

**QUARTERLY STATEMENT**

**OF THE**

**Texas Windstorm Insurance Association**

**of** **Austin**

**in the state of** **Texas**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**Texas**

**FOR THE QUARTER ENDED**

**September 30, 2021**

**PROPERTY AND CASUALTY**

**2021**



30040202120100103

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2021  
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 5700 S. Mopac Bldg A (Street and Number) Austin, TX US 78749 (City or Town, State, Country and Zip Code)

Main Administrative Office 5700 S. Mopac Bldg A (Street and Number) Austin, TX US 78749 (City or Town, State, Country and Zip Code) 512-899-4900 (Area Code) (Telephone Number)

Mail Address P.O. Box 99090 (Street and Number or P.O. Box) Austin, TX US 78709 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 5700 S. Mopac Bldg A (Street and Number) Austin, TX US 78749 (City or Town, State, Country and Zip Code) 512-899-4900 (Area Code) (Telephone Number)

Internet Website Address https://www.twia.org/

Statutory Statement Contact Allen David Fulkerson (Name) 512-899-4988 (Area Code) (Telephone Number) (Extension) afulkerson@twia.org (E-Mail Address) 512-899-4952 (Fax Number)

### OFFICERS

Chandra Franklin Womack

	Name	Title
1.	John William Polak	General Manager
2.	Georgia Rutherford Neblett	Vice Chairman
3.	Corise Morrison	Secretary-Treasurer
4.	Stuart Keith Harbour #	Interim Chief Financial Officer

### VICE-PRESIDENTS

Name	Title	Name	Title
David Patrick Durden	VP Legal	David Scott Williams	VP Claims
Camron Malik	VP IT	Juanita Deloris Lester	VP HR and Administration
Jennifer Taylor Armstrong	VP Communications & Legislative Affairs	Denise Ingerson Larzalere	VP Underwriting
James Murphy #	VP Enterprise Analytics		

### DIRECTORS OR TRUSTEES

Karen Guard	Corise Morrison	Tony Schrader	Michael Frank Gerik
Georgia Rutherford Neblett	Chandra Franklin Womack	Peggy Gonzalez	Tim Garrett
Ron Walenta			

State of Texas

County of Travis ss

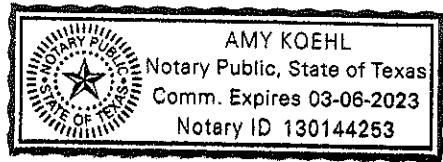
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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 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]  
John William Polak  
(Printed Name)  
1.  
General Manager  
(Title)

[Signature]  
Stuart Keith Harbour  
(Printed Name)  
2.  
Interim Chief Financial Officer  
(Title)

Subscribed and sworn to before me this 2nd day of November, 2021  
[Signature]  
Amy Koehl

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



## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds				
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
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 (\$ 175,722,597), cash equivalents (\$ 327,508,323), and short-term investments (\$ 0)	503,230,920		503,230,920	481,675,842
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	503,230,920		503,230,920	481,675,842
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	820		820	3,904
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	231,657	149,668	81,989	1,281,551
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)	2,554,292		2,554,292	
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	13,698		13,698	65,526
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	11,340,702	11,340,702		
21. Furniture and equipment, including health care delivery assets (\$ 0)	293,751	293,751		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,156,108		1,156,108	1,132,407
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	4,625,110	4,590,151	34,959	34,116
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	523,447,058	16,374,272	507,072,786	484,193,346
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	523,447,058	16,374,272	507,072,786	484,193,346

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 assets	2,279,029	2,279,029		
2502. Member Assessment Receivable	2,199,241	2,199,241		
2503. Security deposit - lease	111,881	111,881		
2598. Summary of remaining write-ins for Line 25 from overflow page	34,959		34,959	34,116
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,625,110	4,590,151	34,959	34,116

NONE

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 34,506,604)	91,124,485	123,287,727
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	31,026,425	41,027,046
4. Commissions payable, contingent commissions and other similar charges	5,381,263	3,976,921
5. Other expenses (excluding taxes, licenses and fees)	6,709,078	6,081,492
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		979,882
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2. Net deferred tax liability		
8. Borrowed money \$ 177,000,000 and interest thereon \$ 3,650,625	180,650,625	236,572,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 33,354,527 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)	183,778,347	185,916,764
10. Advance premium	15,135,223	7,544,511
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	47,571,554	25,908,476
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	1,149,437	2,634,678
16. Provision for reinsurance (including \$ 0 certified)		
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	59,129,056	10,714,756
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	621,655,493	644,644,253
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	621,655,493	644,644,253
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)	(114,582,707)	(160,450,907)
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)	(114,582,707)	(160,450,907)
38. Totals (Page 2, Line 28, Col. 3)	507,072,786	484,193,346

DETAILS OF WRITE-IN LINES		
2501. Statutory fund payable	50,469,109	
2502. Pension benefits liability - unrecognized	7,933,853	7,933,853
2503. Surcharge payable	314,512	209,234
2598. Summary of remaining write-ins for Line 25 from overflow page	411,582	2,571,669
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	59,129,056	10,714,756
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	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 311,071,138)	279,855,028	276,510,450	369,179,093
1.2 Assumed (written \$ 0)			
1.3 Ceded (written \$ 100,063,580)	66,709,053	72,374,745	107,605,102
1.4 Net (written \$ 211,007,558)	213,145,975	204,135,705	261,573,991
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 11,686,843):			
2.1 Direct	11,658,180	50,086,556	81,103,186
2.2 Assumed			
2.3 Ceded	(28,663)	112,141	192,148
2.4 Net	11,686,843	49,974,415	80,911,038
3. Loss adjustment expenses incurred	8,830,920	22,615,958	37,558,946
4. Other underwriting expenses incurred	74,020,399	70,027,422	90,594,243
5. Aggregate write-ins for underwriting deductions	50,469,109		
6. Total underwriting deductions (Lines 2 through 5)	145,007,271	142,617,795	209,064,227
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	68,138,704	61,517,910	52,509,764
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	(14,422,887)	(18,056,738)	(23,692,958)
10. Net realized capital gains (losses) less capital gains tax of \$ 0			
11. Net investment gain (loss) (Lines 9 + 10)	(14,422,887)	(18,056,738)	(23,692,958)
<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			
15. Total other income (Lines 12 through 14)			
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	53,715,817	43,461,172	28,816,806
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)	53,715,817	43,461,172	28,816,806
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	53,715,817	43,461,172	28,816,806
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	(160,450,907)	(183,791,778)	(183,791,778)
22. Net income (from Line 20)	53,715,817	43,461,172	28,816,806
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	(7,847,617)	(3,857,813)	(4,429,747)
28. Change in provision for reinsurance			
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			
37. Aggregate write-ins for gains and losses in surplus			(1,046,188)
38. Change in surplus as regards policyholders (Lines 22 through 37)	45,868,200	39,603,359	23,340,871
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(114,582,707)	(144,188,419)	(160,450,907)

<b>DETAILS OF WRITE-IN LINES</b>			
0501. Statutory fund expense	50,469,109		
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)	50,469,109		
1401. ....			
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)			
3701. Pension unassigned funds - unrecognized liability			(1,046,188)
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)			(1,046,188)

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	238,918,554	218,734,501	265,135,781
2. Net investment income	(15,133,995)	(19,333,491)	(24,970,596)
3. Miscellaneous income		90,000,000	90,000,000
4. Total (Lines 1 to 3)	223,784,559	289,401,010	330,165,185
5. Benefit and loss related payments	43,801,818	63,524,221	89,539,771
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	91,082,144	140,568,204	174,473,340
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)	134,883,962	204,092,425	264,013,111
11. Net cash from operations (Line 4 minus Line 10)	88,900,597	85,308,585	66,152,074
<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 (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and 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	(55,921,375)	(99,856,250)	(95,170,250)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(11,424,144)	(6,833,647)	(3,917,104)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(67,345,519)	(106,689,897)	(99,087,354)
<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)	21,555,078	(21,381,312)	(32,935,280)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	481,675,842	514,611,122	514,611,122
19.2 End of period (Line 18 plus Line 19.1)	503,230,920	493,229,810	481,675,842

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

20.0001			
20.0002			
20.0003			

## NOTES TO FINANCIAL STATEMENTS

### Note 1 – Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices, Impact of NAIC/State Differences

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

TDI has granted a permitted practice allowing TWIA to admit certain restricted assets associated with the outstanding Series 2014 Pre-Event Class 1 Revenue Bonds ("Series 2014 bonds") as of September 30, 2021.

- \$51,748,398 held in the obligation revenue fund for repayment of the Series 2014 bonds.

The obligation revenue funds are held in trust and restricted for future debt service obligations.

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 #	September 30, 2021	December 31, 2020
1. Company state basis (P 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$53,715,817	\$28,816,806
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	\$53,715,817	\$28,816,806

Surplus	SSAP #	F/S Page	F/S Line #	September 30, 2021	December 31, 2020
5. Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	(\$114,582,707)	(\$160,450,907)
6. State Prescribed Practices that is an increase / (decrease) from NAIC SAP				-	-
7. State Permitted Practices that is an increase / (decrease) from NAIC SAP	20	2	5	\$51,748,398	\$83,405,587
8. NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	(\$166,331,105)	(\$243,856,494)

#### 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 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.

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## NOTES TO FINANCIAL STATEMENTS

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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

1. Funds held by the Texas Treasury Safekeeping Trust Company (“TTSTC”) on behalf of the Association are invested in overnight reverse repurchase agreements. These funds represent debt service payments deposited by TWIA and held in trust at the TTSTC prior to disbursement to the bond investors. See note 1 and note 11. The reverse repurchase agreements require collateral of at least 100% for Treasuries, 101% for Agencies and US Instrumentalities, and 102% for mortgage-backed securities. The fair value of reverse repurchase agreements was \$51,748,398 and \$83,405,587 at September 30, 2021 and December 31, 2020, respectively.



## NOTES TO FINANCIAL STATEMENTS

### 2. Type of Repo Trades Used

		1	2	3	4
		First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a.	Bilateral (YES/NO)	NO	NO	NO	
b.	Tri-Party (YES/NO)	YES	YES	YES	

### 3. Original (Flow) & Residual Maturity

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open -- No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	85,527,680	94,067,484	51,748,398	-
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
b. Ending Balance				
1. Open -- No Maturity	\$ -	\$ -	\$ -	\$ -
2. Overnight	85,527,680	94,067,484	51,748,398	-
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-

### 4. Counterparty, Jurisdiction and Fair Value (FV)

No Defaults, not applicable.

### 5. Securities Acquired Under Repo - Sale

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. BACV	X X X	X X X	X X X	X X X
2. Nonadmitted -- Subset of BACV	X X X	X X X	X X X	X X X
3. Fair value	\$ 85,527,680	\$ 94,067,484	\$ 51,748,398	\$ -

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
b. Ending Balance				
1. BACV	X X X	X X X	X X X	X X X
2. Nonadmitted -- Subset of BACV	X X X	X X X	X X X	X X X
3. Fair value	\$ 85,527,680	\$ 94,067,484	\$ 51,748,398	\$ -

## NOTES TO FINANCIAL STATEMENTS

### 6. Securities Acquired Under Repo – Sale by NAIC Designation

Ending Balance	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Bonds -- BACV	-	-	-	-
b. Bonds -- FV	-	-	-	-
c. LB & SS -- BACV	-	-	-	-
d. LB & SS -- FV	-	-	-	-
e. Preferred Stock -- BACV	-	-	-	-
f. Preferred Stock -- FV	-	-	-	-
g. Common Stock	-	-	-	-
h. Mortgage Loans -- BACV	-	-	-	-
i. Mortgage Loans -- FV	-	-	-	-
j. Real Estate -- BACV	-	-	-	-
k. Real Estate -- FV	-	-	-	-
l. Derivatives -- BACV	-	-	-	-
m. Derivatives -- FV	-	-	-	-
n. Other Invested Assets -- BACV	-	\$51,748,398	-	-
o. Other Invested Assets -- FV	-	\$51,748,398	-	-
p. Total Assets -- BACV	-	\$51,748,398	-	-
q. Total Assets -- FV	-	\$51,748,398	-	-

Ending Balance	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Nonadmitted
a. Bonds -- BACV	-	-	-	-
b. Bonds -- FV	-	-	-	-
c. LB & SS -- BACV	-	-	-	-
d. LB & SS -- FV	-	-	-	-
e. Preferred Stock -- BACV	-	-	-	-
f. Preferred Stock -- FV	-	-	-	-
g. Common Stock	-	-	-	-
h. Mortgage Loans -- BACV	-	-	-	-
i. Mortgage Loans -- FV	-	-	-	-
j. Real Estate -- BACV	-	-	-	-
k. Real Estate -- FV	-	-	-	-
l. Derivatives -- BACV	-	-	-	-
m. Derivatives -- FV	-	-	-	-
n. Other Invested Assets -- BACV	-	-	-	-
o. Other Invested Assets -- FV	-	-	-	-
p. Total Assets -- BACV	-	-	-	-
q. Total Assets -- FV	-	-	-	-

### 7. Proceeds Provided - Sale

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$ 85,527,680	\$ 94,067,484	\$51,748,398	\$-
2. Securities (FV)	X X X	X X X	X X X	X X X
3. Securities (BACV)	X X X	X X X	X X X	X X X
4. Nonadmitted Subset	X X X	X X X	X X X	X X X

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
b. Ending Balance				
1. Cash	\$ 85,527,680	\$ 94,067,484	\$51,748,398	\$-
2. Securities (FV)	X X X	X X X	X X X	X X X
3. Securities (BACV)	X X X	X X X	X X X	X X X
4. Nonadmitted Subset	X X X	X X X	X X X	X X X

### 8. Recognized Forward Resale Commitment

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$ 85,527,680	\$ 94,067,484	\$51,748,398	\$ -
b. Ending Balance	\$ 85,527,680	\$ 94,067,484	\$51,748,398	\$ -

## NOTES TO FINANCIAL STATEMENTS

J. Real Estate

None

K. Low-Income Housing Tax Credits

None

L. Restricted Assets

1. Restricted assets (including pledged) are summarized below by restricted asset category. These assets are held by the Texas Treasury Safekeeping Trust Company and are restricted for use for debt service reserves and for when a catastrophic event occurs (See note 1 and note 11). The assets are invested in overnight reverse repurchase agreements (See note 5).

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. to c. None											
d. Subject to reverse repurchase	\$51,748,398				\$51,748,398	\$ 83,405,587	(\$31,657,189)	\$ -	\$51,748,398	9.89%	10.21%
e. to n. None											
o. Total restricted assets	\$51,748,398				\$51,748,398	\$ 83,405,587	(\$31,657,189)	\$ -	\$51,748,398	9.89%	10.21%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of assets pledged as collateral not captured in other categories (reported on line m above)

None

3. Detail of other restricted assets (reported on line n above)

None

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

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

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## NOTES TO FINANCIAL STATEMENTS

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**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

**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 more than 100 miles from the coast, and three industry representatives actively writing and renewing windstorm and hail insurance in the first tier coastal counties.

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

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

None

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

None

## D. Amounts Due to or from Related Parties

No changes

## 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

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## NOTES TO FINANCIAL STATEMENTS

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- 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  
No change
- B. FHLB (Federal Home Loan Bank) Agreements  
Not applicable

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

No change

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

No change

**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  
No change
- E. Product Warranties  
Not applicable

## NOTES TO FINANCIAL STATEMENTS

F. Joint and Several Liabilities

Not applicable

G. Other Contingencies

No change

**Note 15 – Leases**

A. Lessee Leasing Arrangements

No change

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, cash equivalents and short-term investments are the only financial instruments held by the Association.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash, cash equivalents and short-term investments	\$ 175,722,597	\$ 175,722,597	\$ 175,722,597	\$ -	\$ -	\$ -	\$ -
Exempt Money Market Mutual Funds – as Identified by SVO	275,759,925	275,759,925	-	-	-	275,759,925	-
All Other - Reverse Repurchase Agreements	51,748,398	51,748,398	51,748,398	-	-	-	-
Total Cash, cash equivalents and short-term investments	\$ 503,230,920	\$ 503,230,920	\$ 227,470,995	\$ -	\$ -	\$ 275,759,925	\$ -

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## NOTES TO FINANCIAL STATEMENTS

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## 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

No change

## B. Troubled Debt Restructuring for Debtors

Not applicable

## C. Other Disclosures

Not applicable

## D. Business Interruption Insurance Recoveries

Not applicable

## E. State Transferable and Non-transferable Tax Credits

Not applicable

## F. Subprime Mortgage Related Risk Exposure

Not applicable

## G. Insurance Linked Securities (ILS) Contracts

No change

**Note 22 – Events Subsequent**

The Association has evaluated subsequent events through November 12, 2021, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the period that merited recognition or disclosure in these statements.

**Note 23 - Reinsurance**

## A. Unsecured Reinsurance Recoverables

No change

## B. Reinsurance Recoverables in Dispute

No change

## C. Reinsurance Assumed and Ceded

No change

## D. Uncollectible Reinsurance

None

## E. Commutation of Ceded Reinsurance

Not applicable

## F. Retroactive Reinsurance

Not applicable

## NOTES TO FINANCIAL STATEMENTS

- 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 \$20,517,763 had \$45,266,524 of favorable prior year development. The prior year favorable development resulted from the reduction of ultimate losses and LAE related to Hurricanes Hanna, Laura and Delta that occurred in 2020. The ultimate loss and LAE for Hurricane Harvey was also reduced by \$20,000,000 during the first quarter. 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 September 30, 2021 make a reasonable provision for the Association's claims liabilities.

Rollforward of unpaid losses and LAE	September 30, 2021	December 31, 2020
Balance as of January 1,	\$ 164,400,786	\$ 169,197,994
Less: Reinsurance Recoverable	86,013	67,973
Net Balance at January 1,	164,314,773	169,130,021
Incurred, net of reinsurance, related to:		
Current year	65,784,287	118,361,396
Prior years	(45,266,524)	108,588
Net Incurred	20,517,763	118,469,984
Paid, net of reinsurance, related to:		
Current year	(23,776,156)	(66,779,939)
Prior years	(38,905,470)	(56,505,293)
Net Paid Losses	(62,681,626)	(123,285,232)
Net Balance at end of period,	122,150,910	164,314,773
Plus: Reinsurance Recoverable	43,342	86,013
Balance at end of period,	\$ 122,194,252	\$ 164,400,786

- B. Significant Changes in Reserving Methodology  
Not applicable

### **Note 26 – Intercompany Pooling Arrangements**

Not applicable

### **Note 27 – Structured Settlements**

Not applicable



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## NOTES TO FINANCIAL STATEMENTS

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**Note 28 – Health Care Receivables**

Not applicable

**Note 29 – Participating Policies**

Not applicable

**Note 30 – Premium Deficiency Reserves**

No change

**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**

No change

**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 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ X ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [ X ]

2.2 If yes, date of change: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [ X ]

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [ X ]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]

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

4.2 If yes, provide the name of 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
.....	.....	.....
.....	.....	.....

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. \_\_\_\_\_ 12/31/2017

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. \_\_\_\_\_ 12/31/2017

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). \_\_\_\_\_ 02/12/2019

6.4 By what department or departments?  
 Texas Department of Insurance  
 .....  
 .....

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

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

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

## GENERAL INTERROGATORIES

7.2 If yes, give full information

.....  
 .....  
 .....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [ X ]

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

.....  
 .....  
 .....

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

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

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

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

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [ X ] No [ ]

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

.....  
 .....  
 .....

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]

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

.....  
 .....  
 .....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]

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

.....  
 .....  
 .....

### FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ X ] No [ ]

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

### INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ X ] No [ ]

## GENERAL INTERROGATORIES

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

Monies held at the Texas Treasury Safekeeping Trust Company are restricted for hurricane losses or debt service for the 2014 bonds. See footnotes 5 and 11 in the Quarterly Statement for additional information.

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ ] No [X]

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

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

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

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

## GENERAL INTERROGATORIES

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

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

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

1 Name of Firm or Individual	2 Affiliation
John Polak	I
Stuart Harbour	I

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

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

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

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

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

18.2 If no, list exceptions:

.....

.....

.....

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

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

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

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

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

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

## GENERAL INTERROGATORIES

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

Yes [ ] No [X]

## GENERAL INTERROGATORIES

### PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] N/A [X]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

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

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:  
 5.1. A&H loss percent \_\_\_\_\_ %  
 5.2. A&H cost containment percent \_\_\_\_\_ %  
 5.3. A&H expense percent excluding cost containment expenses \_\_\_\_\_ %

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [ ] No [X]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity Yes [ ] No [X]

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
		U.S. Insurers				
12831	75-1980552	State National Ins Co Inc	TX	Authorized		
		All Other Insurers				
0	AA-3191289	Fidelis Ins Bermuda Ltd	BMU	Unauthorized		
0	AA-1120175	Fidelis Underwriting Ltd	GBR	Unauthorized		
0	AA-3190875	Hiscox Ins Co Bermuda Ltd	BMU	Certified	3	01/22/2019
0	AA-3190970	Isosceles Ins Ltd	BMU	Unauthorized		
0	AA-1120171	Lloyd's Underwriter Syndicate 1856 ACS	GBR	Authorized		
0	AA-1120083	Lloyd's Underwriter Syndicate 1910 ARW	GBR	Authorized		
0	AA-1120186	Lloyd's Underwriter Syndicate 1947 GIC	GBR	Authorized		
0	AA-1120152	Lloyd's Underwriter Syndicate 2357 NCL	GBR	Authorized		
0	AA-3191321	SiriusPoint Bermuda Ins Co Ltd	BMU	Unauthorized		



## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

### Current Year To Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date	
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
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	311,071,138	294,881,197	43,860,085	62,875,799	91,152,479	119,101,124
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	X X X		311,071,138	294,881,197	43,860,085	62,875,799	91,152,479	119,101,124

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					

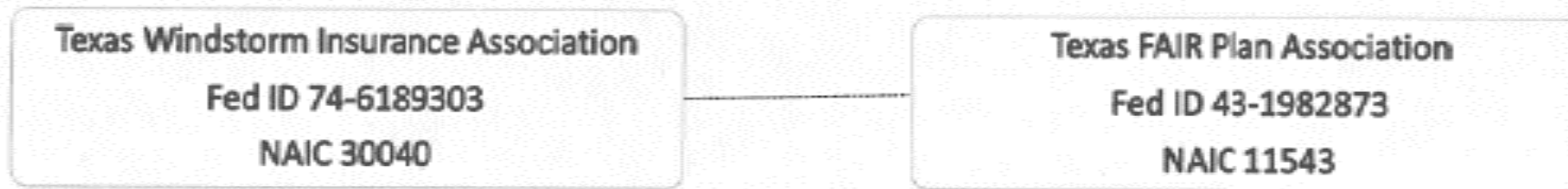
NONE

(a) Active Status Counts

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

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

### PART 1 - ORGANIZATIONAL CHART





### PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines	279,855,028	11,658,180	4.2	18.1
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and 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, 19.2 Private passenger auto liability				
19.3, 19.4 Commercial auto liability				
21. 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	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	279,855,028	11,658,180	4.2	18.1

DETAILS OF WRITE-INS				
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)				

### PART 2 – DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire			
2. Allied lines	116,962,560	311,071,138	294,881,197
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and 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, 19.2 Private passenger auto liability			
19.3, 19.4 Commercial auto liability			
21. 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	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	116,962,560	311,071,138	294,881,197

DETAILS OF WRITE-INS				
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)				

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2021 Loss and LAE Payments on Claims Reported as of Prior Year-End	2021 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2021 Loss and LAE Payments (Cols 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss & LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2018 + prior	38,948	72,374	111,322	20,659	2	20,661	22,206		48,426	70,632	3,917	(23,946)	(20,029)
2. 2019	1,206	205	1,411	610	2	612	754		3	757	158	(200)	(42)
3. Subtotals 2019 + prior	40,154	72,579	112,733	21,269	4	21,273	22,960		48,429	71,389	4,075	(24,146)	(20,071)
4. 2020	9,880	41,702	51,582	10,776	6,861	17,637	6,199	788	1,767	8,754	7,095	(32,286)	(25,191)
5. Subtotals 2020 + prior	50,034	114,281	164,315	32,045	6,865	38,910	29,159	788	50,196	80,143	11,170	(56,432)	(45,262)
6. 2021	X X X	X X X	X X X	X X X	23,772	23,772	X X X	24,070	17,938	42,008	X X X	X X X	X X X
7. Totals	50,034	114,281	164,315	32,045	30,637	62,682	29,159	24,858	68,134	122,151	11,170	(56,432)	(45,262)

8. Prior Year-End Surplus As

Regards Policyholders (160,451)

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7
1. <u>22.325</u>	2. <u>-49.380</u>	3. <u>-27.546</u>
		Col. 13, Line 7
		Line 8
		4. <u>28.209</u>

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

**Explanation:**

- Question 1: Not required.  
.....  
.....  
.....
- Question 2: TWIA does not provide medical professional liability coverage.  
.....  
.....  
.....
- Question 3: TWIA does not provide Medicare Part D coverage.  
.....  
.....  
.....
- Question 4: TWIA does not provide D&O coverage.  
.....  
.....  
.....

**Bar Code:**



3004020214900030



3004020214550030



3004020213650030



3004020215050030

**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. Accounts Receivable - Premium Finance / others	34,959		34,959	27,486
2505. Due from Depop Carriers - Assumption				6,630
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	34,959		34,959	34,116

**OVERFLOW PAGE FOR WRITE-INS**

**Page 3 - Continuation**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1	2
<b>REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR LIABILITIES</b>	Current Statement Date	December 31, Prior Year
2504. Deferred rent liability .....	195,560	297,100
2505. Lease incentive obligation .....	157,307	251,691
2506. Escheat liability .....	58,715	2,022,878
2597. Totals (Lines 2504 through 2596) (Page 3, Line 2598)	411,582	2,571,669



- NONE    Schedule A, B, BA and D Verification**
- NONE    Schedule D - Part 1B**
- NONE    Schedule DA - Part 1 and 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

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	285,256,970	304,771,310
2. Cost of cash equivalents acquired	84,570,439	1,389,537
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	42,319,086	20,903,877
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)	327,508,323	285,256,970
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	327,508,323	285,256,970

- NONE Schedule A - Part 2 and 3**
- NONE Schedule B - Part 2 and 3**
- NONE Schedule BA - Part 2 and 3**
- NONE Schedule D - Part 3**
- NONE Schedule D - Part 4**
- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part B - Section 1**
- 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

### Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America N.A. Austin, TX		0.180	65,903		143,530,351	143,759,181	143,494,761	
Citibank, N.A. Dallas, TX					200,887	200,692	200,497	
Citibank, N.A. - IMMA Dallas, TX	O	0.010	428		16,986,564	16,986,709	16,986,848	
JP Morgan Chase Bank, N.A. San Antonio, TX					50,000	50,000	50,000	
JP Morgan Chase Bank, N.A. San Antonio, TX					14,584,831	17,947,281	14,990,490	
0199998 Deposits in ( ) 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 Total - Open Depositories	X X X	X X X	66,331		175,352,633	178,943,863	175,722,596	X X X
Suspended Depositories								
0299998 Deposits in ( ) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	X X X	X X X						X X X
0299999 Total Suspended Depositories	X X X	X X X						X X X
0399999 Total Cash on Deposit	X X X	X X X	66,331		175,352,633	178,943,863	175,722,596	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	X X X	X X X	66,331		175,352,633	178,943,863	175,722,596	X X X



**NONE**    **Trusted Surplus Statement**

**NONE**    **Medicare Part D**

Designate the type of health care providers reported on this page.



30040202145000030

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	0	0	0	0	0	0	0	0
2. Alaska	0	0	0	0	0	0	0	0
3. Arizona	0	0	0	0	0	0	0	0
4. Arkansas	0	0	0	0	0	0	0	0
5. California	0	0	0	0	0	0	0	0
6. Colorado	0	0	0	0	0	0	0	0
7. Connecticut	0	0	0	0	0	0	0	0
8. Delaware	0	0	0	0	0	0	0	0
9. District of Columbia	0	0	0	0	0	0	0	0
10. Florida	0	0	0	0	0	0	0	0
11. Georgia	0	0	0	0	0	0	0	0
12. Hawaii	0	0	0	0	0	0	0	0
13. Idaho	0	0	0	0	0	0	0	0
14. Illinois	0	0	0	0	0	0	0	0
15. Indiana	0	0	0	0	0	0	0	0
16. Iowa	0	0	0	0	0	0	0	0
17. Kansas	0	0	0	0	0	0	0	0
18. Kentucky	0	0	0	0	0	0	0	0
19. Louisiana	0	0	0	0	0	0	0	0
20. Maine	0	0	0	0	0	0	0	0
21. Maryland	0	0	0	0	0	0	0	0
22. Massachusetts	0	0	0	0	0	0	0	0
23. Michigan	0	0	0	0	0	0	0	0
24. Minnesota	0	0	0	0	0	0	0	0
25. Mississippi	0	0	0	0	0	0	0	0
26. Missouri	0	0	0	0	0	0	0	0
27. Montana	0	0	0	0	0	0	0	0
28. Nebraska	0	0	0	0	0	0	0	0
29. Nevada	0	0	0	0	0	0	0	0
30. New Hampshire	0	0	0	0	0	0	0	0
31. New Jersey	0	0	0	0	0	0	0	0
32. New Mexico	0	0	0	0	0	0	0	0
33. New York	0	0	0	0	0	0	0	0
34. North Carolina	0	0	0	0	0	0	0	0
35. North Dakota	0	0	0	0	0	0	0	0
36. Ohio	0	0	0	0	0	0	0	0
37. Oklahoma	0	0	0	0	0	0	0	0
38. Oregon	0	0	0	0	0	0	0	0
39. Pennsylvania	0	0	0	0	0	0	0	0
40. Rhode Island	0	0	0	0	0	0	0	0
41. South Carolina	0	0	0	0	0	0	0	0
42. South Dakota	0	0	0	0	0	0	0	0
43. Tennessee	0	0	0	0	0	0	0	0
44. Texas	0	0	0	0	0	0	0	0
45. Utah	0	0	0	0	0	0	0	0
46. Vermont	0	0	0	0	0	0	0	0
47. Virginia	0	0	0	0	0	0	0	0
48. Washington	0	0	0	0	0	0	0	0
49. West Virginia	0	0	0	0	0	0	0	0
50. Wisconsin	0	0	0	0	0	0	0	0
51. Wyoming	0	0	0	0	0	0	0	0
52. American Samoa	0	0	0	0	0	0	0	0
53. Guam	0	0	0	0	0	0	0	0
54. Puerto Rico	0	0	0	0	0	0	0	0
55. US Virgin Islands	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	0	0	0	0	0	0	0	0
57. Canada	0	0	0	0	0	0	0	0
58. Aggregate Other Alien	0	0	0	0	0	0	0	0
59. Totals	0	0	0	0	0	0	0	0

**NONE**

DETAILS OF WRITE-INS								
58001.	0	0	0	0	0	0	0	0
58002.	0	0	0	0	0	0	0	0
58003.	0	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0

**NONE**



30040202150500003

## DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2021

NAIC Group Code ..... 4766

NAIC Company Code ..... 30040

Company Name Texas Windstorm Insurance Association

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ _____	\$ _____	\$ _____

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [ ] No [ X ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ ] No [ X ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ \_\_\_\_\_

2.32 Amount estimated using reasonable assumptions: \$ \_\_\_\_\_

NONE

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ \_\_\_\_\_