINANCIAL STATEMENTS

When there is an occurrence or series of occurrences in a catastrophe area, the Association shall pay losses in excess of premium and other revenue of the Association from available reserves of the Association and available amounts in the CRTF. Administrative rules adopted by the Commissioner of insurance establish the procedures relating to the disbursement of money from the CRTF.

The Texas Comptroller of Public Accounts (“comptroller”) administers the CRTF in accordance with Tex. Ins. Code, Chapter 2210. All money, including investment income, deposited in the CRTF are state funds to be held by the comptroller outside the state treasury on behalf of, and with legal title in, the TDI until disbursed as provided by the Tex. Ins. Code, Chapter 2210 and administrative rules adopted by the TDI under the Association’s Plan of Operation.

The CRTF may be terminated only by law. On termination of the CRTF, all assets of the CRTF revert to the state of Texas to provide funding for the mitigation and preparedness plan established under Tex. Ins. Code, §2210.454.

For the twelve months ended December 31, 2024 and 2023, statutory fund costs were \$0 and \$156,000,122, respectively, based on the TDI's interpretation of the relevant statutes. TDI’s directive requires the Association to determine its net gain from operations based on catastrophe-year incurred losses, rather than calendar year reported losses. Starting at the end of calendar year 2018, the Association is required to use the net gain from operations of the Association to make payments to the CRTF, procure reinsurance, or use alternative risk financing mechanisms. Although amounts held in the CRTF are not presented as an asset in the statutory statements of admitted assets, liabilities, surplus and other funds, once contributed to the CRTF, these funds are held in trust with the TTSTC and available for the exclusive use of the Association to pay losses and expenses of the Association as permitted by law.

In July 2024 the Texas coverage area insured by the Association was struck by Hurricane Beryl. The ultimate loss and loss adjustment expenses from Hurricane Beryl are estimated to be approximately \$480,000,000. As of December 31, 2024, the Association had a deficit of \$413,511,128 and anticipates to draw from the CRTF in 2025 when funds are needed to reduce the deficit of the association.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

The Association has no commitments or contingent commitments to other entities.

B. Assessments

Not applicable

C. Gain Contingencies

Not applicable

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

The Association paid no amounts separately identified in the current year to settle claims related to extra contractual obligations or bad faith claims resulting from lawsuits.

Description	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 500,000

Number of claims for which amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits.

(1)	0-25 Claims	(b)	26-50 Claims	(3)	51-100 Claims	(4)	101-500 Claims	(5)	More than 500 Claims
	X								

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

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

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

NOTES TO FINANCIAL STATEMENTS

G. Other Contingencies

The Association is subject to various investigations, claims and legal proceedings covering a wide range of matters that arise in the ordinary course of business. Management believes that any liability that may ultimately result from the resolution of these matters in excess of the amounts provided will not have a material adverse effect on the financial position of the Association. These matters are subject to various uncertainties, and some of these matters may be resolved unfavorably to the Association.

Note 15 – Leases

A. Lessee Leasing Arrangements

- 1. The Association entered into a new 10-year lease in March 2022 and relocated to the new facility in December 2022.
- 2. At December 31, 2024, the future minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
2025	\$ 904,701
2026	\$ 929,543
2027	\$ 955,015
2028	\$ 981,430
2029	\$1,008,473
2030 Thereafter	<u>\$3,850,510</u>
Total	\$8,629,672

- 3. The Association has not entered into any sale or leaseback arrangements

B. Lessor Leasing Arrangements

Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk

Not applicable

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

Not applicable

Note 18 – Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans

Not applicable

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

Not applicable

Note 20 – Fair Value Measurements

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

Not applicable

B. Other Fair Value Disclosures

Not applicable

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into the three-level fair value hierarchy. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1- Quoted Prices in Active Markets for Identical Assets and Liabilities.

Level 2 - Significant Other Observable Inputs: This category is for items measured at fair value on a recurring basis often determined by independent pricing services using observable inputs. The Association has no assets or liabilities measured at fair value in this category.



NOTES TO FINANCIAL STATEMENTS

Level 3 - Significant Unobservable Inputs: The Association has no assets or liabilities measured at fair value in this category.

Cash and cash equivalents are the only financial instruments held by the Association.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash, cash equivalents and short-term investments	\$ 102,510,743	\$ 102,510,743	\$ 102,510,743	\$ -	\$ -	\$ -	\$ -
Exempt Money Market Mutual Funds – as Identified by SVO	\$159,354,988	\$159,354,988	-	-	-	\$159,354,988	-
Total Cash, cash equivalents and short-term investments	\$ 261,865,731	\$ 261,865,731	\$ 102,510,741	\$ -	\$ -	\$159,354,988	\$ -

D. Items for which Not Practicable to Estimate Fair Values

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

The Association has elected to use NAV for all money market mutual funds in lieu of fair value as NAV is more readily available. These funds are backed by high quality, very liquid short-term instruments and the probability is remote that the funds would be sold for a value other than NAV.

Note 21 – Other Items

A. Unusual or Infrequent Items

See Note 13

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

Not applicable

G. Insurance Linked Securities (ILS) Contracts

The Association has ceded risks under an excess of loss agreement to a reinsurer during 2024 and 2023 who in-turn obtained retrocession coverage utilizing Catastrophe Bonds (“CAT Bonds”). Funds from the issuance of the CAT Bonds are held in trust. Certain events can bring rise to the Association to recover on ceded losses.

Number of Outstanding Contracts	Aggregate Maximum Proceeds
---------------------------------	----------------------------

Management of Risk Related To:

(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	-	-
b. ILS Contracts as Ceding Insurer	3	\$2,100,000,000
c. ILS Contracts as Counterparty	-	-
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	-	-
b. ILS Contracts as Ceding Insurer	-	-
c. ILS Contracts as Counterparty	-	-

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

Note 22 – Events Subsequent

The Association has evaluated subsequent events through February 27, 2025, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

The Association has no unsecured aggregate recoverables for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with individual reinsurers, authorized or unauthorized, that exceed 3% of the Company’s policyholder surplus.

Individual Reinsurers Who Are Not Members of a Group		
ID Number	Reinsurer Name	Unsecured Amount
	None	

Individual Reinsurers Who Are Members of a Group			
Group Code	ID Number	Reinsurer Name	Unsecured Amount
		None	

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables			
Group Code	ID Number	Reinsurer Name	Unsecured Amount
		None	
Total Group			

B. Reinsurance Recoverables in Dispute

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

Name of Reinsurer	Total Amount in Dispute	Status of Dispute		
		Notification	Arbitration	Litigation
None				

C. Reinsurance Assumed and Ceded and Protected Cells

1. The following table summarizes the assumed and ceded unearned premiums and related commissions equity as of December 31, 2024.

	Assumed		Ceded		Assumed Less Ceded	
	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity	Unearned Premiums	Commission Equity
a. Affiliates						
b. All other						
c. Totals						
d. Direct Unearned Premium Reserve	\$390,888,280					

The maximum amount of return commission that would have been due the reinsurers if they or the Association had cancelled the Association’s excess of loss reinsurance agreement is \$0 as of December 31, 2024.

NOTES TO FINANCIAL STATEMENTS

- 2. No accrual exists at the end of the current period for additional or return commission, predicated on loss experience or on any other form of profit sharing agreements in this annual statement as a result of existing contractual arrangements.
- 3. The Association does not use protected cells as an alternative to traditional reinsurance.

- D. Uncollectible Reinsurance  
None
- E. Commutation of Ceded Reinsurance  
Not applicable
- F. Retroactive Reinsurance  
Not applicable
- G. Reinsurance Accounted for as a Deposit  
Not applicable
- H. Run-off Agreements  
Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
Not applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
Not applicable
- K. Reinsurance Credit on Contracts Covering Health Business  
Not applicable

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable

**Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses**

- A. Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. Current calendar year losses and LAE reflected on the Statement of Income of \$634,413,477 had \$4,016,664 of unfavorable prior year development. The prior year unfavorable development resulted from the increase in reserve strengthening of loss adjustment expenses, primarily in the 2023 accident year. Current accident year losses are attributed to an active storm season the first half of the year in addition to results from Hurricane Beryl in July 2024. Ultimate loss and loss adjustment expenses from Hurricane Bearl are estimated to be approximately \$480,000,000 as of December 31, 2024. Calendar year 2023 had favorable prior year development due to closure of claims related to Hurricane’s Ike and Harvey. Increases or decreases of this nature occur as the result of claim settlements and receipt and evaluation of additional information regarding unpaid claims. Recent development trends are also taken into account in evaluating the overall adequacy of reserves. Due to the inherently uncertain process involving loss and loss adjustment expense reserve estimates, the final resolution of the ultimate liability may be different from that anticipated at the reporting date. The Appointed Actuary for the Association has opined that the loss and LAE reserves as of December 31, 2024 make a reasonable provision for the Association's claims liabilities.

NOTES TO FINANCIAL STATEMENTS

Rollforward of unpaid losses and LAE	December 31, 2024	December 31, 2023
Balance as of January 1,	\$ 44,784,260	\$ 58,181,307
Less: Reinsurance Recoverable	0	5,967
Net Balance at January 1,	\$ 44,784,260	\$ 58,175,340
Incurred, net of reinsurance, related to:		
Current year	630,396,813	99,139,441
Prior years	4,016,664	(7,766,853)
Net Incurred	634,413,477	91,372,588
Paid, net of reinsurance, related to:		
Current year	(486,671,018)	(74,724,467)
Prior years	(31,051,495)	(30,039,201)
Net Paid Losses	(517,722,513)	(104,763,668)
Net Balance at end of period,	161,475,224	44,784,260
Plus: Reinsurance Recoverable	0	0
Balance at end of period,	\$ 161,475,224	\$ 44,784,260

B. Significant Changes in Reserving Methodology

Not applicable

**Note 26 – Intercompany Pooling Arrangements**

Not applicable

**Note 27 – Structured Settlements**

Not applicable

**Note 28 – Health Care Receivables**

Not applicable

**Note 29 – Participating Policies**

Not applicable

**Note 30 – Premium Deficiency Reserves**

The Association evaluated the need to record a premium deficiency reserve as of the end of the current year. No premium deficiency reserve was required as of December 31, 2024. The Association does not anticipate investment income when evaluating the need for premium deficiency reserves.

- (1) Liability carried for premium deficiency reserve\$ -0-
- (2) Date of the most recent evaluation of this liabilityDecember 31, 2024
- (3) Was anticipated investment income utilized in 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 and Environmental Reserves**

A hearing was held on January 8, 2003, for the purpose of making changes to Association policies. A petition was heard for the purpose of clarifying TWIA’s exclusion related to mold coverage. TWIA policies do not cover loss due to mold damage, and the clarification verbiage was added to all Association policies, i.e., residential, commercial, and mobile home. Approval of the petition became effective March 1, 2003.

**Note 34 – Subscriber Savings Accounts**

Not applicable

**Note 35 – Multiple Peril Crop Insurance**

Not applicable

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

A. and B. Not applicable

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☐ No ☒

If yes, complete Schedule Y, Parts 1, 1A, 2 and 3

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

Yes ☐ No ☐ N/A ☒

1.3 State Regulating?

Texas

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

Yes ☐ No ☒

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

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

Yes ☐ No ☒

2.2 If yes, date of change:

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

12/31/2022

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

12/31/2022

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

10/21/2024

3.4 By what department or departments?

Texas Department of Insurance

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

Yes ☒ No ☐ N/A ☐

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

Yes ☒ No ☐ N/A ☐

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

4.11 sales of new business?

Yes ☐ No ☒

4.12 renewals?

Yes ☐ No ☒

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

4.21 sales of new business?

Yes ☐ No ☒

4.22 renewals?

Yes ☐ No ☒

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

Yes ☐ No ☒

If yes, complete and file the merger history data file with the NAIC.

GENERAL INTERROGATORIES

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:  
.  
.  
.  
.

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the DIHC.  
.  
.  
.  
.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

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

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

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Calhoun Thomson & Matza ; Arboretum Blvd, Suite 120 , Austin, TX 78759  
.  
.  
.

GENERAL INTERROGATORIES

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [ ] No [X]

10.2 If response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [ ] No [X]

10.4 If response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

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

10.6 If the response to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

James Colin Murphy, FCAS, MAAA, 4801 Southwest Parkway Building 1, Suite 200, Austin, TX 78735, In-house Actuary

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

Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value

\$

12.2 If yes, provide explanation:

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

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

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

Yes [ ] No [X]

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

Yes [ ] No [X]

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

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



GENERAL INTERROGATORIES

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

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 ☒ No ☐

14.11 If the response to 14.1 is no, please explain:

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

Yes ☐ No ☒

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

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

Yes ☐ No ☒

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

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ☐ No ☒

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes ☒ No ☐

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes ☒ No ☐

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒ No ☐

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ☐ No ☒

15.3

GENERAL INTERROGATORIES

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$

20.12

To stockholders not officers

\$

20.13

Trustees, supreme or grand (Fraternal only)

\$

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$

20.22

To stockholders not officers

\$

20.23

Trustees, supreme or grand (Fraternal only)

\$

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [ ] No [X]

21.2

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

21.21

Rented from others

\$

21.22

Borrowed from others

\$

21.23

Leased from others

\$

21.24

Other

\$

22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [ ] No [X]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$

22.22

Amount paid as expenses

\$

22.23

Other amounts paid

\$

23.1

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

Yes [X] No [ ]

23.2

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

\$

24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes [ ] No [X]

24.2

If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
Name of Third Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

Yes [X] No [ ]

25.02

If no, give full and complete information, relating thereto:

25.03

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

Texas Windstorm Insurance Association does not have a security lending program.

25.04

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

\$

25.05

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

\$

GENERAL INTERROGATORIES

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]

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

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

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

25.093 Total payable for securities lending reported on the liability page \$

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [ ] No [X]

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

- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

GENERAL INTERROGATORIES

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

Yes ☐ No ☐ N/A ☒

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

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

Yes ☐ No ☒

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

27.41 Special accounting provision of SSAP No. 108

27.42 Permitted accounting practice

27.43 Other accounting guidance

Yes ☐ No ☒

Yes ☐ No ☒

Yes ☐ No ☒

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

Yes ☐ No ☒

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ☐ No ☒

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

\$ \_\_\_\_\_

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

Yes ☐ No ☒

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

1 Name of Custodian(s)	2 Custodian's Address
.....	.....
.....	.....

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?

Yes ☐ No ☒

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

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

GENERAL INTERROGATORIES

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

1 Name Firm or Individual	2 Affiliation
David Durden	I
Stuart Harbour	I

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

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

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

1 Central Registration Depository Number	2 Name Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Managem Agreement (IMA) Filed

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

30.2 If yes, complete the following schedule:

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

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds			
31.2 Preferred stocks			
31.3 Totals			

GENERAL INTERROGATORIES

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

Texas Windstorm Insurance Association does not have short-term bonds, long term-bonds or preferred stocks.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes ☐ No ☒

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

Yes ☐ No ☒

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

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes ☒ No ☐

33.2 If no, list exceptions:

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐ No ☒

35 By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was either:

i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or

ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").

b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.

c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.

d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?

Yes ☐ No ☒

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

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes ☐ No ☒

GENERAL INTERROGATORIES

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

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

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

38.1 Does the reporting entity directly hold cryptocurrencies?

Yes [ ] No [X]

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

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly

Yes [ ] No [X]

39.22 Immediately converted to U.S. dollars

Yes [ ] No [X]

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any?

\$ 185,896

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

1	2
Name	Amount Paid
Insurance Services Office, Inc.	\$ 109,114
Texas Insurance Checking Office	\$ 76,782
	\$

41.1 Amount of payments for legal expenses, if any?

\$ 539,447

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

1	2
Name	Amount Paid
Perkins Law Group PLLC	\$ 315,588
	\$
	\$

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

\$

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

1	2
Name	Amount Paid
	\$
	\$
	\$

15.9

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

Yes [ ] No [X]

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

\$

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

\$

1.31 Reason for excluding

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

\$

1.5 Indicate total incurred claims on all Medicare Supplement insurance.

\$

1.6 Individual policies:

Most current three years:

1.61 Total premium earned

\$

1.62 Total incurred claims

\$

1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned

\$

1.65 Total incurred claims

\$

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned

\$

1.72 Total incurred claims

\$

1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned

\$

1.75 Total incurred claims

\$

1.76 Number of covered lives

2. Health Test:

1

2

Current Year

Prior Year

2.1 Premium Numerator

\$

\$

2.2 Premium Denominator

\$

\$

2.3 Premium Ratio (2.1 / 2.2)

2.4 Reserve Numerator

\$

\$

2.5 Reserve Denominator

\$

\$

2.6 Reserve Ratio (2.4 / 2.5)

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

Yes [ ] No [X]

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

3.21 Participating policies

\$

3.22 Non-participating policies

\$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?

Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies?

Yes [ ] No [ ]

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

%

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

\$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?

Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation

Yes [ ] No [ ] N/A [ ]

5.22 As a direct expense of the exchange

Yes [ ] No [ ] N/A [ ]

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

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

Yes [ ] No [ ]

5.5 If yes, give full information

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit loss:

Texas Windstorm Insurance Association does not write workers compensation insurance policies.

16





GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [ ] No [X]

11.2 If yes, give full information

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

12.11 Unpaid losses

12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$

\$

12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

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

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

12.41 From

12.42 To

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [ ] No [X]

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

12.61 Letters of Credit

12.62 Collateral and other funds

\$

\$

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$ 4,424,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [ ] No [X]

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

14.1 Is the company a cedant in a multiple cedant reinsurance contract?

Yes [ ] No [X]

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

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [ ] No [ ]

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

15.1 Has the reporting entity guaranteed any financed premium accounts?

Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business?

Yes [ ] No [X]

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

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

\* Disclose type of coverage:

16.2

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes [ ☐ ] No [ ☒ ]

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

17.11

Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance

\$ \_\_\_\_\_

17.12

Unfunded portion of Interrogatory 17.11

\$ \_\_\_\_\_

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$ \_\_\_\_\_

17.14

Case reserves portion of Interrogatory 17.11

\$ \_\_\_\_\_

17.15

Incurred but not reported portion of Interrogatory 17.11

\$ \_\_\_\_\_

17.16

Unearned premium portion of Interrogatory 17.11

\$ \_\_\_\_\_

17.17

Contingent commission portion of Interrogatory 17.11

\$ \_\_\_\_\_

18.1

Do you act as a custodian for health savings accounts?

Yes [ ☐ ] No [ ☒ ]

18.2

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

\$ \_\_\_\_\_

18.3

Do you act as an administrator for health savings accounts?

Yes [ ☐ ] No [ ☒ ]

18.4

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

\$ \_\_\_\_\_

19.

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

Yes [ ☐ ] No [ ☒ ]

19.1

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

Yes [ ☐ ] No [ ☒ ] N/A [ ☐ ]

FIVE – YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2024	2023	2022	2021	2020
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11, 16, 17, 18, & 19)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	758,845,192	653,043,231	518,299,032	395,112,773	369,600,488
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	758,845,192	653,043,231	518,299,032	395,112,773	369,600,488
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11, 16, 17, 18, & 19)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	361,775,327	435,055,905	386,203,859	292,980,909	261,995,386
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	361,775,327	435,055,905	386,203,859	292,980,909	261,995,386
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(483,737,316)	(16,022,394)	65,135,717	161,390,964	52,509,764
14. Net investment gain (loss) (Line 11)	21,009,756	21,016,264	(3,385,898)	(18,578,434)	(23,692,958)
15. Total other income (Line 15)		6,132	35,300		
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	(462,727,560)	5,000,002	61,785,119	142,812,530	28,816,806
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	319,651,563	694,652,868	510,852,207	496,935,040	484,193,346
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	8,234,491	5,781,780	2,879,907	80,819	1,281,551
20.2 Deferred and not yet due (Line 15.2)	46,297,377	37,446,584	22,089,801	1,832,245	
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	733,162,691	648,799,808	472,209,348	521,519,432	644,644,253
22. Losses (Page 3, Line 1)	133,396,618	33,667,875	39,511,834	57,664,806	123,287,727
23. Loss adjustment expenses (Page 3, Line 3)	28,078,606	11,116,385	18,663,506	19,920,288	41,027,046
24. Unearned premiums (Page 3, Line 9)	390,888,280	341,024,374	277,334,168	202,525,339	185,916,764
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	(413,511,128)	45,853,060	38,642,859	(24,584,392)	(160,450,907)
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	(389,436,718)	162,326,339	173,609,021	76,756,134	66,152,074
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	(413,511,128)	45,853,060	38,642,859	(24,584,392)	(160,450,907)
29. Authorized control level risk-based capital	71,375,107	28,769,251	20,584,185	18,271,880	27,931,881
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)					
31. Stocks (Lines 2.1 & 2.2)					
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	100.0	100.0	100.0	100.0	100.0
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE – YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2024	2023	2022	2021	2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)					
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(459,364,188)	7,210,201	63,227,251	135,866,515	23,340,871
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18, & 19)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	418,758,150	82,655,806	47,047,223	75,211,076	89,639,169
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	418,758,150	82,655,806	47,047,223	75,211,076	89,639,169
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18, & 19)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	418,758,150	82,655,806	47,047,223	75,201,076	89,485,103
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	418,758,150	82,655,806	47,047,223	75,201,076	89,485,103
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	166.2	20.7	9.3	3.5	30.9
68. Loss expenses incurred (Line 3)	37.2	3.9	7.2	3.4	14.4
69. Other underwriting expenses incurred (Line 4)	51.7	37.7	38.6	34.7	34.6
70. Net underwriting gain (loss) (Line 8)	(155.1)	(4.3)	20.9	58.4	20.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0	44.6	68.0	50.5	32.7	34.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	203.4	24.6	16.5	6.9	45.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	(87.5)	948.8	999.4	(1191.7)	(163.3)
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	2,031	(6,597)	4,039	(58,549)	(46)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	4.4	(17.1)	(16.4)	36.5	0.0
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12)	(10,004)	(4,295)	(64,969)	(37,742)	73,496
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(25.9)	17.5	40.5	20.5	(26.5)

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

Yes [ ] No [ ]

If no, please explain:

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4766		BUSINESS IN THE STATE OF TEXAS DURING THE YEAR 2024										NAIC Company Code 30040	
		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1.	Fire												
2.1	Allied Lines	758,845,192	708,981,286		390,888,280	418,758,150	518,486,893	133,396,618	1,346,236	1,721,296	5,397,352	121,292,653	13,166,344
2.2	Multiple Peril Crop												
2.3	Federal Flood												
2.4	Private Crop												
2.5	Private Flood												
3.	Farmowners Multiple Peril												
4.	Homeowners Multiple Peril												
5.1	Commercial Multiple Peril (Non-Liability Portion)												
5.2	Commercial Multiple Peril (Liability Portion)												
6.	Mortgage Guaranty												
8.	Ocean Marine												
9.1	Inland Marine												
9.2	Pet insurance plans												
10.	Financial Guaranty												
11.1	Medical Professional Liability - Occurrence												
11.2	Medical Professional Liability - Claims-Made												
12.	Earthquake												
13.1	Comprehensive (hospital and medical) ind (b)												
13.2	Comprehensive (hospital and medical) group (b)												
14.	Credit A & H (Group and Individual)												
15.1	Vision Only (b)												
15.2	Dental Only (b)												
15.3	Disability Income (b)												
15.4	Medicare Supplement (b)												
15.5	Medicaid Title XIX (b)												
15.6	Medicare Title XVIII (b)												
15.7	Long-Term Care (b)												
15.8	Federal Employees Health Benefits Plan Premium (b)												
15.9	Other Health (b)												
16.	Workers' Compensation												
17.1	Other Liability - Occurrence												
17.2	Other Liability - Claims-Made												
17.3	Excess Workers' Compensation												
18.1	Products Liability - Occurrence												
18.2	Products Liability - Claims-Made												



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EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

BUSINESS IN THE STATE OF TEXAS DURING THE YEAR 2024

NAIC Group Code 4766

NAIC Company Code 30040

		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
19.1	Private Passenger Auto No-Fault (Personal Injury Protection)												
19.2	Other Private Passenger Auto Liability												
19.3	Commercial Auto No-Fault (Personal Injury Protection)												
19.4	Other Commercial Auto Liability												
21.1	Private Passenger Auto Physical Damage												
21.2	Commercial Auto Physical Damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and Theft												
27.	Boiler and Machinery												
28.	Credit												
29.	International												
30.	Warranty												
31.	Reins nonproportional assumed property	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
32.	Reins nonproportional assumed liability	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
33.	Reins nonproportional assumed financial lines	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
34.	Aggregate Write-Ins for Other Lines of Business												
35.	TOTALS (a)	758,845,192	708,981,286		390,888,280	418,758,150	518,486,893	133,396,618	1,346,236	1,721,296	5,397,352	121,292,653	13,166,344
DETAILS OF WRITE-INS													
3401.													
3402.													
3403.													
3498.	Summary of remaining write-ins for Line 34 from overflow page												
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

NONE

19.TX

(a) Finance and service charges not included in Lines 1 to 35 \$ 0  
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0.

Footnotes	Amounts
(a) Finance and service charges not included in Lines 1 to 35 \$ ....	
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .... and number of persons insured under indemnity only products .....	

## EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4766

## BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2024

NAIC Company Code 30040

[illegible]

## 19.GT





30040202443059100

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 4766

BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2024

NAIC Company Code 30040

		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
		1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
19.1	Private Passenger Auto No-Fault (Personal Injury Protection)												
19.2	Other Private Passenger Auto Liability												
19.3	Commercial Auto No-Fault (Personal Injury Protection)												
19.4	Other Commercial Auto Liability												
21.1	Private Passenger Auto Physical Damage												
21.2	Commercial Auto Physical Damage												
22.	Aircraft (all perils)												
23.	Fidelity												
24.	Surety												
26.	Burglary and Theft												
27.	Boiler and Machinery												
28.	Credit												
29.	International												
30.	Warranty												
31.	Reins nonproportional assumed property	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
32.	Reins nonproportional assumed liability	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
33.	Reins nonproportional assumed financial lines	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
34.	Aggregate Write-Ins for Other Lines of Business												
35.	TOTALS (a)	758,845,192	708,981,286		390,888,280	418,758,150	518,486,893	133,396,618	1,346,236	1,721,296	5,397,352	121,292,653	13,166,344
DETAILS OF WRITE-INS													
3401.													
3402.													
3403.													
3498.	Summary of remaining write-ins for Line 34 from overflow page												
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$ 0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0.

**NONE      Schedule F - Part 1 Assumed Reinsurance**

**NONE      Schedule F - Part 2 Premium Portfolio**

SCHEDULE F – PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On											Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15	16	17	18			
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 – [17 + 18]	Funds Held by Company Under Reinsurance Treaties	
39-1173498	29068	American Family Connect Property & Casualty In	WI		933											431		(431)		
47-0574325	32603	Berkley Insurance Company	DE		750											346		(346)		
22-2005057	26921	Everest Reinsurance Company	DE		14,418											6,661		(6,661)		
13-4924125	10227	Munich Re America, Inc.	DE		8,201											3,789		(3,789)		
47-0355979	20087	National Indemnity Company, USA	NE		77,807											40,125		(40,125)		
13-3138390	42307	Navigators Insurance Company	NY		2,072											957		(957)		
47-0698507	23680	Odyssey Reinsurance Company	CT		3,937											1,819		(1,819)		
23-1641984	10219	QBE Reinsurance Corporation	PA		933											431		(431)		
13-1675535	25364	Swiss Reinsurance America Corporation	NY		2,072											957		(957)		
31-0542366	10677	The Cincinnati Insurance Company	OH		2,116											978		(978)		
13-5616275	19453	Transatlantic Reinsurance Company	NY		1,554											718		(718)		
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				114,793											57,212		(57,212)		
AA-3190829	0	Markel Bermuda Limited	BMU		22,449											10,958		(10,958)		
AA-1120083	0	Ariel Re obo Syndicate 1910 ARW	GBR		9,281											4,288		(4,288)		
AA-1240051	0	QBE Europe SA / NV	BEL		2,487											1,149		(1,149)		
AA-3191321	0	SiriusPoint Bermuda Ins Co Ltd	BMU		1,865											862		(862)		
AA-1120171	0	Lloyd's Underwriter Syndicate 1856 ACS	GBR		2,098											969		(969)		
AA-1126566	0	Lloyd's Underwriter Syndicate No. 0566 STN	GBR		1,089											503		(503)		
AA-1127084	0	Lloyd's Underwriter Syndicate No. 1084 CSL	GBR		787											364		(364)		
AA-1120085	0	Lloyd's Underwriter Syndicate No. 1274 AUL	GBR		535											247		(247)		
AA-1127414	0	Lloyd's Underwriter Syndicate No. 1414 ASC	GBR		1,673											773		(773)		
AA-1120084	0	Lloyd's Underwriter Syndicate No. 1955 BAR	GBR		1,280											591		(591)		
AA-1128001	0	Lloyd's Underwriter Syndicate No. 2001 AML	GBR		1,014											469		(469)		
AA-1128010	0	Lloyd's Underwriter Syndicate No. 2010 MMX	GBR		642											297		(297)		
AA-1120152	0	Lloyd's Underwriter Syndicate No. 2357	GBR		5,612											2,739		(2,739)		
AA-1128791	0	Lloyd's Underwriter Syndicate No. 2791 MAP	GBR		1,476											682		(682)		

SCHEDULE F – PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On											Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15	16	17	18			
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 – [17 + 18]	Funds Held by Company Under Reinsurance Treaties	
AA-1120075	0	Lloyd's Underwriter Syndicate No. 4020 ARK	GBR		1,865											862		(862)		
AA-1126004	0	Lloyd's Underwriter Syndicate No. 4444 CNP	GBR		2,590											1,197		(1,197)		
1299999 Total Authorized - Other Non-U.S. Insurers#					56,743											26,950		(26,950)		
1499999 Total Authorized - Total Authorized Excluding Protected Cells					171,536											84,162		(84,162)		
AA-5420050	0	Korean Reinsurance Company	KOR		311											144		(144)		
AA-3191298	0	Antares Reinsurance Company Limited	BMU		274											126		(126)		
AA-9240012	0	China Property & Casualty Reinsurance Compan	CHI		622											287		(287)		
2699999 Total Unauthorized - Other non-U.S. Insurers#					1,207											557		(557)		
2799999 Total Unauthorized - Protected Cells																				
2899999 Total Unauthorized - Total Unauthorized Excluding Protected Cells					1,207											557		(557)		
RJ-1340125	0	Aeolus Capital Management via Hannover	DEU		207											96		(96)		
RJ-3191388	0	Vermeer Reinsurance Ltd.	BMU		4,352											2,011		(2,011)		
RJ-3194122	0	DaVinci Reinsurance Limited	BMU		2,487											1,149		(1,149)		
RJ-3190339	0	Renaissance Reinsurance Ltd.	BMU		2,487											1,149		(1,149)		
RJ-3194126	0	Arch Reinsurance Ltd/Arch Re Ltd	BMU		8,950											4,135		(4,135)		
RJ-1340125	0	Elementum via Hannover	DEU		622											287		(287)		
RJ-1340125	0	Securis BDA via Hannover	DEU		518											239		(239)		
RJ-1340125	0	Pillar BDA via Hannover	DEU		1,764											815		(815)		
RJ-3194126	0	Securis via Arch Re	BMU		518											239		(239)		
RJ-3194168	0	Aspen Bermuda Limited	BMU		1,347											622		(622)		
RJ-3190770	0	Chubb Tempest Reinsurance Ltd.	BMU		2,072											957		(957)		
RJ-3191190	0	Hamilton Re, Ltd.	BMU		1,658											766		(766)		
RJ-3191289	0	Fidelis Insurance Bermuda Ltd	BMU		5,284											2,441		(2,441)		

## SCHEDULE F – PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

## 22.2

**SCHEDULE F – PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

[illegible]

SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

		Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
ID Number From Col. 1	Name of Reinsurer From Col. 3	Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15-27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable& Funds Held (Cols 17+18+20; But not in Excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24. not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Col. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk o Collateralized Recoverable (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
AA-1120075	Lloyd's Underwriter Syndicate No. 4020 ARK			0											3		
AA-1126004	Lloyd's Underwriter Syndicate No. 4444 CNP			0											3		
1299999	Total Authorized - Other Non-U.S. Insurers#			XXX											XXX		
1499999	Total Authorized - Total Authorized Excluding Protected Cells			XXX											XXX		
AA-5420050	Korean Reinsurance Company			0											3		
AA-3191298	Antares Reinsurance Company Limited			0											3		
AA-9240012	China Property & Casualty Reinsurance Company Limited			0											3		
2699999	Total Unauthorized - Other non-U.S. Insurers#			XXX											XXX		
2799999	Total Unauthorized - Protected Cells			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells			XXX											XXX		
RJ-1340125	Aeolus Capital Management via Hannover			0											2		
RJ-3191388	Vermeer Reinsurance Ltd.			0											3		
RJ-3194122	DaVinci Reinsurance Limited			0											3		
RJ-3190339	Renaissance Reinsurance Ltd.			0											2		
RJ-3194126	Arch Reinsurance Ltd/Arch Re Ltd			0											2		
RJ-1340125	Elementum via Hannover			0											2		
RJ-1340125	Securis BDA via Hannover			0											2		
RJ-1340125	Pillar BDA via Hannover			0											2		
RJ-3194126	Securis via Arch Re			0											2		
RJ-3194168	Aspen Bermuda Limited			0											3		
RJ-3190770	Chubb Tempest Reinsurance Ltd.			0											1		
RJ-3191190	Hamilton Re, Ltd.			0											4		
RJ-3191289	Fidelis Insurance Bermuda Ltd			0											3		

**SCHEDULE F – PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

[illegible]





SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							44  Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45  Recoverable on Paid Losse & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46  Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47  Recoverable on Paid Losse & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48  Amounts Received Prio 90 Days	49  Percentage Overdue C 42/Col. 43	50  Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/Cols. 46 + 48)	51  Percentage Mor Than 120 Days Overdue (Col. 41/Col. 43)	52  Is the Amount in Col. 50 Less Than 20%? (Yes or No)	53  Amounts in Col. 4 for Reinsurers wit Values Less Tha 20% in Col. 50	
		37  Current	Overdue					43  Total Due Cols. 37 + 42 (In total should Equal Cols. 7 + 8)											
			38  1- 29 Days	39  30 - 90 Days	40  91 - 120 Days	41  Over 120 Days	42  Total Overdue Cols. 38 + + 40 + 41												
AA-1120075 AA-1126004	Lloyd's Underwriter Syndicate No. 4020 ARK Lloyd's Underwriter Syndicate No. 4444 CNP																	YES YES	
1299999	Total Authorized - Other Non-U.S. Insurers#																	XXX	
1499999	Total Authorized - Total Authorized Excluding Protected Cells																	XXX	
AA-5420050 AA-3191298 AA-9240012	Korean Reinsurance Company Antares Reinsurance Company Limited China Property & Casualty Reinsurance Company Limited																	YES YES YES	
2699999	Total Unauthorized - Other non-U.S. Insurers#																	XXX	
2799999	Total Unauthorized - Protected Cells																	XXX	
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells																	XXX	
RJ-1340125 RJ-3191388 RJ-3194122 RJ-3190339 RJ-3194126 RJ-1340125 RJ-1340125 RJ-1340125 RJ-3194126 RJ-3194168 RJ-3190770 RJ-3191190 RJ-3191289	Aeolus Capital Management via Hannover Vermeer Reinsurance Ltd. DaVinci Reinsurance Limited Renaissance Reinsurance Ltd. Arch Reinsurance Ltd/Arch Re Ltd Elementum via Hannover Securis BDA via Hannover Pillar BDA via Hannover Securis via Arch Re Aspen Bermuda Limited Chubb Tempest Reinsurance Ltd. Hamilton Re, Ltd. Fidelis Insurance Bermuda Ltd																	YES YES YES YES YES YES YES YES YES YES YES YES YES YES	



**SCHEDULE F – PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	54	55	56	57	58	59	60	61	62	63	64	65	Complete if Col. 52 = "No"; Otherwise Enter 0			69	
		Certified Reinsurer Rating (1 through 6)	Effective D of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catatrophic Recoverables Qualifying for Collateral Deferral	Net Recoverable Subject to Collateral Requirement for Full Credi (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col.22 + Col. 24]/ Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collate Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amounts of Credit Allowed for Net Recoverables (Col. 57 +[Col. 58 * Col. 61 ])	Provision for Reinsurance with Certified Reinsurers Du to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losse % LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20	Total Collater Provided (Col. 20 + Col 21 + Col. 22 Col.24; not to Exceed Col 6	66	67	68	Provision for Overdue Reinsurance Ced to Certified Reinsurers ( Grea of [ Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63
39-1173498	American Family Connect Property & Casualty Ins Co	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
47-0574325	Berkley Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
22-2005057	Everest Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-4924125	Munich Re America, Inc.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
47-0355979	National Indemnity Company, USA	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-3138390	Navigators Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
47-0698507	Odyssey Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
23-1641984	QBE Reinsurance Corporation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-1675535	Swiss Reinsurance America Corporation	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
31-0542366	The Cincinnati Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13-5616275	Transatlantic Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3190829	Markel Bermuda Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120083	Ariel Re obo Syndicate 1910 ARW	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1240051	QBE Europe SA / NV	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191321	SiriusPoint Bermuda Ins Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120171	Lloyd's Underwriter Syndicate 1856 ACS	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126566	Lloyd's Underwriter Syndicate No. 0566 STN	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127084	Lloyd's Underwriter Syndicate No. 1084 CSL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120085	Lloyd's Underwriter Syndicate No. 1274 AUL	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1127414	Lloyd's Underwriter Syndicate No. 1414 ASC	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120084	Lloyd's Underwriter Syndicate No. 1955 BAR	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128001	Lloyd's Underwriter Syndicate No. 2001 AML	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128010	Lloyd's Underwriter Syndicate No. 2010 MMX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120152	Lloyd's Underwriter Syndicate No. 2357	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1128791	Lloyd's Underwriter Syndicate No. 2791 MAP	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	54  Certified Reinsurer Rating (1 through 6)	55  Effective D of Certified Reinsurer Rating	56  Percent Collateral Required for Full Credit (0% through 100%)	57  Catatrophic Recoverables Qualifying for Collateral Deferral	58  Net Recoverable Subject to Collateral Requirement for Full Credi (Col. 19 - Col. 57)	59  Dollar Amount of Collateral Required (Col 56 * Col. 58)	60  Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col.22 + Col. 24]/ Col. 58)	61  Percent Credit Allowed on Net Recoverables Subject to Collate Requirements (Col. 60 / Col. 56, not to exceed 100%)	62  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	63  Amounts of Credit Allowed for Net Recoverables (Col. 57 +[Col. 58 * Col. 61 ])	64  Provision for Reinsurance with Certified Reinsurers Du to Collateral Deficiency (Col. 19 - Col. 63)	65  20% of Recoverable on Paid Losse % LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20	Complete if Col. 52 = "No"; Otherwise Enter 0			69  Provision for Overdue Reinsurance Ced to Certified Reinsurers ( Grea of [ Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63
														66  Total Collater Provided (Col. 20 + Col 21 + Col. 22 Col.24; not to Exceed Col 6	67  Net Unsecured Recoverable fo Which Credit is Allowed (Col. 63 -Col. 6	68  20% of Amount in Col. 67	
AA-1120075 AA-1126004	Lloyd's Underwriter Syndicate No. 4020 ARK Lloyd's Underwriter Syndicate No. 4444 CNP	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX	XXX XXX
1299999	Total Authorized - Other Non-U.S. Insurers#					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1499999	Total Authorized - Total Authorized Excluding Protected Cells					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-5420050 AA-3191298 AA-9240012	Korean Reinsurance Company Antares Reinsurance Company Limited China Property & Casualty Reinsurance Company Limited	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX	XXX XXX XXX
2699999	Total Unauthorized - Other non-U.S. Insurers#					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2799999	Total Unauthorized - Protected Cells					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-1340125 RJ-3191388 RJ-3194122 RJ-3190339 RJ-3194126 RJ-1340125 RJ-1340125 RJ-1340125 RJ-3194126 RJ-3194168 RJ-3190770 RJ-3191190 RJ-3191289	Aeolus Capital Management via Hannover Vermeer Reinsurance Ltd. DaVinci Reinsurance Limited Renaissance Reinsurance Ltd. Arch Reinsurance Ltd/Arch Re Ltd Elementum via Hannover Securis BDA via Hannover Pillar BDA via Hannover Securis via Arch Re Aspen Bermuda Limited Chubb Tempest Reinsurance Ltd. Hamilton Re, Ltd. Fidelis Insurance Bermuda Ltd	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX

SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	54  Certified Reinsurer Rating (1 through 6)	55  Effective D of Certified Reinsurer Rating	56  Percent Collateral Required for Full Credit (0% through 100%)	57  Catatrophic Recoverables Qualifying for Collateral Deferral	58  Net Recoverable Subject to Collatereal Requirement for Full Credi (Col. 19 - Col. 57)	59  Dollar Amount of Collateral Required (Col 56 * Col. 58)	60  Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20 + Col. 21 + Col.22 + Col. 24]/ Col. 58)	61  Percent Credit Allowed on Net Recoverables Subject to Collate Requirements (Col. 60 / Col. 56, not to exceed 100%)	62  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	63  Amounts of Credit Allowed for Net Recoverables (Col. 57 +[Col. 58 * Col. 61 ])	64  Provision for Reinsurance with Certified Reinsurers Du to Collateral Deficiency (Col. 19 - Col. 63)	65  20% of Recoverable on Paid Losse % LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20	Complete if Col. 52 = "No"; Otherwise Enter 0			69  Provision for Overdue Reinsurance Ced to Certified Reinsurers ( Grea of [ Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63	
														66  Total Collater Provided (Col. 20 + Col 21 + Col. 22 Col.24; not to Exceed Col 6	67  Net Unsecured Recoverable fo Which Credit is Allowed (Col. 63 -Col. 6	68  20% of Amount in Col. 67		
RJ-3190871	Lancashire Insurance Company Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3190875	Hiscox Insurance Co (Bermuda) Limited	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191239	Lumen Re LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-1460019	MS Amlin AG (LCP)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3190686	Partner Reinsurance Company Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191352	Ascot Reinsurance Company Limited (Bermuda)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-1340125	Eskatos via Hannover	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-1340125	Hannover Ruck	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5499999	Total Reciprocal Jurisdiction - Other Non-U.S. Insurers#					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5599999	Total Reciprocal Jurisdiction - Protected Cells					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Cell					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5799999	Total Authorized, Unauthorized and Certified Excluding Protected Cells								XXX	XXX								
9999999	Totals								XXX	XXX								

**SCHEDULE F – PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

	ID Number From Col. 1	Name of Reinsurer From Col. 3	70  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
				71  Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72  Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73  Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + [Col. 45 * 20%])	74  Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col 26 * 20% or [Cols. 40 + 41] * 20%)	75  Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76  Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77  Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78  Total Provision for Reinsurance (Cols. 75 + 76 +77)
26	39-1173498	American Family Connect Property & Casualty Ins Co		XXX	XXX				XXX	XXX	
	47-0574325	Berkley Insurance Company		XXX	XXX				XXX	XXX	
	22-2005057	Everest Reinsurance Company		XXX	XXX				XXX	XXX	
	13-4924125	Munich Re America, Inc.		XXX	XXX				XXX	XXX	
	47-0355979	National Indemnity Company, USA		XXX	XXX				XXX	XXX	
	13-3138390	Navigators Insurance Company		XXX	XXX				XXX	XXX	
	47-0698507	Odyssey Reinsurance Company		XXX	XXX				XXX	XXX	
	23-1641984	QBE Reinsurance Corporation		XXX	XXX				XXX	XXX	
	13-1675535	Swiss Reinsurance America Corporation		XXX	XXX				XXX	XXX	
	31-0542366	The Cincinnati Insurance Company		XXX	XXX				XXX	XXX	
	13-5616275	Transatlantic Reinsurance Company		XXX	XXX				XXX	XXX	
	0999999	Total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX				XXX	XXX	
	AA-3190829	Markel Bermuda Limited		XXX	XXX				XXX	XXX	
	AA-1120083	Ariel Re obo Syndicate 1910 ARW		XXX	XXX				XXX	XXX	
	AA-1240051	QBE Europe SA / NV		XXX	XXX				XXX	XXX	
	AA-3191321	SiriusPoint Bermuda Ins Co Ltd		XXX	XXX				XXX	XXX	
	AA-1120171	Lloyd's Underwriter Syndicate 1856 ACS		XXX	XXX				XXX	XXX	
	AA-1126566	Lloyd's Underwriter Syndicate No. 0566 STN		XXX	XXX				XXX	XXX	
	AA-1127084	Lloyd's Underwriter Syndicate No. 1084 CSL		XXX	XXX				XXX	XXX	
	AA-1120085	Lloyd's Underwriter Syndicate No. 1274 AUL		XXX	XXX				XXX	XXX	
	AA-1127414	Lloyd's Underwriter Syndicate No. 1414 ASC		XXX	XXX				XXX	XXX	
	AA-1120084	Lloyd's Underwriter Syndicate No. 1955 BAR		XXX	XXX				XXX	XXX	
	AA-1128001	Lloyd's Underwriter Syndicate No. 2001 AML		XXX	XXX				XXX	XXX	
	AA-1128010	Lloyd's Underwriter Syndicate No. 2010 MMX		XXX	XXX				XXX	XXX	
	AA-1120152	Lloyd's Underwriter Syndicate No. 2357		XXX	XXX				XXX	XXX	
	AA-1128791	Lloyd's Underwriter Syndicate No. 2791 MAP		XXX	XXX				XXX	XXX	

SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71  Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72  Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73  Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + [Col. 45 * 20%])	74  Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col 26 * 20% or [Cols. 40 + 41] * 20%)	75  Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76  Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77  Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 69)	78  Total Provision for Reinsurance (Cols. 75 + 76 +77)
AA-1120075 AA-1126004	Lloyd's Underwriter Syndicate No. 4020 ARK Lloyd's Underwriter Syndicate No. 4444 CNP		XXX XXX	XXX XXX				XXX XXX	XXX XXX	
1299999	Total Authorized - Other Non-U.S. Insurers#		XXX	XXX				XXX	XXX	
1499999	Total Authorized - Total Authorized Excluding Protected Cells		XXX	XXX				XXX	XXX	
AA-5420050 AA-3191298 AA-9240012	Korean Reinsurance Company Antares Reinsurance Company Limited China Property & Casualty Reinsurance Company Limited				XXX XXX XXX	XXX XXX XXX	XXX XXX XXX		XXX XXX XXX	
2699999	Total Unauthorized - Other non-U.S. Insurers#				XXX	XXX	XXX		XXX	
2799999	Total Unauthorized - Protected Cells				XXX	XXX	XXX		XXX	
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells				XXX	XXX	XXX		XXX	
RJ-1340125 RJ-3191388 RJ-3194122 RJ-3190339 RJ-3194126 RJ-1340125 RJ-1340125 RJ-1340125 RJ-3194126 RJ-3194168 RJ-3190770 RJ-3191190 RJ-3191289	Aeolus Capital Management via Hannover Vermeer Reinsurance Ltd. DaVinci Reinsurance Limited Renaissance Reinsurance Ltd. Arch Reinsurance Ltd/Arch Re Ltd Elementum via Hannover Securis BDA via Hannover Pillar BDA via Hannover Securis via Arch Re Aspen Bermuda Limited Chubb Tempest Reinsurance Ltd. Hamilton Re, Ltd. Fidelis Insurance Bermuda Ltd		XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX				XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX XXX	



SCHEDULE F – PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70  
--------------------------------	-------------------------------------	--

**NONE      Schedule F - Part 4 Banks for Letters of Credit**

SCHEDULE F – PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$100,000.

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.	.....	.....	.....
2.	.....	.....	.....
3.	.....	.....	.....
4.	.....	.....	.....
5.	.....	.....	.....

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables, Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premium	Affiliated
6.	.....	.....	.....	Yes [ ] No [ X ]
7.	.....	.....	.....	Yes [ ] No [ X ]
8.	.....	.....	.....	Yes [ ] No [ X ]
9.	.....	.....	.....	Yes [ ] No [ X ]
10.	.....	.....	.....	Yes [ ] No [ X ]

NOT Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F – PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1	2	3
	As Reported (Net of Ceded)	Restatement Adjustments	Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12)	261,865,731		261,865,731
2. Premiums and considerations (Line 15)	54,531,868		54,531,868
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)			
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	3,253,964		3,253,964
6. Net amount recoverable from reinsurers		(143,270,994)	(143,270,994)
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	319,651,563	(143,270,994)	176,380,569
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3)	161,475,224		161,475,224
10. Taxes, expenses, and other obligations (Lines 4 through 8)	18,521,483		18,521,483
11. Unearned premiums (Line 9)	390,888,280		390,888,280
12. Advance premiums (Line 10)	11,115,440		11,115,440
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	143,270,994	(143,270,994)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)			
17. Provision for reinsurance (Line 16)			
18. Other liabilities	7,891,270		7,891,270
19. Total liabilities excluding protected cell business (Line 26)	733,162,691	(143,270,994)	589,891,697
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	(413,511,128)	X X X	(413,511,128)
22. Totals (Line 38)	319,651,563	(143,270,994)	176,380,569

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements?    Yes [   ]    No [ X ]

If yes, give full explanation:

- NONE      Schedule H - Part 1**
- NONE      Schedule H - Part 2, 3 and 4**
- NONE      Schedule H - Part 5**

SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P – PART 1 – SUMMARY

(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1  Direct and Assumed	2  Ceded	3  Net (Cols. 1–2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	X X X	X X X	X X X									X X X
2. 2015	501,722	124,128	377,594	138,697		2,895		37,156		3	178,748	X X X
3. 2016	496,457	126,053	370,404	28,422	18	504		14,883	12	65	43,779	X X X
4. 2017	451,347	103,993	347,354	1,406,494	966	13,376	20	264,176	206	566	1,682,854	X X X
5. 2018	409,954	108,439	301,515	12,097	50	373		6,402	20	21	18,802	X X X
6. 2019	381,571	94,094	287,477	17,606	111	519	19	8,807	30	8	26,772	X X X
7. 2020	369,179	107,605	261,574	64,174	109	1,627		27,454	13	55	93,133	X X X
8. 2021	378,504	102,132	276,372	65,295		1,613		26,713		43	93,621	X X X
9. 2022	443,490	132,095	311,395	28,828		542		11,348		12	40,718	X X X
10. 2023	589,353	217,987	371,366	75,666		826		20,919		30	97,411	X X X
11. 2024	708,981	397,070	311,911	395,045		251		91,375		150	486,671	X X X
12. Totals	X X X	X X X	X X X	2,232,324	1,254	22,526	39	509,233	281	953	2,762,509	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
									Other Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior													
2. 2015	3		129		31		55					218	2
3. 2016													
4. 2017	241		3,487		430		241		839			5,238	14
5. 2018			9		23		4					36	1
6. 2019	15		6				2		1			24	2
7. 2020	87		418		142		632		105			1,384	15
8. 2021	1,327		881		333		79		81			2,701	60
9. 2022	180		208		183		56		42			669	44
10. 2023	3,472		2,162		844		235		765			7,478	1,136
11. 2024	84,146		36,626		1,753		352		20,850			143,727	21,888
12. Totals	89,471		43,926		3,739		1,656		22,683			161,475	X X X

	Total Losses and			Loss and Loss Expense Percentage			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet	
	Loss Expenses Incurred			(Incurred/Premiums Earned)						Reserves After Discount	
	26 Direct and Assumed	27  Ceded	28  Net	29 Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2015	178,966		178,966	35.670		47.396				132	86
3. 2016	43,809	30	43,779	8.824	0.024	11.819					
4. 2017	1,689,284	1,192	1,688,092	374.276	1.146	485.986				3,728	1,510
5. 2018	18,908	70	18,838	4.612	0.065	6.248				9	27
6. 2019	26,956	160	26,796	7.064	0.170	9.321				21	3
7. 2020	94,639	122	94,517	25.635	0.113	36.134				505	879
8. 2021	96,322		96,322	25.448		34.852				2,208	493
9. 2022	41,387		41,387	9.332		13.291				388	281
10. 2023	104,889		104,889	17.797		28.244				5,634	1,844
11. 2024	630,398		630,398	88.916		202.108				120,772	22,955
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	133,397	28,078

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

SCHEDULE P – PART 2 – SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior	44,835	43,063	35,046	33,844	32,637	31,393	23,204	24,749	24,368	24,368		(381)
2. 2015	148,901	141,773	142,814	142,526	141,745	141,571	141,627	141,791	141,816	141,810	(6)	19
3. 2016	X X X	31,669	30,271	29,636	29,076	28,981	28,962	28,935	28,908	28,908		(27)
4. 2017	X X X	X X X	1,278,036	1,389,339	1,466,449	1,467,864	1,438,612	1,428,493	1,424,750	1,423,283	(1,467)	(5,210)
5. 2018	X X X	X X X	X X X	13,463	12,636	12,495	12,338	12,442	12,457	12,456	(1)	14
6. 2019	X X X	X X X	X X X	X X X	18,102	18,295	18,160	18,405	18,323	18,018	(305)	(387)
7. 2020	X X X	X X X	X X X	X X X	X X X	87,219	66,366	68,034	67,202	66,971	(231)	(1,063)
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	62,683	73,142	69,833	69,528	(305)	(3,614)
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	29,352	31,089	29,997	(1,092)	645
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	77,767	83,205	5,438	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	518,173	X X X	X X X
12. Totals											2,031	(10,004)

SCHEDULE P – PART 3 – SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000	4,899	8,947	11,514	11,735	12,153	12,737	13,348	24,368	24,368	X X X	X X X
2. 2015	127,928	138,288	139,087	140,663	141,262	141,418	141,492	141,523	141,589	141,592	X X X	X X X
3. 2016	X X X	24,665	28,353	28,821	28,875	28,898	28,908	28,908	28,908	28,908	X X X	X X X
4. 2017	X X X	X X X	945,431	1,243,600	1,344,403	1,386,969	1,406,019	1,412,685	1,414,595	1,418,884	X X X	X X X
5. 2018	X X X	X X X	X X X	9,076	11,730	12,144	12,218	12,408	12,419	12,420	X X X	X X X
6. 2019	X X X	X X X	X X X	X X X	12,885	16,933	17,535	17,974	17,995	17,995	X X X	X X X
7. 2020	X X X	X X X	X X X	X X X	X X X	45,825	60,121	63,786	65,453	65,692	X X X	X X X
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	43,580	62,839	66,334	66,908	X X X	X X X
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,014	28,177	29,370	X X X	X X X
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	57,983	76,492	X X X	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	395,296	X X X	X X X

SCHEDULE P – PART 4 – SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	38,384	32,979	21,362	19,176	17,852	16,446	7,746	8,762		
2. 2015	15,183	1,081	1,589	1,333	167	65	102	166	190	184
3. 2016	X X X	5,435	1,344	589	134	50	44	27		
4. 2017	X X X	X X X	267,831	78,255	63,927	47,124	17,334	12,445	8,725	3,728
5. 2018	X X X	X X X	X X X	3,175	282	28	26	26	14	13
6. 2019	X X X	X X X	X X X	X X X	3,896	165		167	124	8
7. 2020	X X X	X X X	X X X	X X X	X X X	31,901	341	1,486	1,224	1,050
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	7,055	3,255	1,374	960
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,336	942	264
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10,674	2,397
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36,978

NONE	Schedule P - Part 1A Homeowners/Farmowners
NONE	Schedule P - Part 1B Private Passenger
NONE	Schedule P - Part 1C Commercial Auto
NONE	Schedule P - Part 1D Workers Compensation
NONE	Schedule P - Part 1E Commercial Multiple Peril
NONE	Schedule P - Part 1F - Section 1 Med. Prof. Liab. Occurence
NONE	Schedule P - Part 1F - Section 2 Med. Prof. Liab. Claims-Made
NONE	Schedule P - Part 1G Special Liability
NONE	Schedule P - Part 1H - Section 1 Other Liab. Occurence
NONE	Schedule P - Part 1H - Section 2 Other Liab. Claims-Made



SCHEDULE P – PART 1I – SPECIAL PROPERTY (FIRE, ALLIED LINES,  
INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)  
(\$000 omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1  Direct and Assumed	2  Ceded	3  Net (Cols. 1–2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10  Salvage and Subrogation Received	11  Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior	X X X	X X X	X X X									X X X
2. 2015	501,722	124,128	377,594	138,697		2,895		37,156		3	178,748	X X X
3. 2016	496,457	126,053	370,404	28,422	18	504		14,883	12	65	43,779	X X X
4. 2017	451,347	103,993	347,354	1,406,494	966	13,376	20	264,176	206	566	1,682,854	X X X
5. 2018	409,954	108,439	301,515	12,097	50	373		6,402	20	21	18,802	X X X
6. 2019	381,571	94,094	287,477	17,606	111	519	19	8,807	30	8	26,772	X X X
7. 2020	369,179	107,605	261,574	64,174	109	1,627		27,454	13	55	93,133	X X X
8. 2021	378,504	102,132	276,372	65,295		1,613		26,713		43	93,621	X X X
9. 2022	443,490	132,095	311,395	28,828		542		11,348		12	40,718	X X X
10. 2023	589,353	217,987	371,366	75,666		826		20,919		30	97,411	X X X
11. 2024	708,981	397,070	311,911	395,045		251		91,375		150	486,671	X X X
12. Totals	X X X	X X X	X X X	2,232,324	1,254	22,526	39	509,233	281	953	2,762,509	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior													
2. 2015	3		129		31		55					218	2
3. 2016													
4. 2017	241		3,487		430		241		839			5,238	14
5. 2018			9		23		4					36	1
6. 2019	15		6				2		1			24	2
7. 2020	87		418		142		632		105			1,384	15
8. 2021	1,327		881		333		79		81			2,701	60
9. 2022	180		208		183		56		42			669	44
10. 2023	3,472		2,162		844		235		765			7,478	1,136
11. 2024	84,146		36,626		1,753		352		20,850			143,727	21,888
12. Totals	89,471		43,926		3,739		1,656		22,683			161,475	23,162

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27  Ceded	28  Net	29 Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	X X X	X X X	X X X	X X X	X X X	X X X			X X X		
2. 2015	178,966		178,966	35.670		47.396				132	86
3. 2016	43,809	30	43,779	8.824	0.024	11.819					
4. 2017	1,689,284	1,192	1,688,092	374.276	1.146	485.986				3,728	1,510
5. 2018	18,908	70	18,838	4.612	0.065	6.248				9	27
6. 2019	26,956	160	26,796	7.064	0.170	9.321				21	3
7. 2020	94,639	122	94,517	25.635	0.113	36.134				505	879
8. 2021	96,322		96,322	25.448		34.852				2,208	493
9. 2022	41,387		41,387	9.332		13.291				388	281
10. 2023	104,889		104,889	17.797		28.244				5,634	1,844
11. 2024	630,398		630,398	88.916		202.108				120,772	22,955
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	133,397	28,078

NONE	Schedule P - Part 1J Auto Physical Damage
NONE	Schedule P - Part 1K Fidelity/Surety
NONE	Schedule P - Part 1L Other
NONE	Schedule P - Part 1M International
NONE	Schedule P - Part 1N Nonproportional Assumed Prop.
NONE	Schedule P - Part 1O Nonproportional Assumed Liab.
NONE	Schedule P - Part 1P Nonproportional Assumed Fin. Lines
NONE	Schedule P - Part 1R - Section 1 Prod. Liab. Occurence
NONE	Schedule P - Part 1R - Section 2 Prod. Liab. Claims-Made
NONE	Schedule P - Part 1S Financial Guaranty/Mortgage Guaranty
NONE	Schedule P - Part 1T - Warranty
NONE	Schedule P - Part 1U - Pet Insurance Plans
NONE	Schedule P - Part 2A, 2B, 2C, 2D, 2E
NONE	Schedule P - Part 2F - Sec. 1 and 2, 2G, 2H Sec. 1 and 2

SCHEDULE P – PART 2I – SPECIAL PROPERTY (FIRE, ALLIED LINES,  
INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior	1,034	1,071	1,215	833	728	721	728	1,958	1,577	1,577		(381)
2. 2015	148,901	141,773	142,814	142,526	141,745	141,571	141,627	141,791	141,816	141,810	(6)	19
3. 2016	X X X	31,669	30,271	29,636	29,076	28,981	28,962	28,935	28,908	28,908		(27)
4. 2017	X X X	X X X	1,278,036	1,389,339	1,466,449	1,467,864	1,438,612	1,428,493	1,424,750	1,423,283	(1,467)	(5,210)
5. 2018	X X X	X X X	X X X	13,463	12,636	12,495	12,338	12,442	12,457	12,456	(1)	14
6. 2019	X X X	X X X	X X X	X X X	18,102	18,295	18,160	18,405	18,323	18,018	(305)	(387)
7. 2020	X X X	X X X	X X X	X X X	X X X	87,219	66,366	68,034	67,202	66,971	(231)	(1,063)
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	62,683	73,142	69,833	69,528	(305)	(3,614)
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	29,352	31,089	29,997	(1,092)	645
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	77,767	83,205	5,438	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	518,173	X X X	X X X
12. Totals											2,031	(10,004)

SCHEDULE P – PART 2J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior												
2. 2015												
3. 2016	X X X											
4. 2017	X X X	X X X										
5. 2018	X X X	X X X	X X X									
6. 2019	X X X	X X X	X X X	X X X								
7. 2020	X X X	X X X	X X X	X X X	X X X							
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X
12. Totals												

SCHEDULE P – PART 2K – FIDELITY, SURETY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior												
2. 2015												
3. 2016	X X X											
4. 2017	X X X	X X X										
5. 2018	X X X	X X X	X X X									
6. 2019	X X X	X X X	X X X	X X X								
7. 2020	X X X	X X X	X X X	X X X	X X X							
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X
12. Totals												

SCHEDULE P – PART 2L – OTHER  
(INCLUDING CREDIT, ACCIDENT AND HEALTH)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior												
2. 2015												
3. 2016	XXX											
4. 2017	XXX	XXX										
5. 2018	XXX	XXX	XXX									
6. 2019	XXX	XXX	XXX	XXX								
7. 2020	XXX	XXX	XXX	XXX	XXX							
8. 2021	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

SCHEDULE P – PART 2M – INTERNATIONAL

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1. Prior												
2. 2015												
3. 2016	XXX											
4. 2017	XXX	XXX										
5. 2018	XXX	XXX	XXX									
6. 2019	XXX	XXX	XXX	XXX								
7. 2020	XXX	XXX	XXX	XXX	XXX							
8. 2021	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
12. Totals												

- NONE      Schedule P - Part 2N, 2O, 2P**
- NONE      Schedule P - Part 2R Sec. 1 and 2, 2S, 2T, 2U**
- NONE      Schedule P - Part 3A, 3B, 3C, 3D, 3E**
- NONE      Schedule P - Part 3F Sec. 1 and 2, 3G, 3H Sec. 1 and 2**

SCHEDULE P – PART 3I – SPECIAL PROPERTY (FIRE, ALLIED LINES,  
INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000	394	731	707	707	707	711	711	1,577	1,577	X X X	X X X
2. 2015	127,928	138,288	139,087	140,663	141,262	141,418	141,492	141,523	141,589	141,592	X X X	X X X
3. 2016	X X X	24,665	28,353	28,821	28,875	28,898	28,908	28,908	28,908	28,908	X X X	X X X
4. 2017	X X X	X X X	945,431	1,243,600	1,344,403	1,386,969	1,406,019	1,412,685	1,414,595	1,418,884	X X X	X X X
5. 2018	X X X	X X X	X X X	9,076	11,730	12,144	12,218	12,408	12,419	12,420	X X X	X X X
6. 2019	X X X	X X X	X X X	X X X	12,885	16,933	17,535	17,974	17,995	17,995	X X X	X X X
7. 2020	X X X	X X X	X X X	X X X	X X X	45,825	60,121	63,786	65,453	65,692	X X X	X X X
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	43,580	62,839	66,334	66,908	X X X	X X X
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	20,014	28,177	29,370	X X X	X X X
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	57,983	76,492	X X X	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	395,296	X X X	X X X

SCHEDULE P – PART 3J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000											
2. 2015												
3. 2016	X X X											
4. 2017	X X X	X X X										
5. 2018	X X X	X X X	X X X									
6. 2019	X X X	X X X	X X X	X X X								
7. 2020	X X X	X X X	X X X	X X X	X X X							
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X				
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			

SCHEDULE P – PART 3K – FIDELITY/SURETY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000										X X X	X X X
2. 2015											X X X	X X X
3. 2016	X X X										X X X	X X X
4. 2017	X X X	X X X									X X X	X X X
5. 2018	X X X	X X X	X X X								X X X	X X X
6. 2019	X X X	X X X	X X X	X X X							X X X	X X X
7. 2020	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X					X X X	X X X
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X	X X X
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

SCHEDULE P – PART 3L – OTHER  
(INCLUDING CREDIT, ACCIDENT AND HEALTH)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000										X X X	X X X
2. 2015											X X X	X X X
3. 2016	X X X										X X X	X X X
4. 2017	X X X	X X X									X X X	X X X
5. 2018	X X X	X X X	X X X								X X X	X X X
6. 2019	X X X	X X X	X X X	X X X							X X X	X X X
7. 2020	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X					X X X	X X X
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X	X X X
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

SCHEDULE P – PART 3M – INTERNATIONAL

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior	000										X X X	X X X
2. 2015											X X X	X X X
3. 2016	X X X										X X X	X X X
4. 2017	X X X	X X X									X X X	X X X
5. 2018	X X X	X X X	X X X								X X X	X X X
6. 2019	X X X	X X X	X X X	X X X							X X X	X X X
7. 2020	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X					X X X	X X X
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X				X X X	X X X
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X			X X X	X X X
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		X X X	X X X

- NONE     Schedule P - Part 3N, 3O, 3P**
- NONE     Schedule P - Part 3R Sec. 1 and 2, 3S, 3T, 3U**
- NONE     Schedule P - Part 4A, 4B, 4C, 4D, 4E**
- NONE     Schedule P - Part 4F Sec. 1 and 2, 4G, 4H Sec. 1 and 2**



SCHEDULE P – PART 4I – SPECIAL PROPERTY (FIRE, ALLIED LINES,  
INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior	38,384	32,979	21,362	19,176	17,852	16,446	7,746	8,762		
2. 2015	15,183	1,081	1,589	1,333	167	65	102	166	190	184
3. 2016	X X X	5,435	1,344	589	134	50	44	27		
4. 2017	X X X	X X X	267,831	78,255	63,927	47,124	17,334	12,445	8,725	3,728
5. 2018	X X X	X X X	X X X	3,175	282	28	26	26	14	13
6. 2019	X X X	X X X	X X X	X X X	3,896	165		167	124	8
7. 2020	X X X	X X X	X X X	X X X	X X X	31,901	341	1,486	1,224	1,050
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X	7,055	3,255	1,374	960
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,336	942	264
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	10,674	2,397
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	36,978

SCHEDULE P – PART 4J – AUTO PHYSICAL DAMAGE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2015										
3. 2016	X X X									
4. 2017	X X X	X X X								
5. 2018	X X X	X X X	X X X							
6. 2019	X X X	X X X	X X X	X X X						
7. 2020	X X X	X X X	X X X	X X X	X X X					
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 4K – FIDELITY/SURETY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2015										
3. 2016	X X X									
4. 2017	X X X	X X X								
5. 2018	X X X	X X X	X X X							
6. 2019	X X X	X X X	X X X	X X X						
7. 2020	X X X	X X X	X X X	X X X	X X X					
8. 2021	X X X	X X X	X X X	X X X	X X X	X X X				
9. 2022	X X X	X X X	X X X	X X X	X X X	X X X	X X X			
10. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X		
11. 2024	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	

SCHEDULE P – PART 4L – OTHER  
(INCLUDING CREDIT, ACCIDENT AND HEALTH)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2015										
3. 2016	XXX									
4. 2017	XXX	XXX								
5. 2018	XXX	XXX	XXX							
6. 2019	XXX	XXX	XXX	XXX						
7. 2020	XXX	XXX	XXX	XXX	XXX					
8. 2021	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P – PART 4M – INTERNATIONAL

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior										
2. 2015										
3. 2016	XXX									
4. 2017	XXX	XXX								
5. 2018	XXX	XXX	XXX							
6. 2019	XXX	XXX	XXX	XXX						
7. 2020	XXX	XXX	XXX	XXX	XXX					
8. 2021	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE	Schedule P - Part 4N, 4O, 4P
NONE	Schedule P - Part 4R Sec. 1 and 2, 4S, 4T, 4U
NONE	Schedule P - Part 5A - Section 1-3
NONE	Schedule P - Part 5B - Section 1-3
NONE	Schedule P - Part 5C - Section 1-3
NONE	Schedule P - Part 5D - Section 1-3
NONE	Schedule P - Part 5E - Section 1-3
NONE	Schedule P - Part 5F - Section 1A-3A
NONE	Schedule P - Part 5F - Section 1B-3B
NONE	Schedule P - Part 5H - Section 1A-3A
NONE	Schedule P - Part 5H - Section 1B-3B
NONE	Schedule P - Part 5R - Section 1A-3A
NONE	Schedule P - Part 5R - Section 1B-3B
NONE	Schedule P - Part 5T - Warranty
NONE	Schedule P - Part 6C Sec. 1 and 2, 6D Sec. 1 and 2
NONE	Schedule P - Part 6E Sec. 1 and 2, 6H Sec. 1A and 2A
NONE	Schedule P - Part 6H Sec. 1B and 2B, 6M Sec. 1B and 2B
NONE	Schedule P - Part 6N Sec. 1 and 2, 6O Sec. 1 and 2
NONE	Schedule P - Part 6R Sec. 1A, 2A and 1B, 2B
NONE	Schedule P - Part 7A
NONE	Schedule P - Part 7A (Continued)
NONE	Schedule P - Part 7B
NONE	Schedule P - Part 7B (Continued)

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost?

Yes ☐ No ☒
- If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?

\$ \_\_\_\_\_
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65?

Yes ☐ No ☐
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve?

Yes ☐ No ☐
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2?

Yes ☐ No ☐ N/A ☒
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred	DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601 Prior		
1.602 2015		
1.603 2016		
1.604 2017		
1.605 2018		
1.606 2019		
1.607 2020		
1.608 2021		
1.609 2022		
1.610 2023		
1.611 2024		
1.612 Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?

Yes ☒ No ☐
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?

Yes ☐ No ☒
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10?

Yes ☐ No ☒

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:

5.1 Fidelity

\$ \_\_\_\_\_

(in thousands of dollars)

5.2 Surety

\$ \_\_\_\_\_
6. Claim count information is reported per claim or per claimant. (indicate which).

Per Claim \_\_\_\_\_
- If not the same in all years, explain in Interrogatory 7.

- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses?

Yes ☒ No ☐

- 7.2 An extended statement may be attached  
Claims reopened in 2024 are included in the 2024 reported claim counts.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN  
Allocated By States and Territories

States, Etc.		1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
			2 Direct Premiums Written	3 Direct Premiums Earned						
1.	Alabama	AL	N							
2.	Alaska	AK	N							
3.	Arizona	AZ	N							
4.	Arkansas	AR	N							
5.	California	CA	N							
6.	Colorado	CO	N							
7.	Connecticut	CT	N							
8.	Delaware	DE	N							
9.	District of Columbia	DC	N							
10.	Florida	FL	N							
11.	Georgia	GA	N							
12.	Hawaii	HI	N							
13.	Idaho	ID	N							
14.	Illinois	IL	N							
15.	Indiana	IN	N							
16.	Iowa	IA	N							
17.	Kansas	KS	N							
18.	Kentucky	KY	N							
19.	Louisiana	LA	N							
20.	Maine	ME	N							
21.	Maryland	MD	N							
22.	Massachusetts	MA	N							
23.	Michigan	MI	N							
24.	Minnesota	MN	N							
25.	Mississippi	MS	N							
26.	Missouri	MO	N							
27.	Montana	MT	N							
28.	Nebraska	NE	N							
29.	Nevada	NV	N							
30.	New Hampshire	NH	N							
31.	New Jersey	NJ	N							
32.	New Mexico	NM	N							
33.	New York	NY	N							
34.	North Carolina	NC	N							
35.	North Dakota	ND	N							
36.	Ohio	OH	N							
37.	Oklahoma	OK	N							
38.	Oregon	OR	N							
39.	Pennsylvania	PA	N							
40.	Rhode Island	RI	N							
41.	South Carolina	SC	N							
42.	South Dakota	SD	N							
43.	Tennessee	TN	N							
44.	Texas	TX	L	758,845,192	708,981,286		418,758,150	518,486,893	133,396,618	
45.	Utah	UT	N							
46.	Vermont	VT	N							
47.	Virginia	VA	N							
48.	Washington	WA	N							
49.	West Virginia	WV	N							
50.	Wisconsin	WI	N							
51.	Wyoming	WY	N							
52.	American Samoa	AS	N							
53.	Guam	GU	N							
54.	Puerto Rico	PR	N							
55.	U.S. Virgin Islands	VI	N							
56.	Northern Mariana Islands	MP	N							
57.	Canada	CAN	N							
58.	Aggregate Other Alien	OT	X X X							
59.	Totals	(a) 1		758,845,192	708,981,286		418,758,150	518,486,893	133,396,618	

DETAILS OF WRITE-INS									
58001.		X X X							
58002.		X X X							
58003.		X X X							
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X							

Explanation of basis of allocation of premiums by states, etc.

(a) Active Status Counts	
1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	1
2. R - Registered - Non-domiciled RRGs	
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	
4. Q - Qualified - Qualified or accredited reinsurer	
5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile	
6. N – None of the above - Not allowed to write business in the state (other than their state of domicile - See DSLI)	56

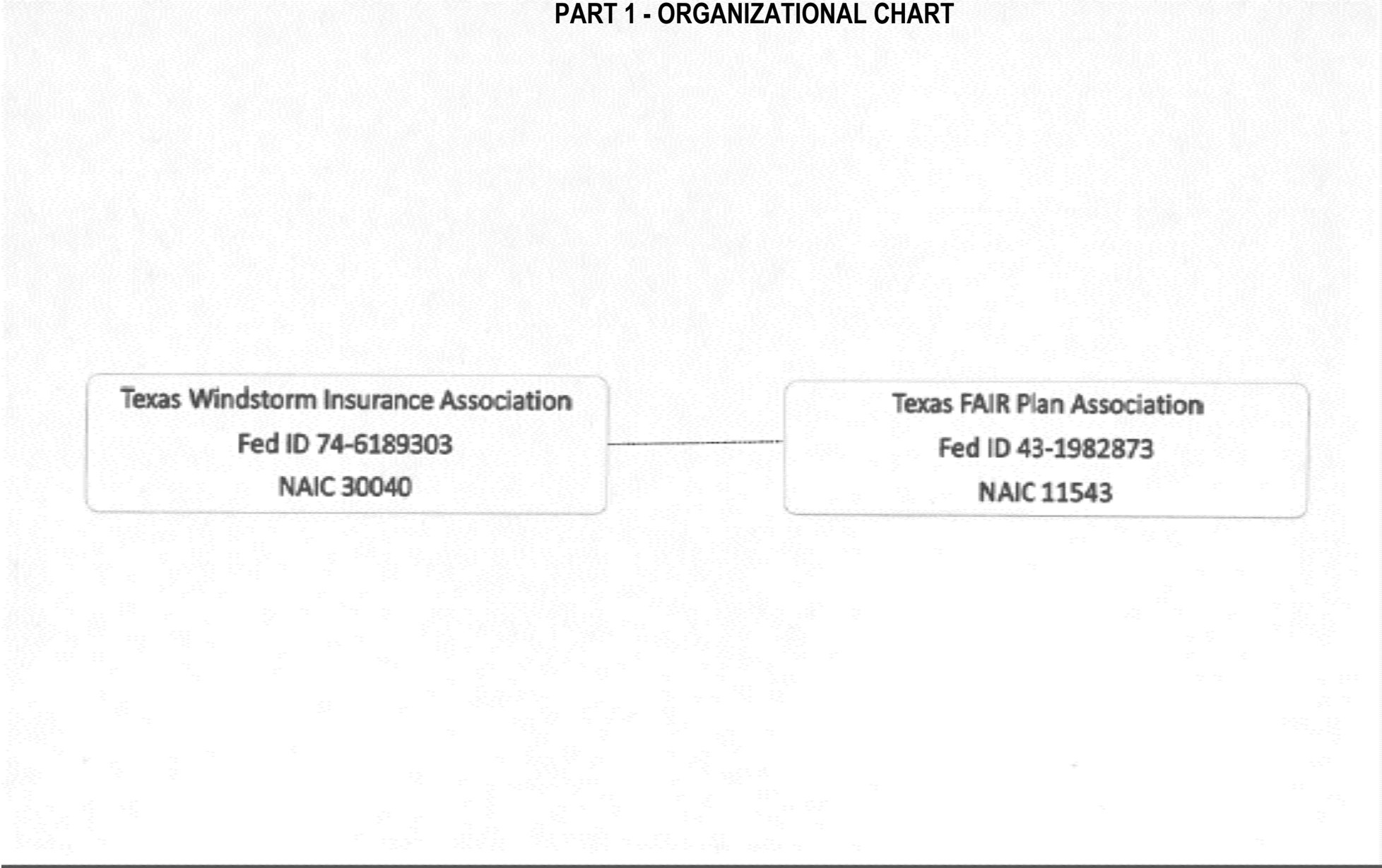
Explanation of basis of allocation of premiums by states, etc.

The Texas Windstorm Insurance Association only writes premium in Texas.

**NONE      Schedule T - Part 2**

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



## SCHEDULE Y

## PART 1A - DETAIL 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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
4766		30040	74-6189303				Texas Windstorm Insurance Association	TX	OTH	Unaffiliated	Service Contract			NO	
4766		11543	43-1982873				Texas FAIR Plan Association	TX	OTH	Unaffiliated	Service Contract			NO	

[illegible]



## SCHEDULE Y

## PART 2 – SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

[illegible]

**NONE      Schedule Y - Part 3**

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	Responses
MARCH FILING	
1. Will an actuarial opinion be filed by March 1?	YES
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	See Explanation
APRIL FILING	
5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6. Will Management’s Discussion and Analysis be filed by April 1?	YES
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
MAY FILING	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	See Explanation
JUNE FILING	
9. Will an audited financial report be filed by June 1?	See Explanation
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	See Explanation

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING	
11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14. Will Supplemental A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
16. Will the Premiums Attributed to Protected Cells be filed by March 1?	NO
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	See Explanation
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution contracts be filed with the state of domicile and the NAIC by March 1?	NO
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?	NO
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?	NO
APRIL FILING	
30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
31. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	NO
34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April?	NO
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?	NO
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?	NO

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

**AUGUST FILING**

38. Will Management’s Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? NO

Explanation 4: Not applicable.

Explanation 8: See Explanation

Explanation 9: The Association is required to file by June 30th.

Explanation 10: The Association is required to file by June 30th.

Explanation 11: Not applicable.

Explanation 13: Not applicable.

Explanation 14: Not applicable.

Explanation 15: Not applicable.

Explanation 16: Not applicable.

Explanation 17: Not applicable.

Explanation 18: Not applicable.

Explanation 21: There were no exceptions to the Reinsurance Supplement.

Explanation 22: Not applicable.

Explanation 23: Not applicable.

Explanation 24: Not applicable.

Explanation 25: Not applicable.

Explanation 26: Not applicable.

Explanation 27: Not applicable.

Explanation 28: Not applicable.

Explanation 29: Not applicable.

Explanation 30: Not applicable.

Explanation 31: Not applicable.

Explanation 32: Not applicable.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Explanation 33: Not applicable.

Explanation 34: Not applicable.

Explanation 35: Not applicable.

Explanation 36: Not applicable.

Explanation 37: Not applicable.

Explanation 38: Not applicable.

Bar Code:



30040202439000000



30040202422000000



30040202442000000



30040202436000000



30040202449000000



30040202440100000



30040202440000000



30040202450500000



30040202422500000



30040202455500000



300402024000000



30040202430100000



30040202421600000



30040202429000000



30040202456500000



30040202420100000



30040202422100000



30040202424000000



30040202445500000



30040202438500000



30040202436500000



30040202450000000



30040202422400000



30040202422600000



300402024000000



30040202423000000



30040202421000000



30040202421700000



30040202456000000



30040202422300000

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Employee Receivable				
2597. Totals (Lines 2504 through 2596) (Page 2, Line 2598)				

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation  
LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES	Current Year	Prior Year
2504. Deferred rent liability	627,138	575,291
2505. Surcharge payable	350,193	299,217
2506. Statutory fund payable		156,000,122
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	977,331	156,874,630

OVERFLOW PAGE FOR WRITE-INS

Page 11 - Continuation

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

REMAINING WRITE-INS AGGREGATED AT LINE 24 FOR OTHER LINES OF BUSINESS	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Line of Credit Fees			1,221,875	1,221,875
2405. Claim storm reports and assignments	850,957			850,957
2406. Line of Credit Issuance Cost			531,832	531,832
2407. HB3 Ombudsman Program		111,907		111,907
2408. Investment Expenses			33,412	33,412
2409. Depopulation Service Fee		(87)		(87)
2410. Miscellaneous Expense		(375,522)		(375,522)
2497. Totals (Lines 2404 through 2496) (Page 11, Line 24)	850,957	(263,702)	1,787,119	2,374,374



OVERFLOW PAGE FOR WRITE-INS

Page 13 - Continuation

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year	Prior Year	Change in Total
	Total	Total	Nonadmitted Assets
DETAILS OF WRITE-IN LINES FOR	Nonadmitted	Nonadmitted Assets	(Col. 2 - Col. 1)
OTHER THAN INVESTED ASSETS AT LINE 25	Assets		
2504. Employee Receivable .....		145	145
2597. Totals (Lines 2504 through 2596) (Page 13, Line 2598)		145	145

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. Governments						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed						
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed						
1.06 Industrial and miscellaneous						
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Unaffiliated certificates of deposit						
1.12 Total long-term bonds						
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds						
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Exchange traded funds						
3.09 Total common stocks						
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company						
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate						
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	102,510,743	39.15	102,510,743		102,510,743	39.15
6.02 Cash equivalents (Schedule E, Part 2)	159,354,988	60.85	159,354,988		159,354,988	60.85
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	261,865,731	100.00	261,865,731		261,865,731	100.00
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA)						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	261,865,731	100.00	261,865,731		261,865,731	100.00

- NONE     Schedule A and B Verification
- NONE     Schedule BA and D Verification
- NONE     Schedule D - Summary
- NONE     Schedule D - Part 1A - Sect 1 (3 pgs)
- NONE     Schedule D - Part 1A - Sect 2 (2 pgs)
- NONE     Schedule DA Verification
- NONE     Schedule DB - Part A and B Verification
- NONE     Schedule DB - Part C - Section 1
- NONE     Schedule DB - Part C - Section 2
- NONE     Schedule DB - Verification

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**  
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	578,185,086		578,185,086	
2. Cost of cash equivalents acquired .....	2,461,197		2,461,197	
3. Accrual of discount .....				
4. Unrealized valuation increase/(decrease) .....				
5. Total gain (loss) on disposals .....				
6. Deduct consideration received on disposals .....	421,291,295		421,291,295	
7. Deduct amortization of premium .....				
8. Total foreign exchange change in book/adjusted carrying value .....				
9. Deduct current year's other-than-temporary impairment recognized .....				
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	159,354,988		159,354,988	
11. Deduct total nonadmitted amounts .....				
12. Statement value at end of current period (Line 10 minus Line 11) .....	159,354,988		159,354,988	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment: .....

NONE	Schedule A - Part 1
NONE	Schedule A - Part 2
NONE	Schedule A - Part 3
NONE	Schedule B - Part 1
NONE	Schedule B - Part 2
NONE	Schedule B - Part 3
NONE	Schedule BA - Part 1
NONE	Schedule BA - Part 2
NONE	Schedule BA - Part 3
NONE	Schedule D - Part 1
NONE	Schedule D - Part 2 - Section 1
NONE	Schedule D - Part 2 - Section 2
NONE	Schedule D - Part 3
NONE	Schedule D - Part 4
NONE	Schedule D - Part 5
NONE	Schedule D - Part 6 - Section 1 and 2
NONE	Schedule DA - Part 1
NONE	Schedule DB - Part A - Section 1
NONE	Schedule DB - Part A - Section 2
NONE	Schedule DB - Part B - Section 1
NONE	Schedule DB - Part B - Section 2
NONE	Schedule DB - Part D - Section 1
NONE	Schedule DB - Part D - Section 2
NONE	Schedule DB - Part E
NONE	Schedule DL - Part 1
NONE	Schedule DL - Part 2



## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

E28

1. Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number

1A

1B

1C

1D

1E

1F

1A \$

2A \$

3A \$

4A \$

5A \$

6 \$

1B \$

2B \$

3B \$

4B \$

5B \$

— — —

1C \$

2C \$

3C \$

4C \$

5C \$

...

1D \$

1E \$

1F \$

1G \$

**NONE      Schedule E - Part 3**