



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

Montgomery Mutual Insurance Company

NAIC Group Code 0111 0111 NAIC Company Code 14613 Employer's ID Number 52-0424870
(Current) (Prior)

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry MA
Country of Domicile United States of America

Incorporated/Organized 03/10/1848 Commenced Business 06/01/1848

Statutory Home Office 175 Berkeley Street, Boston, MA, US 02116
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 175 Berkeley Street
(Street and Number)
Boston, MA, US 02116 617-357-9500
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 175 Berkeley Street, Boston, MA, US 02116
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 175 Berkeley Street
(Street and Number)
Boston, MA, US 02116 617-357-9500
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.LibertyMutualGroup.com

Statutory Statement Contact Joel Peltokangas, 617-357-9500
(Name) (Area Code) (Telephone Number)
Statutory.Compliance@LibertyMutual.com 603-430-1653
(E-mail Address) (FAX Number)

OFFICERS

President and Chief Executive Officer Hamid Talal Mirza Executive Vice President and Treasurer Nikos Vasilakos
EVP, Chief Legal Officer and Secretary Damon Paul Hart

OTHER

Paul Sanghera, Executive Vice President and Comptroller Vlad Yakov Barbalat, EVP and Chief Investment Officer Christopher Locke Peirce, EVP and Chief Financial Officer

DIRECTORS OR TRUSTEES

James Matthew Czapla Matthew Paul Dolan Alison Brooke Erbig
Michael Joseph Fallon Damon Paul Hart Matthew Edwin Johnson #
Hamid Talal Mirza Elizabeth Julia Morahan Paul Sanghera

State of Massachusetts SS
County of Suffolk

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.

Hamid Talal Mirza
President and Chief Executive Officer

Damon Paul Hart
EVP, Chief Legal Officer and Secretary

Nikos Vasilakos
Executive Vice President and Treasurer

Subscribed and sworn to before me this 16th day of January, 2024

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



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

ASSETS

| | Current Year | | | Prior Year |
|---|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 58,630,331 | | 58,630,331 | 57,245,490 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 218,995 | | 218,995 | 243,878 |
| 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 \$ encumbrances) | | | | |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ encumbrances) | | | | |
| 5. Cash (\$0, Schedule E - Part 1), cash equivalents (\$428,812, Schedule E - Part 2) and short-term investments (\$, Schedule DA) | 428,812 | | 428,812 | 1,001,354 |
| 6. Contract loans (including \$ premium notes) | | | | |
| 7. Derivatives (Schedule DB) | | | | |
| 8. Other invested assets (Schedule BA) | | | | |
| 9. Receivable for securities | 53,500 | | 53,500 | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | 196,443 | | 196,443 | 3,681,377 |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 59,528,081 | | 59,528,081 | 62,172,099 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 256,159 | | 256,159 | 282,696 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | (929) | | (929) | 115 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums) | | | | |
| 15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | | |
| 16.2 Funds held by or deposited with reinsured companies | (263) | | (263) | (218) |
| 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 | 43,250 | | 43,250 | 37,250 |
| 18.2 Net deferred tax asset | | | | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | | | | |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | | |
| 24. Health care (\$) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | | | | |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 59,826,298 | | 59,826,298 | 62,491,942 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 59,826,298 | | 59,826,298 | 62,491,942 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | | | | |
| 2501. Other assets | | | | |
| 2502. Cash Surrender Value Life Insurance | | | | |
| 2503. Equities and deposits in pools and associations | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) | | |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | 15,237 | 71 |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) | | |
| 4. Commissions payable, contingent commissions and other similar charges | | |
| 5. Other expenses (excluding taxes, licenses and fees) | | |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | | |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | | |
| 7.2 Net deferred tax liability | 108,000 | 105,000 |
| 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 \$69,279,000 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act) | | |
| 10. Advance premium | | |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | |
| 11.2 Policyholders | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | | |
| 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 | 20,169 | 20,109 |
| 15. Remittances and items not allocated | | |
| 16. Provision for reinsurance (including \$ 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 | 283,680 | 646,391 |
| 20. Derivatives | | |
| 21. Payable for securities | | |
| 22. Payable for securities lending | 196,443 | 3,681,377 |
| 23. Liability for amounts held under uninsured plans | | |
| 24. Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 1 | |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 623,530 | 4,452,948 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Lines 26 and 27) | 623,530 | 4,452,948 |
| 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) | 59,202,768 | 58,038,995 |
| 36. Less treasury stock, at cost: | | |
| 36.1 .....0 shares common (value included in Line 30 \$) | | |
| 36.2 .....0 shares preferred (value included in Line 31 \$) | | |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) | 59,202,768 | 58,038,995 |
| 38. TOTALS (Page 2, Line 28, Col. 3) | 59,826,298 | 62,491,943 |
| DETAILS OF WRITE-INS | | |
| 2501. Other liabilities | 1 | |
| 2502. Retroactive reinsurance reserves | | |
| 2503. Amounts held under uninsured plans | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 1 | |
| 2901. Special surplus from retroactive reinsurance | | |
| 2902. SSAP 10R incremental change | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | | |
| 2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above) | | |
| 3201. Guaranty funds | | |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | | |
| 3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above) | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

STATEMENT OF INCOME

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 35, Column 4)..... | | |
| DEDUCTIONS: | | |
| 2. Losses incurred (Part 2, Line 35, Column 7) | | |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) | | |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) | | |
| 5. Aggregate write-ins for underwriting deductions | | |
| 6. Total underwriting deductions (Lines 2 through 5) | | |
| 7. Net income of protected cells | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) | | |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) | 1,485,833 | 1,206,808 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ (3,187) (Exhibit of Capital Gains (Losses)) | (11,989) | 36,899 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 1,473,844 | 1,243,707 |
| OTHER INCOME | | |
| 12. Net gain (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 | | (1) |
| 15. Total other income (Lines 12 through 14) | | (1) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 1,473,844 | 1,243,706 |
| 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) | 1,473,844 | 1,243,706 |
| 19. Federal and foreign income taxes incurred | 282,187 | 223,192 |
| 20. Net income (Line 18 minus Line 19)(to Line 22) | 1,191,657 | 1,020,514 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) | 58,038,995 | 57,016,175 |
| 22. Net income (from Line 20) | 1,191,657 | 1,020,514 |
| 23. Net transfers (to) from Protected Cell accounts | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (5,225) | (19,658) | 16,831 |
| 25. Change in net unrealized foreign exchange capital gain (loss) | | |
| 26. Change in net deferred income tax | (8,226) | (14,525) |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) | | |
| 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 | | |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37) | 1,163,773 | 1,022,820 |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) | 59,202,768 | 58,038,995 |
| DETAILS OF WRITE-INS | | |
| 0501. | | |
| 0502. | | |
| 0503. | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | | |
| 0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above) | | |
| 1401. Other income/(expense) | | (1) |
| 1402. Retroactive reinsurance gain/(loss) | | |
| 1403. | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | |
| 1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above) | | (1) |
| 3701. Other changes in surplus | | |
| 3702. SSAP 10R incremental change | | |
| 3703. | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | | |
| 3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above) | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

CASH FLOW

| | 1 | 2 |
|---|--------------|-------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 1,044 | (4,542) |
| 2. Net investment income | 1,476,028 | 1,165,144 |
| 3. Miscellaneous income | 105 | 97 |
| 4. Total (Lines 1 through 3) | 1,477,177 | 1,160,699 |
| 5. Benefit and loss related payments | (15,166) | (4,457) |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | | |
| 8. Dividends paid to policyholders | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 285,000 | 200,000 |
| 10. Total (Lines 5 through 9) | 269,834 | 195,543 |
| 11. Net cash from operations (Line 4 minus Line 10) | 1,207,343 | 965,156 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 7,874,294 | 8,350,024 |
| 12.2 Stocks | | |
| 12.3 Mortgage loans | | |
| 12.4 Real estate | | |
| 12.5 Other invested assets | | 261,537 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | | |
| 12.7 Miscellaneous proceeds | 3,484,933 | |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 11,359,227 | 8,611,561 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 9,236,095 | 9,165,546 |
| 13.2 Stocks | | |
| 13.3 Mortgage loans | | |
| 13.4 Real estate | | |
| 13.5 Other invested assets | | 3,681,377 |
| 13.6 Miscellaneous applications | 53,500 | |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 9,289,595 | 12,846,923 |
| 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) | 2,069,632 | (4,235,362) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | | |
| 16.2 Capital and paid in surplus, less treasury stock | | |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | |
| 16.5 Dividends to stockholders | | |
| 16.6 Other cash provided (applied) | (3,849,517) | 4,027,763 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | (3,849,517) | 4,027,763 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | (572,542) | 757,557 |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 1,001,354 | 243,797 |
| 19.2 End of period (Line 18 plus Line 19.1) | 428,812 | 1,001,354 |

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

| | | |
|--|-------|-------|
| 20.0001.2 - Net Investment Income | 1,695 | 1,620 |
| 20.0002.13.1 - Cost of Investment Acquired - Bonds | 1,695 | 1,620 |

Underwriting and Investment Exhibit - Part 1 - Premiums Earned

N O N E

Underwriting and Investment Exhibit - Part 1A - Recapitulation of all Premiums

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

| Line of Business | 1 Direct Business (a) | Reinsurance Assumed | | Reinsurance Ceded | | 6 Net Premiums Written Cols. 1+2+3-4-5 |
|---|--------------------------|----------------------|--------------------------|--------------------|------------------------|---|
| | | 2 From Affiliates | 3 From Non-Affiliates | 4 To Affiliates | 5 To Non-Affiliates | |
| 1. Fire | | | 16 | 16 | | |
| 2.1 Allied lines | | | 3 | 3 | | |
| 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 | 84,597,976 | | 74 | 84,598,050 | | |
| 5.1 Commercial multiple peril (non-liability portion) | | | | | | |
| 5.2 Commercial multiple peril (liability portion) | | | | | | |
| 6. Mortgage guaranty | | | | | | |
| 8. Ocean marine | | | | | | |
| 9. Inland marine | 396,213 | | | 396,213 | | |
| 10. Financial guaranty | | | | | | |
| 11.1 Medical professional liability - occurrence | | | | | | |
| 11.2 Medical professional liability - claims-made | | | | | | |
| 12. Earthquake | 105,900 | | | 105,900 | | |
| 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 Medicare Title XVIII | | | | | | |
| 15.7 Long-term care | | | | | | |
| 15.8 Federal employees health benefits plan | | | | | | |
| 15.9 Other health | | | | | | |
| 16. Workers' compensation | | | 1,046 | 1,046 | | |
| 17.1 Other liability - occurrence | 282 | | | 282 | | |
| 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 | 28,743,167 | | | 28,743,167 | | |
| 19.3 Commercial auto no-fault (personal injury protection) | | | 2 | 2 | | |
| 19.4 Other commercial auto liability | | | (42,873) | (42,873) | | |
| 21.1 Private passenger auto physical damage | 20,734,394 | | | 20,734,394 | | |
| 21.2 Commercial auto physical damage | | | 2 | 2 | | |
| 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 | 134,577,932 | | (41,729) | 134,536,203 | | |
| DETAILS OF WRITE-INS | | | | | | |
| 3401. Tuition Protection Plan | | | | | | |
| 3402. - | | | | | | |
| 3403. | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | | | | |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | |

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

| Line of Business | Losses Paid Less Salvage | | | | 5 Net Losses Unpaid Current Year (Part 2A , Col. 8) | 6 Net Losses Unpaid Prior Year | 7 Losses Incurred Current Year (Cols. 4 + 5 - 6) | 8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
|---|--------------------------|-----------------------------|-------------------------------|--|--|--------------------------------------|---|---|
| | 1 Direct Business | 2 Reinsurance Assumed | 3 Reinsurance Recovered | 4 Net Payments (Cols. 1 + 2 -3) | | | | |
| 1. Fire | | | | | | | | |
| 2.1 Allied lines | | 28 | 28 | | | | | |
| 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 | 50,191,213 | 245 | 50,191,458 | 1 | | | 1 | |
| 5.1 Commercial multiple peril (non-liability portion) | (390) | | (390) | | | | | |
| 5.2 Commercial multiple peril (liability portion) | 161,667 | | 161,667 | | | | | |
| 6. Mortgage guaranty | | | | | | | | |
| 8. Ocean marine | | | | | | | | |
| 9. Inland marine | 65,498 | | 65,498 | | | | | |
| 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 Medicare Title XVIII | | | | | | | | |
| 15.7 Long-term care | | | | | | | | |
| 15.8 Federal employees health benefits plan | | | | | | | | |
| 15.9 Other health | | | | | | | | |
| 16. Workers' compensation | 312,129 | 76,405 | 388,534 | | | | | |
| 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) | 11,649 | | 11,649 | | | | | |
| 19.2 Other private passenger auto liability | 19,691,805 | 2 | 19,691,808 | (1) | | | (1) | |
| 19.3 Commercial auto no-fault (personal injury protection) | | 11 | 11 | | | | | |
| 19.4 Other commercial auto liability | 18,250 | 2,679 | 20,929 | | | | | |
| 21.1 Private passenger auto physical damage | 10,022,875 | | 10,022,876 | (1) | | | (1) | |
| 21.2 Commercial auto physical damage | | 1 | 1 | | | | | |
| 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 | 80,474,696 | 79,371 | 80,554,067 | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | |
| 3401. Tuition Protection Plan | | | | | | | | |
| 3402. - | | | | | | | | |
| 3403. | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | | | | | | |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| Line of Business | Reported Losses | | | | Incurred But Not Reported | | | 8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | 9 Net Unpaid Loss Adjustment Expenses |
|---|-----------------|-----------------------------|---|--|---------------------------|-----------------------------|---------------------------|---|--|
| | 1 Direct | 2 Reinsurance Assumed | 3 Deduct Reinsurance Recoverable | 4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | 5 Direct | 6 Reinsurance Assumed | 7 Reinsurance Ceded | | |
| 1. Fire | 3,057 | | 3,057 | | 14,774 | 3 | 14,777 | | |
| 2.1 Allied lines | 3,799 | | 3,799 | | (5,513) | 1 | (5,513) | | |
| 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 | 9,054,910 | 3 | 9,054,913 | | 15,781,021 | 10 | 15,781,031 | | |
| 5.1 Commercial multiple peril (non-liability portion) | (3) | | (3) | | 1,981 | | 1,981 | | |
| 5.2 Commercial multiple peril (liability portion) | 25,512 | | 25,512 | | 188,702 | | 188,702 | | |
| 6. Mortgage guaranty | | | | | | | | | |
| 8. Ocean marine | | | | | | | | | |
| 9. Inland marine | | | | | 5,799 | | 5,799 | | |
| 10. Financial guaranty | | | | | | | | | |
| 11.1 Medical professional liability - occurrence | | | | | | | | | |
| 11.2 Medical professional liability - claims-made | | | | | | | | | |
| 12. Earthquake | | | | | 16,251 | | 16,251 | | |
| 13.1 Comprehensive (hospital and medical) individual | | | | | | | | (a) | |
| 13.2 Comprehensive (hospital and medical) group | | | | | | | | (a) | |
| 14. Credit accident and health (group and individual) | | | | | | | | (a) | |
| 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 Medicare Title XVIII | | | | | | | | (a) | |
| 15.7 Long-term care | | | | | | | | (a) | |
| 15.8 Federal employees health benefits plan | | | | | | | | (a) | |
| 15.9 Other health | | | | | | | | (a) | |
| 16. Workers' compensation | 3,140,143 | 790,230 | 3,930,373 | | 4,649,645 | 419,903 | 5,069,548 | | |
| 17.1 Other liability - occurrence | | | | | (19,123) | | (19,123) | | |
| 17.2 Other liability - claims-made | | | | | | | | | |
| 17.3 Excess workers' compensation | | | | | | | | | |
| 18.1 Products liability - occurrence | | | | | (2,660) | | (2,660) | | |
| 18.2 Products liability - claims-made | | | | | | | | | |
| 19.1 Private passenger auto no-fault (personal injury protection) | 51,263 | | 51,263 | | 15,513 | | 15,513 | | |
| 19.2 Other private passenger auto liability | 13,180,518 | 1 | 13,180,519 | | 16,396,221 | | 16,396,221 | | |
| 19.3 Commercial auto no-fault (personal injury protection) | (7) | 9 | 2 | | 1,277 | 8 | 1,285 | | |
| 19.4 Other commercial auto liability | | 4,869 | 4,869 | | 261,011 | 2,234 | 263,245 | | |
| 21.1 Private passenger auto physical damage | 6,645 | | 6,645 | | 435,337 | | 435,337 | | |
| 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 | | | | XXX | | | | |
| 32. Reinsurance - nonproportional assumed liability | XXX | | | | XXX | | | | |
| 33. Reinsurance - nonproportional assumed financial lines | XXX | | | | XXX | | | | |
| 34. Aggregate write-ins for other lines of business | | | | | | | | | |
| 35. TOTALS | 25,465,837 | 795,113 | 26,260,950 | | 37,740,236 | 422,158 | 38,162,394 | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 3401. Tuition Protection Plan | | | | | | | | | |
| 3402. | | | | | | | | | |
| 3403. | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | | | | | | | |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | | | | |

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1 | 2 | 3 | 4 |
|---|--------------------------|-----------------------------|---------------------|------------|
| | Loss Adjustment Expenses | Other Underwriting Expenses | Investment Expenses | Total |
| 1. Claim adjustment services: | | | | |
| 1.1 Direct | 1,556,782 | | | 1,556,782 |
| 1.2 Reinsurance assumed | (5,572) | | | (5,572) |
| 1.3 Reinsurance ceded | 1,551,210 | | | 1,551,210 |
| 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) | | | | |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct excluding contingent | | 14,161,730 | | 14,161,730 |
| 2.2 Reinsurance assumed, excluding contingent | | (5,741) | | (5,741) |
| 2.3 Reinsurance ceded, excluding contingent | | 14,155,989 | | 14,155,989 |
| 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) .. | | | | |
| 3. Allowances to managers and agents | | | | |
| 4. Advertising | | | 3,181 | 3,181 |
| 5. Boards, bureaus and associations | | | 566 | 566 |
| 6. Surveys and underwriting reports | | | 1,253 | 1,253 |
| 7. Audit of assureds' records | | | | |
| 8. Salary and related items: | | | | |
| 8.1 Salaries | | | 43,107 | 43,107 |
| 8.2 Payroll taxes | | | 6,375 | 6,375 |
| 9. Employee relations and welfare | | | 15,114 | 15,114 |
| 10. Insurance | | | 7,998 | 7,998 |
| 11. Directors' fees | | | 6 | 6 |
| 12. Travel and travel items | | | 1,804 | 1,804 |
| 13. Rent and rent items | | | 7,874 | 7,874 |
| 14. Equipment | | | 2,723 | 2,723 |
| 15. Cost or depreciation of EDP equipment and software | | | 326 | 326 |
| 16. Printing and stationery | | | 222 | 222 |
| 17. Postage, telephone and telegraph, exchange and express | | | 2,777 | 2,777 |
| 18. Legal and auditing | | | 1,199 | 1,199 |
| 19. Totals (Lines 3 to 18) | | | 94,525 | 94,525 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of \$ | | | | |
| 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) | | | | |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) | | | | |
| 21. Real estate expenses | | | | |
| 22. Real estate taxes | | | | |
| 23. Reimbursements by uninsured plans | | | | |
| 24. Aggregate write-ins for miscellaneous expenses | | | 5,940 | 5,940 |
| 25. Total expenses incurred | | | 100,465 | 100,465 |
| 26. Less unpaid expenses - current year | | | | |
| 27. Add unpaid expenses - prior year | | | | |
| 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) | | | 100,465 | 100,465 |
| DETAILS OF WRITE-INS | | | | |
| 2401. Other expenses | | | 5,940 | 5,940 |
| 2402. Change in unallocated expense reserves | | | | |
| 2403. - | | | | |
| 2498. Summary of remaining write-ins for Line 24 from overflow page | | | | |
| 2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above) | | | 5,940 | 5,940 |

(a) Includes management fees of \$ 100,466 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

| | | 1 | 2 |
|-----------------------------|---|-----------------------|--------------------|
| | | Collected During Year | Earned During Year |
| 1. | U.S. Government bonds | (a) 701,489 | 626,689 |
| 1.1 | Bonds exempt from U.S. tax | (a) 137,004 | 137,004 |
| 1.2 | Other bonds (unaffiliated) | (a) 711,470 | 759,438 |
| 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) 60,830 | 60,830 |
| 7. | Derivative instruments | (f) ..... | ..... |
| 8. | Other invested assets ..... | ..... | ..... |
| 9. | Aggregate write-ins for investment income | 2,337 | 2,337 |
| 10. | Total gross investment income | 1,613,131 | 1,586,299 |
| 11. | Investment expenses ..... | ..... | (g) 100,466 |
| 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) ..... | ..... | ..... 100,466 |
| 17. | Net investment income (Line 10 minus Line 16) ..... | ..... | 1,485,833 |
| DETAILS OF WRITE-INS | | | |
| 0901. | Miscellaneous Income/(Expense) | 2,337 | 2,337 |
| 0902. | ..... | ..... | ..... |
| 0903. | ..... | ..... | ..... |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page ..... | ..... | ..... |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | 2,337 | 2,337 |
| 1501. | ..... | ..... | ..... |
| 1502. | ..... | ..... | ..... |
| 1503. | ..... | ..... | ..... |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page ..... | ..... | ..... |
| 1599. | Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) ..... | ..... | ..... |

- (a) Includes \$ 117,849 accrual of discount less \$ 81,212 amortization of premium and less \$ 17,255 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ 100,466 investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1 | 2 | 3 | 4 | 5 |
|-----------------------------|---|--|-------------------------------|--|--|---|
| | | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. | U.S. Government bonds ..... | ..... | ..... | ..... | ..... | ..... |
| 1.1 | Bonds exempt from U.S. tax ..... | ..... | ..... | ..... | ..... | ..... |
| 1.2 | Other bonds (unaffiliated) | (15,176) | ..... | ..... (15,176) | ..... | ..... |
| 1.3 | Bonds of affiliates ..... | ..... | ..... | ..... | ..... | ..... |
| 2.1 | Preferred stocks (unaffiliated) ..... | ..... | ..... | ..... | ..... | ..... |
| 2.11 | Preferred stocks of affiliates ..... | ..... | ..... | ..... | ..... | ..... |
| 2.2 | Common stocks (unaffiliated) ..... | ..... | ..... | ..... | ..... (24,883) | ..... |
| 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) | (15,176) | ..... | ..... (15,176) | (24,883) | ..... |
| DETAILS OF WRITE-INS | | | | | | |
| 0901. | ..... | ..... | ..... | ..... | ..... | ..... |
| 0902. | ..... | ..... | ..... | ..... | ..... | ..... |
| 0903. | ..... | ..... | ..... | ..... | ..... | ..... |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page ..... | ..... | ..... | ..... | ..... | ..... |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) ..... | ..... | ..... | ..... | ..... | ..... |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

| | 1 | 2 | 3 |
|---|--|--|--|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 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 | | | |
| 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 | | | |
| 21. Furniture and equipment, including health care delivery assets | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | |
| 24. Health care and other amounts receivable | | | |
| 25. Aggregate write-ins for other than invested assets | | | |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | | | |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | | | |
| DETAILS OF WRITE-INS | | | |
| 1101. Other Assets | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | | | |
| 2501. | | | |
| 2502. | | | |
| 2503. | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | | | |

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Effective January 1, 2001, and subject to any deviations prescribed or permitted by the Massachusetts Insurance Commissioner, the accompanying financial statements of Montgomery Mutual Insurance Company (the "Company") have been prepared in conformity with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual ("APP Manual").

The Company does not have any prescribed or permitted accounting practices.

| | SSAP # | F/S Page | F/S Line # | 2023 | 2022 |
|---|--------|-------------|---------------|---------------|---------------|
| NET INCOME | | | | | |
| (1) State basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | \$ 1,191,657 | \$ 1,020,514 |
| (2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP: | | | | | |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | \$ 1,191,657 | \$ 1,020,514 |
| SURPLUS | | | | | |
| (5) State basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 59,202,768 | \$ 58,038,995 |
| (6) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | \$ 59,202,768 | \$ 58,038,995 |

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policy

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro-rata methods. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company applies the following accounting policies, where applicable:

1. Short term investments are carried at cost, adjusted where appropriate for amortization of premium or discount, or fair value as specified by the Purposes and Procedures Manual of the NAIC Investment Analysis Office (SVO Manual).
2. Bonds are carried at cost, adjusted where appropriate for amortization of premium or discount, or fair value as specified by the SVO Manual.
3. Common stocks are carried at fair value, except that investments in stocks of subsidiaries, controlled and affiliated ("SCA") companies are carried according to Note 1C(7).
4. Preferred stocks are carried at cost or fair value as specified by the SVO Manual. Preferred stocks of SCA companies are carried according to Note 1C(7).
5. Mortgage loans are carried at amortized cost, less impairments as specified by the SVO Manual.
6. Mortgage backed/asset backed securities are carried at amortized cost or fair value based on guidance in the SVO Manual. Prepayment assumptions for mortgage backed/asset backed securities are based on market expectations. The retrospective adjustment method and prospective interest method are used to value all mortgage backed/asset backed securities
7. Investments in SCA companies are carried in accordance with SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 88, and the SVO Manual.
8. Investments in joint ventures, partnerships, and limited liability companies are carried in accordance with SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Companies, and the SVO Manual.
9. Derivative Securities, refer to Note 8 .
10. Investment income is anticipated as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property Casualty Contracts - Premiums. Refer to Note 30.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and an amount, based on past experience, for losses and loss adjustment expenses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods, for making such estimates and for establishing the resulting liability, are continually reviewed and follow current standards of practice. Any adjustments to the liability are reflected in the period that they are determined.
12. The Company did not change its capitalization policy from the prior period.
13. The Company has no pharmaceutical rebate receivables.

D. Going Concern

The Company is not aware of any conditions that would impact its ability to continue as a going concern.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 Accounting Changes and Corrections of Errors

There were no material changes in accounting principles and/or correction of errors.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

The Company did not enter into any statutory purchase during the year.

B. Statutory Merger

The Company did not enter into any statutory mergers during the year.

C. Impairment Loss

The Company did not recognize an impairment loss during the period.

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

(1) Capital & Surplus

Less:

(2) Admitted Positive Goodwill

(3) Admitted EDP Equipment & Operating System Software

(4) Admitted Net Deferred Taxes

(5) Adjusted Capital and Surplus (Line 1-2-3-4)

(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])

(7) Current period reported Admitted Goodwill

(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)

| | Calculation of Limitation Using Prior Quarter Numbers | Current Reporting Period |
|--|--|--------------------------------|
| | \$ 58,928,910 | XXX |
| | \$ - | XXX |
| | \$ - | XXX |
| | \$ (1,104,621) | XXX |
| | \$ 60,033,531 | XXX |
| | \$ 6,003,353 | XXX |
| | XXX | \$ - |
| | XXX | |

NOTE 4 Discontinued Operations

The Company has no discontinued operations.

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not Applicable

B. Change in Plan of Sale of Discontinued Operation

Not Applicable

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not Applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Not Applicable

(2) Not Applicable

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total

| | Current Year | Prior Year |
|--|--------------|------------|
| | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|--------|-------------|-----------|------------|-----------|-----------|--------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) 30 - 59 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (c) 60 - 89 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (d) 90 - 179 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (e) 180+ Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Accruing Interest 90 - 179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Interest Accrued | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Interest Accrued | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Number of Loans | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (c) Percent Reduced | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Prior Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) 30 - 59 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (c) 60 - 89 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (d) 90 - 179 Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (e) 180+ Days Past Due | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Accruing Interest 90 - 179 Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Interest Accrued | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Interest Accrued | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Number of Loans | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (c) Percent Reduced | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | | | | | | | |
| (a) Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|--|------|-------------|-----------|------------|-----------|-----------|-------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. With Allowance for Credit Losses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. No Allowance for Credit Losses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Total (1 + 2) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Prior Year | | | | | | | |
| 1. With Allowance for Credit Losses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. No Allowance for Credit Losses | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Total (1 + 2) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

NOTES TO FINANCIAL STATEMENTS

| | Farm | Residential | | Commercial | | Mezzanine | Total |
|---|------|-------------|-----------|------------|-----------|-----------|-------|
| | | Insured | All Other | Insured | All Other | | |
| a. Current Year | | | | | | | |
| 1. Average Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Interest Income Recognized | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Recorded Investments on Nonaccrual Status | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Prior Year | | | | | | | |
| 1. Average Recorded Investment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Interest Income Recognized | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 3. Recorded Investments on Nonaccrual Status | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(7) Allowance for credit losses:

| | Current Year | Prior Year |
|--|--------------|------------|
| a) Balance at beginning of period | \$ - | \$ - |
| b) Additions charged to operations | \$ - | \$ - |
| c) Direct write-downs charged against the allowances | \$ - | \$ - |
| d) Recoveries of amounts previously charged off | \$ - | \$ - |
| e) Balance at end of period (a+b-c-d) | \$ - | \$ - |

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

| | Current Year |
|---|--------------|
| a) Aggregate amount of mortgage loans derecognized | \$ - |
| b) Real estate collateral recognized | \$ - |
| c) Other collateral recognized | \$ - |
| d) Receivables recognized from a government guarantee of the foreclosed mortgage loan | \$ - |

(9) Not Applicable.

B. Debt Restructuring

| | Current Year | Prior Year |
|---|--------------|------------|
| (1) The total recorded investment in restructured loans, as of year end | \$ - | \$ - |
| (2) The realized capital losses related to these loans | \$ - | \$ - |
| (3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings | \$ - | \$ - |
| (4) Not Applicable. | | |

C. Reverse Mortgages

| | | |
|--|------|------|
| (1) Not Applicable | | |
| (2) Not Applicable | | |
| (3) Reverse Mortgages: Enter the reserve amount that is netted against the asset | \$ - | \$ - |
| (4) Reverse Mortgages: Investment income or (loss) recognized in the period as a result of the re-estimated cash flows | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

(1) Prepayment speed assumptions are updated monthly with data sourced from the Bloomberg data service.

(2) OTTI recognized 1st Quarter

- a. Intent to sell
- b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis

c. Total 1st Quarter (a+b)

OTTI recognized 2nd Quarter

- d. Intent to sell
- e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis

f. Total 2nd Quarter (d+e)

OTTI recognized 3rd Quarter

- g. Intent to sell
- h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis

i. Total 3rd Quarter (g+h)

OTTI recognized 4th Quarter

- j. Intent to sell
- k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis

l. Total 4th Quarter (j+k)

m. Annual Aggregate Total (c+f+i+l)

| | 1 Amortized Cost Basis Before Other-than-Temporary Impairment | 2 Other-than-Temporary Impairment Recognized in Loss | 3 Fair Value 1 - 2 |
|---|--|---|-----------------------|
| a. Intent to sell | \$ - | \$ - | \$ - |
| b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | \$ - | \$ - | \$ - |
| c. Total 1st Quarter (a+b) | \$ - | \$ - | \$ - |
| d. Intent to sell | \$ - | \$ - | \$ - |
| e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | \$ - | \$ - | \$ - |
| f. Total 2nd Quarter (d+e) | \$ - | \$ - | \$ - |
| g. Intent to sell | \$ - | \$ - | \$ - |
| h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | \$ - | \$ - | \$ - |
| i. Total 3rd Quarter (g+h) | \$ - | \$ - | \$ - |
| j. Intent to sell | \$ - | \$ - | \$ - |
| k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | \$ - | \$ - | \$ - |
| l. Total 4th Quarter (j+k) | \$ - | \$ - | \$ - |
| m. Annual Aggregate Total (c+f+i+l) | \$ - | \$ - | \$ - |

(3)

| 1 CUSIP | 2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | 3 Present Value of Projected Cash Flows | 4 Recognized Other-Than-Temporary Impairment | 5 Amortized Cost After Other-Than-Temporary Impairment | 6 Fair Value at time of OTTI | 7 Date of Financial Statement Where Reported |
|------------|---|--|---|---|---------------------------------|---|
| Total | XXX | XXX | \$ - | XXX | XXX | XXX |

(4) All impaired Loan Backed Securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss as of December 31, 2023:

a) The aggregate amount of unrealized losses:

- 1. Less than 12 Months \$ (1,455)
- 2. 12 Months or Longer \$ (541,979)

b)The aggregate related fair value of securities with unrealized losses:

- 1. Less than 12 Months \$ 714,451
- 2. 12 Months or Longer \$ 9,495,007

(5) The Company reviews fixed income securities for impairment on a quarterly basis. Securities are reviewed for both quantitative and qualitative considerations including, but not limited to: (a) the extent of the decline in fair value below book value, (b) the duration of the decline, (c) significant adverse changes in the financial condition or near term prospects of the investment or issuer, (d) significant change in the business climate or credit ratings of the issuer, (e) general market conditions and volatility, (f) industry factors, and (g) the past impairment of the security holding or the issuer. If the Company believes a decline in the value of a particular investment is temporary, the decline is recorded as an unrealized loss in policyholders' equity. If the decline is believed to be "other-than-temporary," and the Company believes it will not be able to collect all cash flows due on its fixed income securities, then the carrying value of the investment is written down to the expected cash flow amount and a realized loss is recorded as a credit impairment.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) The company has not entered into any repurchase agreements during the year. Refer to Note 17B for the policy on requiring collateral for securities lending.

(2) The Company has not pledged any of its assets as collateral as of December 31, 2023.

(3) Collateral Received

a. Aggregate Amount Collateral Received

| | Fair Value |
|-------------------------------------|--------------|
| 1. Securities Lending | |
| (a) Open | \$ 196,443 |
| (b) 30 Days or Less | \$ - |
| (c) 31 to 60 Days | \$ - |
| (d) 61 to 90 Days | \$ - |
| (e) Greater Than 90 Days | \$ - |
| (f) Subtotal (a+b+c+d+e) | \$ 196,443 |
| (g) Securities Received | \$ 2,717,550 |
| (h) Total Collateral Received (f+g) | \$ 2,913,993 |

NOTES TO FINANCIAL STATEMENTS

2. Dollar Repurchase Agreement

| | | |
|-------------------------------------|----|---|
| (a) Open | \$ | - |
| (b) 30 Days or Less | \$ | - |
| (c) 31 to 60 Days | \$ | - |
| (d) 61 to 90 Days | \$ | - |
| (e) Greater Than 90 Days | \$ | - |
| (f) Subtotal (a+b+c+d+e) | \$ | - |
| (g) Securities Received | \$ | - |
| (h) Total Collateral Received (f+g) | \$ | - |

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged \$ 2,913,993

c. All collateral is received in the form of cash and/or securities equal to or in excess of 102% of the loaned value and are maintained in a separate custody account. Cash collateral is reinvested into short-term investments as outlined in the terms of the investment agreement. Per the terms of the investment agreement the Company has the right and ability to redeem any eligible securities on short notice.

d. Not Applicable

(4) Securities Lending Transactions Administered by an Affiliated Agent

Not Applicable for any LMG reporting entity

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

| | Amortized Cost | Fair Value |
|---------------------------------------|----------------|------------|
| 1. Securities Lending | | |
| (a) Open | \$ - | \$ - |
| (b) 30 Days or Less | \$ 79,572 | \$ 79,572 |
| (c) 31 to 60 Days | \$ 103,876 | \$ 103,876 |
| (d) 61 to 90 Days | \$ 12,996 | \$ 12,996 |
| (e) 91 to 120 Days | \$ - | \$ - |
| (f) 121 to 180 Days | \$ - | \$ - |
| (g) 181 to 365 Days | \$ - | \$ - |
| (h) 1 to 2 years | \$ - | \$ - |
| (i) 2 to 3 years | \$ - | \$ - |
| (j) Greater than 3 years | \$ - | \$ - |
| (k) Subtotal (Sum of a through j) | \$ 196,444 | \$ 196,444 |
| (l) Securities Received | \$ - | \$ - |
| (m) Total Collateral Reinvested (k+l) | \$ 196,444 | \$ 196,444 |
| 2. Dollar Repurchase Agreement | | |
| (a) Open | \$ - | \$ - |
| (b) 30 Days or Less | \$ - | \$ - |
| (c) 31 to 60 Days | \$ - | \$ - |
| (d) 61 to 90 Days | \$ - | \$ - |
| (e) 91 to 120 Days | \$ - | \$ - |
| (f) 121 to 180 Days | \$ - | \$ - |
| (g) 181 to 365 Days | \$ - | \$ - |
| (h) 1 to 2 years | \$ - | \$ - |
| (i) 2 to 3 years | \$ - | \$ - |
| (j) Greater than 3 years | \$ - | \$ - |
| (k) Subtotal (Sum of a through j) | \$ - | \$ - |
| (l) Securities Received | \$ - | \$ - |
| (m) Total Collateral Reinvested (k+l) | \$ - | \$ - |

b. The reporting entity's sources of cash that it uses to return the cash collateral is dependent on the liquidity of the current market conditions. Under current conditions, the reporting entity could liquidate all or a portion of its cash collateral reinvestment securities in order to meet the collateral calls that could come due under a worst-case scenario.

(6) The Company has not accepted collateral that it is not permitted by contract or custom to sell or re-pledge.

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date.

The Company has not accepted collateral that extends beyond one year from the reporting date for securities lending transactions.

| Description of Collateral | Amount |
|---|-------------|
| | |
| Total Collateral Extending beyond one year of the reporting date | \$ - |

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Not Applicable

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|-----------------------|---------------|----------------|---------------|----------------|
| a. Bilateral (YES/NO) | No | No | No | No |
| b. Tri-Party (YES/NO) | No | No | No | No |

NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
 - 1. Open – No Maturity
 - 2. Overnight
 - 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
 - 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) Not Applicable

(5) Securities "Sold" Under Repo – Secured Borrowing

- a. Maximum Amount
 - 1. BACV
 - 2. Nonadmitted - Subset of BACV
 - 3. Fair Value

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|------|---------------|----------------|---------------|----------------|
| XXX | XXX | XXX | XXX | \$ - |
| XXX | XXX | XXX | XXX | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |

- b. Ending Balance
 - 1. BACV
 - 2. Nonadmitted - Subset of BACV
 - 3. Fair Value

| | | | | |
|------|------|------|------|------|
| XXX | XXX | XXX | XXX | \$ - |
| XXX | XXX | XXX | XXX | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

- 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

| | 1 NONE | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|------|-----------|-------------|-------------|-------------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |

ENDING BALANCE

- 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

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 NON- ADMITTED |
|------|-------------|-------------|-------------|-----------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

(7) Collateral Received – Secured Borrowing

- a. Maximum Amount
 - 1. Cash
 - 2. Securities (FV)
- b. Ending Balance
 - 1. Cash
 - 2. Securities (FV)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|----|---------------|----------------|---------------|----------------|
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

ENDING BALANCE

- a. Cash
- b. Bonds - FV
- c. LB & SS - FV
- d. Preferred Stock - FV
- e. Common Stock
- f. Mortgage Loans - FV
- g. Real Estate - FV
- h. Derivatives - FV
- i. Other Invested Assets - FV
- j. Total Collateral Assets - FV (Sum of a through i)

| | 1 NONE | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|----|-----------|-------------|-------------|-------------|
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |

ENDING BALANCE

- a. Cash
- b. Bonds - FV
- c. LB & SS - FV
- d. Preferred Stock - FV
- e. Common Stock
- f. Mortgage Loans - FV
- g. Real Estate - FV
- h. Derivatives - FV
- i. Other Invested Assets - FV
- j. Total Collateral Assets - FV (Sum of a through i)

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 DOES NOT QUALIFY AS ADMITTED |
|----|-------------|-------------|-------------|-----------------------------------|
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

- a. Overnight and Continuous
- b. 30 Days or Less
- c. 31 to 90 Days
- d. > 90 Days

| FAIR VALUE | |
|------------|---|
| \$ | - |
| \$ | - |
| \$ | - |
| \$ | - |

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

- a. 30 Days or Less
- b. 31 to 60 Days
- c. 61 to 90 Days
- d. 91 to 120 Days
- e. 121 to 180 Days
- f. 181 to 365 Days
- g. 1 to 2 years
- h. 2 to 3 years
- i. > than 3 years

| | AMORTIZED COST | FAIR VALUE |
|----|----------------|------------|
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |
| \$ | - | \$ |

(11) Liability to Return Collateral – Secured Borrowing (Total)

- a. Maximum Amount
 - 1. Cash (Collateral – All)
 - 2. Securities Collateral (FV)
- b. Ending Balance
 - 1. Cash (Collateral – All)
 - 2. Securities Collateral (FV)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|----|---------------|----------------|---------------|----------------|
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |
| \$ | - | \$ | - | \$ |

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Not Applicable

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|----|---------------|----------------|---------------|----------------|
| No | No | No | No | No |
| No | No | No | No | No |

NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|--------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ - | \$ - | \$ - | \$ - |
| 2. Overnight | \$ - | \$ - | \$ - | \$ - |
| 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 | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ - | \$ - | \$ - | \$ - |
| 2. Overnight | \$ - | \$ - | \$ - | \$ - |
| 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) Not Applicable

(5) Fair Value of Securities Acquired Under Repo – Secured Borrowing

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|-------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | \$ - | \$ - | \$ - | \$ - |

(6) Securities Acquired Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

| | 1 NONE | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|---|-----------|-------------|-------------|-------------|
| a. Bonds - FV | \$ - | \$ - | \$ - | \$ - |
| b. LB & SS - FV | \$ - | \$ - | \$ - | \$ - |
| c. Preferred Stock - FV | \$ - | \$ - | \$ - | \$ - |
| d. Common Stock | \$ - | \$ - | \$ - | \$ - |
| e. Mortgage Loans - FV | \$ - | \$ - | \$ - | \$ - |
| f. Real Estate - FV | \$ - | \$ - | \$ - | \$ - |
| g. Derivatives - FV | \$ - | \$ - | \$ - | \$ - |
| h. Other Invested Assets - FV | \$ - | \$ - | \$ - | \$ - |
| i. Total Assets - FV (Sum of a through h) | \$ - | \$ - | \$ - | \$ - |

ENDING BALANCE

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 DOES NOT QUALIFY AS ADMITTED |
|---|-------------|-------------|-------------|-----------------------------------|
| a. Bonds - FV | \$ - | \$ - | \$ - | \$ - |
| b. LB & SS - FV | \$ - | \$ - | \$ - | \$ - |
| c. Preferred Stock - FV | \$ - | \$ - | \$ - | \$ - |
| d. Common Stock | \$ - | \$ - | \$ - | \$ - |
| e. Mortgage Loans - FV | \$ - | \$ - | \$ - | \$ - |
| f. Real Estate - FV | \$ - | \$ - | \$ - | \$ - |
| g. Derivatives - FV | \$ - | \$ - | \$ - | \$ - |
| h. Other Invested Assets - FV | \$ - | \$ - | \$ - | \$ - |
| i. Total Assets - FV (Sum of a through h) | \$ - | \$ - | \$ - | \$ - |

(7) Collateral Provided – Secured Borrowing

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Securities (BACV) | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset (BACV) | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Securities (BACV) | \$ - | \$ - | \$ - | \$ - |
| 4. Nonadmitted Subset (BACV) | \$ - | \$ - | \$ - | \$ - |

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

| | AMORTIZED COST | FAIR VALUE |
|-----------------------------|----------------|------------|
| a. Overnight and Continuous | \$ - | \$ - |
| b. 30 Days or Less | \$ - | \$ - |
| c. 31 to 90 Days | \$ - | \$ - |
| d. > 90 Days | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

(9) Recognized Receivable for Return of Collateral – Secured Borrowing

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|--------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |

(10) Recognized Liability to Return Collateral – Secured Borrowing (Total)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|--|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | \$ - | \$ - | \$ - | \$ - |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. Repo Securities Sold/Acquired with Cash Collateral | \$ - | \$ - | \$ - | \$ - |
| 2. Repo Securities Sold/Acquired with Securities Collateral (FV) | \$ - | \$ - | \$ - | \$ - |

H. Repurchase Agreements Transactions Accounted for as a Sale

(1) Not Applicable

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|-----------------------|---------------|----------------|---------------|----------------|
| a. Bilateral (YES/NO) | No | No | No | No |
| b. Tri-Party (YES/NO) | No | No | No | No |

(3) Original (Flow) & Residual Maturity

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|--------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. Open – No Maturity | \$ - | \$ - | \$ - | \$ - |
| 2. Overnight | \$ - | \$ - | \$ - | \$ - |
| 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 | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. Open – No Maturity | \$ - | \$ - | \$ - | \$ - |
| 2. Overnight | \$ - | \$ - | \$ - | \$ - |
| 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) Not Applicable

(5) Securities "Sold" Under Repo – Sale

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------------------------|---------------|----------------|---------------|----------------|
| a. Maximum Amount | | | | |
| 1. BACV | XXX | XXX | XXX | \$ - |
| 2. Nonadmitted - Subset of BACV | XXX | XXX | XXX | \$ - |
| 3. Fair Value | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. BACV | XXX | XXX | XXX | \$ - |
| 2. Nonadmitted - Subset of BACV | XXX | XXX | XXX | \$ - |
| 3. Fair Value | \$ - | \$ - | \$ - | \$ - |

(6) Securities Sold Under Repo – Sale by NAIC Designation

NOTES TO FINANCIAL STATEMENTS

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 | \$ - | \$ - | \$ - | \$ - |
| o. Other Invested Assets - FV | \$ - | \$ - | \$ - | \$ - |
| p. Total Assets - BACV | \$ - | \$ - | \$ - | \$ - |
| q. Total Assets - FV | \$ - | \$ - | \$ - | \$ - |

ENDING BALANCE

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 NON- ADMITTED |
|---------------------------------|-------------|-------------|-------------|-----------------------|
| 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 Received – Sale

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|--------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum Amount | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Nonadmitted | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Nonadmitted | \$ - | \$ - | \$ - | \$ - |

(8) Cash & Non-Cash Collateral Received – Sale by NAIC Designation

ENDING BALANCE

| | 1 NONE | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|--|-----------|-------------|-------------|-------------|
| a. Bonds - FV | \$ - | \$ - | \$ - | \$ - |
| b. LB & SS - FV | \$ - | \$ - | \$ - | \$ - |
| c. Preferred Stock - FV | \$ - | \$ - | \$ - | \$ - |
| d. Common Stock | \$ - | \$ - | \$ - | \$ - |
| e. Mortgage Loans - FV | \$ - | \$ - | \$ - | \$ - |
| f. Real Estate - FV | \$ - | \$ - | \$ - | \$ - |
| g. Derivatives - FV | \$ - | \$ - | \$ - | \$ - |
| h. Other Invested Assets - FV | \$ - | \$ - | \$ - | \$ - |
| i. Total Collateral Assets - FV (Sum of a through h) | \$ - | \$ - | \$ - | \$ - |

ENDING BALANCE

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 NON- ADMITTED |
|--|-------------|-------------|-------------|-----------------------|
| a. Bonds - FV | \$ - | \$ - | \$ - | \$ - |
| b. LB & SS - FV | \$ - | \$ - | \$ - | \$ - |
| c. Preferred Stock - FV | \$ - | \$ - | \$ - | \$ - |
| d. Common Stock | \$ - | \$ - | \$ - | \$ - |
| e. Mortgage Loans - FV | \$ - | \$ - | \$ - | \$ - |
| f. Real Estate - FV | \$ - | \$ - | \$ - | \$ - |
| g. Derivatives - FV | \$ - | \$ - | \$ - | \$ - |
| h. Other Invested Assets - FV | \$ - | \$ - | \$ - | \$ - |
| i. Total Collateral Assets - FV (Sum of a through h) | \$ - | \$ - | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

(9) Recognized Forward Resale Commitment

- a. Maximum Amount
- b. Ending Balance

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

(1) Not Applicable

(2) Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| No | No | No | No |
| No | No | No | No |

(3) Original (Flow) & Residual Maturity

- a. Maximum Amount
 - 1. Open – No Maturity
 - 2. Overnight
 - 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
- b. Ending Balance
 - 1. Open – No Maturity
 - 2. Overnight
 - 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 |
|---------------|----------------|---------------|----------------|
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |

(4) Not Applicable

(5) Securities Acquired Under Repo – Sale

- a. Maximum Amount
 - 1. BACV
 - 2. Nonadmitted - Subset of BACV
 - 3. Fair Value
- b. Ending Balance
 - 1. BACV
 - 2. Nonadmitted - Subset of BACV
 - 3. Fair Value

| FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|---------------|----------------|---------------|----------------|
| XXX | XXX | XXX | \$ - |
| XXX | XXX | XXX | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| XXX | XXX | XXX | \$ - |
| XXX | XXX | XXX | \$ - |
| \$ - | \$ - | \$ - | \$ - |

(6) Securities Acquired Under Repo – Sale by NAIC Designation

ENDING BALANCE

- 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

| 1 NONE | 2 NAIC 1 | 3 NAIC 2 | 4 NAIC 3 |
|-----------|-------------|-------------|-------------|
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

ENDING BALANCE

| | 5 NAIC 4 | 6 NAIC 5 | 7 NAIC 6 | 8 NON- ADMITTED |
|---------------------------------|-------------|-------------|-------------|-----------------------|
| 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 | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Securities (BACV) | XXX | XXX | XXX | XXX |
| 4. Nonadmitted Subset (BACV) | XXX | XXX | XXX | XXX |
| b. Ending Balance | | | | |
| 1. Cash | \$ - | \$ - | \$ - | \$ - |
| 2. Securities (FV) | \$ - | \$ - | \$ - | \$ - |
| 3. Securities (BACV) | \$ - | \$ - | \$ - | \$ - |
| 4. Nonadmitted Subset (BACV) | \$ - | \$ - | \$ - | \$ - |

(8) Recognized Forward Resale Commitment

| | FIRST QUARTER | SECOND QUARTER | THIRD QUARTER | FOURTH QUARTER |
|-------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum Amount | \$ - | \$ - | \$ - | \$ - |
| b. Ending Balance | \$ - | \$ - | \$ - | \$ - |

J. **Real Estate**

Not Applicable

K. **Low Income Housing tax Credits (LIHTC)**

(1) The Company does not hold investments in low-income housing tax credits.

L. **Restricted Assets**

1. **Restricted Assets (Including Pledged)**

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | |
|--|---|--|--|---|------------------|-----------------------|----------------------------------|
| | Current Year | | | | | 6 | 7 |
| | 1 | 2 | 3 | 4 | 5 | | |
| | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account Restricted Assets | Protected Cell Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) |
| a. Subject to contractual obligation for which liability is not shown | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Collateral held under security lending agreements | \$ 196,443 | \$ - | \$ - | \$ - | \$ 196,443 | \$ 3,681,377 | \$(3,484,934) |
| c. Subject to repurchase agreements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| d. Subject to reverse repurchase agreements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| e. Subject to dollar repurchase agreements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| f. Subject to dollar reverse repurchase agreements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| g. Placed under option contracts | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| i. FHLB capital stock | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| j. On deposit with states | \$ 2,824,281 | \$ - | \$ - | \$ - | \$ 2,824,281 | \$ 2,778,379 | \$ 45,902 |
| k. On deposit with other regulatory bodies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| l. Pledged collateral to FHLB (including assets backing funding agreements) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| m. Pledged as collateral not captured in other categories | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| n. Other restricted assets | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| o. Total Restricted Assets (Sum of a through n) | \$ 3,020,724 | \$ - | \$ - | \$ - | \$ 3,020,724 | \$ 6,459,756 | \$(3,439,032) |

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

| Restricted Asset Category | Current Year | | | |
|--|--|--|--|--|
| | 8 Total Non-admitted Restricted | 9 Total Admitted Restricted (5 minus 8) | Percentage | |
| | | | 10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c) | 11 Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown | \$ - | \$ - | 0.000% | 0.000% |
| b. Collateral held under security lending agreements | \$ - | \$ 196,443 | 0.328% | 0.328% |
| c. Subject to repurchase agreements | \$ - | \$ - | 0.000% | 0.000% |
| d. Subject to reverse repurchase agreements | \$ - | \$ - | 0.000% | 0.000% |
| e. Subject to dollar repurchase agreements | \$ - | \$ - | 0.000% | 0.000% |
| f. Subject to dollar reverse repurchase agreements | \$ - | \$ - | 0.000% | 0.000% |
| g. Placed under option contracts | \$ - | \$ - | 0.000% | 0.000% |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | \$ - | \$ - | 0.000% | 0.000% |
| i. FHLB capital stock | \$ - | \$ - | 0.000% | 0.000% |
| j. On deposit with states | \$ - | \$ 2,824,281 | 4.721% | 4.721% |
| k. On deposit with other regulatory bodies | \$ - | \$ - | 0.000% | 0.000% |
| l. Pledged collateral to FHLB (including assets backing funding agreements) | \$ - | \$ - | 0.000% | 0.000% |
| m. Pledged as collateral not captured in other categories | \$ - | \$ - | 0.000% | 0.000% |
| n. Other restricted assets | \$ - | \$ - | 0.000% | 0.000% |
| o. Total Restricted Assets (Sum of a through n) | \$ - | \$ 3,020,724 | 5.049% | 5.049% |

(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 (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted | | | | | 8 Total Current Year Admitted Restricted | Percentage | | | |
|-----------------------|---|---|---|--|---------------------------|---|--------------------------------|---|--|--|
| | Current Year | | | | | | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) | 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10 Admitted Restricted to Total Admitted Assets |
| | 1 Total General Account (G/A) | 2 G/A Supporting Protected Cell Account Activity (a) | 3 Total Protected Cell Account (S/A) Restricted Assets | 4 Protected Cell Account Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | | | | | |
| Total (c) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.000% | 0.000% | |

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

| Description of Assets | Gross (Admitted & Nonadmitted) Restricted | | | | | 8 Total Current Year Admitted Restricted | Percentage | | | |
|-----------------------|---|---|---|--|---------------------------|---|--------------------------------|---|--|--|
| | Current Year | | | | | | 6 Total From Prior Year | 7 Increase/ (Decrease) (5 minus 6) | 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10 Admitted Restricted to Total Admitted Assets |
| | 1 Total General Account (G/A) | 2 G/A Supporting Protected Cell Account Activity (a) | 3 Total Protected Cell Account (S/A) Restricted Assets | 4 Protected Cell Account Assets Supporting G/A Activity (b) | 5 Total (1 plus 3) | | | | | |
| Total (c) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0.000% | 0.000% | |

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

NOTES TO FINANCIAL STATEMENTS

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

| Collateral Assets | 1 Book/Adjusted Carrying Value (BACV) | 2 Fair Value | 3 % of BACV to Total Assets (Admitted and Nonadmitted)* | 4 % of BACV to Total Admitted Assets ** |
|---|--|-------------------|---|---|
| General Account: | | | | |
| a. Cash, Cash Equivalents and Short-Term Investments | \$ - | \$ - | 0.000% | 0.000% |
| b. Schedule D, Part 1 | \$ - | \$ - | 0.000% | 0.000% |
| c. Schedule D, Part 2, Section 1 | \$ - | \$ - | 0.000% | 0.000% |
| d. Schedule D, Part 2, Section 2 | \$ - | \$ - | 0.000% | 0.000% |
| e. Schedule B | \$ - | \$ - | 0.000% | 0.000% |
| f. Schedule A | \$ - | \$ - | 0.000% | 0.000% |
| g. Schedule BA, Part 1 | \$ - | \$ - | 0.000% | 0.000% |
| h. Schedule DL, Part 1 | \$ 196,443 | \$ 196,443 | 0.328% | 0.328% |
| i. Other | \$ - | \$ - | 0.000% | 0.000% |
| j. Total Collateral Assets (a+b+c+d+e+f+g+h+i) | \$ 196,443 | \$ 196,443 | 0.328% | 0.328% |
| Protected Cell: | | | | |
| k. Cash, Cash Equivalents and Short-Term Investments | \$ - | \$ - | 0.000% | 0.000% |
| l. Schedule D, Part 1 | \$ - | \$ - | 0.000% | 0.000% |
| m. Schedule D, Part 2, Section 1 | \$ - | \$ - | 0.000% | 0.000% |
| n. Schedule D, Part 2, Section 2 | \$ - | \$ - | 0.000% | 0.000% |
| o. Schedule B | \$ - | \$ - | 0.000% | 0.000% |
| p. Schedule A | \$ - | \$ - | 0.000% | 0.000% |
| q. Schedule BA, Part 1 | \$ - | \$ - | 0.000% | 0.000% |
| r. Schedule DL, Part 1 | \$ - | \$ - | 0.000% | 0.000% |
| s. Other | \$ - | \$ - | 0.000% | 0.000% |
| t. Total Collateral Assets (k+l+m+n+o+p+q+r+s) | \$ - | \$ - | 0.000% | 0.000% |

| | 1 Amount | 2 % of Liability to Total Liabilities * |
|--|-------------|---|
| u. Recognized Obligation to Return Collateral Asset | \$ 196,443 | 31.505% |
| v. Recognized Obligation to Return Collateral Asset (Protected Cell) | \$ - | 0.000% |

M. Working Capital Finance Investments

1. Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

| | Gross Asset CY | Non-admitted Asset CY | Net Admitted Asset CY |
|-------------------------------|----------------|--------------------------|--------------------------|
| a. WCFI Designation 1 | \$ - | \$ - | \$ - |
| b. WCFI Designation 2 | \$ - | \$ - | \$ - |
| c. WCFI Designation 3 | \$ - | \$ - | \$ - |
| d. WCFI Designation 4 | \$ - | \$ - | \$ - |
| e. WCFI Designation 5 | \$ - | \$ - | \$ - |
| f. WCFI Designation 6 | \$ - | \$ - | \$ - |
| g. Total (a+b+c+d+e+f) | \$ - | \$ - | \$ - |

2. Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs

| | Book/Adjusted Carrying Value |
|-----------------------|---------------------------------|
| a. Up to 180 Days | \$ - |
| b. 181 to 365 Days | \$ - |
| c. Total (a+b) | \$ - |

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset Type

| Asset Type | Percent Share |
|-----------------------------|---------------|
| (1) Cash | 0.00% |
| (2) Cash Equivalents | 0.00% |
| (3) Short-Term Investments | 0.00% |
| (4) Total (Must equal 100%) | 0.00% |

NOTES TO FINANCIAL STATEMENTS

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Asset

Not Applicable

B. Writedowns for Impairments of Joint Ventures, Partnerships, & LLCs

Not Applicable

NOTE 7 Investment Income

A. The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. No amounts were excluded as of December 31, 2023.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

| | |
|---------------------------------|---------------|
| Interest Income Due and Accrued | <u>Amount</u> |
| 1. Gross | \$ 256,159 |
| 2. Nonadmitted | |
| 3. Admitted | \$ 256,159 |

D. The aggregate deferred interest.

| | |
|-----------------------------|---------------|
| Aggregate Deferred Interest | <u>Amount</u> |
|-----------------------------|---------------|

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

| | |
|--|---------------|
| Cumulative amounts of PIK interest included in the current principal balance | <u>Amount</u> |
|--|---------------|

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

(1) The Company's investment activities do not include derivatives. However, the Company may acquire derivatives as additions to bond, common stock, or preferred stock investments. These derivatives are ancillary to the overall investment and are immaterial to the underlying investment portfolio.

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8)

a.

| | | |
|---|-------------|---------------------------------------|
| | Fiscal Year | Derivative Premium Payments Due |
| 1. 2024 | | |
| 2. 2025 | | |
| 3. 2026 | | |
| 4. 2027 | | |
| 5. Thereafter | | |
| 6. Total Future Settled Premiums (Sum of 1 through 5) | | \$ - |

b.

| | | | |
|-----------------|---|---|--|
| | Undiscounted Future Premium Commitments | Derivative Fair Value With Premium Commitments (Reported on DB) | Derivative Fair Value Excluding Impact of Future Settled Premiums |
| 1. Prior Year | \$ - | \$ - | \$ - |
| 2. Current Year | | | |

(9)

| <u>Type of Excluded Component</u> | <u>Current Fair Value</u> | <u>Recognized Unrealized Gain (Loss)</u> | <u>Fair Value Reflected in BACV</u> | <u>Aggregate Amount Owed at Maturity</u> | <u>Current Year Amortization</u> | <u>Remaining Amortization</u> |
|-----------------------------------|-------------------------------|--|---|--|--------------------------------------|-----------------------------------|
| a. Time Value | | | | XXX | XXX | XXX |
| b. Volatility Value | | | | XXX | XXX | XXX |
| c. Cross Current Basis Spread | | | XXX | XXX | XXX | XXX |
| d. Forward Points | | | XXX | | | |

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) Discussion of hedged item/hedging instruments and hedging strategy:

Not Applicable

NOTES TO FINANCIAL STATEMENTS

(2) Recognition of gains/losses and deferred assets and liabilities

a. Scheduled Amortization

| Amortization Year | Deferred Assets | Deferred Liabilities |
|---------------------------------|-----------------|----------------------|
| 1. 2024 | | |
| 2. 2025 | | |
| 3. 2026 | | |
| 4. 2027 | | |
| 5. 2028 | | |
| 6. 2029 | | |
| 7. 2030 | | |
| 8. 2031 | | |
| 9. 2032 | | |
| 10. 2033 | | |
| 11. Total (Sum of 1 through 10) | \$ - | \$ - |

b. Total Deferred Balance *

* Should agree to Column 19 of Schedule DB, Part E

c. Reconciliation of Amortization:

| | | |
|--|----|---|
| 1. Prior Year Total Deferred Balance | \$ | - |
| 2. Current Year Amortization | | |
| 3. Current Year Deferred Recognition | | |
| 4. Ending Deferred Balance [1 - (2 + 3)] | \$ | - |

d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

| | | |
|--|----|---|
| 1. Total Derivative Fair Value Change | | |
| 2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability under SSAP No. 108 | | |
| 3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108 | | |
| 4. Other Changes | | |
| 5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)] | \$ | - |

e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

| | | |
|--|----|---|
| 1. Total Derivative Fair Value Change | | |
| 2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108 | | |
| 3. Other Changes | | |
| 4. Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)] | \$ | - |

(3) Hedging Strategies Identified as No Longer Highly Effective

a. Not Applicable

b. Details of Hedging Strategies Identified as No Longer Highly Effective

| Unique Identifier | Date Domiciliary State Notified | Amortization (# of Years) 5 or Less | Recognized Deferred Assets | Recognized Deferred Liabilities |
|-------------------|---------------------------------|-------------------------------------|----------------------------|---------------------------------|
| | | | | |

c. Amortization

| Amortization Year | Recognized Deferred Assets | Recognized Deferred Liabilities | Accelerated Amortization | Original Amortization |
|-------------------|----------------------------|---------------------------------|--------------------------|-----------------------|
| 1. 2024 | | | | |
| 2. 2025 | | | | |
| 3. 2026 | | | | |
| 4. 2027 | | | | |
| 5. 2028 | | | | |

6. Total Adjusted Amortization

(4) Hedging Strategies Terminated

a. Not Applicable

b. Details of Hedging Strategies Terminated

| Unique Identifier | Date Domiciliary State Notified | Amortization (# of Years) 5 or Less | Recognized Deferred Assets | Recognized Deferred Liabilities |
|-------------------|---------------------------------|-------------------------------------|----------------------------|---------------------------------|
| | | | | |

c. Amortization

| Amortization Year | Recognized Deferred Assets | Recognized Deferred Liabilities | Accelerated Amortization | Original Amortization |
|-------------------|----------------------------|---------------------------------|--------------------------|-----------------------|
| 1. 2024 | | | | |
| 2. 2025 | | | | |
| 3. 2026 | | | | |
| 4. 2027 | | | | |
| 5. 2028 | | | | |

6. Total Adjusted Amortization

d. Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

| | As of End of Current Period | | | 12/31/2022 | | | Change | | |
|--|-----------------------------|----------------|------------------------------|-----------------|----------------|------------------------------|---------------------------------|--------------------------------|------------------------------|
| | (1) Ordinary | (2) Capital | (3) (Col. 1 + 2) Total | (4) Ordinary | (5) Capital | (6) (Col. 4 + 5) Total | (7) (Col. 1 - 4) Ordinary | (8) (Col. 2 - 5) Capital | (9) (Col. 7 + 8) Total |
| (a) Gross Deferred Tax Assets | \$ - | \$ 40,000 | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ 40,000 | \$ (39,000) | \$ 39,000 | \$ - |
| (b) Statutory Valuation Allowance Adjustment | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | \$ - | \$ 40,000 | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ 40,000 | \$ (39,000) | \$ 39,000 | \$ - |
| (d) Deferred Tax Assets Nonadmitted | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | \$ - | \$ 40,000 | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ 40,000 | \$ (39,000) | \$ 39,000 | \$ - |
| (f) Deferred Tax Liabilities | \$ - | \$ 148,000 | \$ 148,000 | \$ 100,000 | \$ 45,000 | \$ 145,000 | \$ (100,000) | \$ 103,000 | \$ 3,000 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | \$ - | \$ (108,000) | \$ (108,000) | \$ (61,000) | \$ (44,000) | \$ (105,000) | \$ 61,000 | \$ (64,000) | \$ (3,000) |

2.

| | As of End of Current Period | | | 12/31/2022 | | | Change | | |
|---|-----------------------------|----------------|------------------------------|-----------------|----------------|------------------------------|---------------------------------|--------------------------------|------------------------------|
| | (1) Ordinary | (2) Capital | (3) (Col. 1 + 2) Total | (4) Ordinary | (5) Capital | (6) (Col. 4 + 5) Total | (7) (Col. 1 - 4) Ordinary | (8) (Col. 2 - 5) Capital | (9) (Col. 7 + 8) Total |
| Admission Calculation Components SSAP No. 101 | | | | | | | | | |
| (a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| (b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date. | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | \$ 8,881,712 | XXX | XXX | \$ 8,716,882 | XXX | XXX | \$ 164,830 |
| (c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities. | \$ - | \$ 40,000 | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ 40,000 | \$ (39,000) | \$ 39,000 | \$ - |
| (d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)) | \$ - | \$ 40,000 | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ 40,000 | \$ (39,000) | \$ 39,000 | \$ - |

3.

| | | |
|--|---------------|---------------|
| | <u>2023</u> | <u>2022</u> |
| a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount. | 22904.463% | 22869.200% |
| b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above. | \$ 59,202,768 | \$ 58,038,995 |

4.

| | As of End of Current Period | | 12/31/2022 | | Change | |
|---|-----------------------------|----------------|-----------------|----------------|---------------------------------|--------------------------------|
| | (1) Ordinary | (2) Capital | (3) Ordinary | (4) Capital | (5) (Col. 1 - 3) Ordinary | (6) (Col. 2 - 4) Capital |
| Impact of Tax Planning Strategies: | | | | | | |
| (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage. | | | | | | |
| 1. Adjusted Gross DTAs amount from Note 9A1(c) | \$ - | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ (39,000) | \$ 39,000 |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |
| 3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e) | \$ - | \$ 40,000 | \$ 39,000 | \$ 1,000 | \$ (39,000) | \$ 39,000 |
| 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% |

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

B. Regarding deferred tax liabilities that are not recognized:

The Company does not have any DTLs described in SSAP No. 101 Income Taxes, a Replacement of SSAP No. 10R and SSAP No. 10, paragraph 23.

NOTES TO FINANCIAL STATEMENTS

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

| | (1) As of End of Current Period | (2) 12/31/2022 | (3) (Col. 1 - 2) Change |
|---|---------------------------------------|-------------------|-------------------------------|
| 1. Current Income Tax | | | |
| (a) Federal | \$ 282,187 | \$ 223,192 | \$ 58,995 |
| (b) Foreign | \$ - | \$ - | \$ - |
| (c) Subtotal (1a+1b) | \$ 282,187 | \$ 223,192 | \$ 58,995 |
| (d) Federal income tax on net capital gains | \$ (3,187) | \$ 9,808 | \$ (12,995) |
| (e) Utilization of capital loss carry-forwards | \$ - | \$ - | \$ - |
| (f) Other | \$ - | \$ - | \$ - |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f) | \$ 279,000 | \$ 233,000 | \$ 46,000 |
| 2. Deferred Tax Assets: | | | |
| (a) Ordinary: | | | |
| (1) Discounting of unpaid losses | \$ - | \$ - | \$ - |
| (2) Unearned premium reserve | \$ - | \$ - | \$ - |
| (3) Policyholder reserves | \$ - | \$ - | \$ - |
| (4) Investments | \$ - | \$ 39,000 | \$ (39,000) |
| (5) Deferred acquisition costs | \$ - | \$ - | \$ - |
| (6) Policyholder dividends accrual | \$ - | \$ - | \$ - |
| (7) Fixed assets | \$ - | \$ - | \$ - |
| (8) Compensation and benefits accrual | \$ - | \$ - | \$ - |
| (9) Pension accrual | \$ - | \$ - | \$ - |
| (10) Receivables - nonadmitted | \$ - | \$ - | \$ - |
| (11) Net operating loss carry-forward | \$ - | \$ - | \$ - |
| (12) Tax credit carry-forward | \$ - | \$ - | \$ - |
| (13) Other | \$ - | \$ - | \$ - |
| (99) Subtotal (sum of 2a1 through 2a13) | \$ - | \$ 39,000 | \$ (39,000) |
| (b) Statutory valuation allowance adjustment | \$ - | \$ - | \$ - |
| (c) Nonadmitted | \$ - | \$ - | \$ - |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | \$ - | \$ 39,000 | \$ (39,000) |
| (e) Capital: | | | |
| (1) Investments | \$ 40,000 | \$ 1,000 | \$ 39,000 |
| (2) Net capital loss carry-forward | \$ - | \$ - | \$ - |
| (3) Real estate | \$ - | \$ - | \$ - |
| (4) Other | \$ - | \$ - | \$ - |
| (99) Subtotal (2e1+2e2+2e3+2e4) | \$ 40,000 | \$ 1,000 | \$ 39,000 |
| (f) Statutory valuation allowance adjustment | \$ - | \$ - | \$ - |
| (g) Nonadmitted | \$ - | \$ - | \$ - |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g) | \$ 40,000 | \$ 1,000 | \$ 39,000 |
| (i) Admitted deferred tax assets (2d + 2h) | \$ 40,000 | \$ 40,000 | \$ - |
| 3. Deferred Tax Liabilities: | | | |
| (a) Ordinary: | | | |
| (1) Investments | \$ - | \$ 100,000 | \$ (100,000) |
| (2) Fixed assets | \$ - | \$ - | \$ - |
| (3) Deferred and uncollected premium | \$ - | \$ - | \$ - |
| (4) Policyholder reserves | \$ - | \$ - | \$ - |
| (5) Other | \$ - | \$ - | \$ - |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5) | \$ - | \$ 100,000 | \$ (100,000) |
| (b) Capital: | | | |
| (1) Investments | \$ 148,000 | \$ 45,000 | \$ 103,000 |
| (2) Real estate | \$ - | \$ - | \$ - |
| (3) Other | \$ - | \$ - | \$ - |
| (99) Subtotal (3b1+3b2+3b3) | \$ 148,000 | \$ 45,000 | \$ 103,000 |
| (c) Deferred tax liabilities (3a99 + 3b99) | \$ 148,000 | \$ 145,000 | \$ 3,000 |
| 4. Net deferred tax assets/liabilities (2i - 3c) | \$ (108,000) | \$ (105,000) | \$ (3,000) |

D. Effective tax rates differ from the current statutory rate of 21% principally due to the effects of tax-exempt income.

E. 1. The Company has no net operating loss or tax credit carry-forwards available to offset future net income subject to Federal income tax.

2. The amount of Federal income taxes incurred and available for recoupment in the event of future losses is \$279,000 from the current year and \$231,000 from the preceding year.

3. The Company does not have deposits admitted under Section 6603 of the Internal Revenue Code.

NOTES TO FINANCIAL STATEMENTS

F. The method of federal income tax allocation is subject to a written agreement. Allocation is based upon separate return calculations with credit applied for losses as appropriate. The Company has the enforceable right to recoup prior year payments in the event of future losses.

The Company's Federal income tax return is consolidated with the following entities:

| | |
|--|--|
| America First Insurance Company | Liberty RE (Bermuda) Limited |
| America First Lloyd's Insurance Company | Liberty Sponsored Insurance (Vermont), Inc. |
| American Compensation Insurance Company | Liberty Surplus Insurance Corporation |
| American Economy Insurance Company | LIH-RE of America Corporation |
| American Fire and Casualty Company | LIU Specialty Insurance Agency Inc. |
| American States Insurance Company | LM General Insurance Company |
| American States Insurance Company of Texas | LM Insurance Corporation |
| American States Lloyds Insurance Company | LM Property and Casualty Insurance Company |
| American States Preferred Insurance Company | LMCRT-FRE-01 IC |
| Berkeley Management Corporation | LMHC Massachusetts Holdings Inc. |
| Bloomington Compensation Insurance Company | Managed Care Associates Inc. |
| Colorado Casualty Insurance Company | Meridian Security Insurance Company |
| Consolidated Insurance Company | Mid-American Fire & Casualty Company |
| Diversified Settlements, Inc. | Milbank Insurance Company |
| Eagle Development Corporation | Nationale Borg Reinsurance N.V. |
| Emerald City Insurance Agency, Inc. | North Pacific Insurance Company |
| Employers Insurance Company of Wausau | Ocasco Budget, Inc. |
| Excelsior Insurance Company | OCI Printing, Inc. |
| Excess Risk Reinsurance Inc. | Ohio Casualty Corporation |
| Facilitators, Inc. | Ohio Security Insurance Company |
| F.B. Beattie & Co., Inc. | Open Seas Solutions, Inc. |
| First National Insurance Company of America | Oregon Automobile Insurance Company |
| First State Agency Inc. | Peerless Indemnity Insurance Company |
| General America Corporation | Peerless Insurance Company |
| General America Corporation of Texas | Plaza Insurance Company |
| General Insurance Company of America | Rianoc Research Corporation |
| Golden Eagle Insurance Corporation | Rockhill Holding Company |
| Gulf States AIF, Inc. | Rockhill Insurance Company |
| Hawkeye-Security Insurance Company | RTW, Inc. |
| Indiana Insurance Company | SA Software Shelf, Inc. |
| Insurance Company of Illinois | SAFECARE Company, Inc. |
| Ironshore Holdings (US) Inc. | Safeco Corporation |
| Ironshore Indemnity Inc. | Safeco General Agency, Inc. |
| Liberty Specialty Markets Bermuda Limited | Safeco Insurance Company of America |
| Ironshore Management Inc. | Safeco Insurance Company of Illinois |
| Ironshore Services Inc. | Safeco Insurance Company of Indiana |
| Ironshore Specialty Insurance Company | Safeco Insurance Company of Oregon |
| Ironshore Surety Holdings Inc. | Safeco Lloyds Insurance Company |
| LEXCO Limited | Safeco National Insurance Company |
| Liberty-USA Corporation | Safeco Properties, Inc. |
| Liberty Energy Canada, Inc. | Safeco Surplus Lines Insurance Company |
| Liberty Financial Services, Inc. | San Diego Insurance Company |
| Liberty Insurance Corporation | State Auto Financial Corporation |
| Liberty Insurance Holdings, Inc. | State Auto Holdings, Inc. |
| Liberty Insurance Underwriters Inc. | State Auto Insurance Company of Ohio |
| Liberty International Holdings Inc. | State Auto Insurance Company of Wisconsin |
| Liberty Life Holdings Inc. | State Auto Labs Corp. |
| Liberty Lloyds of Texas Insurance Company | State Auto Property & Casualty Insurance Company |
| Liberty Management Services, Inc. | State Automobile Mutual Insurance Company |
| Liberty Mexico Holdings Inc. | Stateco Financial Services, Inc. |
| Liberty Mutual Agency Corporation | The First Liberty Insurance Corporation |
| Liberty Mutual Credit Risk Transfer PCC Inc. | The Midwestern Indemnity Company |
| Liberty Mutual Fire Insurance Company | The National Corporation |
| Liberty Mutual Group Asset Management Inc. | The Netherlands Insurance Company |
| Liberty Mutual Group Inc. | The Ohio Casualty Insurance Company |
| Liberty Mutual Holding Company Inc. | Wausau Business Insurance Company |
| Liberty Mutual Insurance Company | Wausau General Insurance Company |
| Liberty Mutual Personal Insurance Company | Wausau Underwriters Insurance Company |
| Liberty Mutual Technology Group, Inc. | West American Insurance Company |
| Liberty Northwest Insurance Corporation | Winmar Company, Inc. |
| Liberty Personal Insurance Company | Workgrid Software, Inc |

G. The Company does not expect the Federal and Foreign income tax loss contingencies, as determined in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, with the modifications provided in SSAP No. 101, Income Taxes – A Replacement of SSAP No. 10R and SSAP No. 10, to significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

I. **Alternative Minimum Tax (AMT) Credit**

Not applicable.

J. **Corporate Alternative Minimum Tax**

On August 16, 2022, the U.S. enacted the Inflation Reduction Act (the "IRA"). For tax years beginning after December 31, 2022, the IRA imposes a new corporate alternative minimum tax (the "CAMT") on applicable corporations with average adjusted financial statement income in excess of \$1 billion for the three prior tax years.

The Company does not meet the tax-controlled group definition for the purpose of the CAMT and, when analyzed on an unaffiliated corporation basis, qualifies as a nonapplicable reporting entity. Therefore, the Company is not required to calculate or recognize a CAMT liability or CAMT credit carryforward.

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

A. The Company is a mutual company and therefore not owned by any business entity. Liberty Mutual Insurance Company ("LMIC"), a Massachusetts insurance company, controls most of the Company's Board of Directors. The ultimate parent of LMIC is Liberty Mutual Holding Company Inc., a Massachusetts company.

B. There are no transactions between the Company and its affiliates are listed on Schedule Y Part 2.

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

Not Applicable

D. At December 31, 2023, the Company reported a net \$ (283,679.62) due from affiliates. In general, the terms of the intercompany arrangements require settlement at least quarterly.

E. Refer to Note 26 for information regarding the Inter-Company Reinsurance Agreement.

The Company is a party to a management services agreement (the "Agreement") with Liberty Mutual Insurance Company ("LMIC"). Under the Agreement, LMIC may provide the Company with office space, supplies, equipment, telephone and wire services, the use of computers and similar machines and services of personnel employed by LMIC and LMG. Services provided include, but are not limited to, risk underwriting, claims processing, claims adjustments, policyholder services, contract management and administration. LMIC is reimbursed for the cost of all services which it provides under the Agreement.

The Company is a party to an investment management agreement with Liberty Mutual Group Asset Management Inc. ("LMGAM"). Under the agreement, LMGAM provides services to the Company.

The Company is a party to an Agency Agreement with Comparion Insurance Agency, LLC ("CIA") whereby CIA is appointed a property-casualty insurance agent of the Company and provides usual and customary services of an insurance agent on all insurance contracts placed by CIA with the Company.

The Company is a party to an Agency Agreement with Helmsman Insurance Agency LLC ("HIA") whereby HIA is appointed a property-casualty insurance agent of the Company and provides usual and customary services of an insurance agent on all insurance contracts placed by HIA with the Company.

F. The Company has not made any guarantees or initiated any undertakings for the benefit of affiliates which result in a material contingent exposure of the Company's or affiliates' assets or liabilities.

G. The Company is a member of a holding company structure as illustrated in Schedule Y Part 1.

H. The Company does not own shares of any upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company

I. The Company does not own investments in subsidiary, controlled or affiliated companies.

J. The Company did not recognize any impairment write down for its SCA companies during the statement period.

K. The Company does not use CARVM in calculating its investment in its foreign subsidiaries.

L. The Company does not hold any investments in downstream non-insurance holding companies.

M. All SCA Investments

The Company does not hold investments in Non-Insurance SCA's.

N. Investment in Insurance SCAs

The Company does not hold investments in Insurance SCAs for which the audited statutory equity reflects a departure from the NAIC statutory accounting practices and procedures.

O. SCA or SSAP 48 Entity Loss Tracking

The Company does not hold investments in SCAs.

NOTES TO FINANCIAL STATEMENTS

NOTE 11 Debt

A. Debt (Including Capital Notes)

The Company has no debt, including capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Not applicable

(2) FHLB Capital Stock

a. Aggregate Totals

| | 1 Total 2+3 | 2 General Account | 3 Protected Cell Accounts |
|---|----------------|----------------------|------------------------------|
| 1. Current Year | | | |
| (a) Membership Stock - Class A | \$ - | \$ - | \$ - |
| (b) Membership Stock - Class B | \$ - | \$ - | \$ - |
| (c) Activity Stock | \$ - | \$ - | \$ - |
| (d) Excess Stock | \$ - | \$ - | \$ - |
| (e) Aggregate Total (a+b+c+d) | \$ - | \$ - | \$ - |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | \$ - | XXX | XXX |
| 2. Prior Year-end | | | |
| (a) Membership Stock - Class A | \$ - | \$ - | \$ - |
| (b) Membership Stock - Class B | \$ - | \$ - | \$ - |
| (c) Activity Stock | \$ - | \$ - | \$ - |
| (d) Excess Stock | \$ - | \$ - | \$ - |
| (e) Aggregate Total (a+b+c+d) | \$ - | \$ - | \$ - |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | \$ - | XXX | XXX |

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

| | 1 | 2 | Eligible for Redemption | | | |
|------------------|-----------------------------------|-----------------------------|-------------------------|-----------------------------------|-----------------------------|-------------------|
| | Current Year Total (2+3+4+5+6) | Not Eligible for Redemption | 3 Less Than 6 Months | 4 6 Months to Less Than 1 Year | 5 1 to Less Than 3 Years | 6 3 to 5 Years |
| Membership Stock | | | | | | |
| 1. Class A | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. Class B | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

| | 1 Fair Value | 2 Carrying Value | 3 Aggregate Total Borrowing |
|---|-----------------|---------------------|--------------------------------|
| 1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3) | \$ - | \$ - | \$ - |
| 2. Current Year General Account Total Collateral Pledged | \$ - | \$ - | \$ - |
| 3. Current Year Protected Cell Account Total Collateral Pledged | \$ - | \$ - | \$ - |
| 4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged | \$ - | \$ - | \$ - |

b. Maximum Amount Pledged During Reporting Period

| | 1 Fair Value | 2 Carrying Value | 3 Amount Borrowed at Time of Maximum Collateral |
|---|-----------------|---------------------|--|
| 1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3) | \$ - | \$ - | \$ - |
| 2. Current Year General Account Maximum Collateral Pledged | \$ - | \$ - | \$ - |
| 3. Current Year Protected Cell Account Maximum Collateral Pledged | \$ - | \$ - | \$ - |
| 4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged | \$ - | \$ - | \$ - |

(4) Borrowing from FHLB

a. Amount as of Reporting Date

| | 1 Total 2+3 | 2 General Account | 3 Protected Cell Account | 4 Funding Agreements Reserves Established |
|-----------------------------|----------------|----------------------|-----------------------------|--|
| 1. Current Year | | | | |
| (a) Debt | \$ - | \$ - | \$ - | XXX |
| (b) Funding Agreements | \$ - | \$ - | \$ - | \$ - |
| (c) Other | \$ - | \$ - | \$ - | XXX |
| (d) Aggregate Total (a+b+c) | \$ - | \$ - | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

| | | | | | | | |
|-----------------------------|----|---|----|---|----|---|------|
| 2. Prior Year end | | | | | | | |
| (a) Debt | \$ | - | \$ | - | \$ | - | XXX |
| (b) Funding Agreements | \$ | - | \$ | - | \$ | - | \$ - |
| (c) Other | \$ | - | \$ | - | \$ | - | XXX |
| (d) Aggregate Total (a+b+c) | \$ | - | \$ | - | \$ | - | \$ - |

b. Maximum Amount During Reporting Period (Current Year)

| | 1 | 2 | 3 |
|----------------------------|-----------|-----------------|------------------------|
| | Total 2+3 | General Account | Protected Cell Account |
| 1. Debt | \$ - | \$ - | \$ - |
| 2. Funding Agreements | \$ - | \$ - | \$ - |
| 3. Other | \$ - | \$ - | \$ - |
| 4. Aggregate Total (1+2+3) | \$ - | \$ - | \$ - |

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

Does the company have
prepayment obligations under
the following arrangements
(YES/NO)?

- 1. Debt
- 2. Funding Agreements
- 3. Other

C. There were no outstanding borrowings as of December 31, 2023.

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

A. Defined Benefit Plan

The Company does not have any direct employees and therefore, does not have any direct obligations for a defined benefit plan, deferred compensation arrangements, compensated absences or other postretirement benefit plans. Services for the operation of the Company are provided under provisions of the management services agreements, as described in Note 10F.

B. Information about Plan assets

Not Applicable

C. The fair value of each class of plan assets

Not Applicable

D. Narrative description of expected long term rate of return assumption

Not Applicable

E. Defined Contribution Plan

Not Applicable

F. Multiemployer Plans

Not Applicable

G. Consolidated/Holding Company Plans

Not Applicable

H. Postemployment Benefits and Compensated Absences

Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not Applicable

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

A. The Company is organized as a Mutual Insurance Company. It has no authorized shares.

B. Preferred Stock

Not applicable.

C. There are no dividend restrictions.

D. The Company did not pay any dividend to its parent in 2023.

| Month | Ordinary | Extraordinary |
|-----------|----------|---------------|
| March | \$ - | \$- |
| June | \$ - | \$- |
| September | \$ - | \$- |
| December | \$ - | \$- |
| Total | \$ - | \$- |

NOTES TO FINANCIAL STATEMENTS

- E. Not Applicable.
- F. The Company does not have restricted unassigned surplus.
- G. The Company had no advances to surplus.
- H. The Company does not hold stock for special purposes.
- I. The Company does not hold special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 186,995
after applicable deferred taxes of \$ (39,268.99).
- K. The company issued the following surplus debentures or similar obligations:
Not Applicable
- L. The impact of any restatement due to prior quasi-reorganizations is as follows:
Not Applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. **Contingent Commitments**

Refer to Note 10E

(1) Total SSAP No. 97 - Investments in Subsidiary, Controlled, and Affiliated Entities, and SSAP No. 48 - Joint Ventures, Partnerships and Limited Liability Companies contingent liabilities: \$0.

B. **Assessments**

(1) The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments and premium-based assessments are presumed probable when the premium on which the assessments are expected to be based are written. In the case of loss-based assessments, the event that obligates the entity is an entity incurring the losses on which the assessments are expected to be based.

The Company has no net guaranty fund or other assessment liabilities to report. Refer to Note 26.

C. **Gain Contingencies**

Not Applicable

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

Direct

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

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

(3) Indicate whether claim count information is disclosed per claim or per claimant

E. **Product Warranties**

Not Applicable

F. **Joint and Several Liabilities**

The Company is not a participant in any joint and several liabilities.

G. **All Other Contingencies**

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company. As disclosed in Note 9 F, the Company is a member of a controlled group for federal income tax purposes, and that group includes LMGI. LMGI is the plan sponsor of the Liberty Mutual Retirement Benefit Plan, a qualified plan under federal law. Pursuant to federal law, if LMGI has not made the minimum required contributions with respect to the Liberty Mutual Retirement Benefit Plan, the Company, jointly and severally with all other members of the controlled group, would be contingently liable to make such contributions

NOTE 15 Leases

A. **Lessee Operating Lease:**

The Company has no net lease obligations. Refer to Note 26.

B. **Lessor Leases**

(1) Operating Losses

a, Leasing is not a significant part of the Company's business activities.

(2) Leveraged Leases

b. The Company's investment in leveraged leases relates to equipment used primarily in the transportation industries. The component of net income from leveraged leases as of the end of current period and December 31, 2022 were as shown below:

NOTES TO FINANCIAL STATEMENTS

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

The Company is not exposed to financial instruments with off-balance sheet risk or concentration of credit risk.

(1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

| | ASSETS | | LIABILITIES | |
|------------------|--------|------|-------------|------|
| | 2023 | 2022 | 2023 | 2022 |
| a. Swaps | \$ | - | \$ | - |
| b. Futures | \$ | - | \$ | - |
| c. Options | \$ | - | \$ | - |
| d. Total (a+b+c) | \$ - | \$ - | \$ - | \$ - |

- (2) Not Applicable.
- (3) Not Applicable.
- (4) Not Applicable.

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

A. Transfers of Receivables Reported as Sales

- (1) Not Applicable.
- (2) Not Applicable.

B. Transfer and Servicing of Financial Assets

The Company participates in a Securities Lending Program to generate additional income, whereby certain fixed income and mortgage backed securities are loaned for a period of time from the Company's portfolio to qualifying third parties, via a lending agent. The company does not participate in term loans; therefore, the company does not have contractual collateral transactions that extend beyond one year from the reporting date. Borrowers of these securities provide collateral equal to or in excess of 102% of the market value of the loaned securities. Acceptable collateral may be in the form of cash or U.S. Government securities, such as Treasuries and Agency Bonds. The market value of the loaned securities is monitored and additional collateral is obtained if the market value of the collateral falls below 102% of the market value of the loaned securities. Additionally, the lending agent indemnifies the Company against borrower defaults. Cash collateral is carried as an asset with an offsetting liability on the balance sheet, as the collateral is unrestricted and the Company can exercise discretion as to how the collateral is invested. The loaned securities remain a recorded asset of the Company. At December 31, 2023 the total fair value of securities on loan was \$ 2,817,735 with corresponding collateral value of \$ 2,913,993 of which \$ 196,443 represents cash collateral that was reinvested.

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|-------------------------------|--------------------------|---|---|--|--|--|--|
| Identification of Transaction | BACV at Time of Transfer | Original Reporting Schedule of the Transferred Assets | Amount Derecognized from Sale Transaction | Amount that continues to be recognized in the statement of financial position (Col. 2 minus 4) | BACV of acquired interests in transferred assets | Reporting Schedule of Acquired Interests | Percentage of interests of a reporting entity's transferred assets acquired by affiliated entities |
| | | | | | | | |

C. Wash Sales

- (1) Not Applicable.
- (2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2023 and reacquired within 30 days of the sale date are:

| Description | NAIC Designation | Number of Transactions | Book Value of Securities Sold | Cost of Securities Repurchased | Gain/(Loss) |
|-------------|------------------|------------------------|-------------------------------|--------------------------------|-------------|
| | | | | | |

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not Applicable

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

The Company has no direct premiums written or produced through managing general agents or third party administrators.

NOTE 20 Fair Value Measurements

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

Pursuant to the guidance in SSAP No. 100, Fair Value Measurements, the Company carries no assets or liabilities on its balance sheet measured at fair value.

NOTES TO FINANCIAL STATEMENTS

(1) Fair Value Measurements at Reporting Date

| Description for each class of asset or liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|--|-------------|-------------|-------------------|-----------------------|-------------------|
| a. Assets at fair value | | | | | |
| Bonds | \$ - | \$ - | \$ - | \$ - | \$ - |
| Residential MBS | \$ - | \$ - | \$ - | \$ - | \$ - |
| Commercial MBS | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other MBS and ABS | \$ - | \$ - | \$ - | \$ - | \$ - |
| U.S. State and municipal | \$ - | \$ - | \$ - | \$ - | \$ - |
| Corporate and other | \$ - | \$ - | \$ - | \$ - | \$ - |
| Foreign government securities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Preferred Stocks | \$ - | \$ - | \$ - | \$ - | \$ - |
| Common Stocks | \$ - | \$ - | \$ 218,995 | \$ - | \$ 218,995 |
| Total assets at fair value/NAV | \$ - | \$ - | \$ 218,995 | \$ - | \$ 218,995 |

| Description for each class of asset or liability | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Total |
|--|-------------|-------------|-------------|-----------------------|-------------|
| b. Liabilities at fair value | | | | | |
| Total liabilities at fair value | \$ - | \$ - | \$ - | \$ - | \$ - |

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

| Description | Beginning Balance at 01/01/2023 | Transfers into Level 3 | Transfers out of Level 3 | Total gains and (losses) included in Net Income | Total gains and (losses) included in Surplus | Purchases | Issuances | Sales | Settlements | Ending Balance at 12/31/2023 |
|---------------------|---------------------------------|------------------------|--------------------------|---|--|-------------|-------------|-------------|-------------|------------------------------|
| a. Assets | | | | | | | | | | |
| Common Stocks | \$ 243,878 | \$ - | \$ - | \$ - | \$ (24,883) | \$ - | \$ - | \$ - | \$ - | \$ 218,995 |
| Total Assets | \$ 243,878 | \$ - | \$ - | \$ - | \$ (24,883) | \$ - | \$ - | \$ - | \$ - | \$ 218,995 |

| Description | Beginning Balance at 01/01/2023 | Transfers into Level 3 | Transfers out of Level 3 | Total gains and (losses) included in Net Income | Total gains and (losses) included in Surplus | Purchases | Issuances | Sales | Settlements | Ending Balance at 12/31/2023 |
|--------------------------|---------------------------------|------------------------|--------------------------|---|--|-------------|-------------|-------------|-------------|------------------------------|
| b. Liabilities | | | | | | | | | | |
| Total Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

B. Other Fair Value Disclosures

Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|----------------------|----------------------|----------------------|-------------------|-----------------------|----------------------------------|
| & Short Term | \$ 428,812 | \$ 428,812 | \$ - | \$ - | \$ - | \$ 428,812 | \$ - |
| Bonds | \$ 55,240,911 | \$ 58,630,331 | \$ 20,715,546 | \$ 34,525,365 | \$ - | \$ - | \$ - |
| Preferred Stock | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Common Stock | \$ 218,995 | \$ 218,995 | \$ - | \$ - | \$ 218,995 | \$ - | \$ - |
| Securities Lending | \$ 196,443 | \$ 196,443 | \$ - | \$ 196,443 | \$ - | \$ - | \$ - |
| Mortgage Loans | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Surplus Notes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Derivatives | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total | \$ 56,085,161 | \$ 59,474,582 | \$ 20,715,546 | \$ 34,721,808 | \$ 218,995 | \$ 428,812 | \$ - |

D. Not Practicable to Estimate Fair Value

Not Applicable

| Type or Class of Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation |
|---------------------------------------|----------------|-------------------------|---------------|-------------|
| | | | | |

E. The Company 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

The Company has no unusual or infrequent items to report.

B. Troubled Debt Restructuring: Debtors

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures

The Company cedes 100% of its business to Liberty Mutual Insurance Company, the lead company in the Liberty Mutual Pool. Liberty Mutual Insurance Company purchases external catastrophe reinsurance coverage.

Interrogatory 6.2

As a member of the Liberty Intercompany Pool, the Pool employs industry recognized catastrophe modeling software to estimate the Probable Maximum Loss. For property exposures, we utilize RMS's RiskLink v15.0 and AIR's Touchstone v3.1 software. For workers' compensation, Liberty Mutual utilizes RiskLink v15.0 from RMS.

Interrogatory 6.3

The Company cedes 100% of its business to Liberty Mutual Insurance Company, the lead company in the Liberty Mutual Pool. Liberty Mutual Insurance Company purchases external catastrophe reinsurance coverage.

2. Florida Special Disability Trust Fund

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State Transferable and Non-transferable Tax Credits

(1) Description of State Transferable Tax Credits

The Company does not hold state transferable and/or non-transferable tax credits.

| Description of State Transferable and Non-transferable Tax Credits | State | Carrying Value | Unused Amount |
|--|-------|----------------|---------------|
| 21E1999 - Total | | \$ - | \$ - |

(2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

(3) Impairment Loss

(4) State Tax Credits Admitted and Nonadmitted

| | <u>Total Admitted</u> | <u>Total Nonadmitted</u> |
|---------------------|-----------------------|--------------------------|
| a. Transferable | | |
| b. Non-transferable | | |

F. Subprime Mortgage Related Risk Exposure

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

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

Not Applicable

NOTE 22 Events Subsequent

The Company evaluated subsequent events through February 23, 2024, the date the annual statement was available to be issued.

There were no events subsequent to December 31, 2023 that would require disclosure.

The Company did not receive any assessments under the Affordable Care Act.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Excluding amounts arising pursuant to the Intercompany Reinsurance Agreements, there are no unsecured reinsurance recoverables with an individual reinsurer which exceed 3% of policyholder's surplus.

B. Reinsurance Recoverable in Dispute

There are no reinsurance recoverable in dispute from an individual reinsurer which exceeds 5% of the Company's surplus. In addition, the aggregate reinsurance recoverable in dispute do not exceed 10% of the Company's surplus.

C. Reinsurance Assumed and Ceded

(1) The following table sets forth the maximum return premium and commission equity due the reinsurers or the Company if all of the Company's assumed and ceded reinsurance were canceled as of December 31, 2023.

| | Assumed Reinsurance | | Ceded Reinsurance | | Net | |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity |
| a. Affiliates | \$ - | \$ - | \$ 69,279,003 | \$ - | \$ (69,279,003) | \$ - |
| b. All Other | \$ 106 | \$ 15 | \$ - | \$ - | \$ 106 | \$ 15 |
| c. Total (a+b) | \$ 106 | \$ 15 | \$ 69,279,003 | \$ - | \$ (69,278,897) | \$ 15 |
| d. Direct Unearned Premium Reserve | | | | | | \$ 69,278,897 |

NOTES TO FINANCIAL STATEMENTS

(2) Additional or return commission ... on any form of profit sharing arrangements

The Company has no contingent commissions, sliding scale, or other profit sharing commissions for direct, assumed or ceded business.

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

The Company did not write off any uncollectible balances in the current year.

E. Commutation of Reinsurance Reflected in Income and Expenses.

The Company did not commute any reinsurance treaties in the current year.

F. Retroactive Reinsurance

The Company does not have any retroactive reinsurance agreements.

G. Reinsurance Accounted for as a Deposit

The Company has not entered into any reinsurance agreements that have been accounted for as deposits as of December 31, 2023.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

The Company has not entered into any agreements which have been approved by their domiciliary regulator and have qualified pursuant to SSAP No. 62R, Property and Casualty Reinsurance to receive P&C Run-off Accounting Treatment

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

(1) Reporting Entity Ceding to Certified Reinsurer Whose Rating Was Downgraded or Status Subject to Revocation

The Company does not transact business with Certified Reinsurers.

(2) Reporting Entity's Certified Reinsurer Rating Downgraded or Status Subject to Revocation

The Company is not a Certified Reinsurer.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

(1) The Counterparty reporting party does not apply to the Company.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company does not have net accrued retrospective premiums. Refer to Note 26.

B. The Company does not have net accrued retrospective premiums. Refer to Note 26.

C. The Company does not have net accrued retrospective premiums. Refer to Note 26.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

Not Applicable

E. (1) For Ten Percent (10%) Method of Determining Nonadmitted Retrospective Premium

Not Applicable

F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes No

The Company did not receive any assessments under the Affordable Care Act.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Incurred loss and loss adjustment expense attributable to insured events on prior years decreased through the fourth quarter of 2023. The decrease was driven by reserve adjustments on Homeowners, Workers' Compensation, Special Property, and Auto Physical Damage lines. These decreases were partially offset by increases in reserve estimates for General Liability lines. Prior estimates are revised as additional information becomes known regarding individual claims.

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

The Company is a member of the Liberty Mutual Second Amended and Restated Intercompany Reinsurance Agreement consisting of the following affiliated companies:

| | | NAIC No. | Pooling companies | Lines of Business |
|--|--|----------|-------------------|-------------------|
| Lead company: | Liberty Mutual Insurance Company ("LMIC") | 23043 | 50.00% | All Lines |
| Affiliated | Peerless Insurance Company ("PIC") | 24198 | 20.00% | All Lines |
| Pool Companies: | Employers Insurance Company of Wausau ("EICOW") | 21458 | 8.00% | All Lines |
| | Liberty Mutual Fire Insurance Company ("LMFIC") | 23035 | 8.00% | All Lines |
| | The Ohio Casualty Insurance Company ("OCIC") | 24074 | 8.00% | All Lines |
| | Safeco Insurance Company of America ("SICOA") | 24740 | 6.00% | All Lines |
| | American Compensation Insurance Company ("ACI") | 45934 | 0.00% | All Lines |
| | American Economy Insurance Company ("AEIC") | 19690 | 0.00% | All Lines |
| | America First Insurance Company ("AFIC") | 12696 | 0.00% | All Lines |
| | America Fire and Casualty Company ("AFCIC") | 24066 | 0.00% | All Lines |
| | America First Lloyd's Insurance Company ("AFLIC") | 11526 | 0.00% | All Lines |
| | American States Insurance Company ("ASIC") | 19704 | 0.00% | All Lines |
| | American States Insurance Company of Texas ("ASICT") | 19712 | 0.00% | All Lines |
| | American States Lloyd's Insurance Company ("ASLCO") | 31933 | 0.00% | All Lines |
| | American States Preferred Insurance Company ("ASPCO") | 37214 | 0.00% | All Lines |
| | Bloomington Compensation Insurance Company ("BCI") | 12311 | 0.00% | All Lines |
| | Colorado Casualty Insurance Company ("CCIC") | 41785 | 0.00% | All Lines |
| | Consolidated Insurance Company ("CIC") | 22640 | 0.00% | All Lines |
| | Excelsior Insurance Company ("EIC") | 11045 | 0.00% | All Lines |
| | First National Insurance Company of America ("FNICA") | 24724 | 0.00% | All Lines |
| | The First Liberty Insurance Corporation ("FST") | 33588 | 0.00% | All Lines |
| | General Insurance Company of America ("GICA") | 24732 | 0.00% | All Lines |
| | Golden Eagle Insurance Corporation ("GEIC") | 10836 | 0.00% | All Lines |
| | Hawkeye-Security Insurance Company ("HSIC") | 36919 | 0.00% | All Lines |
| | Insurance Company of Illinois ("ICIL") | 26700 | 0.00% | All Lines |
| | Indiana Insurance Company ("IIC") | 22659 | 0.00% | All Lines |
| | Ironshore Indemnity Inc. ("III") | 23647 | 0.00% | All Lines |
| | Ironshore Specialty Insurance Company ("ISIC") | 25445 | 0.00% | All Lines |
| | Liberty Insurance Corporation ("LIC") | 42404 | 0.00% | All Lines |
| | Liberty Insurance Underwriters, Inc. ("LIU") | 19917 | 0.00% | All Lines |
| | Liberty County Mutual Insurance Company ("LCMIC") | 19544 | 0.00% | All Lines |
| | LM General Insurance Company ("LMGIC") | 36447 | 0.00% | All Lines |
| | Liberty Lloyd's of Texas Insurance Company ("LLOT") | 11041 | 0.00% | All Lines |
| | LM Insurance Corporation ("LMC") | 33600 | 0.00% | All Lines |
| | Liberty Mutual Mid-Atlantic Insurance Company ("LMMAIC") | 14486 | 0.00% | All Lines |
| | Liberty Mutual Personal Insurance Company ("LMPICO") | 12484 | 0.00% | All Lines |
| | Liberty Northwest Insurance Corporation ("LNW") | 41939 | 0.00% | All Lines |
| | Liberty Personal Insurance Company ("LPIC") | 11746 | 0.00% | All Lines |
| | Liberty Surplus Insurance Corporation ("LSI") | 10725 | 0.00% | All Lines |
| | Meridian Security Insurance Company ("MSI") | 23353 | 0.00% | All Lines |
| | Mid-American Fire & Casualty Company ("MAFCC") | 23507 | 0.00% | All Lines |
| | Milbank Insurance Company ("MBK") | 41653 | 0.00% | All Lines |
| | Montgomery Mutual Insurance Company ("MMIC") | 14613 | 0.00% | All Lines |
| | The Midwestern Indemnity Company ("MWIC") | 23515 | 0.00% | All Lines |
| | National Insurance Association ("NIA") | 27944 | 0.00% | All Lines |
| | The Netherlands Insurance Company ("NIC") | 24171 | 0.00% | All Lines |
| | North Pacific Insurance Company ("NPIC") | 23892 | 0.00% | All Lines |
| | Ohio Security Insurance Company ("OSIC") | 24082 | 0.00% | All Lines |
| | Oregon Automobile Insurance Company ("OAIC") | 23922 | 0.00% | All Lines |
| | Patrons Mutual Insurance Company of Connecticut ("PMI") | 14923 | 0.00% | All Lines |
| | Peerless Indemnity Insurance Company ("PIIC") | 18333 | 0.00% | All Lines |
| | Plaza Insurance Company ("PIC") | 30945 | 0.00% | All Lines |
| | Rockhill Insurance Company ("RIC") | 28053 | 0.00% | All Lines |
| | Safeco Insurance Company of Illinois ("SICIL") | 39012 | 0.00% | All Lines |
| | Safeco Insurance Company of Indiana ("SICIN") | 11215 | 0.00% | All Lines |
| | Safeco Insurance Company of Oregon ("SICOR") | 11071 | 0.00% | All Lines |
| | Safeco Lloyds Insurance Company ("SLICO") | 11070 | 0.00% | All Lines |
| | Safeco National Insurance Company ("SNIC") | 24759 | 0.00% | All Lines |
| | Safeco Surplus Lines Insurance Company ("SSLIC") | 11100 | 0.00% | All Lines |
| | State Automobile Mutual Insurance Company ("SAM") | 25135 | 0.00% | All Lines |
| | State Auto Insurance Company of Ohio ("SOH") | 11017 | 0.00% | All Lines |
| | State Auto Property & Casualty Insurance Company ("SPC") | 25127 | 0.00% | All Lines |
| | State Auto Insurance Company of Wisconsin ("SWI") | 31755 | 0.00% | All Lines |
| | Wausau Business Insurance Company ("WBIC") | 26069 | 0.00% | All Lines |
| | Wausau General Insurance Company ("WGIC") | 26425 | 0.00% | All Lines |
| | Wausau Underwriters Insurance Company ("WUIC") | 26042 | 0.00% | All Lines |
| | West American Insurance Company ("WAIC") | 44393 | 0.00% | All Lines |
| 100% Quota Share Affiliated Companies: | LM Property and Casualty Insurance Company ("LMPAC") | 32352 | 0.00% | All Lines |

NOTES TO FINANCIAL STATEMENTS

Under the terms of the Reinsurance agreements, the sequence of transactions is as follows:

- Except for WBIC, WGIC and WUIC, each Affiliated Pool Company cedes its underwriting activity to the Lead Company. WBIC, WGIC and WUIC cede 100% of its direct underwriting activity to EICOW.
- A.
- B. After recording the assumed affiliate transactions noted above, the Lead Company records 100% of its external assumed and ceded reinsurance activity.
- C. The Lead Company's remaining underwriting activity, after processing all internal and external reinsurance, is retroceded to the pool members in accordance with each company's pool participation percentage, as noted above.
- D. There were no members that are parties to reinsurance agreements with non-affiliated reinsurers covering business subject to the pooling agreement and have a contractual right of direct recovery from the non-affiliated reinsurer per the terms of such reinsurance agreements.
- E. There were no discrepancies between entries regarding pooled business on the assumed and ceded reinsurance schedules of the Lead Company and corresponding entries on the assumed and ceded reinsurance schedules of other pooled participants.
- F. The write-off of uncollectible reinsurance is pooled and the provision for reinsurance is recognized by the entity placing the outbound external reinsurance.
- G. The Company has no material amounts due (to)/from affiliated entities participating in the Liberty Mutual Second Amended and Restated Intercompany Reinsurance Agreement as of December 31, 2023.

NOTE 27 Structured Settlements

- A. The Company has no net exposure to contingent liabilities from the purchase of annuities. Refer to Note 26.
- B. Not Applicable.

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

- | | | |
|---|----------------|---|
| 1. Liability carried for premium deficiency reserves | \$ | - |
| 2. Date of the most recent evaluation of this liability | 12/31/2023 | |
| 3. Was anticipated investment income utilized in the calculation? | Yes [X] No [] | |

NOTE 31 High Deductibles

- A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles
- Not Applicable
- B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.
- Not Applicable

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

The Company has no net loss and loss adjustment expense reserves. Refer to Note 26.

NOTE 33 Asbestos/Environmental Reserves

- A. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to asbestos losses?
- The Company has no net exposure to asbestos and environmental claims. Refer to Note 26.
- B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):
- Not Applicable
- C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):
- Not Applicable
- D. Does the company have on the books, or has it ever written an insured for which you have identified a potential for the existence of, a liability due to environmental losses?
- Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

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

Not Applicable

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

A. Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Massachusetts
- 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. 0
- 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. 12/31/2023
- 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. 12/31/2018
- 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). 06/19/2020
- 3.4 By what department or departments?
Massachusetts Division of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 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 [X] No []
4.12 renewals? Yes [X] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [X] No []
4.22 renewals? Yes [X] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
0
- 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 |
|------------------|---------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
0
- 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 |
|---------------------|-----------------------------|----------|----------|-----------|----------|
| | | | | | |

- 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 [] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, LLP
200 Clarendon Street
Boston, MA 02116
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
0
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
0
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
0
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?
Stephanie Neyenhouse FCAS, MAAA
175 Berkeley Street, Boston, MA 02116
Vice President and Chief Actuary, Liberty Mutual Group Inc.
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ... 0
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
0
- 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?
0
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
0
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
0
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
0

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
See note 17B
- 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. \$ 2,913,993
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes No N/A
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No N/A
- 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
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 196,443
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 196,443
- 25.093 Total payable for securities lending reported on the liability page. \$ 196,443

- 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
- 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 \$ 2,824,281
- 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
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
If no, attach a description with this statement.

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes No
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes No
- 27.42 Permitted accounting practice Yes No
- 27.43 Other accounting guidance Yes No
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes No
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes No
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes No

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

| 1 Name of Custodian(s) | 2 Custodian's Address |
|---------------------------|--------------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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 |
|---|------------------|
| Liberty Mutual Group Asset Management Inc. | A..... |

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 []

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 []

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

| 1 | 2 | 3 | 4 | 5 |
|--|---|-------------------------------|-----------------|---|
| Central Registration Depository Number | Name of Firm or Individual | Legal Entity Identifier (LEI) | Registered With | Investment Management Agreement (IMA) Filed |
| N/A | Liberty Mutual Group Asset Management Inc. | N/A | N/A | DS..... |

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company
GENERAL INTERROGATORIES

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

| | 1 | 2 | 3 |
|-----------------------------|-------------------------------|------------|--|
| | Statement (Admitted) Value | Fair Value | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 31.1 Bonds | 58,630,331 | 55,240,911 | (3,389,420) |
| 31.2 Preferred stocks | | | |
| 31.3 Totals | 58,630,331 | 55,240,911 | (3,389,420) |

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

The primary source for reported fair values is our pricing vendor, Interactive Data Corporation, followed by backfill from Reuters, Bloomberg, Barclays, Merrill Lynch, and Markit for Term Loan securities. Lastly, management determines fair value based on quoted market prices of similar financial in

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 []

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 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]

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

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

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

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

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [X] N/A []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

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

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

OTHER

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

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

| 1 | 2 |
|---------|-------------|
| Name | Amount Paid |
| 0 | |

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

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

| 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |

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

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

| 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding
 0

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 Current Year | 2 Prior Year |
|-----------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator | | |
| 2.2 Premium Denominator | | |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | | |
| 2.5 Reserve Denominator | 15,237 | 71 |
| 2.6 Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]

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

| | | |
|---------------------------------------|--|----------------|
| 3.21 Participating policies | | \$ |
| 3.22 Non-participating policies | | \$ 134,577,932 |

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No [X]

4.2 Does the reporting entity issue non-assessable policies? Yes [X] 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?
 0

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
 0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
see Note 21C1 Yes [] No [X]
- 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.
see Note 21C1 Yes [] No [X]
- 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?
see Note 21C1 Yes [] No [X]
- 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.
The Company cedes 100% of its business to Liberty Mutual Insurance Company, the lead company in the Liberty Mutual Pool. Liberty Mutual Insurance Company purchases external catastrophe reinsurance coverage. Yes [] No [X]
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: Yes [] No [X]
- 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 [X]
- 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
0 Yes [] No [X]
- 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. Yes [] No [X]
- 9.4 Except for transactions meeting the requirements of paragraph 36 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. Yes [] No [X]
- 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 [X] No []
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
0
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds \$ _____
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit \$
- 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ _____
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
Premiums and recoverables were allocated pursuant to the intercompany pooling agreement
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] No []
- 14.5 If the answer to 14.4 is no, please explain:
N/A
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
0
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
0

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

FIVE-YEAR HISTORICAL DATA

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

| | 1 2023 | 2 2022 | 3 2021 | 4 2020 | 5 2019 |
|---|-------------|-------------|-------------|-------------|-------------|
| Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3) | | | | | |
| 1. Liability lines (Lines 11, 16, 17, 18 & 19) | 28,701,624 | 32,367,544 | 38,616,557 | 49,403,377 | 52,887,633 |
| 2. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 21,236,528 | 24,525,868 | 29,409,085 | 37,083,049 | 38,810,211 |
| 3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 84,598,050 | 74,655,975 | 58,260,592 | 50,347,577 | 38,475,597 |
| 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) | 134,536,203 | 131,549,387 | 126,286,234 | 136,834,003 | 130,173,441 |
| Net Premiums Written (Page 8, Part 1B, Col. 6) | | | | | |
| 7. Liability lines (Lines 11, 16, 17, 18 & 19) | | | | | |
| 8. Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 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) | | | | | |
| Statement of Income (Page 4) | | | | | |
| 13. Net underwriting gain (loss) (Line 8) | | | | | |
| 14. Net investment gain (loss) (Line 11) | 1,473,844 | 1,243,707 | 1,248,301 | 1,328,104 | 1,410,973 |
| 15. Total other income (Line 15) | | (1) | | (9,293) | (11,639) |
| 16. Dividends to policyholders (Line 17) | | | | | |
| 17. Federal and foreign income taxes incurred (Line 19) | 282,187 | 223,192 | 230,432 | 255,200 | 260,690 |
| 18. Net income (Line 20) | 1,191,657 | 1,020,514 | 1,017,869 | 1,063,611 | 1,138,644 |
| Balance Sheet Lines (Pages 2 and 3) | | | | | |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) | 59,826,298 | 62,491,943 | 57,436,481 | 56,164,430 | 55,041,531 |
| 20. Premiums and considerations (Page 2, Col. 3) | | | | | |
| 20.1 In course of collection (Line 15.1) | (929) | 115 | (4,427) | | |
| 20.2 Deferred and not yet due (Line 15.2) | | | | | |
| 20.3 Accrued retrospective premiums (Line 15.3) | | | | | |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26) | 623,530 | 4,452,948 | 420,306 | 165,278 | 98,453 |
| 22. Losses (Page 3, Line 1) | | | | | |
| 23. Loss adjustment expenses (Page 3, Line 3) | | | | | |
| 24. Unearned premiums (Page 3, Line 9) | | | | | |
| 25. Capital paid up (Page 3, Lines 30 & 31) | | | | | |
| 26. Surplus as regards policyholders (Page 3, Line 37) | 59,202,768 | 58,038,995 | 57,016,175 | 55,999,153 | 54,943,078 |
| Cash Flow (Page 5) | | | | | |
| 27. Net cash from operations (Line 11) | 1,207,343 | 965,156 | 954,406 | 1,090,048 | 1,264,036 |
| Risk-Based Capital Analysis | | | | | |
| 28. Total adjusted capital | 59,202,768 | 58,038,995 | 57,016,175 | 55,999,153 | 54,943,078 |
| 29. Authorized control level risk-based capital | 258,477 | 253,787 | 280,789 | 114,868 | 102,530 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0 | | | | | |
| 30. Bonds (Line 1) | 98.5 | 92.1 | 98.7 | 99.0 | 95.5 |
| 31. Stocks (Lines 2.1 & 2.2) | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| 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) | 0.7 | 1.6 | 0.4 | 0.5 | 4.1 |
| 35. Contract loans (Line 6) | | | | | |
| 36. Derivatives (Line 7) | | | | | |
| 37. Other invested assets (Line 8) | | | | | |
| 38. Receivables for securities (Line 9) | 0.1 | | | | |
| 39. Securities lending reinvested collateral assets (Line 10) | 0.3 | 5.9 | 0.5 | 0.1 | 0.0 |
| 40. Aggregate write-ins for invested assets (Line 11) | | | | | |
| 41. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) | | | | | |
| 43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) | | | | | |
| 44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) | | | | | |
| 45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | | | | | |
| 46. Affiliated mortgage loans on real estate | | | | | |
| 47. All other affiliated | | | | | |
| 48. Total of above Lines 42 to 47 | | | | | |
| 49. Total Investment in Parent included in Lines 42 to 47 above | | | | | |
| 50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2023 | 2 2022 | 3 2021 | 4 2020 | 5 2019 |
|--|------------|------------|------------|------------|------------|
| Capital and Surplus Accounts (Page 4) | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24) | (19,658) | 16,831 | 16,710 | (1,213) | (120) |
| 52. Dividends to stockholders (Line 35) | | | | | |
| 53. Change in surplus as regards policyholders for the year (Line 38) | 1,163,773 | 1,022,820 | 1,017,020 | 1,056,076 | 1,129,492 |
| Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2) | | | | | |
| 54. Liability lines (Lines 11, 16, 17, 18 & 19) | 20,112,930 | 20,943,254 | 18,539,130 | 19,850,597 | 16,235,815 |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 10,088,402 | 13,566,187 | 14,416,227 | 16,786,381 | 19,825,875 |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 50,352,735 | 42,067,111 | 32,855,586 | 25,535,719 | 15,654,425 |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | | | | | |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 59. Total (Line 35) | 80,554,067 | 76,576,552 | 65,810,943 | 62,172,697 | 51,716,115 |
| Net Losses Paid (Page 9, Part 2, Col. 4) | | | | | |
| 60. Liability lines (Lines 11, 16, 17, 18 & 19) | | | | | |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 1 | | | | |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | | | | | |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 65. Total (Line 35) | | | | | |
| Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0 | | | | | |
| 66. Premiums earned (Line 1) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 67. Losses incurred (Line 2) | | | | | |
| 68. Loss expenses incurred (Line 3) | | | | | |
| 69. Other underwriting expenses incurred (Line 4) | | | | | |
| 70. Net underwriting gain (loss) (Line 8) | | | | | |
| Other Percentages | | | | | |
| 71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) | | | | | |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) | | | | | |
| 73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) | 0.0 | | | | |
| One Year Loss Development (\$000 omitted) | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) | | | | | |
| 75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)..... | | | | | |
| Two Year Loss Development (\$000 omitted) | | | | | |
| 76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) | | | | | |
| 77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) | | | | | |

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

Schedule P - Part 1 - Summary

NONE

Schedule P - Part 2 - Summary

NONE

Schedule P - Part 3 - Summary

NONE

Schedule P - Part 4 - Summary

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | 1 Active Status (a) | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken | | 4 Dividends Paid or Credited to Policyholders on Direct Business | 5 Direct Losses Paid (Deducting Salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Finance and Service Charges Not Included in Premiums | 9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
|--|------------------------|---|-----------------------------|---|---|-----------------------------|---------------------------|---|---|
| | | 2 Direct Premiums Written | 3 Direct Premiums Earned | | | | | | |
| 1. Alabama | AL | N | | | | | | | |
| 2. Alaska | AK | N | | | | | | | |
| 3. Arizona | AZ | N | | | | | | | |
| 4. Arkansas | AR | N | | | | | | | |
| 5. California | CA | N | | | | | | | |
| 6. Colorado | CO | N | | | | | | | |
| 7. Connecticut | CT | L | | | | | | | |
| 8. Delaware | DE | L | | | 4,485 | (13,128) | 671,616 | | |
| 9. District of Columbia | DC | L | | | 64,877 | 155,750 | 248,310 | | |
| 10. Florida | FL | L | | | | (200) | | | |
| 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 | L | | | 144,053 | (189,541) | 2,652,693 | | |
| 22. Massachusetts | MA | L | 1,552,798 | 1,420,210 | 320,446 | 469,922 | 260,161 | 72,311 | |
| 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 | | | 30,609 | 30,609 | | | |
| 34. North Carolina | NC | L | | | 108,878 | (295,423) | 2,179,407 | | |
| 35. North Dakota | ND | N | | | | | | | |
| 36. Ohio | OH | N | | | | | | | |
| 37. Oklahoma | OK | N | | | | | | | |
| 38. Oregon | OR | N | | | | | | | |
| 39. Pennsylvania | PA | L | | | 621 | 1,526 | 95,261 | | |
| 40. Rhode Island | RI | N | | | | | | | |
| 41. South Carolina | SC | L | | | 173,133 | (29,897) | 1,137,437 | | |
| 42. South Dakota | SD | N | | | | | | | |
| 43. Tennessee | TN | L | | | | | | | |
| 44. Texas | TX | N | | | | | | | |
| 45. Utah | UT | N | | | | | | | |
| 46. Vermont | VT | N | | | | | | | |
| 47. Virginia | VA | L | 133,025,134 | 132,400,874 | 79,627,594 | 72,928,321 | 55,961,186 | 596,254 | |
| 48. Washington | WA | N | | | | | | | |
| 49. West Virginia | WV | L | | | | | | | |
| 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 | XXX | | | | | | | |
| 59. Totals | XXX | 134,577,932 | 133,821,084 | | 80,474,696 | 73,057,939 | 63,206,071 | 668,565 | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 58001. ZZZ Other Alien | XXX | | | | | | | | |
| 58002. | XXX | | | | | | | | |
| 58003. | XXX | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | | | | | | | | |

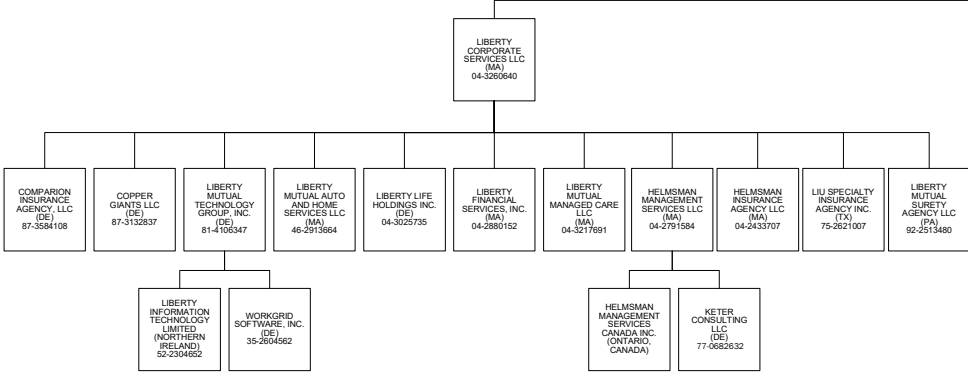
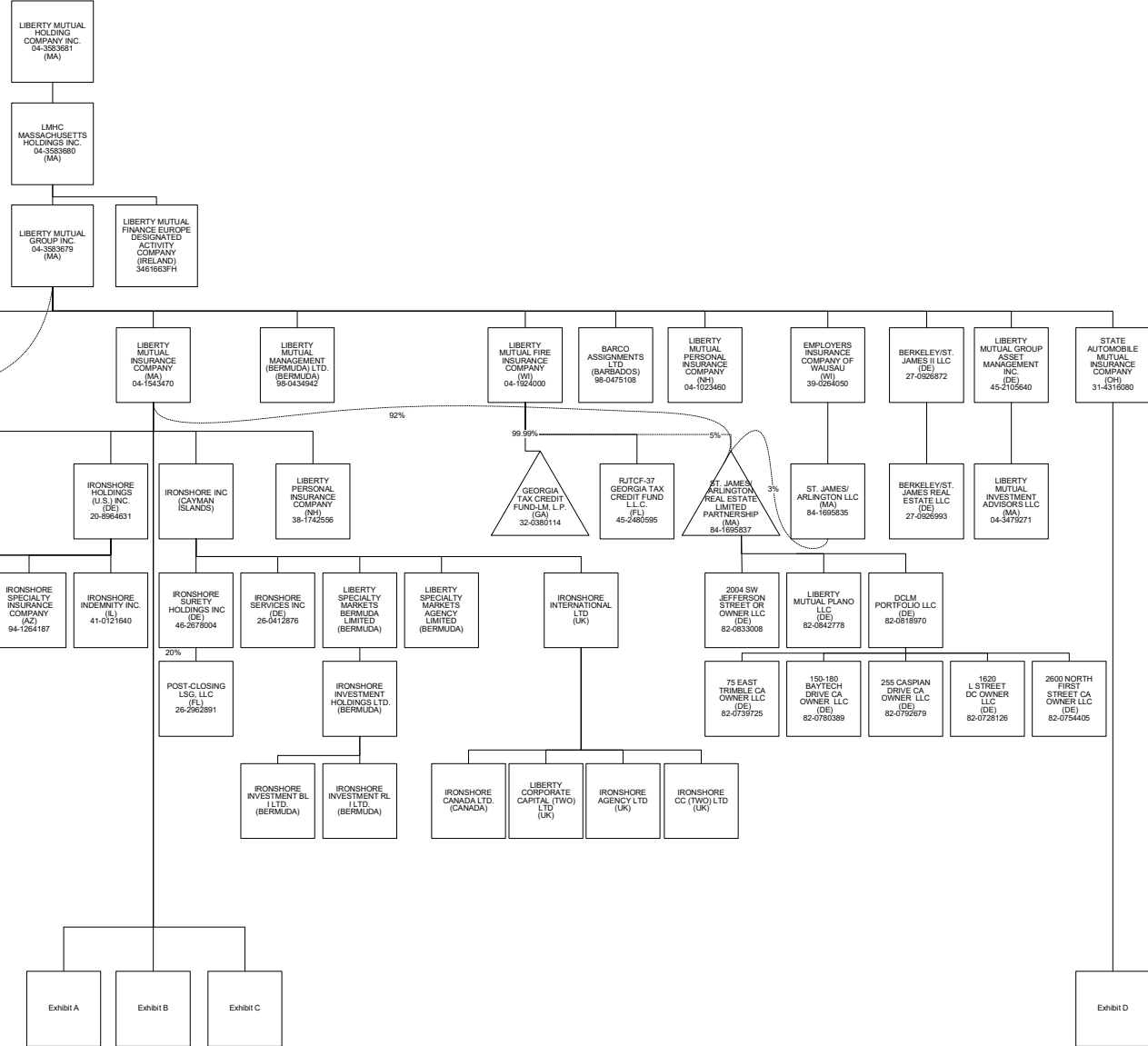
(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 12
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - 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..... 45

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

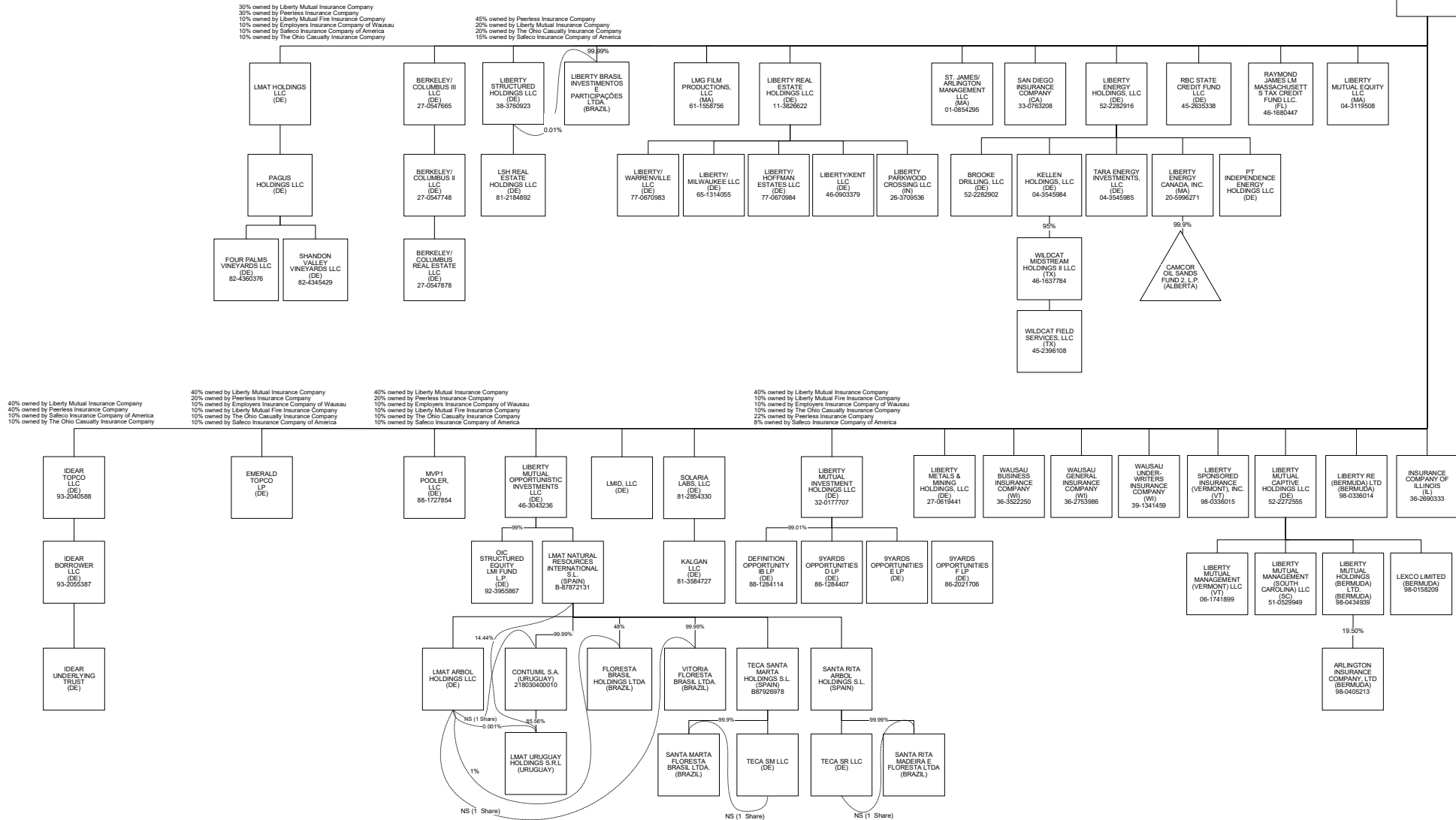
*Location of coverage - Fire, Allied Lines, Homeowners Multi Peril, Commercial Multi Peril, Earthquake, Boiler and Machinery

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

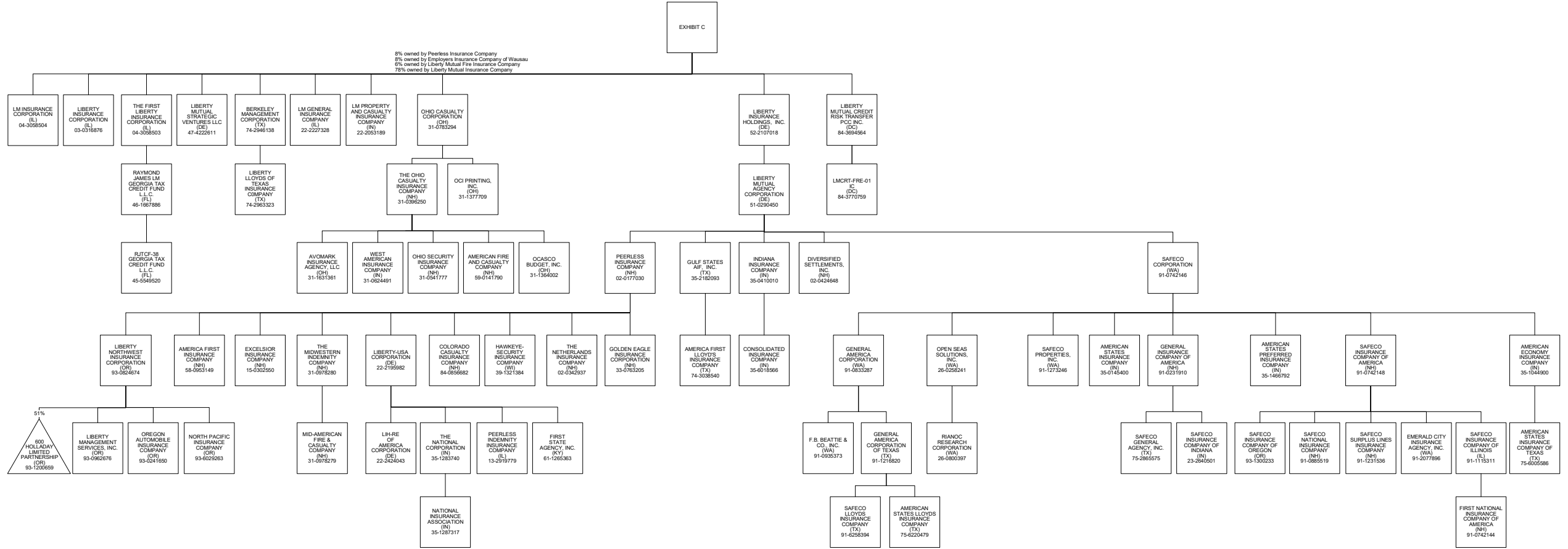


ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company

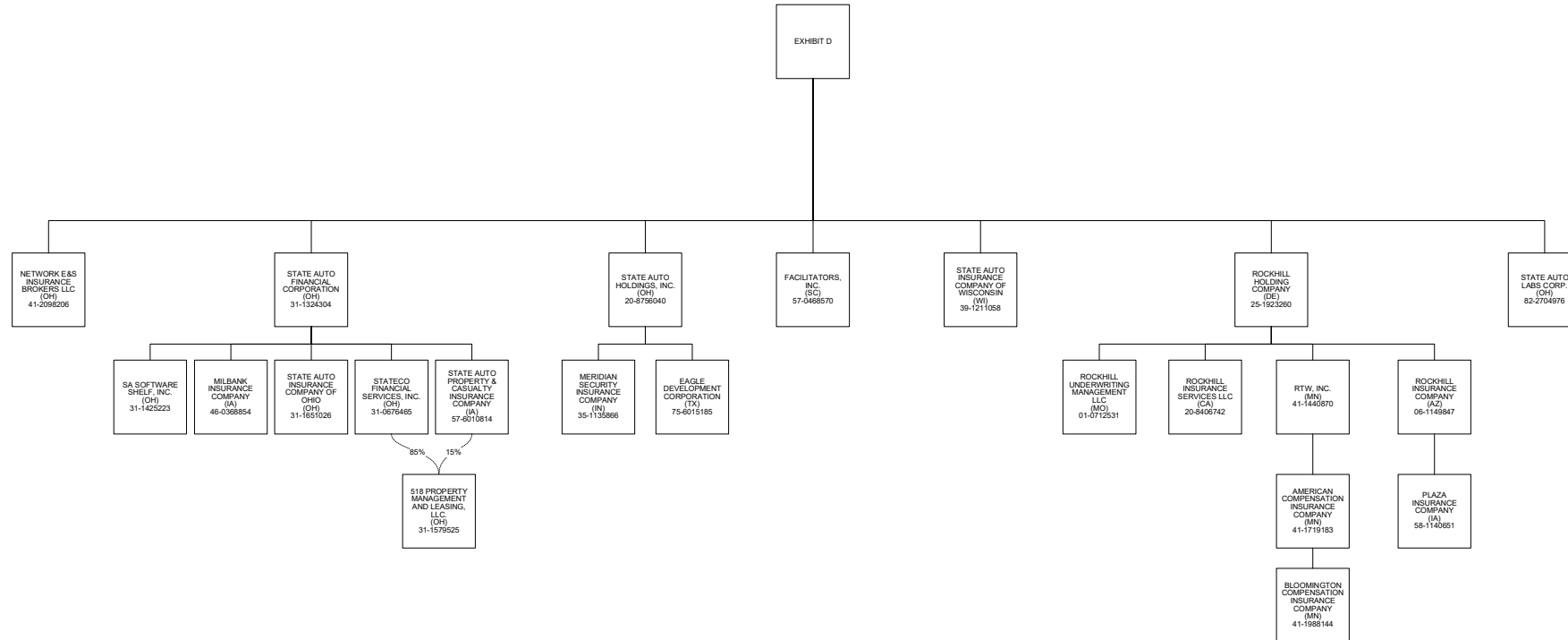
EXHIBIT B



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Montgomery Mutual Insurance Company



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

| | Current Year | | | Prior Year |
|---|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols: 1 - 2) | 4 Net Admitted Assets |
| 2504. Amounts receivable under high deductible policies | | | | |
| 2505. Goodwill | | | | |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | | | | |

Additional Write-ins for Liabilities Line 25

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 2504. Deposit liability | | |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | | |