

**ANNUAL STATEMENT**

**OF THE**

**Texas Windstorm Insurance Association**

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**of** **Austin**

**STATE OF** **Texas**

**TO THE**

**Insurance Department**

**OF THE**

**State of Texas**

**FOR THE YEAR ENDED**

**December 31, 2025**

**PROPERTY AND CASUALTY**

**2025**



30040202520100100

ANNUAL STATEMENT

For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Texas Windstorm Insurance Association

NAIC Group Code 4766 (Current Period) 4766 (Prior Period) NAIC Company Code 30040 Employer's ID Number 74-6189303
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
Main Administrative Office 4801 Southwest Parkway Building 1, Suite 200, Austin, TX, US 78735
Mail Address P.O. Box 99090, Austin, TX, US 78709
Primary Location of Books and Records 4801 Southwest Parkway Building 1, Suite 200, Austin, TX, US 78735
Internet Web Site Address https://www.twia.org/
Statutory Statement Contact Allen David Fulkerson, 512-899-4988, afulkerson@twia.org

OFFICERS

Karen Guard #

Table with 3 columns: Name, Title, and Karen Guard #. Rows include David Patrick Durden (General Manager), Stuart Keith Harbour (Chief Financial Officer), Greg Smith # (Secretary-Treasurer), and Tim Garrett # (Vice Chair).

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. Rows include Michael Ledwik (VP Underwriting), Michael Eleftheriades # (VP IT), Jessica Crass (VP Legal & Compliance), David Scott Williams (VP Claims), Michelle Friesenhahn (VP People and Business Operations), and James Murphy (Chief Actuary and VP Enterprise Analytics).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Karen Guard, John Todd #, Etti Baranoff #, Rolando Rubiano #, Tim Garrett, Terrilyn Tarton Shannon #, Greg Smith, and Mark Shewmaker #.

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.

Signature of David Durden

(Signature)

David Patrick Durden

(Printed Name)

1.

General Manager

(Title)

Signature of 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 12th day of February, 2026, by

Stuart Harbour David Durden

- 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

Signature of Julianne Montoya



Notarial Act performed by Audio-Video Communication.

## 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 (\$ 85,541,793, Schedule E - Part 1), cash equivalents (\$ 650,006,847, Schedule E - Part 2), and short-term investments (\$ 0, Schedule DA)	735,548,640		735,548,640	261,865,731
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)	735,548,640		735,548,640	261,865,731
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,095,775		2,095,775	651,278
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,868,802	828,046	10,040,756	8,234,491
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	50,549,790		50,549,790	46,297,377
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	3,927,785	3,927,785		
21. Furniture and equipment, including health care delivery assets (\$ 0)	1,519,564	1,519,564		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	4,214,298		4,214,298	2,602,686
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	11,241,707	11,241,707		
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	819,966,361	17,517,102	802,449,259	319,651,563
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	819,966,361	17,517,102	802,449,259	319,651,563

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. Prepaid Pension Asset	4,563,186	4,563,186		
2502. Prepaid assets	4,326,932	4,326,932		
2503. Member Assessment Receivable	2,199,241	2,199,241		
2598. Summary of remaining write-ins for Line 25 from overflow page	152,348	152,348		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,241,707	11,241,707		

NONE

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8)	130,183,498	133,396,618
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)	39,405,214	28,078,606
4. Commissions payable, contingent commissions and other similar charges	7,898,786	8,074,363
5. Other expenses (excluding taxes, licenses and fees)	4,337,435	7,800,293
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	16,256	2,646,827
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)	417,157,855	390,888,280
10. Advance premium	11,550,810	11,115,440
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	158,756,222	143,270,994
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	2,636,329	306,161
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	47,952,112	7,585,109
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	819,894,517	733,162,691
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	819,894,517	733,162,691
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)	(17,445,258)	(413,511,128)
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)	(17,445,258)	(413,511,128)
38. Totals (Page 2, Line 28, Col. 3)	802,449,259	319,651,563

DETAILS OF WRITE-IN LINES		
2501. Statutory fund payable	39,079,547	
2502. Pension benefits liability	4,563,186	3,013,668
2503. Escheat liability	1,691,542	1,750,785
2598. Summary of remaining write-ins for Line 25 from overflow page	2,617,837	2,820,656
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	47,952,112	7,585,109
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page	<b>NONE</b>	
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	<b>NONE</b>	
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

## STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	362,488,878	311,911,421
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	181,056,591	518,486,893
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	65,133,285	115,926,584
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	161,055,969	161,235,260
5. Aggregate write-ins for underwriting deductions	39,079,547	
6. Total underwriting deductions (Lines 2 through 5)	446,325,392	795,648,737
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(83,836,514)	(483,737,316)
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	22,864,293	21,009,756
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)	22,864,293	21,009,756
<b>OTHER INCOME</b>		
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	462,727,559	
15. Total other income (Lines 12 through 14)	462,727,559	
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	401,755,338	(462,727,560)
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)	401,755,338	(462,727,560)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	401,755,338	(462,727,560)
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	(413,511,128)	45,853,060
22. Net income (from Line 20)	401,755,338	(462,727,560)
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)	(4,139,950)	4,974,418
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	(1,549,518)	(1,611,046)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	396,065,870	(459,364,188)
39. Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	(1,445,258)	(413,511,128)

<b>DETAILS OF WRITE-IN LINES</b>		
0501. Statutory Fund Expense	39,079,547	
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)	39,079,547	
1401. Statutory Fund Income	462,727,559	
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)	462,727,559	
3701. Unrecognized pension expense	(1,549,518)	(1,611,046)
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)	(1,549,518)	(1,611,046)

## CASH FLOW

	1	2
<b>Cash from Operations</b>	Current Year	Prior Year
1. Premiums collected net of reinsurance	397,808,735	419,075,841
2. Net investment income	21,419,796	22,875,438
3. Miscellaneous income	462,727,559	
4. Total (Lines 1 through 3)	881,956,090	441,951,279
5. Benefit and loss related payments	184,269,712	418,758,150
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	220,654,706	412,629,847
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)	404,924,418	831,387,997
11. Net cash from operations (Line 4 minus Line 10)	477,031,672	(389,436,718)
<b>Cash from Investments</b>		
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)		
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(3,348,763)	3,482,625
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(3,348,763)	3,482,625
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	473,682,909	(385,954,093)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	261,865,731	647,819,824
19.2 End of year (Line 18 plus Line 19.1)	735,548,640	261,865,731

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	388,758,452	390,888,280	417,157,855	362,488,877
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	388,758,452	390,888,280	417,157,855	362,488,877

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	417,157,855				417,157,855
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 (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	417,157,855				417,157,855
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					417,157,855

DETAILS OF WRITE-IN LINES					
3401					
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)					

NONE

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

## UNDERWRITING AND INVESTMENT EXHIBIT PART 1B – PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1. Fire						
2.1 Allied lines	820,864,531				432,106,079	388,758,452
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	820,864,531				432,106,079	388,758,452

DETAILS OF WRITE-IN LINES					
3401.		<b>NONE</b>			
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	184,269,711			184,269,711	130,183,498	133,396,618	181,056,591	49.948
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 XIXVIII								
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	184,269,711			184,269,711	130,183,498	133,396,618	181,056,591	49.948
<b>DETAILS OF WRITE-IN LINES</b>								
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 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2.1 Allied lines	62,046,777			62,046,777	68,136,721			130,183,498	39,405,214
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 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
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	62,046,777			62,046,777	68,136,721			130,183,498	39,405,214
<b>DETAILS OF WRITE-IN LINES</b>									
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

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

## UNDERWRITING AND INVESTMENT EXHIBIT

### PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	32,460,904			32,460,904
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	32,460,904			32,460,904
2. Commission and brokerage:				
2.1 Direct, excluding contingent		131,226,325		131,226,325
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		9,853,371		9,853,371
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)		121,372,954		121,372,954
3. Allowances to manager and agents				
4. Advertising		35,527		35,527
5. Boards, bureaus and associations		274,272		274,272
6. Surveys and underwriting reports		399,189		399,189
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	26,671,392	14,070,328		40,741,720
8.2 Payroll taxes	330,226	847,665		1,177,891
9. Employee relations and welfare	1,447,778	3,591,458		5,039,236
10. Insurance	60,621	148,417		209,038
11. Directors' fees				
12. Travel and travel items	31,812	145,834		177,646
13. Rent and rent items	271,674	707,324		978,998
14. Equipment	23,108	182,805		205,913
15. Cost or depreciation of EDP equipment and software	781,502	2,304,921		3,086,423
16. Printing and stationery	239,522	482,879		722,401
17. Postage, telephone and telegraph, exchange and express	464,063	2,407,428		2,871,491
18. Legal and auditing	26,364	708,384		734,748
19. Totals (Lines 3 to 18)	30,348,062	26,306,431		56,654,493
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0		47,541		47,541
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)		47,515		47,515
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		95,056		95,056
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	2,324,320	13,281,528	1,865,319	17,471,167
25. Total expenses incurred	65,133,286	161,055,969	1,865,319	(a) 228,054,574
26. Less unpaid expenses—current year	39,405,214	12,252,477		51,657,691
27. Add unpaid expenses—prior year	28,078,606	18,521,483		46,600,089
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)	53,806,678	167,324,975	1,865,319	222,996,972

DETAILS OF WRITE-IN LINES				
2401. IT systems Support & Product development	1,406,845	8,080,386		9,487,231
2402. Expert Panel		3,115,682		3,115,682
2403. Other Outside Services	575,323	1,486,818		2,062,141
2498. Sum of remaining write-ins for Line 24 from overflow page	342,152	598,642	1,865,319	2,806,113
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	2,324,320	13,281,528	1,865,319	17,471,167

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

### EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned 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) 23,285,116	24,729,613
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	23,285,116	24,729,613
11. Investment expenses		(g) 1,865,319
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)		1,865,319
17. Net investment income (Line 10 minus Line 16)		22,864,294

DETAILS OF WRITE-IN LINES			
0901.	<b>NONE</b>		
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.	<b>NONE</b>		
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 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
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.	<b>NONE</b>				
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 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 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	828,046	493,353	(334,693)
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	3,927,785	8,722,139	4,794,354
21. Furniture and equipment, including health care delivery assets	1,519,564		(1,519,564)
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	11,241,707	4,161,660	(7,080,047)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	17,517,102	13,377,152	(4,139,950)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	17,517,102	13,377,152	(4,139,950)

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. Prepaid Pension Asset	4,563,186	645,088	(3,918,098)
2502. Prepaid assets	4,326,932	1,199,111	(3,127,821)
2503. Member Assessment Receivable	2,199,241	2,199,241	
2598. Summary of remaining write-ins for Line 25 from overflow page	152,348	118,220	(34,128)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,241,707	4,161,660	(7,080,047)

NONE

**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 #	2025	2024
1. Company state basis (P 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$401,755,338	(\$462,727,560)
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	\$401,755,338	(\$462,727,560)

Surplus	SSAP #	F/S Page	F/S Line #	December 31, 2025	December 31, 2024
5. Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	(\$17,445,258)	(\$413,511,128)
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	(\$17,445,258)	(\$413,511,128)

**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.

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. Investments in Tax Credit Structures (tax credit investments)

None

L. Restricted Assets

1. The Association holds no restricted assets.

2. Detail of Assets Pledged as Collateral not Captured in Other Categories

None

3. Detail of Other Restricted Assets

None

4. Collateral Received and Assets Held under Modco/Funds Withheld Reinsurance Agreements

None

5. Disclose any assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose not for the benefit of the reinsurer

None

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.

<b><u>Interest Income Due and Accrued</u></b>	<b><u>Amount</u></b>
1. Gross	\$ 2,095,775
2. Nonadmitted	0
3. Admitted	\$ 2,095,775

D. The aggregate deferred interest.

	<b><u>Amount</u></b>
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).

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 outside the catastrophe area, 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 2025 and 2024 the Association made expenditures on behalf of the Texas FAIR Plan Association under its management contract and was reimbursed \$26,035,872 and \$22,973,351, respectively. As of December 31, 2025, and December 31, 2024, the Association held an intercompany admitted receivable of \$4,214,298 and \$2,602,686, 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
- 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 2025. The Association has the right to request an additional \$200,000,000 on an expedited basis subject to certain approvals. The facility was entered into June 2, 2025 subsequent to the Association's board of directors approval on May 6, 2025. No amounts have been drawn against the line of credit. Issuance fees for the line of credit were \$500,000 and the Association pays the lenders a 0.425% commitment fee against the unused portion of the line of credit. The commitment matures on May 29, 2026, however the line of credit was terminated by the Association on December 29, 2025.
- B. FHLB (Federal Home Loan Bank) Agreements  
Not applicable
- C. Unused Commitments and Lines of Credit for Financing Arrangements  
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, 2025, 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, 2025 and 2024:

1. Change in benefit obligation:

	<b><u>Underfunded</u></b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Benefit obligation at beginning of year	\$ 33,793,288	\$ 31,838,659
Service cost	1,932,202	1,880,936
Interest cost	2,042,554	1,794,421
Contribution by plan participants	-	-
Actuarial loss/(gain)	3,443,607	(716,529)
Foreign currency exchange rate changes	-	-
Benefits paid	(935,262)	(1,004,199)
Plan Amendments	-	-
Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-
Benefit obligation at end of year	\$ 40,276,389	\$ 33,793,288

2. Change in plan assets:

	<b><u>2025</u></b>	<b><u>2024</u></b>
Fair value of plan assets at beginning of year	\$ 31,424,708	\$ 29,915,921
Actual return/(loss) on plan assets	3,784,344	(526,494)
Foreign currency exchange rate changes	-	-
Employer contributions	3,459,312	3,039,480
Plan participants' contributions	-	-
Benefits paid	(935,262)	(1,004,199)
Business combinations, divestitures and settlements	-	-
Fair value of plan assets at end of year	\$ 37,733,102	\$ 31,424,708

3. Funded status:

	<b><u>2025</u></b>	<b><u>2024</u></b>
Components:		
Prepaid benefit costs	\$ 2,019,899	\$ 645,088
Overfunded plan assets	-	-
Accrued benefit costs	-	-
Liability for pension benefits	4,563,186	3,013,668
Assets and liabilities recognized		
Assets (nonadmitted)	\$ 2,019,899	\$ 645,088
Liabilities recognised:		
Accrued benefit costs	\$ -	\$ -
Liability for pension benefits	4,563,186	3,013,668
Total liabilities recognized	\$ 4,563,186	\$ 3,013,668
Unrecognized liabilities as a component of net periodic benefit cost	\$ -	\$ -

4. Components of net periodic benefit costs:

	<b><u>2025</u></b>	<b><u>2024</u></b>
Service cost	\$ 1,932,202	\$ 1,880,936
Interest cost	2,042,554	1,794,421
Expected return on plan assets	(1,957,840)	(1,845,440)
Transition asset or obligation	-	-
(Gains) and losses amortization	23,226	-
Prior service cost or (credit)	44,359	44,359
(Gain) or loss recognized due to settlement or curtailment	-	-
Total net periodic benefit cost	\$ 2,084,501	\$ 1,874,276

5. Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	<b><u>2025</u></b>	<b><u>2024</u></b>
Items not yet recognized as a component of net periodic cost – prior year	\$ 3,013,668	\$ 1,402,622
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	1,617,103	1,655,405
Net (loss)/gain recognized	(23,226)	-
Items not yet recognized as a component of net periodic cost – current year	\$ 4,563,186	\$ 3,013,668

6. Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:

	<u>2025</u>	<u>2024</u>
Net transition asset or obligation	\$ -	\$ -
Net prior service cost or (credit)	45,152	89,511
Net recognized (gains) and losses	4,518,034	2,924,157

7. Weighted-average assumptions used to determine net periodic benefit cost as of December 31:

	<u>2025</u>	<u>2024</u>
Weighted-average discount rate	6.00%	5.50%
Expected long-term rate of return on plan assets	6.00%	6.00%
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	5.75%	6.00%
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, 2025 uses: 4.50% for 2026 and 4.00% in 2027 and 3.50% thereafter.

8. The amount of accumulated benefit obligation for the defined benefit pension plan was \$33,680,361 for the current year and \$28,893,249 for the prior year.

9. Postretirement Benefits or Special or Contractual Benefits Per SSAP No. 11

None

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>
2026	1,289,617
2027	1,465,468
2028	1,632,398
2029	1,800,423
2030	1,965,293
2031 through 2035	12,588,505

11. The Company expects to contribute \$3,765,780 during 2026.

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	\$ 358,549	\$ -	\$ -	\$ 358,549
Small Cap Equity	1,150,574	-	-	1,150,574
Large Cap Equity	6,946,266	-	-	6,946,266
Mid Cap Equity	2,294,725	-	-	2,294,725
International Equity	3,173,979	-	-	3,173,979
Realty Funds	1,482,281	-	-	1,482,281
Fixed Income	-	22,326,728	-	22,326,728
Limited Partnerships	-	-	-	-
<b>Total Plan Assets</b>	<b>\$ 15,406,374</b>	<b>\$ 22,326,728</b>	<b>\$ -</b>	<b>\$ 37,733,102</b>

**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 \$1,166,000 and \$1,098,000 (before allocation to FAIR Plan) were made for fiscal years ending December 31, 2025, and 2024, respectively. The Association's portion was approximately \$774,000 and \$716,000 for 2025 and 2024, 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.

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, 2025 and 2024, statutory fund costs were \$39,079,547 and \$0, 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 Texas Treasury Safekeeping Trust Company ("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 \$545,000,000 as of December 31, 2025, up \$65,000,000 from 2024's estimate. The Association ended calendar year 2025 with a deficit of \$17,445,258 due primarily to adverse development associated with Hurricane Beryl. Anticipated profits in 2026 and cash on hand are sufficient to address the Association's deficit until the funding for the 2024 catastrophe year is ultimately settled.

**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	\$ 0

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  (g) Per Claimant

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

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, 2025, the future minimum aggregate rental commitments are as follows:

<u>Year Ending December 31</u>	<u>Operating Leases</u>
2025	\$ 929,544
2026	\$ 955,015
2027	\$ 981,430
2028	\$1,008,473
2029	\$1,036,146
2030 Thereafter	<u>\$2,814,384</u>
Total	\$7,724,992

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.

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.

<u>Type of Financial Instrument</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Not Practicable (Carrying Value)</u>
Cash, cash equivalents and short-term investments	\$ 85,541,793	\$ 85,541,793	\$ 85,541,793	\$ -	\$ -	\$ -	\$ -
Exempt Money Market Mutual Funds – as Identified by SVO	\$650,006,847	\$650,006,847	-	-	-	\$650,006,847	-
<b>Total Cash, cash equivalents and short-term investments</b>	<b>\$ 735,548,640</b>	<b>\$ 735,548,640</b>	<b>\$ 85,541,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$650,006,847</b>	<b>\$ -</b>

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 and Federal 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.

	<u>Number of Outstanding Contracts</u>	<u>Aggregate Maximum Proceeds</u>
<b><u>Management of Risk Related To:</u></b>		
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	-	-
b. ILS Contracts as Ceding Insurer	3	\$2,450,000,000
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	-	-

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 26, 2026, 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
	<b>None</b>	

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
		<b>None</b>	

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
		<b>None</b>	
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
<b>None</b>				

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			\$417,157,855			

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, 2025.

- 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.
- 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 \$246,189,876 had \$57,384,960 of unfavorable prior year development. The prior year unfavorable development resulted from the increase in reserve strengthening of loss adjustment expenses, primarily in the 2024 accident year related to Hurricane Beryl. Ultimate loss and loss adjustment expenses from Hurricane Beryl increased \$65 million in 2025 resulting in an estimated ultimate of \$545 million as of December 31, 2025. Current accident year losses were impacted substantially by a fourth quarter hail storm that significantly affected Portland, Texas and the surrounding area. 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, 2025 make a reasonable provision for the Association's claims liabilities.

Rollforward of unpaid losses and LAE	December 31, 2025	December 31, 2024
Balance as of January 1,	\$ 161,475,224	\$ 44,784,260
Less: Reinsurance Recoverable	0	0
Net Balance at January 1,	\$ 161,475,224	\$ 44,784,260
Incurred, net of reinsurance, related to:		
Current year	188,804,916	630,396,813
Prior years	57,384,960	4,016,664
Net Incurred	246,189,876	634,413,477
Paid, net of reinsurance, related to:		
Current year	(111,647,626)	(486,671,018)
Prior years	(126,428,762)	(31,051,495)
Net Paid Losses	(238,076,388)	(517,722,513)
Net Balance at end of period,	\$ 169,588,712	161,475,224
Plus: Reinsurance Recoverable	0	0
Balance at end of period,	\$ 169,588,712	\$ 161,475,224

- 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, 2025. 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 liability	December 31, 2025
(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

**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 [X]
- 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 [X]
- 1.3 State Regulating? Texas
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 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 [X] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [ ] No [X]
- 4.12 renewals? Yes [ ] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [ ] No [X]
- 4.22 renewals? Yes [ ] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
- If yes, complete and file the merger history data file with the NAIC.

## 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

10.2 If response to 10.1 is yes, provide information related to this exemption:  
 TWIA is exempt from the Annual Financial Reporting Model Regulation per Texas regulation.  
 .....  
 .....

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

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  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

12.11 Name of real estate holding company	
12.12 Number of parcels involved	
12.13 Total book/adjusted carrying value	\$

12.2 If yes, provide explanation:  
 .....  
 .....

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

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes  No

13.3 Have there been any changes made to any of the trust indentures during the year? Yes  No

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes  No  N/A

## 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
.....	.....	.....	.....
.....	.....	.....	.....

## 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

## 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 Name of Third Party	2 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? Yes [ ] No [ ] N/A [X]  
 If no, attach a description with this statement.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [X]

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

	27.41 Special accounting provision of SSAP No. 108	Yes [ ] No [X]
	27.42 Permitted accounting practice	Yes [ ] No [X]
	27.43 Other accounting guidance	Yes [ ] No [X]

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 [X]

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

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

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

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

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 [X]

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  N/A

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

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 Registered With	4 Investment Management 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

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 Issuer Credit Obligations .....			
31.2 Asset-Backed Securities .....			
31.3 Preferred stocks .....			
31.4 Totals .....			

## GENERAL INTERROGATORIES

31.5 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 [X]

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

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

.....

.....

.....

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

33.2 If no, list exceptions:

.....

.....

.....

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

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

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

35 By self-designating PLGI securities, the reporting entity is certifying 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 [X]

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

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

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

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

38.1 Does the reporting entity directly hold cryptocurrencies? Yes  No

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

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

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

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

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

### OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or Rating Bureaus, if any? \$ 136,643

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

1 Name	2 Amount Paid
Texas Insurance Checking Office .....	\$ 99,210
Insurance Services Office .....	\$ 37,434
	\$

41.1 Amount of payments for legal expenses, if any? \$ 397,623

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

1 Name	2 Amount Paid
Perkins Law Group PLLC .....	\$ 315,986
.....	\$
.....	\$

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 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

# 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	\$ 362,488,877	\$ 311,911,421
2.3 Premium Ratio (2.1 / 2.2)	_____	_____
2.4 Reserve Numerator	\$ _____	\$ _____
2.5 Reserve Denominator	\$ 586,746,567	\$ 552,363,504
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.

.....  
 .....

## GENERAL INTERROGATORIES

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

- 6.2 Describe the method used to estimate this reporting entity’s probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:  
 Texas Windstorm Insurance Association estimates its probable maximum loss using AIR Touchstone and RMS RiskLink software models to model the risk of hurricanes. The PML comprises residential and commercial property exposures which are most concentrated in and around the Galveston and Corpus Christi areas.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
 The Texas Windstorm Insurance Association can draw upon the Catastrophe Reserve Trust fund, sell post event bonds and assess member companies if needed to fund catastrophic losses. In addition, the Association has reinsured \$4.227 billion in excess of \$2 billion under catastrophe reinsurance agreements.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
- 6.6
- 6.7 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer’s losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]
- 8.2 If yes, give full information
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
 (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management’s principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 37 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles (“SAP”) and as a deposit under generally accepted accounting principles (“GAAP”); or  
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or, Yes [ ] No [X]  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

## 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 [X] No [ ]
- 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. \_\_\_\_\_ 6
- 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<br>Direct Losses<br>Incurred | 2<br>Direct Losses<br>Unpaid | 3<br>Direct Written<br>Premium | 4<br>Direct Premium<br>Unearned | 5<br>Direct Premium<br>Earned |
|------------------|----|--------------------------------|------------------------------|--------------------------------|---------------------------------|-------------------------------|
| 16.11 Home       | \$ | _____                          | \$                           | _____                          | \$                              | _____                         |
| 16.12 Products   | \$ | _____                          | \$                           | _____                          | \$                              | _____                         |
| 16.13 Automobile | \$ | _____                          | \$                           | _____                          | \$                              | _____                         |
| 16.14 Other*     | \$ | _____                          | \$                           | _____                          | \$                              | _____                         |

\* Disclose type of coverage: \_\_\_\_\_

## 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 [X]
- Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
- |   |          |
|---|----------|
| 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3<br>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 [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ \_\_\_\_\_
- 18.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]
- 18.4 If yes, please provide the balance of 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 [X]
- 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 [X] 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
	2025	2024	2023	2022	2021
<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)	820,864,531	758,845,192	653,043,231	518,299,032	395,112,773
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)	820,864,531	758,845,192	653,043,231	518,299,032	395,112,773
<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)	388,758,452	361,775,327	435,055,905	386,203,859	292,980,909
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)	388,758,452	361,775,327	435,055,905	386,203,859	292,980,909
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(83,836,514)	(483,737,316)	(16,022,394)	65,135,717	161,390,964
14. Net investment gain (loss) (Line 11)	22,864,293	21,009,756	21,016,264	(3,385,898)	(18,578,434)
15. Total other income (Line 15)	462,727,559		6,132	35,300	
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	401,755,338	(462,727,560)	5,000,002	61,785,119	142,812,530
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	802,449,259	319,651,563	694,652,868	510,852,207	496,935,040
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	10,040,756	8,234,491	5,781,780	2,879,907	80,819
20.2 Deferred and not yet due (Line 15.2)	50,549,790	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)	819,894,517	733,162,691	648,799,808	472,209,348	521,519,432
22. Losses (Page 3, Line 1)	130,183,498	133,396,618	33,667,875	39,511,834	57,664,806
23. Loss adjustment expenses (Page 3, Line 3)	39,405,214	28,078,606	11,116,385	18,663,506	19,920,288
24. Unearned premiums (Page 3, Line 9)	417,157,855	390,888,280	341,024,374	277,334,168	202,525,339
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	(17,445,258)	(413,511,128)	45,853,060	38,642,859	(24,584,392)
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	477,031,672	(389,436,718)	162,326,339	173,609,021	76,756,134
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	(17,445,258)	(413,511,128)	45,853,060	38,642,859	(24,584,392)
29. Authorized control level risk-based capital	70,933,994	71,375,107	28,769,251	20,584,185	18,271,880
<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)		100.0	100.0	100.0	100.0
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 9 + 15, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 28, Col. 1)					
45. Affiliated mortgage loans on real estate					
46. All other affiliated					
47. Total of above Lines 42 to 46					
48. Total investment in parent included in Lines 42 to 46 above					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)					

**FIVE – YEAR HISTORICAL DATA**  
(Continued)

	1	2	3	4	5
	2025	2024	2023	2022	2021
<b>Capital and Surplus Accounts (Page 4)</b>					
50. Net unrealized capital gains (losses) (Line 24)					
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	396,065,870	(459,364,188)	7,210,201	63,227,251	135,866,515
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
53. Liability lines (Lines 11, 16, 17, 18, & 19)					
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	184,269,711	418,758,150	82,655,806	47,047,223	75,211,076
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	184,269,711	418,758,150	82,655,806	47,047,223	75,211,076
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
59. Liability lines (Lines 11, 16, 17, 18, & 19)					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	184,269,711	418,758,150	82,655,806	47,047,223	75,201,076
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	184,269,711	418,758,150	82,655,806	47,047,223	75,201,076
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	49.9	166.2	20.7	9.3	3.5
67. Loss expenses incurred (Line 3)	18.0	37.2	3.9	7.2	3.4
68. Other underwriting expenses incurred (Line 4)	44.4	51.7	37.7	38.6	34.7
69. Net underwriting gain (loss) (Line 8)	(23.1)	(155.1)	(4.3)	20.9	58.4
<b>Other Percentages</b>					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	(67.5)	44.6	68.0	50.5	32.7
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	67.9	203.4	24.6	16.5	6.9
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	(2228.4)	(87.5)	948.8	999.4	(1191.7)
<b>One Year Loss Development (\$000 omitted)</b>					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	34,160	2,031	(6,597)	4,039	(58,549)
74. 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)	(8.3)	4.4	(17.1)	(16.4)	36.5
<b>Two Year Loss Development (\$000 omitted)</b>					
75. 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)	(1,897)	(10,004)	(4,295)	(64,969)	(37,742)
76. 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)	(4.1)	(25.9)	17.5	40.5	20.5

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

Yes [ ] No [ ]

requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

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 2025

NAIC Company Code 30040

	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
	1 Direct Premiums Written	2 Direct Premiums Earned										
1. Fire												
2.1 Allied Lines	820,864,531	794,594,956		417,157,855	184,269,711	181,056,591	130,183,498	2,498,150	7,476,037	10,375,239	131,226,325	47,541
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												

19 TX



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

BUSINESS IN THE STATE OF TEXAS DURING THE YEAR 2025

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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
34. Aggregate Write-Ins for Other Lines of Business													
35. TOTALS (a)	820,864,531	794,594,956		417,157,855	184,269,711	181,056,591	130,183,498	2,498,150	7,476,037	10,375,239	131,226,325	47,541	
<b>DETAILS OF WRITE-INS</b>													
3401.				<b>NONE</b>									
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.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.

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

NAIC Group Code 4766

BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2025

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	820,864,531	794,594,956		417,157,855	184,269,711	181,056,591	130,183,498	2,498,150	7,476,037	10,375,239	131,226,325	47,541
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												

19.GT



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

BUSINESS IN THE STATE OF TOTAL DURING THE YEAR 2025

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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32. Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33. Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34. Aggregate Write-Ins for Other Lines of Business												
35. TOTALS (a)	820,864,531	794,594,956		417,157,855	184,269,711	181,056,591	130,183,498	2,498,150	7,476,037	10,375,239	131,226,325	47,541
<b>DETAILS OF WRITE-INS</b>												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

**NONE**

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 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 – [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Amount in Dispute Included in Column 15	17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
39-1173498	29068	American Family Connect Property and Casualty	WI		835												390	(390)	
47-0574325	32603	Berkley Insurance Company	DE		785												366	(366)	
31-0542366	10677	Cincinnati Insurance Company (The)	OH		1,722												803	(803)	
22-2005057	26921	Everest Reinsurance Company	DE		16,349												7,623	(7,623)	
13-4924125	10227	Munich Reinsurance America, Inc.	DE		7,834												3,656	(3,656)	
47-0355979	20087	National Indemnity Company, USA	NE		88,418												49,514	(49,514)	
13-3138390	42307	Navigators Insurance Company	NY		2,413												1,125	(1,125)	
47-0698507	23680	Odyssey Reinsurance Company	CT		3,684												1,719	(1,719)	
23-1641984	10219	QBE Reinsurance Corporation	PA		765												359	(359)	
13-1675535	25364	Swiss Reinsurance America Corporation	NY		1,539												718	(718)	
13-5616275	19453	Transatlantic Reinsurance Company	NY		1,172												547	(547)	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers				125,516												66,820	(66,820)	
AA-3190829	0	Markel Bermuda Limited	BMU	Authorized	21,259												10,363	(10,363)	
AA-1240051	0	QBE Europe SA	BMU	Authorized	1,902												887	(887)	
AA-1126566	0	Lloyd's Underwriter Syndicate No. 0566	GBR	Authorized	753												351	(351)	
AA-1127084	0	Lloyd's Underwriter Syndicate No. 1084	GBR	Authorized	484												226	(226)	
AA-1120085	0	Lloyd's Underwriter Syndicate No. 1274	GBR	Authorized	346												162	(162)	
AA-1127414	0	Lloyd's Underwriter Syndicate No. 1414	GBR	Authorized	1,354												632	(632)	
AA-1120157	0	Lloyd's Underwriter Syndicate No. 1729	GBR	Authorized	335												156	(156)	
AA-1120171	0	Lloyd's Underwriter Syndicate No. 1856	GBR	Authorized	1,471												686	(686)	
AA-1120083	0	Lloyd's Underwriter Syndicate No. 1910	GBR	Authorized	6,076												2,835	(2,835)	
AA-1120084	0	Lloyd's Underwriter Syndicate No. 1955	GBR	Authorized	1,797												838	(838)	
AA-1128001	0	Lloyd's Underwriter Syndicate No. 2001	GBR	Authorized	1,214												566	(566)	
AA-1128010	0	Lloyd's Underwriter Syndicate No. 2010	GBR	Authorized	615												287	(287)	
AA-1128791	0	Lloyd's Underwriter Syndicate No. 2791	GBR	Authorized	1,091												509	(509)	
AA-1120227	0	Lloyd's Underwriter Syndicate No. 3123	BMU	Authorized	643												300	(300)	

### SCHEDULE F – PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 – [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Amount in Dispute Included in Column 15	17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers			
AA-1120075	0	Lloyd's Underwriter Syndicate No. 4020	GBR	Authorized	1,956												912	(912)		
AA-1126004	0	Lloyd's Underwriter Syndicate No. 4444	GBR	Authorized	1,847												862	(862)		
1299999	Total Authorized - Other Non-U.S. Insurers#				43,143												20,572	(20,572)		
1499999	Total Authorized - Total Authorized Excluding Protected Cells				168,659												87,392	(87,392)		
AA-3191298	0	Antares Reinsurance Company Ltd.	BMU		206												96	(96)		
AA-9240012	0	China Property & Casualty Reinsurance Compan	CHI		700												326	(326)		
AA-3191594	0	IQUW Re Bermuda Ltd	BMU		440												205	(205)		
AA-5420050	0	Korean Reinsurance Company	KOR		298												139	(139)		
AA-3191593	0	Mereo Insurance Ltd.	BMU		594												277	(277)		
AA-3191489	0	Nectaris Re Ltd.	BMU		1,387												647	(647)		
AA-3191321	0	SiriusPoint Bermuda Insurance Company	BMU		1,544												720	(720)		
AA-5324100	0	Taiping Reinsurance Co Ltd.	CHI		147												68	(68)		
2699999	Total Unauthorized - Other non-U.S. Insurers#				5,316												2,478	(2,478)		
2799999	Total Unauthorized - Protected Cells																			
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells				5,316												2,478	(2,478)		
RJ-3194126	0	Arch Reinsurance Ltd.	BMU		12,128												5,658	(5,658)		
RJ-3191352	0	Ascot Reinsurance Company Ltd.	BMU		1,104												515	(515)		
RJ-3194168	0	Aspen Bermuda Ltd.	BMU		1,235												576	(576)		
RJ-3190770	0	Chubb Tempest Reinsurance Ltd.	BMU		1,898												885	(885)		
RJ-3194122	0	DaVinci Reinsurance Ltd.	BMU		2,307												1,076	(1,076)		
RJ-3191289	0	Fidelis Insurance Bermuda Ltd	BMU		5,783												2,697	(2,697)		
RJ-3191190	0	Hamilton Re, Ltd.	BMU		1,557												726	(726)		
RJ-1340125	0	Hannover Ruck SE	DEU		223,669												52,812	(52,812)		

### SCHEDULE F – PART 3

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

22.2

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 – [17 + 18]	20 Funds Held by Company Under Reinsurance Treaties	
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	16 Amount in Dispute Included in Column 15	17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers			
RJ-3190875	0	Hiscox Insurance Company (Bermuda) Ltd.	BMU		763												356	(356)		
RJ-3190871	0	Lancashire Insurance Company Ltd.	BMU		913												426	(426)		
RJ-3191239	0	Lumen Re Ltd.	BMU		822												383	(383)		
RJ-3190686	0	Partner Reinsurance Company Ltd.	BMU		1,026												479	(479)		
RJ-3190339	0	Renaissance Reinsurance Ltd.	BMU		2,307												1,076	(1,076)		
RJ-3191388	0	Vermeer Reinsurance Ltd.	BMU		2,619												1,221	(1,221)		
5199999	Total Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers				258,131												68,886	(68,886)		
5599999	Total Reciprocal Jurisdiction - Protected Cells																			
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Cells				258,131												68,886	(68,886)		
5799999	Total Authorized, Unauthorized and Certified Excluding Protected Cells				432,106												158,756	(158,756)		
9999999	Totals				432,106												158,756	(158,756)		

### SCHEDULE F – PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk									
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols 17+18+20; But not in Excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24. not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Col. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk o Collateralized Recoverable (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	
39-1173498	American Family Connect Property and Casualty Insurance Company			0													3	
47-0574325	Berkley Insurance Company			0													2	
31-0542366	Cincinnati Insurance Company (The)			0													2	
22-2005057	Everest Reinsurance Company			0													2	
13-4924125	Munich Reinsurance America, Inc.			0													2	
47-0355979	National Indemnity Company, USA			0													1	
13-3138390	Navigators Insurance Company			0													2	
47-0698507	Odyssey Reinsurance Company			0													2	
23-1641984	QBE Reinsurance Corporation			0													3	
13-1675535	Swiss Reinsurance America Corporation			0													2	
13-5616275	Transatlantic Reinsurance Company			0													1	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX													XXX	
AA-3190829	Markel Bermuda Limited			0													3	
AA-1240051	QBE Europe SA			0													3	
AA-1126566	Lloyd's Underwriter Syndicate No. 0566			0													2	
AA-1127084	Lloyd's Underwriter Syndicate No. 1084			0													2	
AA-1120085	Lloyd's Underwriter Syndicate No. 1274			0													2	
AA-1127414	Lloyd's Underwriter Syndicate No. 1414			0													2	
AA-1120157	Lloyd's Underwriter Syndicate No. 1729			0													2	
AA-1120171	Lloyd's Underwriter Syndicate No. 1856			0													2	
AA-1120083	Lloyd's Underwriter Syndicate No. 1910			0													2	
AA-1120084	Lloyd's Underwriter Syndicate No. 1955			0													2	
AA-1128001	Lloyd's Underwriter Syndicate No. 2001			0													2	
AA-1128010	Lloyd's Underwriter Syndicate No. 2010			0													2	
AA-1128791	Lloyd's Underwriter Syndicate No. 2791			0													2	
AA-1120227	Lloyd's Underwriter Syndicate No. 3123			0													2	

### SCHEDULE F – PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk												
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; But not in Excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24. not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Col. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk o Collateralized Recoverable (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)				
AA-1120075	Lloyd's Underwriter Syndicate No. 4020			0																	
AA-1126004	Lloyd's Underwriter Syndicate No. 4444			0																	
1299999	Total Authorized - Other Non-U.S. Insurers#			XXX																	
1499999	Total Authorized - Total Authorized Excluding Protected Cells			XXX																	
AA-3191298	Antares Reinsurance Company Ltd.			0																	
AA-9240012	China Property & Casualty Reinsurance Company Ltd.			0																	
AA-3191594	IQUW Re Bermuda Ltd			0																	
AA-5420050	Korean Reinsurance Company			0																	
AA-3191593	Mereo Insurance Ltd.			0																	
AA-3191489	Nectaris Re Ltd.			0																	
AA-3191321	SiriusPoint Bermuda Insurance Company			0																	
AA-5324100	Taiping Reinsurance Co Ltd.			0																	
2699999	Total Unauthorized - Other non-U.S. Insurers#			XXX																	
2799999	Total Unauthorized - Protected Cells			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells			XXX																	
RJ-3194126	Arch Reinsurance Ltd.			0																	
RJ-3191352	Ascot Reinsurance Company Ltd.			0																	
RJ-3194168	Aspen Bermuda Ltd.			0																	
RJ-3190770	Chubb Tempest Reinsurance Ltd.			0																	
RJ-3194122	DaVinci Reinsurance Ltd.			0																	
RJ-3191289	Fidelis Insurance Bermuda Ltd			0																	
RJ-3191190	Hamilton Re, Ltd.			0																	
RJ-1340125	Hannover Ruck SE			0																	

### SCHEDULE F – PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		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)
RJ-3190875	Hiscox Insurance Company (Bermuda) Ltd.			0											3		
RJ-3190871	Lancashire Insurance Company Ltd.			0											3		
RJ-3191239	Lumen Re Ltd.			0											3		
RJ-3190686	Partner Reinsurance Company Ltd.			0											2		
RJ-3190339	Renaissance Reinsurance Ltd.			0											2		
RJ-3191388	Vermeer Reinsurance Ltd.			0											3		
5199999	Total Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers			XXX											XXX		
5599999	Total Reciprocal Jurisdiction - Protected Cells			XXX					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Cells			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)  
(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 Losses & 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 Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48  Amounts Received Prior 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 More 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 with Values Less Than 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
39-1173498	American Family Connect Property and Casualty Insurance Company																YES	
47-0574325	Berkley Insurance Company																YES	
31-0542366	Cincinnati Insurance Company (The)																YES	
22-2005057	Everest Reinsurance Company																YES	
13-4924125	Munich Reinsurance America, Inc.																YES	
47-0355979	National Indemnity Company, USA																YES	
13-3138390	Navigators Insurance Company																YES	
47-0698507	Odyssey Reinsurance Company																YES	
23-1641984	QBE Reinsurance Corporation																YES	
13-1675535	Swiss Reinsurance America Corporation																YES	
13-5616275	Transatlantic Reinsurance Company																YES	
0999999	Total Authorized - Other U.S. Unaffiliated Insurers																XXX	
AA-3190829	Markel Bermuda Limited																YES	
AA-1240051	QBE Europe SA																YES	
AA-1126566	Lloyd's Underwriter Syndicate No. 0566																YES	
AA-1127084	Lloyd's Underwriter Syndicate No. 1084																YES	
AA-1120085	Lloyd's Underwriter Syndicate No. 1274																YES	
AA-1127414	Lloyd's Underwriter Syndicate No. 1414																YES	
AA-1120157	Lloyd's Underwriter Syndicate No. 1729																YES	
AA-1120171	Lloyd's Underwriter Syndicate No. 1856																YES	
AA-1120083	Lloyd's Underwriter Syndicate No. 1910																YES	
AA-1120084	Lloyd's Underwriter Syndicate No. 1955																YES	
AA-1128001	Lloyd's Underwriter Syndicate No. 2001																YES	
AA-1128010	Lloyd's Underwriter Syndicate No. 2010																YES	
AA-1128791	Lloyd's Underwriter Syndicate No. 2791																YES	
AA-1120227	Lloyd's Underwriter Syndicate No. 3123																YES	

### 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 Losses & 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 Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48  Amounts Received Prior 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 More 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 with Values Less Than 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											
AA-1120075 AA-1126004	Lloyd's Underwriter Syndicate No. 4020 Lloyd's Underwriter Syndicate No. 4444															YES YES	
1299999	Total Authorized - Other Non-U.S. Insurers#															XXX	
1499999	Total Authorized - Total Authorized Excluding Protected Cells															XXX	
AA-3191298 AA-9240012 AA-3191594 AA-5420050 AA-3191593 AA-3191489 AA-3191321 AA-5324100	Antares Reinsurance Company Ltd. China Property & Casualty Reinsurance Company Ltd. IQW Re Bermuda Ltd Korean Reinsurance Company Mereo Insurance Ltd. Nectaris Re Ltd. SiriusPoint Bermuda Insurance Company Taiping Reinsurance Co Ltd.															YES YES YES YES YES 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-3194126 RJ-3191352 RJ-3194168 RJ-3190770 RJ-3194122 RJ-3191289 RJ-3191190 RJ-1340125	Arch Reinsurance Ltd. Ascot Reinsurance Company Ltd. Aspen Bermuda Ltd. Chubb Tempest Reinsurance Ltd. DaVinci Reinsurance Ltd. Fidelis Insurance Bermuda Ltd Hamilton Re, Ltd. Hannover Ruck SE															YES YES YES YES YES YES YES YES	

### 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 Losses & 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 Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48  Amounts Received Prior 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 More 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 with Values Less Than 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											
RJ-3190875	Hiscox Insurance Company (Bermuda) Ltd.																YES
RJ-3190871	Lancashire Insurance Company Ltd.																YES
RJ-3191239	Lumen Re Ltd.																YES
RJ-3190686	Partner Reinsurance Company Ltd.																YES
RJ-3190339	Renaissance Reinsurance Ltd.																YES
RJ-3191388	Vermeer Reinsurance Ltd.																YES
5199999	Total Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																XXX
5599999	Total Reciprocal Jurisdiction - Protected Cells																XXX
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Ce																XXX
5799999	Total Authorized, Unauthorized and Certified Excluding Protected C																XXX
9999999	Totals																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 Catastrophic Recoverables Qualifying for Collateral Deferral	58 Net Recoverable Subject to Collateral Requirement for Full Credit (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 Lose % 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		
39-1173498	American Family Connect Property and Casualty Insurance Compan	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
31-0542366	Cincinnati Insurance Company (The)	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 Reinsurance 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
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-1240051	QBE Europe SA	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	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	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	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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120157	Lloyd's Underwriter Syndicate No. 1729	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120171	Lloyd's Underwriter Syndicate No. 1856	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120083	Lloyd's Underwriter Syndicate No. 1910	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	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	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	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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120227	Lloyd's Underwriter Syndicate No. 3123	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 Catastrophic Recoverables Qualifying for Collateral Deferral	58 Net Recoverable Subject to Collateral Requirement for Full Credit (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 Collateral 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 Due to Collateral Deficiency (Col. 19 - Col. 63)	65 20% of Recoverable on Paid Losses % 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 Ceded to Certified Reinsurers ( Greater of [ Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63
														66 Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 Col.24; not to Exceed Col.6	67 Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 -Col. 6	68 20% of Amount in Col. 67	
AA-1120075	Lloyd's Underwriter Syndicate No. 4020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1126004	Lloyd's Underwriter Syndicate No. 4444	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	XXX
1499999	Total Authorized - Total Authorized Excluding Protected Cells				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191298	Antares Reinsurance Company Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-9240012	China Property & Casualty Reinsurance Company Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191594	IQUW Re Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-5420050	Korean Reinsurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191593	Mereo Insurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191489	Nectaris Re Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3191321	SiriusPoint Bermuda Insurance Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-5324100	Taiping Reinsurance Co Ltd.	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	XXX
2799999	Total Unauthorized - Protected Cells				XXX	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	XXX
RJ-3194126	Arch Reinsurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191352	Ascot Reinsurance Company Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3194168	Aspen Bermuda Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3190770	Chubb Tempest Reinsurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3194122	DaVinci Reinsurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191289	Fidelis Insurance Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191190	Hamilton Re, Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-1340125	Hannover Ruck SE	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 Catastrophic Recoverables Qualifying for Collateral Deferral	58 Net Recoverable Subject to Collateral Requirement for Full Credit (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 Collateral 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 Due to Collateral Deficiency (Col. 19 - Col. 63)	65 20% of Recoverable on Paid Losses % 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 Ceded to Certified Reinsurers (Greatest of [ Col. 62 + Col. 65] or Col.68; not to Exceed Col. 63	
														66 Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 Col.24; not to Exceed Col 6	67 Net Unsecured Recoverable for Which Credit is Allowed (Col. 63 -Col. 6	68 20% of Amount in Col. 67		
RJ-3190875	Hiscox Insurance Company (Bermuda) Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3190871	Lancashire Insurance Company Ltd.	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-3190686	Partner Reinsurance Company Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3190339	Renaissance Reinsurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
RJ-3191388	Vermeer Reinsurance Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5199999	Total Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers				XXX	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	XXX
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Cell				XXX	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 (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)
39-1173498	American Family Connect Property and Casualty Insurance Company		XXX	XXX				XXX	XXX	
47-0574325	Berkley Insurance Company		XXX	XXX				XXX	XXX	
31-0542366	Cincinnati Insurance Company (The)		XXX	XXX				XXX	XXX	
22-2005057	Everest Reinsurance Company		XXX	XXX				XXX	XXX	
13-4924125	Munich Reinsurance 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	
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-1240051	QBE Europe SA		XXX	XXX				XXX	XXX	
AA-1126566	Lloyd's Underwriter Syndicate No. 0566		XXX	XXX				XXX	XXX	
AA-1127084	Lloyd's Underwriter Syndicate No. 1084		XXX	XXX				XXX	XXX	
AA-1120085	Lloyd's Underwriter Syndicate No. 1274		XXX	XXX				XXX	XXX	
AA-1127414	Lloyd's Underwriter Syndicate No. 1414		XXX	XXX				XXX	XXX	
AA-1120157	Lloyd's Underwriter Syndicate No. 1729		XXX	XXX				XXX	XXX	
AA-1120171	Lloyd's Underwriter Syndicate No. 1856		XXX	XXX				XXX	XXX	
AA-1120083	Lloyd's Underwriter Syndicate No. 1910		XXX	XXX				XXX	XXX	
AA-1120084	Lloyd's Underwriter Syndicate No. 1955		XXX	XXX				XXX	XXX	
AA-1128001	Lloyd's Underwriter Syndicate No. 2001		XXX	XXX				XXX	XXX	
AA-1128010	Lloyd's Underwriter Syndicate No. 2010		XXX	XXX				XXX	XXX	
AA-1128791	Lloyd's Underwriter Syndicate No. 2791		XXX	XXX				XXX	XXX	
AA-1120227	Lloyd's Underwriter Syndicate No. 3123		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 Lloyd's Underwriter Syndicate No. 4444		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-3191298 AA-9240012 AA-3191594 AA-5420050 AA-3191593 AA-3191489 AA-3191321 AA-5324100	Antares Reinsurance Company Ltd. China Property & Casualty Reinsurance Company Ltd. IQUW Re Bermuda Ltd Korean Reinsurance Company Mereo Insurance Ltd. Nectaris Re Ltd. SiriusPoint Bermuda Insurance Company Taiping Reinsurance Co 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	
2699999	Total Unauthorized - Other non-U.S. Insurers#				XXX	XXX	XXX		XXX	XXX	
2799999	Total Unauthorized - Protected Cells				XXX	XXX	XXX		XXX	XXX	
2899999	Total Unauthorized - Total Unauthorized Excluding Protected Cells				XXX	XXX	XXX		XXX	XXX	
RJ-3194126 RJ-3191352 RJ-3194168 RJ-3190770 RJ-3194122 RJ-3191289 RJ-3191190 RJ-1340125	Arch Reinsurance Ltd. Ascot Reinsurance Company Ltd. Aspen Bermuda Ltd. Chubb Tempest Reinsurance Ltd. DaVinci Reinsurance Ltd. Fidelis Insurance Bermuda Ltd Hamilton Re, Ltd. Hannover Ruck SE		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 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)
RJ-3190875	Hiscox Insurance Company (Bermuda) Ltd.		XXX	XXX				XXX	XXX	
RJ-3190871	Lancashire Insurance Company Ltd.		XXX	XXX				XXX	XXX	
RJ-3191239	Lumen Re Ltd.		XXX	XXX				XXX	XXX	
RJ-3190686	Partner Reinsurance Company Ltd.		XXX	XXX				XXX	XXX	
RJ-3190339	Renaissance Reinsurance Ltd.		XXX	XXX				XXX	XXX	
RJ-3191388	Vermeer Reinsurance Ltd.		XXX	XXX				XXX	XXX	
5199999	Total Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers		XXX	XXX				XXX	XXX	
5599999	Total Reciprocal Jurisdiction - Protected Cells		XXX	XXX				XXX	XXX	
5699999	Total Reciprocal Jurisdiction - Total Certified Excluding Protected Cells		XXX	XXX				XXX	XXX	
5799999	Total Authorized, Unauthorized and Certified Excluding Protected Cells									
9999999	Totals									

### SCHEDULE F – PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch F Part 3	2  Letters of Credit Code	3  American Bankers Association (ABA) Routing Number	4  Issuing or Confirming Bank Name	5  Letters of Credit Amount
			<b>NONE</b>	
9999999 Total				

## 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

	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)	735,548,640		735,548,640
2. Premiums and considerations (Line 15)	60,590,546		60,590,546
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	6,310,073		6,310,073
6. Net amount recoverable from reinsurers		(158,756,222)	(158,756,222)
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	802,449,259	(158,756,222)	643,693,037
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3)	169,588,712		169,588,712
10. Taxes, expenses, and other obligations (Lines 4 through 8)	12,252,477		12,252,477
11. Unearned premiums (Line 9)	417,157,855		417,157,855
12. Advance premiums (Line 10)	11,550,810		11,550,810
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	158,756,222	(158,756,222)	
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	50,588,441		50,588,441
19. Total liabilities excluding protected cell business (Line 26)	819,894,517	(158,756,222)	661,138,295
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	(17,445,258)	X X X	(17,445,258)
22. Totals (Line 38)	802,449,259	(158,756,222)	643,693,037

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 Number of Claims Reported Direct and Assumed	
	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)		
				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			19			3		22	X X X	
2. 2016	496,457	126,053	370,404	28,422	18	504			14,883	12	65	43,779	X X X
3. 2017	451,347	103,993	347,354	1,406,855	966	13,421	20		264,240	206	566	1,683,324	X X X
4. 2018	409,954	108,439	301,515	12,097	50	373			6,402	20	21	18,802	X X X
5. 2019	381,571	94,094	287,477	17,606	111	519	19		8,807	30	8	26,772	X X X
6. 2020	369,179	107,605	261,574	64,294	109	1,658			27,478	13	55	93,308	X X X
7. 2021	378,504	102,132	276,372	65,494		1,679			26,755		43	93,928	X X X
8. 2022	443,490	132,095	311,395	28,875		564			11,361		12	40,800	X X X
9. 2023	589,353	217,987	371,366	77,590		1,154			21,394		31	100,138	X X X
10. 2024	708,981	397,070	311,911	486,142		2,178			120,997		549	609,317	X X X
11. 2025	794,595	432,106	362,489	90,523		60			21,065		26	111,648	X X X
12. Totals	X X X	X X X	X X X	2,277,898	1,254	22,129	39		523,385	281	1,376	2,821,838	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Other Unpaid				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior	3		136		47		56		3			245	2
2. 2016													2
3. 2017	107		2,826		70		1,172		658			4,833	5
4. 2018													5
5. 2019													5
6. 2020	25		184		26		29		13			277	8
7. 2021	1,101		756		156		107		99			2,219	25
8. 2022	38		56		38		19		7			158	31
9. 2023	803		613		309		148		134			2,007	84
10. 2024	40,562		19,889		4,651		2,839		14,755			82,696	9,863
11. 2025	19,408		43,676		491		217		13,361			77,153	4,968
12. Totals	62,047		68,136		5,788		4,587		29,030			169,588	14,998

	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	139	106
2. 2016	43,809	30	43,779	8.824	0.024	11.819					
3. 2017	1,689,349	1,192	1,688,157	374.291	1.146	486.005				2,933	1,900
4. 2018	18,872	70	18,802	4.603	0.065	6.236					
5. 2019	26,932	160	26,772	7.058	0.170	9.313					
6. 2020	93,707	122	93,585	25.383	0.113	35.778				209	68
7. 2021	96,147		96,147	25.402		34.789				1,857	362
8. 2022	40,958		40,958	9.235		13.153				94	64
9. 2023	102,145		102,145	17.332		27.505				1,416	591
10. 2024	692,013		692,013	97.607		221.862				60,451	22,245
11. 2025	188,801		188,801	23.761		52.085				63,084	14,069
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	130,183	39,405

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.



- 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. Occurrence**
- 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. Occurrence**
- NONE Schedule P - Part 1H - Section 2 Other Liab. Claims-Made**

## SCHEDULE P – PART 11 – 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 Number of Claims Reported Direct and Assumed	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11		
				4	5	6	7	8	9				
	Direct and Assumed	Ceded	Net (Cols. 1-2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogatio Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
1. Prior	X X X	X X X	X X X			19			3		22	X X X	
2. 2016	496,457	126,053	370,404	28,422	18	504			14,883	12	65	43,779	X X X
3. 2017	451,347	103,993	347,354	1,406,855	966	13,421	20	264,240	206	566	1,683,324	X X X	
4. 2018	409,954	108,439	301,515	12,097	50	373		6,402	20	21	18,802	X X X	
5. 2019	381,571	94,094	287,477	17,606	111	519	19	8,807	30	8	26,772	X X X	
6. 2020	369,179	107,605	261,574	64,294	109	1,658		27,478	13	55	93,308	X X X	
7. 2021	378,504	102,132	276,372	65,494		1,679		26,755		43	93,928	X X X	
8. 2022	443,490	132,095	311,395	28,875		564		11,361		12	40,800	X X X	
9. 2023	589,353	217,987	371,366	77,590		1,154		21,394		31	100,138	X X X	
10. 2024	708,981	397,070	311,911	486,142		2,178		120,997		549	609,317	X X X	
11. 2025	794,595	432,106	362,489	90,523		60		21,065		26	111,648	X X X	
12. Totals	X X X	X X X	X X X	2,277,898	1,254	22,129	39	523,385	281	1,376	2,821,838	X X X	

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	3		136		47		56		3			245	2
2. 2016													2
3. 2017	107		2,826		70		1,172		658			4,833	5
4. 2018													5
5. 2019													5
6. 2020	25		184		26		29		13			277	8
7. 2021	1,101		756		156		107		99			2,219	25
8. 2022	38		56		38		19		7			158	31
9. 2023	803		613		309		148		134			2,007	84
10. 2024	40,562		19,889		4,651		2,839		14,755			82,696	9,863
11. 2025	19,408		43,676		491		217		13,361			77,153	4,968
12. Totals	62,047		68,136		5,788		4,587		29,030			169,588	14,998

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participatio 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	139	106
2. 2016	43,809	30	43,779	8.824	0.024	11.819					
3. 2017	1,689,349	1,192	1,688,157	374.291	1.146	486.005				2,933	1,900
4. 2018	18,872	70	18,802	4.603	0.065	6.236					
5. 2019	26,932	160	26,772	7.058	0.170	9.313					
6. 2020	93,707	122	93,585	25.383	0.113	35.778				209	68
7. 2021	96,147		96,147	25.402		34.789				1,857	362
8. 2022	40,958		40,958	9.235		13.153				94	64
9. 2023	102,145		102,145	17.332		27.505				1,416	591
10. 2024	692,013		692,013	97.607		221.862				60,451	22,245
11. 2025	188,801		188,801	23.761		52.085				63,084	14,069
12. Totals	X X X	X X X	X X X	X X X	X X X	X X X			X X X	130,183	39,405

- 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. Occurrence**
- 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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	4,162	5,347	4,677	3,791	3,610	3,673	3,824	4,711	4,705	4,748	43	37
2. 2016	31,669	30,271	29,636	29,076	28,981	28,962	28,935	28,908	28,908	28,908		
3. 2017	XXX	1,278,036	1,389,339	1,466,449	1,467,864	1,438,612	1,428,493	1,424,750	1,423,283	1,423,465	182	(1,285)
4. 2018	XXX	XXX	13,463	12,636	12,495	12,338	12,442	12,457	12,456	12,420	(36)	(37)
5. 2019	XXX	XXX	XXX	18,102	18,295	18,160	18,405	18,323	18,018	17,995	(23)	(328)
6. 2020	XXX	XXX	XXX	XXX	87,219	66,366	68,034	67,202	66,971	66,107	(864)	(1,095)
7. 2021	XXX	XXX	XXX	XXX	XXX	62,683	73,142	69,833	69,528	69,293	(235)	(540)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	29,352	31,089	29,997	29,590	(407)	(1,499)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77,767	83,205	80,617	(2,588)	2,850
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	518,173	556,261	38,088	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	154,375	XXX	XXX
12. Totals											34,160	(1,897)

## 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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior												
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior												
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior												
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2025	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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior												
2. 2016												
3. 2017	XXX											
4. 2018	XXX	XXX										
5. 2019	XXX	XXX	XXX									
6. 2020	XXX	XXX	XXX	XXX								
7. 2021	XXX	XXX	XXX	XXX	XXX							
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2025	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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior	000	1,136	2,688	3,287	3,443	3,521	3,552	4,484	4,487	4,506	X X X	X X X
2. 2016	24,665	28,353	28,821	28,875	28,898	28,908	28,908	28,908	28,908	28,908	X X X	X X X
3. 2017	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	1,419,290	X X X	X X X
4. 2018	X X X	X X X	9,076	11,730	12,144	12,218	12,408	12,419	12,420	12,420	X X X	X X X
5. 2019	X X X	X X X	X X X	12,885	16,933	17,535	17,974	17,995	17,995	17,995	X X X	X X X
6. 2020	X X X	X X X	X X X	X X X	45,825	60,121	63,786	65,453	65,692	65,843	X X X	X X X
7. 2021	X X X	X X X	X X X	X X X	X X X	43,580	62,839	66,334	66,908	67,173	X X X	X X X
8. 2022	X X X	X X X	X X X	X X X	X X X	X X X	20,014	28,177	29,370	29,439	X X X	X X X
9. 2023	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	78,744	X X X	X X X
10. 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	395,296	488,320	X X X	X X X
11. 2025	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	90,583	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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior	000											
2. 2016												
3. 2017	X X X											
4. 2018	X X X	X X X										
5. 2019	X X X	X X X	X X X									
6. 2020	X X X	X X X	X X X	X X X								
7. 2021	X X X	X X X	X X X	X X X	X X X							
8. 2022	X X X	X X X	X X X	X X X	X X X	X X X						
9. 2023	X X X	X X X	X X X	X X X	X X X	X X X	X X X					
10. 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				
11. 2025	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 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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior	000										X X X	X X X
2. 2016											X X X	X X X
3. 2017	X X X										X X X	X X X
4. 2018	X X X	X X X									X X X	X X X
5. 2019	X X X	X X X	X X X								X X X	X X X
6. 2020	X X X	X X X	X X X	X X X							X X X	X X X
7. 2021	X X X	X X X	X X X	X X X	X X X						X X X	X X X
8. 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
9. 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
10. 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
11. 2025	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

**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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025			
1. Prior	000											XXX	XXX
2. 2016												XXX	XXX
3. 2017	XXX											XXX	XXX
4. 2018	XXX	XXX										XXX	XXX
5. 2019	XXX	XXX	XXX									XXX	XXX
6. 2020	XXX	XXX	XXX	XXX								XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

**NONE**

**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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025			
1. Prior	000											XXX	XXX
2. 2016												XXX	XXX
3. 2017	XXX											XXX	XXX
4. 2018	XXX	XXX										XXX	XXX
5. 2019	XXX	XXX	XXX									XXX	XXX
6. 2020	XXX	XXX	XXX	XXX								XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX							XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX

**NONE**

**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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	34,060	22,951	20,509	18,019	16,511	7,848	8,928	190	184	192
2. 2016	5,435	1,344	589	134	50	44	27			
3. 2017	XXX	267,831	78,255	63,927	47,124	17,334	12,445	8,725	3,728	3,998
4. 2018	XXX	XXX	3,175	282	28	26	26	14	13	
5. 2019	XXX	XXX	XXX	3,896	165		167	124	8	
6. 2020	XXX	XXX	XXX	XXX	31,901	341	1,486	1,224	1,050	213
7. 2021	XXX	XXX	XXX	XXX	XXX	7,055	3,255	1,374	960	863
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	5,336	942	264	75
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,674	2,397	761
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,978	22,728
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,893

## 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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XXX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

## 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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XXX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

**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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XXX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	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
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior										
2. 2016										
3. 2017	XXX									
4. 2018	XXX	XXX								
5. 2019	XXX	XXX	XXX							
6. 2020	XXX	XXX	XXX	XXX						
7. 2021	XXX	XXX	XXX	XXX	XXX					
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2025	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 [X]

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 [X]

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 2016		
1.603 2017		
1.604 2018		
1.605 2019		
1.606 2020		
1.607 2021		
1.608 2022		
1.609 2023		
1.610 2024		
1.611 2025		
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 [X] 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 [X] 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 [X]

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 \$ \_\_\_\_\_  
5.2 Surety \$ \_\_\_\_\_  
 (in thousands of dollars)

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 [X]

7.2 An extended statement may be attached  
 Claims reopened in 2025 are included in the 2025 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	820,864,531	794,594,956	184,269,711	181,056,591	130,183,498		
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		820,864,531	794,594,956	184,269,711	181,056,591	130,183,498		

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							

NONE

**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

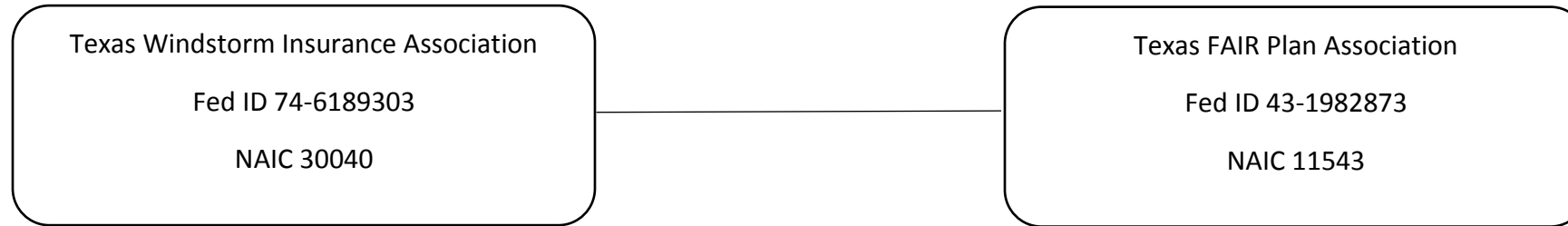
**Explanation of basis of allocation of premiums by states, etc.**

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 2 – SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
11543 30040	43-1982873 74-6189303	Texas FAIR Plan Association Texas Windstorm Insurance Association					(26,035,872) 26,035,872				(26,035,872) 26,035,872	
9999999	Control Totals								XXX			

**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: The Texas Windstorm Insurance Association annual statement is not combined with any other entity.

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:**



30040202539000000



30040202522000000



30040202542000000



30040202536000000



30040202549000000



30040202540100000



30040202540000000



30040202550500000



30040202522500000



30040202555500000



300402025000000



30040202530100000



30040202521600000



30040202529000000



30040202556500000



30040202520100000



30040202522100000



30040202524000000



30040202545500000



30040202538500000



30040202536500000



30040202550000000



30040202522400000



30040202522600000



300402025000000



30040202523000000



30040202521000000



30040202521700000



30040202556000000



30040202522300000

**OVERFLOW PAGE FOR WRITE-INS**

**Page 2 - Continuation**

**ASSETS**

	Current Year			Prior Year
	1	2	3	4
<b>REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS</b>	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Security deposit - lease	118,220	118,220		
2505. Miscellaneous Receivables	34,128	34,128		
2597. Totals (Lines 2504 through 2596) (Page 2, Line 2598)	152,348	152,348		

**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. Lease incentive obligation	1,628,569	1,843,325
2505. Deferred rent liability	654,770	627,138
2506. Surcharge payable	334,498	350,193
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	2,617,837	2,820,656

**OVERFLOW PAGE FOR WRITE-INS**

**Page 11 - Continuation**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 3 - EXPENSES**

<b>REMAINING WRITE-INS AGGREGATED AT LINE 24 FOR OTHER LINES OF BUSINESS</b>	<b>1 Loss Adjustment Expenses</b>	<b>2 Other Underwriting Expenses</b>	<b>3 Investment Expenses</b>	<b>4 Total</b>
2404. Line of Credit Fees			1,239,583	1,239,583
2405. Line of Credit Issuance Cost			548,520	548,520
2406. Miscellaneous Expense		493,638		493,638
2407. Claim storm reports and assignments	342,152			342,152
2408. HB3 Ombudsman Program		105,004		105,004
2409. Investment Fees			77,216	77,216
2497. Totals (Lines 2404 through 2496) (Page 11, Line 24)	342,152	598,642	1,865,319	2,806,113

**OVERFLOW PAGE FOR WRITE-INS**

**Page 13 - Continuation**

**EXHIBIT OF NONADMITTED ASSETS**

DETAILS OF WRITE-IN LINES FOR OTHER THAN INVESTED ASSETS AT LINE 25	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Security deposit - lease .....	118,220	118,220	
2505. Miscellaneous Receivables .....	34,128		(34,128)
2597. Totals (Lines 2504 through 2596) (Page 13, Line 2598)	152,348	118,220	(34,128)

## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1  Amount	2  Percentage of Column 1  Line 14	3  Amount	4  Securities Lending Reinvested Collateral Amount	5  Total (Col. 3 + 4) Amount	6  Percentage of Column 5  Line 14
<b>1. Issuer credit obligations (Schedule D, Part 1, Section 1):</b>						
1.01 U.S. governments obligations						
1.02 Other U.S. governments obligations						
1.03 Non-U.S. sovereign jurisdiction securities						
1.04 Municipal bonds – general obligations (direct & guaranteed)						
1.05 Municipal bonds – special revenue						
1.06 Project finance bonds issued by operating entities						
1.07 Corporate bonds						
1.08 Mandatory convertible bonds						
1.09 Single entity backed obligations						
1.10 SVO-Identified bond exchange traded funds – fair value						
1.11 SVO-Identified bond exchange traded funds – systematic value						
1.12 Bonds issued by funds representing operating entities						
1.13 Bank loans - issued						
1.14 Bank loans - acquired						
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans						
1.16 Certificates of deposit						
1.17 Other issuer credit obligations						
1.18 Total issuer credit obligations						
<b>2. Asset-backed securities (Schedule D, Part 1, Section 2):</b>						
2.01 Financial asset-backed securities – self-liquidating						
2.02 Financial asset-backed securities – not self-liquidating						
2.03 Non-financial asset-backed securities						
2.04 Total asset-backed securities						
<b>3. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
3.01 Industrial and miscellaneous (Unaffiliated)						
3.02 Parent, subsidiaries and affiliates						
3.03 Total preferred stocks						
<b>4. Common stocks (Schedule D, Part 2, Section 2):</b>						
4.01 Industrial and miscellaneous Publicly traded (Unaffiliated)						
4.02 Industrial and miscellaneous Other (Unaffiliated)						
4.03 Parent, subsidiaries and affiliates Publicly traded						
4.04 Parent, subsidiaries and affiliates Other						
4.05 Mutual funds						
4.06 Unit investment trusts						
4.07 Closed-end funds						
4.08 Exchange traded funds						
4.09 Total common stocks						
<b>5. Mortgage loans (Schedule B):</b>						
5.01 Farm mortgages						
5.02 Residential mortgages						
5.03 Commercial mortgages						
5.04 Mezzanine real estate loans						
5.05 Total valuation allowance						
5.06 Total mortgage loans						
<b>6. Real estate (Schedule A):</b>						
6.01 Properties occupied by company						
6.02 Properties held for production of income						
6.03 Properties held for sale						
6.04 Total real estate						
<b>7. Cash, cash equivalents and short-term investments:</b>						
7.01 Cash (Schedule E, Part 1)	85,541,793	11.630	85,541,793		85,541,793	11.630
7.02 Cash equivalents (Schedule E, Part 2)	650,006,847	88.370	650,006,847		650,006,847	88.370
7.03 Short-term investments (Schedule DA)						
7.04 Total cash, cash equivalents and short-term investments	735,548,640	100.000	735,548,640		735,548,640	100.000
8. Contract loans						
9. Derivatives (Schedule DB)						
10. Other invested assets (Schedule BA)						
11. Receivables for securities						
12. Securities Lending (Schedule DL, Part 1)				X X X	X X X	X X X
13. Other invested assets (Page 2, Line 11)						
14. Total invested assets	735,548,640	100.000	735,548,640		735,548,640	100.000

- NONE    Schedule A and B Verification**
- NONE    Schedule BA Verification Between Years**
- NONE    Schedule D Verification**
- NONE    Schedule D - Summary**
- NONE    Schedule D - Part 1A (10 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
1. Book/adjusted carrying value, December 31 of prior year	159,354,988		159,354,988	
2. Cost of cash equivalents acquired	490,651,859		490,651,859	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals				
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)	650,006,847		650,006,847	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	650,006,847		650,006,847	

**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 - Section 1**

**NONE Schedule D - Part 1 - Section 2**

**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 1 - CASH

1	2	3	4	5	6	7
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>OPEN DEPOSITORIES</b>						
Bank of America, N.A.		Austin, TX 2.610	1,295,852		62,041,371	X X X
Citibank, N.A. - IMMA	O	Dallas, TX	218			X X X
JP Morgan Chase Bank, N.A.		San Antonio, TX 2.000	1,337,187		23,500,422	X X X
0199998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	X X X	X X X				X X X
0199999 Totals - Open Depositories	X X X	X X X	2,633,257		85,541,793	X X X
<b>SUSPENDED DEPOSITORIES</b>						
0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X	2,633,257		85,541,793	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X		X X X
0599999 Total Cash	X X X	X X X	2,633,257		85,541,793	X X X

#### TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	47,766,558	4. April	104,097,515	7. July	59,473,646	10. October	36,362,209
2. February	92,678,199	5. May	64,397,883	8. August	110,854,487	11. November	55,744,131
3. March	64,595,286	6. June	113,216,487	9. September	77,693,567	12. December	85,541,793

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Rate of interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
61747C-52-5	Morgan Stanley Inst Liquidity FDS Treas Secs	%	12/01/2025	3.612	X X X	52,006,887	162,716	2,088,358
261941-10-8	Dreyfus Treasury Securities Institutional Shares	%	12/01/2025	3.636	X X X	118,108,016	371,657	3,858,074
31607A-80-2	Fidelity Treasury Only 2643	%	12/01/2025	3.694	X X X	155,100,060	493,530	4,199,741
36142B-50-0	Goldman Sachs Finl SQ Treas - Inst Shares Fund 506	%	12/01/2025	3.616	X X X	172,397,740	541,842	4,689,805
4812C2-23-9	JP Morgan US Treasury Plus Money Market Fund - Capital Shares 4110	%	12/23/2025	3.692	X X X	152,394,144	526,030	5,815,881
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					650,006,847	2,095,775	20,651,859
8589999999	Total Cash Equivalents (Unaffiliated)					650,006,847	2,095,775	20,651,859
8609999999	Total Cash Equivalents					650,006,847	2,095,775	20,651,859

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1.								
Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$	
1B	2A \$	2B \$	2C \$					
1C	3A \$	3B \$	3C \$					
1D	4A \$	4B \$	4C \$					
1E	5A \$	5B \$	5C \$					
1F	6 \$							

**NONE Schedule E - Part 3**