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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Liberty Mutual Mid-Atlantic Insurance Company

NAIC Group Code 0111 (Current) 0111 (Prior) NAIC Company Code 14486 Employer's ID Number 23-0867770

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry MA

Country of Domicile United States of America

Incorporated/Organized 12/31/1920 Commenced Business 12/31/1920

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

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

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

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

Internet Website Address www.LibertyMutualGroup.com

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

OFFICERS

President and Chief Executive Officer	Hamid Talal Mirza	Executive Vice President and Chief Financial Officer	Julie Marie Haase
Executive Vice President, Chief Legal Officer and Secretary	Damon Paul Hart		

OTHER

Vlad Yakov Barbalat, Executive Vice President and Chief Investment Officer	Paul Sanghera, Executive Vice President and Comptroller	

DIRECTORS OR TRUSTEES

Neal Kumar Bhatnagar #	James Matthew Czapla	Matthew Paul Dolan
Kevin Michael Hansberry #	Damon Paul Hart	Matthew Edwin Johnson
Hamid Talal Mirza	Elizabeth Julia Morahan	Paul Sanghera

State of Massachusetts
County of Suffolk SS:

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

Hamid Talal Mirza President and Chief Executive Officer	Damon Paul Hart EVP, Chief Legal Officer and Secretary	Julie Marie Haase Executive Vice President and Chief Financial Officer

Subscribed and sworn to before me this
20th day of January, 2026

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.....

Mary F. Garlock
My Commission Expires July 29, 2027
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS

ASSETS

		Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	22,228,836		22,228,836	23,521,838
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks	125,412		125,412	118,900
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 ($ .....39,248 , Schedule E - Part 2) and short-term investments ($ .....2,248,815 , Schedule DA)	2,288,063		2,288,063	1,084,124
6.	Contract loans (including $ .....0 premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivable for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)	832,000		832,000	248,157
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	25,474,311		25,474,311	24,973,019
13.	Title plants less $ .....0 charged off (for Title insurers only)				
14.	Investment income due and accrued	176,373		176,373	150,921
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	270		270	(370)
	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 ($ .....0)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers				
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	138,601		138,601	78,601
18.2	Net deferred tax asset	156,000	156,000		
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($ .....0)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				1,362
24.	Health care ($ .....0) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	14		14	25,552
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	25,945,569	156,000	25,789,569	25,229,085
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	25,945,569	156,000	25,789,569	25,229,085
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.	Other assets	14		14	25,552
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 through 2503 plus 2598)(Line 25 above)	14		14	25,552

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)	1,788	4,094
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 $ 0 on realized capital gains (losses))		
7.2	Net deferred tax liability	14,000	28,000
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 $ 81,271,931 and including warranty reserves of $ 0 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		
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	1,695,559	1,428,960
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending	832,000	248,157
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ 0 and interest thereon $ 0		
25.	Aggregate write-ins for liabilities		3
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,543,347	1,709,214
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	2,543,347	1,709,214
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	9,500,000	9,500,000
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	13,746,222	14,019,871
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 30 $ 0)		
	36.2 0 shares preferred (value included in Line 31 $ 0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	23,246,222	23,519,871
38.	TOTALS (Page 2, Line 28, Col. 3)	25,789,569	25,229,085
	DETAILS OF WRITE-INS		
2501.	Other liabilities		3
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 through 2503 plus 2598)(Line 25 above)		3
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 through 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 through 3203 plus 3298)(Line 32 above)		

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)	781,184	670,615
10.	Net realized capital gains (losses) less capital gains tax of $ (176,263) (Exhibit of Capital Gains (Losses))	(663,084)	(72,271)
11.	Net investment gain (loss) (Lines 9 + 10)	118,100	598,344
	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		
15.	Total other income (Lines 12 through 14)		
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	118,100	598,344
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)	118,100	598,344
19.	Federal and foreign income taxes incurred	412,263	150,211
20.	Net income (Line 18 minus Line 19)(to Line 22)	(294,163)	448,133
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	23,519,871	23,041,518
22.	Net income (from Line 20)	(294,163)	448,133
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $ 1,367	5,144	12,024
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	171,368	18,196
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(156,000)	
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	2	
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	(273,649)	478,353
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	23,246,222	23,519,871
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)		
1401.	Other income/(expense)		
1402.	Retroactive reinsurance gain/(loss)		
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)		
3701.	Other changes in surplus	2	
3702.	SSAP 10R incremental change		
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	2	

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	(641)	514
2.	Net investment income	737,409	633,669
3.	Miscellaneous income		
4.	Total (Lines 1 through 3)	736,768	634,183
5.	Benefit and loss related payments	2,306	(2,387)
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)	296,000	123,000
10.	Total (Lines 5 through 9)	298,306	120,613
11.	Net cash from operations (Line 4 minus Line 10)	438,462	513,570
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	8,206,903	4,676,162
	12.2 Stocks		
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(77)	
	12.7 Miscellaneous proceeds		601,367
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,206,826	5,277,529
13.	Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
	13.1 Bonds	7,734,848	3,741,492
	13.2 Stocks		
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications	583,843	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	8,318,691	3,741,492
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)	(111,865)	1,536,037
	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)	877,342	(967,007)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	877,342	(967,007)
	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)	1,203,939	1,082,600
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	1,084,124	1,524
	19.2 End of period (Line 18 plus Line 19.1)	2,288,063	1,084,124

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

20.0001.		

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1. Fire			89,643	89,643		
2.1 Allied lines			33,028	33,028		
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	139,918,465			139,918,465		
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	119,273,078			119,273,078		
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	104,506			104,506		
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	68,616		3,008	71,624		
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)	3,107,493			3,107,493		
19.2 Other private passenger auto liability	9,329,803			9,329,803		
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability						
21.1 Private passenger auto physical damage	6,860,846			6,860,846		
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft			318	318		
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	278,662,807		125,997	278,788,804		
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 through 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 $ .....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	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.	Fire		18,915	18,915					
2.1	Allied lines		9,142	9,142					
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	54,399,879		54,399,879					
5.1	Commercial multiple peril (non-liability portion)								
5.2	Commercial multiple peril (liability portion)								
6.	Mortgage guaranty								
8.	Ocean marine								
9.1	Inland marine	69,434,589	36	69,434,626					
9.2	Pet insurance plans								
10.	Financial guaranty								
11.1	Medical professional liability - occurrence								
11.2	Medical professional liability - claims-made								
12.	Earthquake								
13.1	Comprehensive (hospital and medical) individual								
13.2	Comprehensive (hospital and medical) group								
14.	Credit accident and health (group and individual)								
15.1	Vision only								
15.2	Dental only								
15.3	Disability income								
15.4	Medicare supplement								
15.5	Medicaid Title XIX								
15.6	Medicare Title XVIII								
15.7	Long-term care								
15.8	Federal employees health benefits plan								
15.9	Other health								
16.	Workers' compensation	104,535	4,344	108,879					
17.1	Other liability - occurrence		23,805	23,805					
17.2	Other liability - claims-made								
17.3	Excess workers' compensation								
18.1	Products liability - occurrence		1,930	1,930					
18.2	Products liability - claims-made								
19.1	Private passenger auto no-fault (personal injury protection)	1,646,758		1,646,758					
19.2	Other private passenger auto liability	5,521,861		5,521,861					
19.3	Commercial auto no-fault (personal injury protection)								
19.4	Other commercial auto liability								
21.1	Private passenger auto physical damage	2,202,414		2,202,414					
21.2	Commercial auto physical damage								
22.	Aircraft (all perils)								
23.	Fidelity								
24.	Surety								
26.	Burglary and theft								
27.	Boiler and machinery								
28.	Credit								
29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	XXX							
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
35.	TOTALS	133,310,036	58,173	133,368,209					
	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 through 3403 plus 3498)(Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
	Line of Business	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire		3,073	3,073			7,358	7,358		
2.1	Allied lines		1,246	1,246		(800)	534	(266)		
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	30,259,749		30,259,749		17,942,442		17,942,442		
5.1	Commercial multiple peril (non-liability portion)		17	17			10	10		
5.2	Commercial multiple peril (liability portion)	453,501		453,501						
6.	Mortgage guaranty									
8.	Ocean marine									
9.1	Inland marine	2,874	82	2,956		7,441,077	7,805	7,448,882		
9.2	Pet insurance plans									
10.	Financial guaranty									
11.1	Medical professional liability - occurrence						30	30		
11.2	Medical professional liability - claims-made									
12.	Earthquake					29,785		29,785		
13.1	Comprehensive (hospital and medical) individual								(a)	
13.2	Comprehensive (hospital and medical) group								(a)	
14.	Credit accident and health (group and individual)									
15.1	Vision only								(a)	
15.2	Dental only								(a)	
15.3	Disability income								(a)	
15.4	Medicare supplement								(a)	
15.5	Medicaid Title XIX								(a)	
15.6	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	403,606	25,540	429,146		484,875	6,904	491,780		
17.1	Other liability - occurrence		38,114	38,114		1,979	34,482	36,461		
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence	1	33,384	33,385			112,483	112,483		
18.2	Products liability - claims-made									
19.1	Private passenger auto no-fault (personal injury protection)	1,315,044	4,269	1,319,312		4,498,646	4,776	4,503,422		
19.2	Other private passenger auto liability	9,315,210		9,315,210		15,623,164		15,623,164		
19.3	Commercial auto no-fault (personal injury protection)									
19.4	Other commercial auto liability									
21.1	Private passenger auto physical damage	800		800		224,199		224,199		
21.2	Commercial auto physical damage									
22.	Aircraft (all perils)									
23.	Fidelity					(60,845)		(60,845)		
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	41,750,785	105,725	41,856,509		46,184,521	174,382	46,358,904		
	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 through 3403 plus 3498)(Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	7,912,347			7,912,347
1.2 Reinsurance assumed	10,478			10,478
1.3 Reinsurance ceded	7,922,825			7,922,825
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)				
2. Commission and brokerage:				
2.1 Direct excluding contingent		13,701,742		13,701,742
2.2 Reinsurance assumed, excluding contingent		65,025		65,025
2.3 Reinsurance ceded, excluding contingent		13,766,767		13,766,767
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			7,338	7,338
5. Boards, bureaus and associations			455	455
6. Surveys and underwriting reports			705	705
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries			17,623	17,623
8.2 Payroll taxes			2,497	2,497
9. Employee relations and welfare			2,764	2,764
10. Insurance			591	591
11. Directors' fees			2	2
12. Travel and travel items			794	794
13. Rent and rent items			3,976	3,976
14. Equipment			1,230	1,230
15. Cost or depreciation of EDP equipment and software			680	680
16. Printing and stationery			81	81
17. Postage, telephone and telegraph, exchange and express			483	483
18. Legal and auditing			312	312
19. Totals (Lines 3 to 18)			39,531	39,531
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			4,299	4,299
25. Total expenses incurred			43,830	(a) 43,830
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)			43,830	43,830
DETAILS OF WRITE-INS				
2401. Other expenses			4,299	4,299
2402. Change in unallocated expense reserves				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)			4,299	4,299

(a) Includes management fees of $ 43,829 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 366,666	358,140
1.1	Bonds exempt from U.S. tax	(a) 24,238	23,488
1.2	Other bonds (unaffiliated)	(a) 349,106	383,833
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) 60,376	60,376
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	(825)	(825)
10.	Total gross investment income	799,561	825,013
11.	Investment expenses		(g) 43,829
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)		43,829
17.	Net investment income (Line 10 minus Line 16)		781,184
	DETAILS OF WRITE-INS		
0901.	Miscellaneous Income/(Expense)	(825)	(825)
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(825)	(825)
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

(a) Includes $ 40,490 accrual of discount less $ 22,167 amortization of premium and less $ 31,565 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 $ 36,247 accrual of discount less $ (108) amortization of premium and less $ ..... paid for accrued interest on purchases.

(f) Includes $ ..... accrual of discount less $ ..... amortization of premium.

(g) Includes $ 43,829 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 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(812,722)		(812,722)		
1.1	Bonds exempt from U.S. tax	(1,574)		(1,574)		
1.2	Other bonds (unaffiliated)	(24,974)		(24,974)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)				6,511	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(77)		(77)		(1,282,226)
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(839,346)		(839,346)	6,511	(1,282,226)
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)					

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			
	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	156,000		(156,000)
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)	156,000		(156,000)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	156,000		(156,000)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 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 State of Massachusetts, the accompanying financial statements of Liberty Mutual Mid-Atlantic 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 #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ (294,163)	$ 448,133
(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	$ (294,163)	$ 448,133
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 23,246,222	$ 23,519,871
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 23,246,222	$ 23,519,871

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**

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	$ 23,292,180	XXX
Less:		
(2) Admitted Positive Goodwill		XXX
(3) Admitted EDP Equipment & Operating System Software		XXX
(4) Admitted Net Deferred Taxes	$ (27,841)	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	$ 23,320,021	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	$ 2,332,002	XXX
(7) Current period reported Admitted Goodwill	XXX	
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	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

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

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:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
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							
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							
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:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
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							$ -

NOTES TO FINANCIAL STATEMENTS

(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:

	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

D. Asset-Backed Securities

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

NOTES TO FINANCIAL STATEMENTS

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 - 2
(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)		$ -	

(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 Loaned Backed Securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss as of Decemb

a) The aggregate amount of unrealized losses:

1. Less than 12 Months $ (6,200)
2. 12 Months or Longer $ (47,638)

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

1. Less than 12 Months $ 2,343,219
2. 12 Months or Longer $ 749,068

(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

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, 2025.

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	$ 832,000
(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)	$ 832,000
(g) Securities Received	$ 3,142,840
(h) Total Collateral Received (f+g)	$ 3,974,840
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	$ 3,974,840

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	$ 211,955	$ 211,955
(c) 31 to 60 Days	$ 517,010	$ 517,010
(d) 61 to 90 Days	$ 103,035	$ 103,035
(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)	$ 832,000	$ 832,000
(l) Securities Received	$ -	$ -
(m) Total Collateral Reinvested (k+l)	$ 832,000	$ 832,000
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	$ -

NOTES TO FINANCIAL STATEMENTS

F. **Repurchase Agreements Transactions Accounted for as Secured Borrowing**

(1) Not Applicable

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

(1) Not Applicable

H. **Repurchase Agreements Transactions Accounted for as a Sale**

(1) Not Applicable

I. **Reverse Repurchase Agreements Transactions Accounted for as a Sale**

(1) Not Applicable

J. **Real Estate**

Not Applicable

K. Investments in Tax Credit Structures (tax credit investments)

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

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	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	$ 3,974,840				$ 3,974,840	$ 248,157	$ 3,726,683
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	$ 2,648,099				$ 2,648,099	$ 2,553,618	$ 94,481
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. Collateral assets received and on balance sheet					$ -		$ -
p. Assets held under modco reinsurance agreements					$ -		$ -
q. Assets held under funds withheld reinsurance agreements					$ -		$ -
r. Total restricted assets (Sum of a through q)	$ 6,622,939	$ -	$ -	$ -	$ 6,622,939	$ 2,801,775	$ 3,821,164

(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)	Percentage 11 Admitted Restricted to Total Admitted Assets (d)	12 Reported in General Interroga-tories	13 Difference from Note and GI	14 GI Ref
a. Subject to contractual obligation for which liability is not shown		$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements		$ 3,974,840	15.320%	15.413%	$ 3,974,840	$ -	25.04 + 25.05
c. Subject to repurchase agreements		$ -	0.000%	0.000%		$ -	26.21
d. Subject to reverse repurchase agreements		$ -	0.000%	0.000%		$ -	26.22
e. Subject to dollar repurchase agreements		$ -	0.000%	0.000%		$ -	26.23
f. Subject to dollar reverse repurchase agreements		$ -	0.000%	0.000%		$ -	26.24
g. Placed under option contracts		$ -	0.000%	0.000%		$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		$ -	0.000%	0.000%		$ -	26.26
i. FHLB capital stock		$ -	0.000%	0.000%		$ -	26.27
j. On deposit with states		$ 2,648,099	10.206%	10.268%	$ 2,648,099	$ -	26.28
k. On deposit with other regulatory bodies		$ -	0.000%	0.000%		$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)		$ -	0.000%	0.000%		$ -	26.31
m. Pledged as collateral not captured in other categories		$ -	0.000%	0.000%		$ -	26.30
n. Other restricted assets		$ -	0.000%	0.000%		$ -	26.32
o. Collateral assets received and on balance sheet		$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements		$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements		$ -	0.000%	0.000%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	$ -	$ 6,622,939	25.526%	25.681%	XXX	XXX	XXX

(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	$ -	
26.21	$ -	
26.22	$ -	
26.23	$ -	
26.24	$ -	
26.25	$ -	
26.26	$ -	
26.27	$ -	
26.28	$ -	
26.29	$ -	
26.31	$ -	
26.30	$ -	
26.32	$ -	

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted, Current Year 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)	6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	Percentage 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	Percentage 10 Admitted Restricted to Total Admitted Assets
Total (c)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
Amount of Total pledged under derivative contracts					$ -		$ -	$ -	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	XXX	XXX

(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.

NOTES TO FINANCIAL STATEMENTS

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

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

(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.

4. Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 (BACV) Collateral ***	2 (BACV) Modco ****	3 (BACV) FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted)*	8 % 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, Section 1							0.000%	0.000%
c. Schedule D, Part 1, Section 2							0.000%	0.000%
d. Schedule D, Part 2, Section 1							0.000%	0.000%
e. Schedule D, Part 2, Section 2							0.000%	0.000%
f. Schedule B							0.000%	0.000%
g. Schedule A							0.000%	0.000%
h. Schedule BA, Part 1							0.000%	0.000%
i. Schedule DL, Part 1							0.000%	0.000%
j. Other							0.000%	0.000%
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Protected Cell:								
m. Cash, Cash Equivalents and Short-Term Investments							0.000%	0.000%
n. Schedule D, Part 1, Section 1							0.000%	0.000%
o. Schedule D, Part 1, Section 2							0.000%	0.000%
p. Schedule D, Part 2, Section 1							0.000%	0.000%
q. Schedule D, Part 2, Section 2							0.000%	0.000%
r. Schedule B							0.000%	0.000%
s. Schedule A							0.000%	0.000%
t. Schedule BA, Part 1							0.000%	0.000%
u. Schedule DL, Part 1							0.000%	0.000%
v. Other							0.000%	0.000%
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 1)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 1)

** k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 3)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

NOTES TO FINANCIAL STATEMENTS

Assets	9 Book/Adjusted Carrying Value (BACV)	10	11	12	13	14	15
		Related Party Code					
	FWH Including Modco	1	2	3	4	5	6
General Account: a. Cash, Cash Equivalents and Short -Term Investments	$ -						
b. Schedule D, Part 1, Section 1	$ -						
c. Schedule D, Part 1, Section 2	$ -						
d. Schedule D, Part 2, Section 1	$ -						
e. Schedule D, Part 2, Section 2	$ -						
f. Schedule B	$ -						
g. Schedule A	$ -						
h. Schedule BA, Part 1	$ -						
i. Schedule DL, Part 1	$ -						
j. Other	$ -						
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Percentage to Total FWH Assets (including Modco)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Protected Cell: m. Cash, Cash Equivalents and Short-Term Investments	$ -						
n. Schedule D, Part 1, Section 1	$ -						
o. Schedule D, Part 1, Section 2	$ -						
p. Schedule D, Part 2, Section 1	$ -						
q. Schedule D, Part 2, Section 2	$ -						
r. Schedule B	$ -						
s. Schedule A	$ -						
t. Schedule BA, Part 1	$ -						
u. Schedule DL, Part 1	$ -						
v. Other	$ -						
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
x. Percentage to Total FWH Assets (including Modco)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

		1 Amount	2 % of Liability to Total Liabilities #
y.	Recognized Obligation to Return Collateral Asset (General Account)	$ 3,974,840	156.284%
z.	Recognized Obligation to Return Collateral Asset (Protected Cell)		0.000%
aa.	Recognized Obligation for Modco assets (General Account)		0.000%
bb.	Recognized Obligation for Modco assets (Protected Cell)		0.000%
cc.	Recognized Obligation for FWH (excluding Modco) assets (General Account)		0.000%
dd.	Recognized Obligation for FWH (excluding Modco) assets (Protected Cell)		0.000%

y + aa + cc = Column 1 divided by Liability Page, Line 26 (Column 1)
z + bb + dd = Column 1 divided by Liability Page, Line 27 (Column 1)

5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
a. Securities Lending			
b. Repo / repurchase Agreements			
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)	$ -	$ -	$ -

M. **Working Capital Finance Investments**
Not Applicable

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**

Not Applicable

NOTES TO FINANCIAL STATEMENTS

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not Applicable.

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, 2025.

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

Interest Income Due and Accrued	Amount
1. Gross	$ 176,373
2. Nonadmitted	
3. Admitted	$ 176,373

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	

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

	Amount
Cumulative amounts of PIK interest included in the current principal balance	

NOTE 8 Derivative Instruments
Not Applicable.

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			12/31/2024			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		$ 185,000	$ 185,000		$ 18,000	$ 18,000	$ -	$ 167,000	$ 167,000
(b) Statutory Valuation Allowance Adjustment			$ -			$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ -	$ 185,000	$ 185,000	$ -	$ 18,000	$ 18,000	$ -	$ 167,000	$ 167,000
(d) Deferred Tax Assets Nonadmitted		$ 156,000	$ 156,000			$ -	$ -	$ 156,000	$ 156,000
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ -	$ 29,000	$ 29,000	$ -	$ 18,000	$ 18,000	$ -	$ 11,000	$ 11,000
(f) Deferred Tax Liabilities	$ 14,000	$ 29,000	$ 43,000	$ 15,000	$ 31,000	$ 46,000	$ (1,000)	$ (2,000)	$ (3,000)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ (14,000)	$ -	$ (14,000)	$ (15,000)	$ (13,000)	$ (28,000)	$ 1,000	$ 13,000	$ 14,000

2.

	As of End of Current Period			12/31/2024			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	$ 3,529,802	XXX	XXX	$ 3,533,398	XXX	XXX	$ (3,596)
(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.		$ 29,000	$ 29,000		$ 18,000	$ 18,000	$ -	$ 11,000	$ 11,000
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ -	$ 29,000	$ 29,000	$ -	$ 18,000	$ 18,000	$ -	$ 11,000	$ 11,000

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	28044.326%	23311.235%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 23,246,222	$ 23,519,871

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2024		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)	$ -	$ 185,000	$ -	$ 18,000	$ -	$ 167,000
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)	$ -	$ 29,000	$ -	$ 18,000	$ -	$ 11,000
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 [X]

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) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 412,263	$ 150,211	$ 262,052
(b) Foreign			$ -
(c) Subtotal (1a+1b)	$ 412,263	$ 150,211	$ 262,052
(d) Federal income tax on net capital gains	$ (176,263)	$ (19,211)	$ (157,052)
(e) Utilization of capital loss carry-forwards			$ -
(f) Other			$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 236,000	$ 131,000	$ 105,000
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses			$ -
(2) Unearned premium reserve			$ -
(3) Policyholder reserves			$ -
(4) Investments			$ -
(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)	$ -	$ -	$ -
(b) Statutory valuation allowance adjustment			$ -
(c) Nonadmitted			$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ -	$ -	$ -
(e) Capital:			
(1) Investments			$ -
(2) Net capital loss carry-forward	$ 185,000	$ 18,000	$ 167,000
(3) Real estate			$ -
(4) Other			$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 185,000	$ 18,000	$ 167,000
(f) Statutory valuation allowance adjustment			$ -
(g) Nonadmitted	$ 156,000		$ 156,000
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 29,000	$ 18,000	$ 11,000
(i) Admitted deferred tax assets (2d + 2h)	$ 29,000	$ 18,000	$ 11,000
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 14,000	$ 15,000	$ (1,000)
(2) Fixed assets			$ -
(3) Deferred and uncollected premium			$ -
(4) Policyholder reserves			$ -
(5) Other			$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 14,000	$ 15,000	$ (1,000)
(b) Capital:			
(1) Investments	$ 29,000	$ 31,000	$ (2,000)
(2) Real estate			$ -
(3) Other			$ -
(99) Subtotal (3b1+3b2+3b3)	$ 29,000	$ 31,000	$ (2,000)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 43,000	$ 46,000	$ (3,000)
4. Net deferred tax assets/liabilities (2i - 3c)	$ (14,000)	$ (28,000)	$ 14,000

D. Effective tax rates differ from the current statutory rate of 21% principally due to the effects of tax-exempt income, bond premium amortization, accretion of market discount, capital loss limitation , revisions to prior year estimates and capital loss carryback

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. The Company has no corporate alternative minimum tax credit carry-forwards.

2.The amount of Federal income taxes incurred and available for recoupment in the event of future losses is $160,000 from the current year and $131,000 from the preceding year.

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

F. The Company does not join in the filing of the consolidated Federal income tax return.

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 July 4, 2025, the US enacted H.R. 1, otherwise known as the One Big Beautiful Bill Act (“OBBBA”). The OBBBA includes a broad range of tax reform provisions impacting corporations, including extensions and modifications to both domestic and international provisions of the Tax Cuts and Jobs Act of 2017, as well as adjustments to certain Inflation Reduction Act (“IRA”) incentives. The corporate alternative minimum tax (“CAMT”) was enacted under the IRA of 2022.

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 a majority of the Company's Board of Directors. The ultimate parent of LMIC is Liberty Mutual Holding Company Inc. (“LMHC”), 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, 2025, the Company reported a net $ (1,695,559) 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 LMGI. 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 manages the assets of the Company’s investment portfolio.

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.

F. The Company has not made any guarantees or initiated any undertakings, written or otherwise, for the benefit of affiliates or other related parties.

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.

NOTE 11 Debt

A. Debt (Including Capital Notes)

The Company has no debt, including capital notes.

NOTES TO FINANCIAL STATEMENTS

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 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	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)	$ -	$ -	$ -	$ -
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 Total 2+3	2 General Account	3 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)

NOTES TO FINANCIAL STATEMENTS

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, 2025:

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. Not applicable.

D. The Company did not pay any dividend to its parent in 2025.

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 $ 110,262

after applicable deferred taxes of $ (23,155).

NOTES TO FINANCIAL STATEMENTS

K. The company issued the following surplus debentures or similar obligations:

Number	Date Issued	Interest Rate	Amount of Note	(Y/N)	Note Prior Year	Current Year*	Principal
	12/30/2019		$ 9,500,000	Yes	$ 9,500,000	$ 9,500,000	
Total	XXX	XXX	$ 9,500,000	XXX	$ 9,500,000	$ 9,500,000	$ -

* Total should agree with Page 3, Line 33.

Number	Recognized	Recognized	liquidity provider)	Principal Paid	Principal Paid	Maturity
						12/30/2029
Total	$ -	$ -	XXX	$ -	$ -	XXX

Number	(Y/N)	(Y/N)	(Y/N)	(Y/N)	Type of Assets Received Upon Issuance
Total	XXX	XXX	XXX	XXX	XXX

Number	Issuance	of Assets	(Y/N)
Total	$ -	$ -	XXX

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 10F

(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.

NOTES TO FINANCIAL STATEMENTS

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

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	
	2025	2024	2025	2024
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) The Company did not have any transfers of receivables reported as sales.

(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, 2025 the total fair value of securities on loan was $3,884,555 with corresponding collateral value of $3,974,840 of which $832,000 represents cash collateral that was reinvested.

1 Identification of Transaction	2 BACV at Time of Transfer	3 Original Reporting Schedule of the Transferred Assets	4 Amount Derecognized from Sale Transaction	5 Amount that continues to be recognized in the statement of financial position (Col. 2 minus 4)	6 BACV of acquired interests in transferred assets	7 Reporting Schedule of Acquired Interests	8 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, 2025 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

NOTES TO FINANCIAL STATEMENTS

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

Fair Value Measurements by Levels 1, 2 and 3

Fair value is the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which generally utilizes market transaction data for identical or similar instruments.

Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock, when carried at the lower of cost or market.

The hierarchy level assigned to each security in the Company's portfolio is based on the Company's assessment of the transparency and reliability of the inputs used in the valuation of each instrument at the measurement date. The highest priority is given to unadjusted quoted prices in active active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Securities are classified based on the lowest level of input that is significant to the fair value measurement. The Company recognizes transfers between levels at the end of each reporting period. The three hierarchy levels are defined as follows:

- Level 1 — Valuations based on unadjusted observable quoted market prices in active markets for identical assets or liabilities that the Company has the ability to access.

- Level 2 — Valuations based on observable inputs (other than Level 1 prices), such as quoted prices for similar assets or liabilities at the measurement date, quoted prices in markets that are not active, or other inputs that are observable, either directly or indirectly.

- Level 3 — Valuations based on inputs that are unobservable and significant to the overall fair value measurement and involve measurement judgment. The unobservable inputs reflect the Company's estimates of the assumptions that market participants would use in valuing the assets and liabilities.

(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					
Corporate and other (ICO)	$ -	$ -	$ -	$ -	$ -
Foreign Government (ICO)	$ -	$ -	$ -	$ -	$ -
Special Revenue and Political Subdivisions	$ -	$ -	$ -	$ -	$ -
US Govt and Agency (ICO)	$ -	$ -	$ -	$ -	$ -
Non Mortgage ABS (ABS)	$ -	$ -	$ -	$ -	$ -
CMBS - Non-Agency (ABS)	$ -	$ -	$ -	$ -	$ -
CMBS - Agency (ABS)	$ -	$ -	$ -	$ -	$ -
RMBS - Agency (ABS)	$ -	$ -	$ -	$ -	$ -
SBA Loans (ABS)	$ -	$ -	$ -	$ -	$ -
RMBS - Non-Agency (ABS)	$ -	$ -	$ -	$ -	$ -
					$ -
Preferred Stocks	$ -	$ -	$ -	$ -	$ -
Common Stocks	$ -	$ -	$ 125,412	$ -	$ 125,412
Total assets at fair value/NAV	$ -	$ -	$ 125,412	$ -	$ 125,412

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 01/01/2025	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 12/31/2025
a. Assets										
Common Stocks	$ 118,900	$ -	$ -	$ -	$ 6,511	$ -	$ -	$ -	$ -	$ 125,412
Total Assets	$ 118,900	$ -	$ -	$ -	$ 6,511	$ -	$ -	$ -	$ -	$ 125,412

Description	Beginning Balance at 01/01/2025	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 12/31/2025
b. Liabilities										
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

B. Other Fair Value Disclosures

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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)
Cash, Cash Equivalents & Short Term	$ 2,288,384	$ 2,288,063	$ -	$ 2,249,136		$ 39,248	$ -
Bonds - Issuer Credit Obl	$ 12,489,921	$ 13,035,199	$ 9,505,121	$ 2,984,799		$ -	
Bonds - Asset Backed Se	$ 9,246,427	$ 9,193,637		$ 9,246,427		$ -	$ -
Preferred Stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common Stock	$ 125,412	$ 125,412			$ 125,412	$ -	$ -
Securities Lending	$ 832,000	$ 832,000	$ -	$ 832,000	$ -	$ -	$ -
Mortgage Loans	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Surplus Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Derivatives	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	$ 24,982,143	$ 25,474,310	$ 9,505,121	$ 15,312,362	$ 125,412	$ 39,248	$ -

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

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) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
Total		$ -	$ -

(3)

(4)

(5) State and Federal Tax Credits Admitted and Nonadmitted disaggregated by Transferable/Certificated and Non-transferable

	Total Admitted	Total Nonadmitted
a. State		
1. Transferable		
2. Non-transferable		
b. Federal		
1. Transferable		
2. Non-transferable		

F. Subprime Mortgage Related Risk Exposure
(1) Not Applicable

NOTES TO FINANCIAL STATEMENTS

G. Insurance-Linked Securities (ILS) Contracts

The Company did not receive proceeds as the issuer, ceding insurer or counterparty of insurance linked securities.

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

(1) Amount of admitted balance that could be realized from an investment vehicle
(2) Percentage Bonds
(3) Percentage Stocks
(4) Percentage Mortgage Loans
(5) Percentage Real Estate
(6) Percentage Cash and Short-Term Investments
(7) Percentage Derivatives
(8) Percentage Other Invested Assets

NOTE 22 Events Subsequent

Effective February 12, 2026, the Company reorganized from a mutual insurer to a stock insurer and became a wholly owned subsidiary of Liberty Mutual Holding Company Inc.

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, 2025.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates			$ 81,271,931		$ (81,271,931)	$ -
b. All Other	$ 63,028	$ 32,528			$ 63,028	$ 32,528
c. Total (a+b)	$ 63,028	$ 32,528	$ 81,271,931	$ -	$ (81,208,903)	$ 32,528
d. Direct Unearned Premium Reserve						$ 81,208,902

(2) 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 Ceded Reinsurance.

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, 2025.

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 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. Asbestos and Pollution Counterparty Reporting Exception

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

K. Reinsurance Credit

The Company has not entered into any agreements covering health business.

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Company input

B. Company input

C. Company input

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

	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Other Categories with Rebates	5 Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	$ -	$ -	$ -	$ -	$ -
(2) Medical loss ratio rebates paid	$ -	$ -	$ -	$ -	$ -
(3) Medical loss ratio rebates unpaid	$ -	$ -	$ -	$ -	$ -
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ -
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	$ -	$ -	$ -	$ -	$ -
(8) Medical loss ratio rebates paid	$ -	$ -	$ -	$ -	$ -
(9) Medical loss ratio rebates unpaid	$ -	$ -	$ -	$ -	$ -
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	$ -

E.

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

a. Total accrued retro premium

b. Unsecured amount

c. Less: Nonadmitted amount (10%) $ -

d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted

e. Admitted amount (a) - (c) - (d) $ -

(2) For Quality Rating Method of Determining Nonadmitted Retrospective Premium

	Insured's Current Quality Rating	(1) Total Amount	(2) Unsecured Balances	%	(3) Nonadmitted Amount (2) x %	(4) Admitted Amount (1) - (3)
a.	1			1%	$ -	$ -
b.	2			2%	$ -	$ -
c.	3			5%	$ -	$ -
d.	4			10%	$ -	$ -
e.	5			20%	$ -	$ -
f.	6			100%	$ -	$ -
g.	Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted					
h.	Total (a) through (f) - (g)	$ -	$ -		$ -	$ -

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 [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Amount

a. Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment

3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)

Operations (Revenue & Expense)

4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment

5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)

NOTES TO FINANCIAL STATEMENTS

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					$ -	$ -			A	$ -	$ -
2. Premium adjustments (payable) (including high risk pool premium)					$ -	$ -			B	$ -	$ -
3. Subtotal ACA Permanent Risk Adjustment Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -

Explanations of Adjustments

A.

B.

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

Incurred loss and loss adjustment expense attributable to insured events on prior years decreased through the fourth quarter of 2025. The decrease was driven by reserve adjustments on Workers' Compensation, Private Passenger Auto, Homeowners, Commercial Auto, and Special Property 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.

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 ("PICO")	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

NOTES TO FINANCIAL STATEMENTS

100% Quota Share Affiliated Companies:	West American Insurance Company ("WAIC")	44393	0.00%	All Lines
	LM Property and Casualty Insurance Company ("LMPAC")	32352	0.00%	All Lines

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

A, Except for LMGIC, LPIC, EICOW, WBIC, WGIC and WUIC, each Affiliated Pool Company assigns, transfers, and sets over its ceded reinsurance to the Lead Company. WBIC, WGIC and WUIC assigns, transfers, and sets its ceded reinsurance to EICOW.

B. 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.

C. After recording the assumed affiliate transactions noted above, the Lead Company records 100% of its external assumed and ceded reinsurance activity.

D. 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.

E. 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.

F. 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.

G. The write-off of uncollectible reinsurance is pooled and the provision for reinsurance is recognized by the entity placing the outbound external reinsurance.

H. Amounts due (to)/from affiliated entities participating in the Liberty Mutual Second Amended and Restated Intercompany Reinsurance Agreement as of December 31, 2025.

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

A. Pharmaceutical Rebate Receivables

Date	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing

B. Risk-Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other

C. Medicare Prescription Payment Plan Receivables

(1) Amounts included in other health care receivables which are recoverable from participants in Medicare Part D Prescription Payment Plan for the current reporting period

(2) Aging of other health care receivables which are due from participant in Medicare Part D Prescription Payment Plan.

1 Name of Plan	2 Current Period Gross*	3 1 - 30 Days	4 31 - 60 Days	5 61 - 90 Days	6 Over 90 Days	7 Nonadmitted	8 Admitted
Medicare Prescription Payment Plan Recoverables							

*represents the Assets Page Column 1, included within Line 24 before nonadmission.

(3) Incurred claims expense includes write-offs of impaired Medicare Prescription Payment Plan receivables of for 2025 and for 2024.

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	12/31/2025
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTES TO FINANCIAL STATEMENTS

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

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

The Company is not a reciprocal insurance company

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

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. ..... _____

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. 12/31/2023

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). 06/27/2025

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 [ ] No [X]
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
.....

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

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.

.....

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
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:

.....

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:

.....

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [X] No [ ] N/A [ ]

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

.....

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

12.12 Number of parcels involved .....

12.13 Total book/adjusted carrying value .....$ .....

12.2 If yes, provide explanation

.....

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

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

.....

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

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

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

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:

.....

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).

.....

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).

.....

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 [ ]

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. $ 3,974,840

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 [X] No [ ] N/A [ ]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] 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 [X] 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 $ 832,000
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 832,000
25.093 Total payable for securities lending reported on the liability page $ 832,000

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 [X] 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 $ 2,648,099
26.29 On deposit with other regulatory bodies $
26.30 Pledged as collateral - excluding collateral pledged to an FHLB $
26.31 Pledged as collateral to FHLB - including assets backing funding agreements $
26.32 Other $

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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 [X]

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

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] 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
JP Morgan Chase	4 Chase Metrotech Center 6th Floor, Brooklyn, NY 11245

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 [X]

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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
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 [X] N/A [ ]

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

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
	Liberty Mutual Group Asset Management Inc.	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 [X]

30.2 If yes, complete the following schedule:

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

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

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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	15,284,014	12,489,921	(2,794,093)
31.2 Asset-Backed Securities	9,193,637	9,246,427	52,790
31.3 Preferred stocks			
31.4 Totals	24,477,651	21,736,348	(2,741,303)

31.5 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 its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
   a. The security was either:
      i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
      ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
   b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
   c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
   d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

   Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [ ] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
   a. The shares were purchased prior to January 1, 2019.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
   d. The fund only or predominantly holds bonds in its portfolio.
   e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
   f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

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 [ ]

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

OTHER

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

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

1 Name	2 Amount Paid
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 Name	2 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 Name	2 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

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		4,094
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 $ 278,662,807

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?

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

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

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

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

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.

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.

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [ ] No [X]

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62 - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [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
.....

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
.....

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:
.....

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

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

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 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 ..... $ .....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

18.4 If yes, please provide the balance of 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 [X] 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 [ ]

FIVE-YEAR HISTORICAL DATA

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

		1 2025	2 2024	3 2023	4 2022	5 2021
	Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1.	Liability lines (Lines 11, 16, 17, 18 & 19)	12,508,920	14,171,698	14,799,441	15,794,622	18,229,169
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	126,361,419	125,298,050	119,780,824	120,603,454	64,921,051
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	139,918,465	138,906,278	147,862,517	145,184,179	131,115,898
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)	278,788,804	278,376,027	282,442,781	281,582,255	214,266,118
	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)	118,100	598,344	516,442	428,916	428,439
15.	Total other income (Line 15)					
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	412,263	150,211	97,000	61,502	41,603
18.	Net income (Line 20)	(294,163)	448,133	419,442	367,414	386,836
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	25,789,569	25,229,085	25,730,353	26,052,734	24,277,181
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	270	(370)	143	(1,674)	542
	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)	2,543,347	1,709,214	2,688,835	3,417,877	1,995,825
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)	23,246,222	23,519,871	23,041,518	22,634,857	22,281,356
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	438,462	513,570	450,827	343,550	416,514
	Risk-Based Capital Analysis					
28.	Total adjusted capital	23,246,222	23,519,871	23,041,518	22,634,857	22,281,356
29.	Authorized control level risk-based capital	82,891	100,895	86,259	72,324	93,166
	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)	87.3	94.2	96.3	86.8	90.3
31.	Stocks (Lines 2.1 & 2.2)	0.5	0.5	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)	9.0	4.3	0.0	0.8	2.7
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)	3.3	1.0	3.3	12.0	6.6
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 9 + 15, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)					
45.	Affiliated mortgage loans on real estate					
46.	All other affiliated					
47.	Total of above Lines 42 to 46					
48.	Total Investment in Parent included in Lines 42 to 46 above					
49.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	5,144	12,024	(9,307)	7,969	7,911
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	(273,649)	478,353	406,661	353,501	351,850
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	7,303,233	10,866,077	16,188,736	15,388,241	15,486,048
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	71,665,097	87,099,688	78,290,155	62,972,906	28,606,868
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	54,399,879	60,472,271	76,942,959	71,985,856	80,802,479
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	133,368,209	158,438,036	171,421,849	150,347,003	124,895,395
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)					
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)					
67. Loss expenses incurred (Line 3)					
68. Other underwriting expenses incurred (Line 4)					
69. Net underwriting gain (loss) (Line 8)					
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)					
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)					
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)					
One Year Loss Development ($000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)					
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)					
Two Year Loss Development ($000 omitted)					
75. 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)					
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 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 Corrections of Errors? Yes [ ] No [ ]

If no, please explain:

Schedule P - Part 1 - Summary

N O N E

Schedule P - Part 2 - Summary

N O N E

Schedule P - Part 3 - Summary

N O N E

Schedule P - Part 4 - Summary

N O N E

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: 2 Direct Premiums Written	3 Direct Premiums Earned	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)
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					9,500			
9. District of Columbia DC	N								
10. Florida FL	L								
11. Georgia GA	L								
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	L								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	L	(2,584)	(1,444)			(58)	453,500		
22. Massachusetts MA	L						(800)		
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	L	278,665,391	281,630,047		133,191,460	130,983,833	86,591,344	553,804	
32. New Mexico NM	N								
33. New York NY	N				14,728		94,778		
34. North Carolina NC	L								
35. North Dakota ND	N								
36. Ohio OH	L								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	L				89,807	(9,167)	796,483		
40. Rhode Island RI	N								
41. South Carolina SC	L								
42. South Dakota SD	N								
43. Tennessee TN	L								
44. Texas TX	N				14,041	14,041			
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	L								
48. Washington WA	N								
49. West Virginia WV	L						1		
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	278,662,807	281,628,603		133,310,036	130,998,149	87,935,306	553,804	
DETAILS OF WRITE-INS									
58001.	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 15
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 (DSLI) - 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 42

(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

*States employee's main work place - Worker's Compensation
*Location of Principal place of garaging of each individual car - Auto Liability, Auto Physical Damage
*Principal Location of business or location of coverage - Liability other than Auto, Fidelity, Warranty
*Point of origin of shipment or prinicipal location of assured - Inland Marine
*State in which employees regularly work - Group Accident and Health
*Location of Court or Obligee - Surety
*Address of Assured - Other Accident and Health
* Location of Properties covered - Burglary and Theft
*Principal Location of Assured - Ocean Marine, Credit
*Primary residence of Assured- Aircraft (all perils)

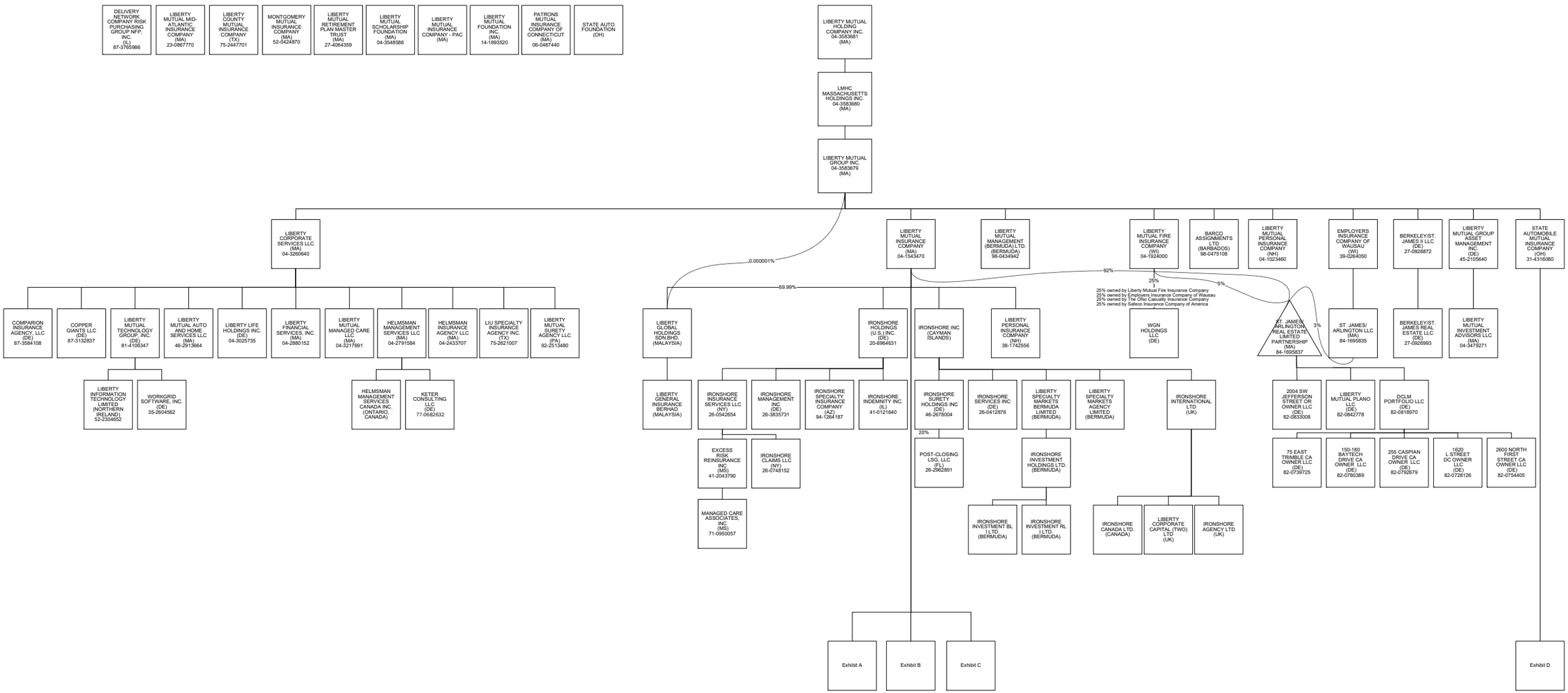
SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		Direct Business Only					
		1	2	3	4	5	6
States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate other alien	OT						
59. Total							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Liberty Mutual Mid-Atlantic Insurance Company



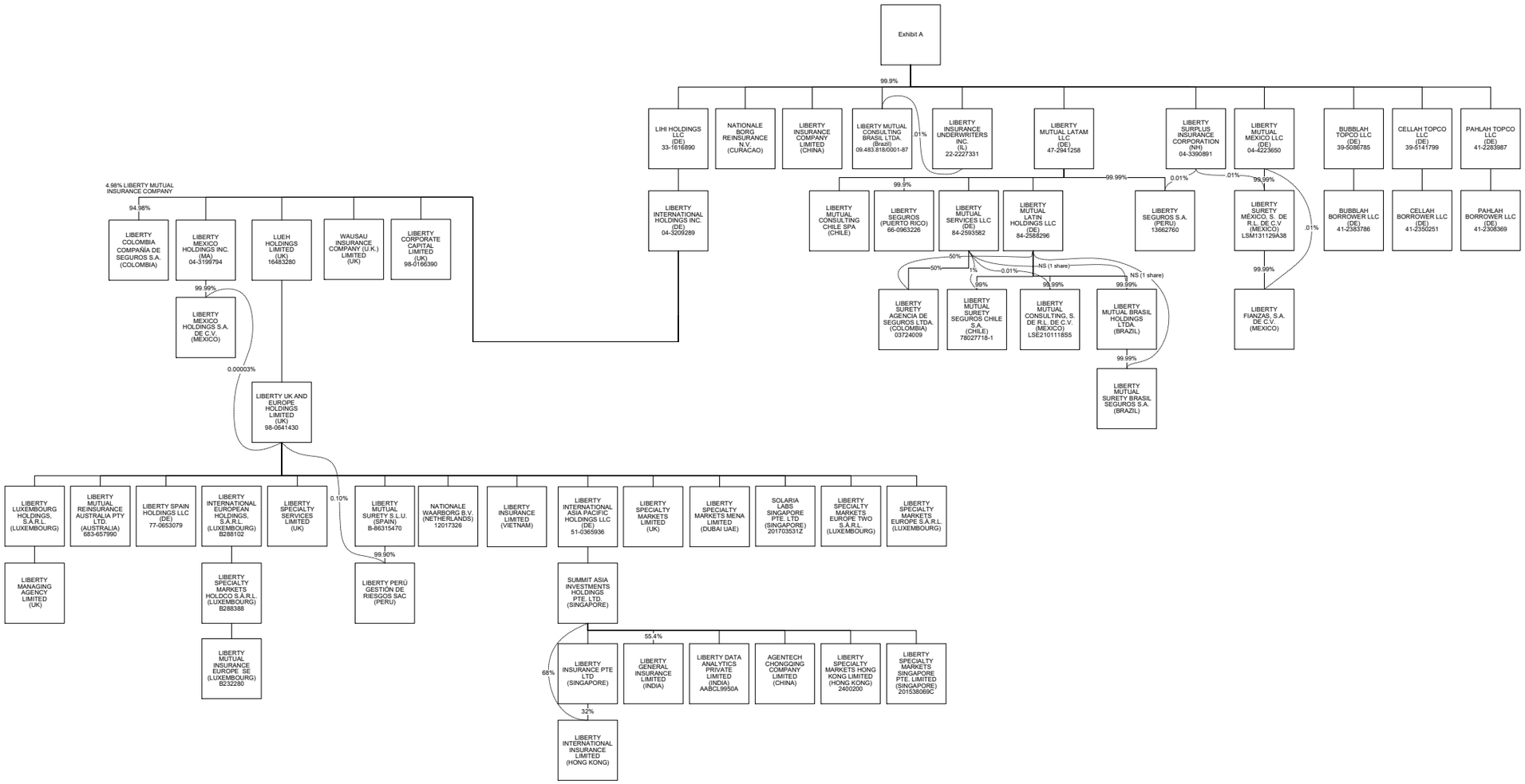
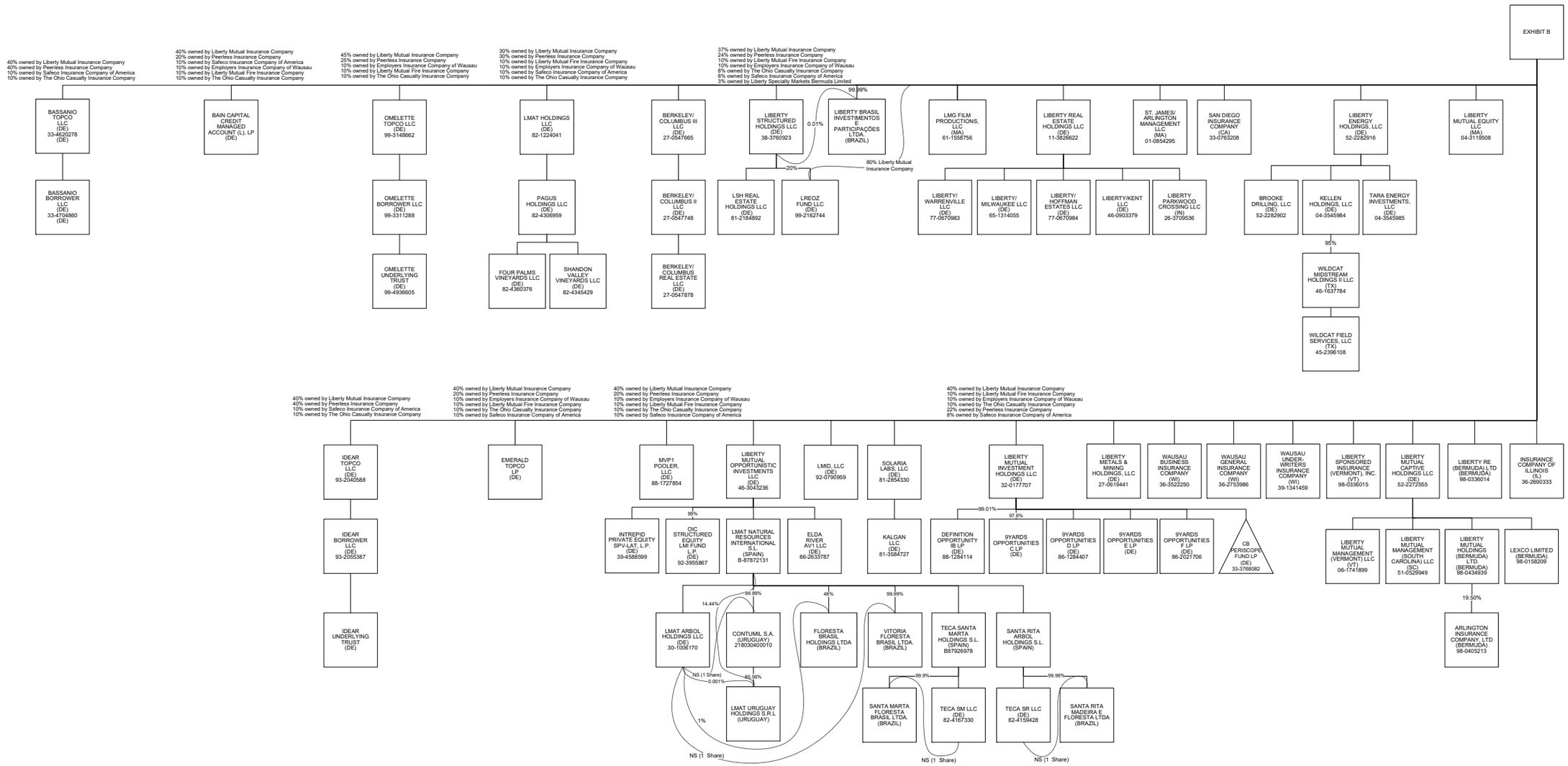
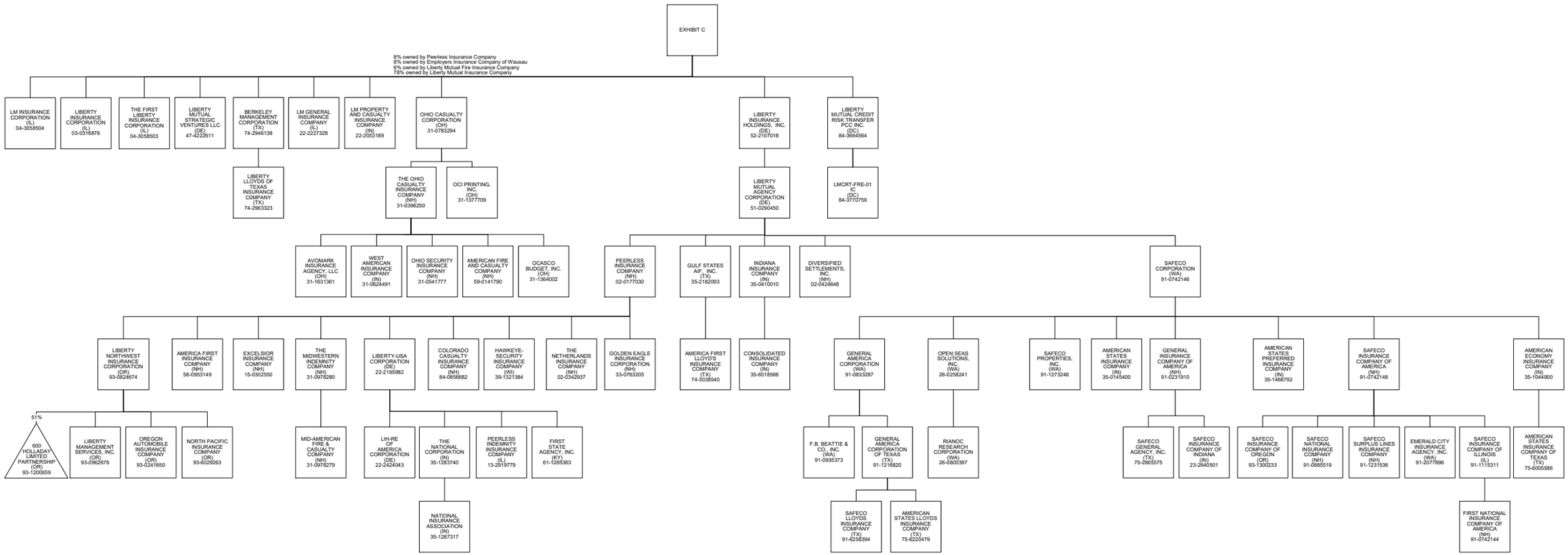


Exhibit A
99.9%
LIHI HOLDINGS LLC (DE) 33-1616890
NATIONALE BORG REINSURANCE N.V. (CURACAO)
LIBERTY INSURANCE COMPANY LIMITED (CHINA)
LIBERTY MUTUAL CONSULTING BRASIL LTDA. (Brazil) 09.483.818/0001-87
.01%
LIBERTY INSURANCE UNDERWRITERS INC. (IL) 22-2227331
LIBERTY MUTUAL LATAM LLC (DE) 47-2941258
LIBERTY SURPLUS INSURANCE CORPORATION (NH) 04-3360891
LIBERTY MUTUAL MEXICO LLC (DE) 04-4223650
BUBBLAH TOPCO LLC (DE) 39-5086785
CELLAH TOPCO LLC (DE) 39-5141799
PAHLAH TOPCO LLC (DE) 41-2283987
LIBERTY INTERNATIONAL HOLDINGS INC. (DE) 04-3209289
99.9%
LIBERTY MUTUAL CONSULTING CHILE SPA (CHILE)
LIBERTY SEGUROS (PUERTO RICO) 66-0963226
LIBERTY MUTUAL SERVICES LLC (DE) 84-2593582
LIBERTY MUTUAL LATIN HOLDINGS LLC (DE) 84-2588296
99.99%
0.01%
LIBERTY SEGUROS S.A. (PERU) 13662760
.01%
99.99%
LIBERTY SURETY MEXICO, S. DE R.L. DE C.V. (MEXICO) LSM131129A38
.01%
BUBBLAH BORROWER LLC (DE) 41-2383786
CELLAH BORROWER LLC (DE) 41-2350251
PAHLAH BORROWER LLC (DE) 41-2308369
50%
50%
1%
0.01%
NS (1 share)
NS (1 share)
LIBERTY SURETY AGENCIA DE SEGUROS LTDA. (COLOMBIA) 03724009
99%
LIBERTY MUTUAL SURETY SEGUROS CHILE S.A. (CHILE) 78027718-1
99.99%
LIBERTY MUTUAL CONSULTING, S. DE R.L. DE C.V. (MEXICO) LSE210111855
99.99%
LIBERTY MUTUAL BRASIL HOLDINGS LTDA. (BRAZIL)
99.99%
LIBERTY MUTUAL SURETY BRASIL SEGUROS S.A. (BRAZIL)
99.99%
LIBERTY FIANZAS, S.A. DE C.V. (MEXICO)
4.98% LIBERTY MUTUAL INSURANCE COMPANY
94.98%
LIBERTY COLOMBIA COMPAÑÍA DE SEGUROS S.A. (COLOMBIA)
LIBERTY MEXICO HOLDINGS INC. (MA) 04-3199794
LUEH HOLDINGS LIMITED (UK) 16483280
WAUSAU INSURANCE COMPANY (U.K.) LIMITED (UK)
LIBERTY CORPORATE CAPITAL LIMITED (UK) 98-0166390
99.99%
LIBERTY MEXICO HOLDINGS S.A. DE C.V. (MEXICO)
0.00003%
LIBERTY UK AND EUROPE HOLDINGS LIMITED (UK) 98-0641430
LIBERTY LUXEMBOURG HOLDINGS, S.A.R.L. (LUXEMBOURG)
LIBERTY MUTUAL REINSURANCE AUSTRALIA PTY LTD. (AUSTRALIA) 683-657990
LIBERTY SPAIN HOLDINGS LLC (DE) 77-0653079
LIBERTY INTERNATIONAL EUROPEAN HOLDINGS, S.A.R.L. (LUXEMBOURG) B288102
LIBERTY SPECIALTY SERVICES LIMITED (UK)
0.10%
LIBERTY MUTUAL SURETY S.L.U. (SPAIN) B-86315470
NATIONALE WAARBORG B.V. (NETHERLANDS) 12017326
LIBERTY INSURANCE LIMITED (VIETNAM)
LIBERTY INTERNATIONAL ASIA PACIFIC HOLDINGS LLC (DE) 51-0365936
LIBERTY SPECIALTY MARKETS LIMITED (UK)
LIBERTY SPECIALTY MARKETS MENA LIMITED (DUBAI UAE)
SOLARIA LABS SINGAPORE PTE. LTD (SINGAPORE) 201703531Z
LIBERTY SPECIALTY MARKETS EUROPE TWO S.A.R.L. (LUXEMBOURG)
LIBERTY SPECIALTY MARKETS EUROPE S.A.R.L. (LUXEMBOURG)
LIBERTY MANAGING AGENCY LIMITED (UK)
LIBERTY SPECIALTY MARKETS HOLDCO S.A.R.L. (LUXEMBOURG) B288388
LIBERTY MUTUAL INSURANCE EUROPE SE (LUXEMBOURG) B232280
99.90%
LIBERTY PERÚ GESTION DE RIESGOS SAC (PERU)
SUMMIT ASIA INVESTMENTS HOLDINGS PTE. LTD. (SINGAPORE)
55.4%
68%
LIBERTY INSURANCE PTE LTD (SINGAPORE)
LIBERTY GENERAL INSURANCE LIMITED (INDIA)
LIBERTY DATA ANALYTICS PRIVATE LIMITED (INDIA) AABCL9950A
AGENTECH CHONGQING COMPANY LIMITED (CHINA)
LIBERTY SPECIALTY MARKETS HONG KONG LIMITED (HONG KONG) 2400200
LIBERTY SPECIALTY MARKETS SINGAPORE PTE. LIMITED (SINGAPORE) 201538069C
32%
LIBERTY INTERNATIONAL INSURANCE LIMITED (HONG KONG)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Liberty Mutual Mid-Atlantic Insurance Company



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Liberty Mutual Mid-Atlantic Insurance Company



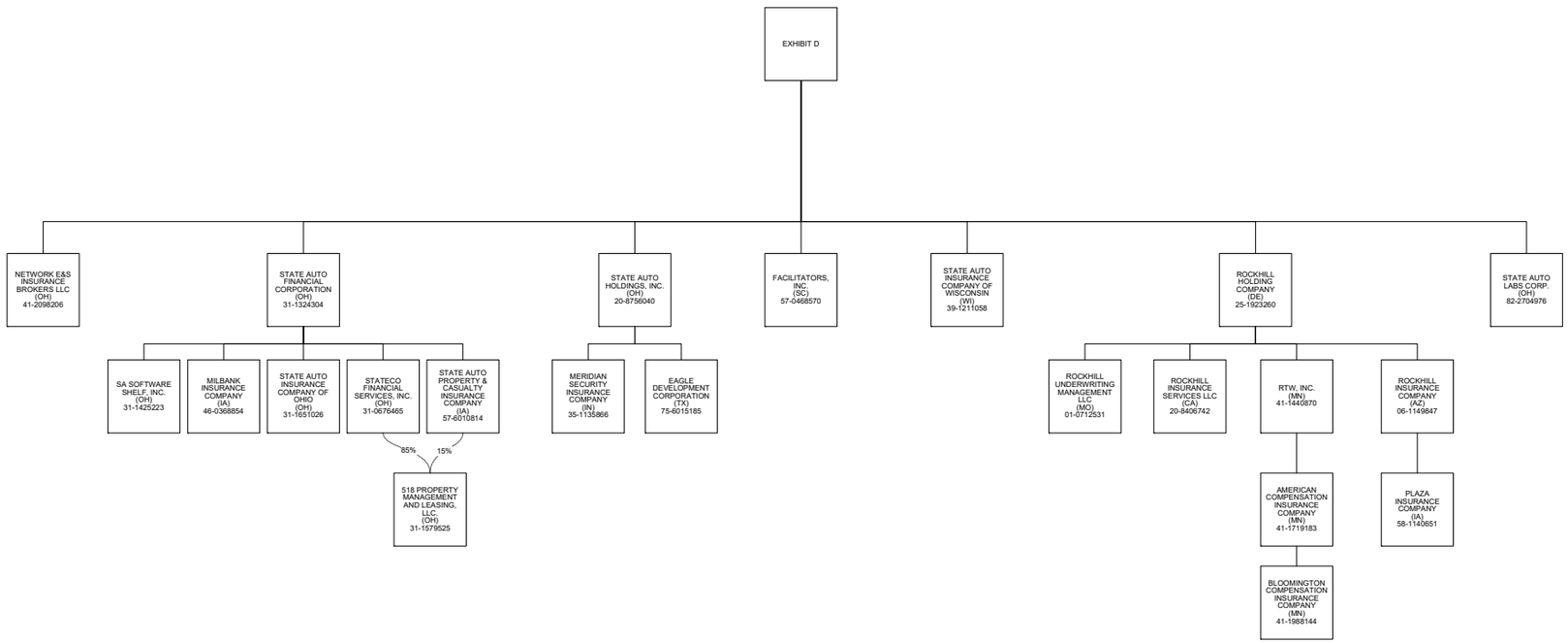


EXHIBIT D
NETWORK E&S INSURANCE BROKERS LLC (OH) 41-2098206
STATE AUTO FINANCIAL CORPORATION (OH) 31-1324304
STATE AUTO HOLDINGS, INC. (OH) 20-8756040
FACILITATORS, INC. (SC) 57-0468570
STATE AUTO INSURANCE COMPANY OF WISCONSIN (WI) 39-1211058
ROCKHILL HOLDING COMPANY (DE) 25-1923260
STATE AUTO LABS CORP. (OH) 82-2704976
SA SOFTWARE SHELF, INC. (OH) 31-1425223
MILBANK INSURANCE COMPANY (IA) 46-0368854
STATE AUTO INSURANCE COMPANY OF OHIO (OH) 31-1651026
STATECO FINANCIAL SERVICES, INC. (OH) 31-0676465
STATE AUTO PROPERTY & CASUALTY INSURANCE COMPANY (IA) 57-6010814
85%
15%
518 PROPERTY MANAGEMENT AND LEASING, LLC (OH) 31-1579525
MERIDIAN SECURITY INSURANCE COMPANY (IN) 35-1135866
EAGLE DEVELOPMENT CORPORATION (TX) 75-6015185
ROCKHILL UNDERWRITING MANAGEMENT LLC (MO) 01-0712531
ROCKHILL INSURANCE SERVICES LLC (CA) 20-8406742
RTW, INC. (MN) 41-1440870
ROCKHILL INSURANCE COMPANY (AZ) 06-1149847
AMERICAN COMPENSATION INSURANCE COMPANY (MN) 41-1719183
PLAZA INSURANCE COMPANY (IA) 58-1140651
BLOOMINGTON COMPENSATION INSURANCE COMPANY (MN) 41-1988144

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		