

**FILED**

**NOV 02 2023**

**Department of Insurance  
State of Idaho**

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF INSURANCE**

**STATE OF IDAHO**

In the Matter of:

FARMERS INSURANCE COMPANY  
OF IDAHO,

Certificate of Authority No. 901  
NAIC Company Code No. 21601

Docket No. 18-4347-23

**ORDER ADOPTING REPORT  
OF EXAMINATION AS OF  
DECEMBER 31, 2021**

The Idaho Department of Insurance (“Department”), in accordance with Idaho Code § 41-219(1), has examined the affairs, transactions, accounts, records, and assets of Farmers Insurance Company of Idaho, (“Farmers”), for the period of January 1, 2018, through December 31, 2021. The Department’s verified Report of Examination (“Report”), reflecting the examiner’s findings, was then filed with the Department per Idaho Code § 41-227(4).

Having reviewed the Report and record, the Department’s Director (“Director”) enters this order adopting the Report as filed. A copy of the Report is attached to this Order as Exhibit “A”.

**FINDINGS OF FACT**

1. Farmers is an Idaho-domiciled insurance company licensed to transact property insurance; casualty insurance, including workers’ compensation; disability insurance, excluding managed care; marine and transportation insurance; and surety insurance in Idaho under Certificate of Authority No. 901 and NAIC Code No. 21601.

2. On or about September 15, 2023, the Department completed an examination of Farmers per Idaho Code § 41-219(1). The Department's examination disclosed no adverse findings or material changes that impacted Farmers' reported financial statements.

3. Per Idaho Code § 41-227(4), the Department transmitted a copy of the Report to Farmers on September 27, 2023.

4. Under Idaho Code § 41-227(4), Farmers had 30 days from receipt of the Report to make written recommendations for corrections or changes to the Report. No recommendations for corrections or changes to the Report were received from Farmers.

### **CONCLUSIONS OF LAW**

5. Idaho Code § 41-227(5) requires the Director to fully consider and review the Report, together with any written submissions or rebuttals and any relevant portions of the examiner's work papers and enter an order adopting the Report as filed or with modifications or corrections, rejecting the Report and reopening the examination, or calling for an investigatory hearing.

6. Having fully considered the Report and record, the Director concludes that, regarding the matters examined, the Report is appropriate and should be adopted and incorporated into this Order as if set forth in full.

### **ORDER**

NOW, THEREFORE, IT IS ORDERED that the Report is adopted as filed.

IT IS FURTHER ORDERED, per Idaho Code § 41-227(8), that the adopted Report is a public record and shall not be subject to the exemptions from disclosure provided in chapter 1, title 74, Idaho Code.

IT IS FURTHER ORDERED, per Idaho Code § 41-227(6)(a), that within 30 days of the service date of this Order adopting the Report, Farmers must file with the Department's chief examiner, affidavits executed by each of its Board members stating under oath that they have received a copy of

the adopted Report and related orders.

DATED AND EFFECTIVE this 7 day of November, 2023.

STATE OF IDAHO  
DEPARTMENT OF INSURANCE



DEAN L. CAMERON  
Director

### **NOTIFICATION OF RIGHTS**

This is a final order of the agency. Any party may file a motion for reconsideration of this final order within 14 days of the service date of this order. The agency will dispose of the motion for reconsideration within 21 days of its receipt, or the motion will be considered denied by operation of law. *See* Idaho Code § 67-5246(4).

Any such motion for reconsideration shall be served on the Director of the Idaho Department of Insurance, addressed as follows:

Dean L. Cameron, Director  
Idaho Department of Insurance  
700 W. State Street, 3<sup>rd</sup> Floor  
P.O. Box 83720  
Boise, ID 83720-0043

Pursuant to Idaho Code §§ 67-5270 and 67-5272, any party aggrieved by this final order or orders previously issued in this case may file a petition for judicial review in the district court of the county in which:

- i. A hearing was held;
- ii. The final agency action was taken;
- iii. The party seeking review of the order resides, or operates its principal place of business in Idaho; or

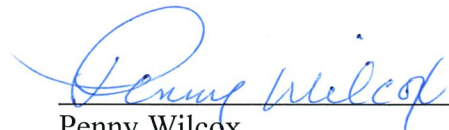
iv. The real property or personal property that was the subject of the agency action is located.

A petition for judicial review must be filed within 28 days of: (a) the service date of this final order, (b) the service of an order denying motion for reconsideration, or (c) the failure within 21 days to grant or deny a motion for reconsideration, whichever is later. *See* Idaho Code § 67-5273. The filing of a petition for judicial review does not itself stay the effectiveness or enforcement of the order under appeal. Idaho Code § 67-5274.

### CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 2nd day of November, 2023, I caused a true and correct copy of the foregoing ORDER ADOPTING REPORT OF EXAMINATION AS OF DECEMBER 31, 2021, to be served upon the following by the designated means:

Farmers Insurance Company of Idaho 3597 E. Monarch Sky Lane, Suite F-240, #275 Meridian, ID 83646  2500 S. 5 <sup>th</sup> Avenue Pocatello, ID 83204-1923	<input type="checkbox"/> First Class Mail <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Hand Delivery <input type="checkbox"/> Facsimile <input checked="" type="checkbox"/> Email: <a href="mailto:joseph.hammond@Farmersinsurance.com">joseph.hammond@Farmersinsurance.com</a>
John C. Keenan Deputy Attorney General Idaho Department of Insurance 700 W. State St., 3 <sup>rd</sup> Floor PO Box 83720 Boise, ID 83720-0043	<input checked="" type="checkbox"/> Email: <a href="mailto:john.keenan@doi.idaho.gov">john.keenan@doi.idaho.gov</a>
Eric Fletcher, Bureau Chief Company Activities Idaho Department of Insurance  Jessica Adamson, CFE, CISA Deputy Chief Examiner Idaho Department of Insurance	<input checked="" type="checkbox"/> Email: <a href="mailto:eric.fletcher@doi.idaho.gov">eric.fletcher@doi.idaho.gov</a>  <input checked="" type="checkbox"/> Email: <a href="mailto:jessie.adamson@doi.idaho.gov">jessie.adamson@doi.idaho.gov</a>

  
\_\_\_\_\_  
Penny Wilcox

DEPARTMENT OF INSURANCE

STATE OF IDAHO



REPORT OF EXAMINATION

Of

FARMERS INSURANCE COMPANY OF IDAHO

(property and casualty)

(NAIC Group Code: 0069)

(NAIC Company Code: 21601)

As of

December 31, 2021

**EXHIBIT**

    A    

exhibitster.com

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Meridian, Idaho  
September 27, 2023

The Honorable Dean L. Cameron  
Director of Insurance  
State of Idaho  
700 West State Street  
P.O. Box 83720  
Boise, Idaho 83720-0043

Dear Director:

Pursuant to your instructions, in compliance with Section 41-219(1), Idaho Code, and in accordance with the practices and procedures promulgated by the National Association of Insurance Commissioners (NAIC), we have conducted an examination as of December 31, 2021, of the financial condition and corporate affairs of:

Farmers Insurance Company of Idaho  
3597 East Monarch Sky Lane  
Suite F-240 Office #275  
Meridian, Idaho 83646

Hereinafter referred to as (the "Company"). The following report of examination is respectfully submitted.



## SCOPE OF EXAMINATION

### *Period Covered*

We have performed our full-scope examination of the Company in conjunction with the full-scope multi-state coordinated examination of Farmers Insurance Group. The last examination was completed as of December 31, 2017. This examination covers the period of January 1, 2018, through December 31, 2021.

### *Examination Procedures Employed*

Our examination was conducted in accordance with the NAIC *Financial Condition Examiners Handbook* (the “Handbook”), to determine compliance with accounting practices and procedures in conformity with the applicable laws and insurance rules promulgated by the Idaho Department of Insurance (the “Department”). The Handbook requires that we plan and perform the examination to evaluate the financial condition, assess corporate governance, identify current and prospective risks of the Company and evaluated system controls and procedures used to mitigate those risks. An examination also includes identifying and evaluating significant risks that could cause an insurer’s surplus to be materially misstated both currently and prospectively.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. This may include assessing significant estimates made by management and evaluating management’s compliance with Statutory Accounting Principles. The examination does not attest to the fair presentation of the financial statements included herein. If, during the course of the examination, an adjustment was identified, the impact of such adjustment will be documented separately following the Company’s financial statements.

This examination report includes findings of fact and general information about the insurer and its financial condition. There may be other items identified during the examination that, due to their nature, are not included within the examination report but separately communicated to the Company.

The examination determined the risks associated with identified key functional areas of the Company’s operation and considered mitigating factors. Interviews were held with the senior management of the Company to gain an understanding of the entity’s operating profile and control environment.

For the year ending December 31, 2021, the Company retained the services of the certified public accounting firm, Ernst & Young, LLP, to audit its financial records. For the prior years in the examination period, the Company retained the services of the certified public account firm, PricewaterhouseCoopers, to audit its financial records. The external audit work was relied upon where appropriate.

The examination relied on the findings of the actuarial firm contracted by the multi-state coordinated examination to verify reserves for the Group.

A letter of representation certifying that management disclosed all significant matters and records was obtained from management and included in the examination working papers.

*Status of Prior Examination Findings*

All prior examination findings had been satisfactorily corrected and addressed by the Company.

## **SUMMARY OF SIGNIFICANT FINDINGS**

Our examination did not disclose any material adverse findings or any adjustments that impacted the Company's reported capital and surplus.

## **SUBSEQUENT EVENTS**

On March 11, 2020, the World Health Organization declared the spreading Novel Coronavirus Diseases, COVID-19, a pandemic. On March 13, 2020, the United States declared the COVID-19 pandemic as a national emergency. The national emergency expired on May 11, 2023. COVID-19 has created economic disruptions on a global scale which has led to uncertainty about the overall economic impact to financial markets. At this time, the full effect of COVID-19 on the Company is unknown. In a coordinated effort, the Company and the Department will continue to monitor the effects of the pandemic to the Company.

## **COMPANY HISTORY**

*General*

The Company was organized and incorporated as a stock, property and/or casualty insurance company on October 19, 1969, under the laws of the State of Idaho. On December 10, 1969, the Company was licensed to write insurance business in the State of Idaho and commenced operations on December 31, 1969. Insurance lines authorized to be written were disability, property, marine and transportation, and casualty. Effective January 1, 2004, the Company was authorized to write Workers' Compensation. The Company has accredited reinsurer status in the states of Oregon and California. On January 1, 1999, the Company became a participant in an intercompany reinsurance and pooling agreement with fourteen other affiliated members of the Farmers Insurance Group.

*Dividends and Capital Contributions*

There were no dividends during the period under examination.

*Mergers and Acquisitions*

There were no mergers and acquisitions during the period under examination.

*Surplus Debentures*

There were no surplus debentures during the period under examination.

## CORPORATE RECORDS

The meetings of the Board of Directors (the "Board"), and shareholders, were conducted on a quarterly and annual basis, respectively, for all the years under examination. The meetings were held in person or virtually. The meeting minutes including the accompanying Board packets contained detailed information regarding the financial condition, corporate governance, and operational affairs of the Company.

On June 16, 2020, the Board adopted the amended Articles of Incorporation and Bylaws to update the location of the Company's home office to 3597 E. Monarch Sky Lane, Suite F-240, Office #275, Meridian, Idaho.

## MANAGEMENT AND CORPORATE GOVERNANCE

### *Board of Directors*

As of December 31, 2021, the following individuals were serving as Directors:

Name/Location	Principal Occupation
Jon Brett Gessel Pocatello, Idaho	Liability Claims Supervisor Farmers Insurance Company of Idaho
Alan Roy Gildemeister Batavia, Illinois	President/Owner Metal Fabricating Equipment Business
John Martin Gunderson Pocatello, Idaho	Field Claims Manager Farmers Insurance Company of Idaho
Jesse Domingo Lete Meridian, Idaho	Area Sales Manager Farmers Insurance Company of Idaho
Gary Randolph Martin* Monument, Colorado	President Commercial Real Estate Management Company

*\*On March 22, 2022, Gary Randolph Martin was replaced by Ronald Lee Marrone, Owner of Marrone's Food Services Inc.*

### *Officers*

The Company's Bylaws provide for principal officers to consist of a president, one or more vice presidents, a treasurer, and a secretary and such assistant treasurers and assistant secretaries or other officers as may be elected by the Board. The following persons served as officers of the Company as of December 31, 2021:

Name	Title
Keith George Daly*	President
Thomas Sangkyu Noh	Vice President and Treasurer
Robert Paul Howard**	Vice President
James Leslie Nutting	Vice President and Actuary
Doren Eugene Hohl***	Secretary

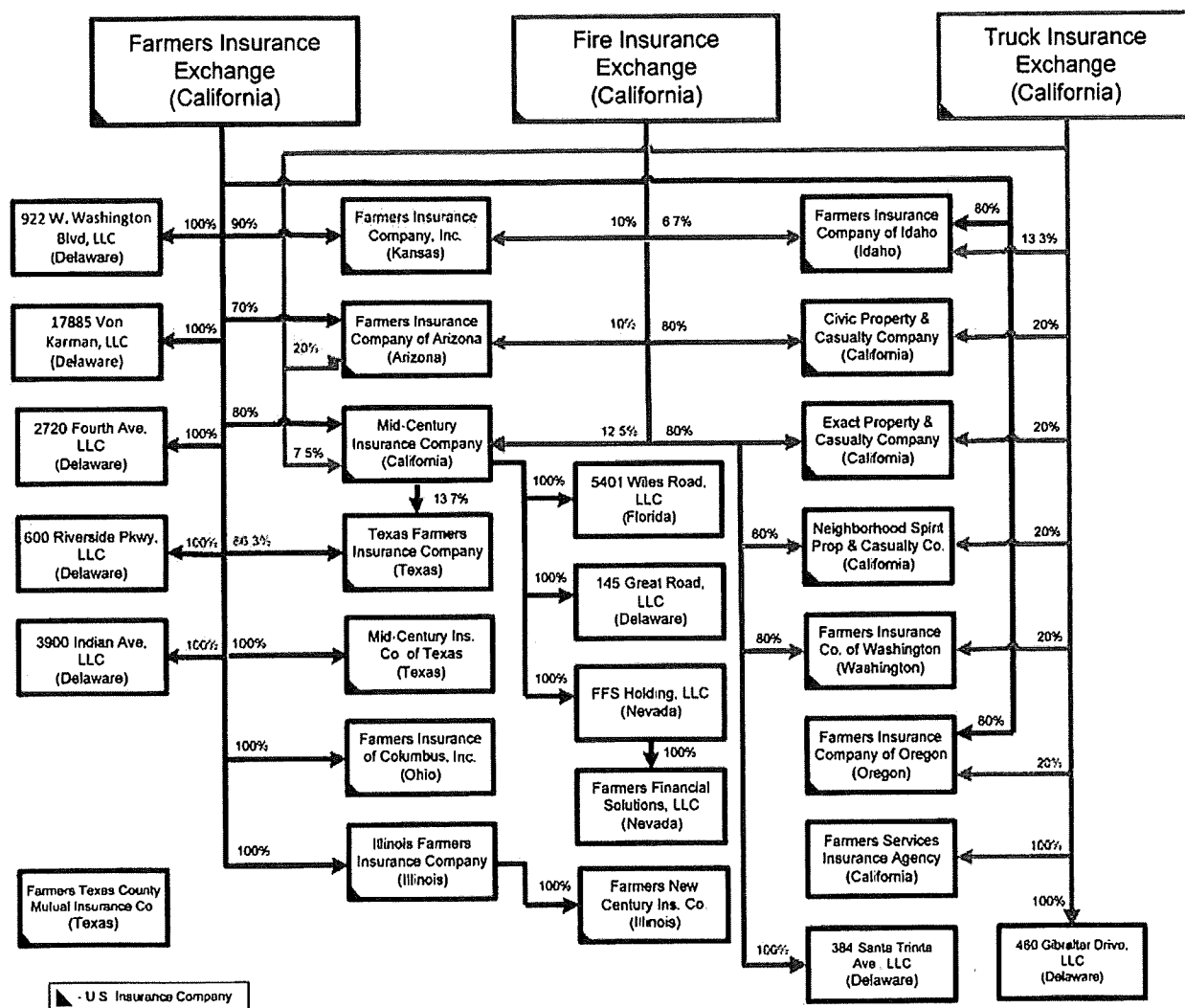
*\*On March 22, 2022, Stephen Joseph McAnena replaced Keith George Daly as President. On April 28, 2023, Stephen Joseph McAnena was no longer President. The search for his successor is currently ongoing.*

*\*\* On July 12, 2023, Seung Yong Yoo replaced Robert Paul Howard as Vice President.*

*\*\*\* On July 1, 2023, Chau Thi Do replaced Doren Eugene Hohl as Secretary.*

### Insurance Holding Company System

The Company is an Idaho domiciled insurer and is a member of an insurance holding company system. The Company is wholly owned by Farmers Insurance Exchange (the "FIE"), Fire Insurance Exchange (the "Fire") and Truck Insurance Exchange (the "Truck"), collectively the "Exchanges". The Exchanges are reciprocal insurers owned by their respective policyholders as organized pursuant to California law. FIE has a controlling interest in the Company because of its eighty percent direct stock ownership interest in the Company, as depicted in the following organization chart as of December 31, 2021:



### *Agreements with Affiliates*

The Company had the following major affiliated agreements in effect as of December 31, 2021.

#### Intercompany Service Agreement

FIE and its subsidiaries entered into separate Intercompany Service Agreements on July 1, 2015. In accordance with the terms of the agreements, FIE provides various services which include policy and premium administration, agent and commission administration, claims adjustment services, accounting and financial reporting services, investment management services, and other administrative services.

FIE provides these services at cost, which were allocated in accordance with the methods prescribed in the NAIC *Accounting Practices and Procedures Manual*.

#### Revolving Credit Facility Framework Agreement

Effective January 25, 2017, the Company became a signatory to a Revolving Credit Facility Framework Agreement (the "Agreement"). The Agreement provides a framework whereby short-term loans can be executed on an as-needed basis between signatories to the Agreement, all of whom are affiliate insurers within the holding company system. The terms of the Agreement state that the short-term loans shall not exceed ninety days in duration or in the aggregate, three percent of a signatory's admitted assets.

As of March 10, 2023, the Agreement was amended and restated. The wording of the Agreement was revised, in part, to include that the short-term loans shall not exceed in aggregate the lesser of three percent of the Company's admitted assets or twenty-five percent of the Company's surplus.

#### Tax Sharing Agreement

Effective September 1, 2013, the Company entered into a Tax Sharing Agreement (the "Agreement") with FIE and various insurance and non-insurance affiliates and subsidiaries. Under the Agreement, FEI is responsible for filing and making all tax payments on behalf of the parties to the Agreement.

Allocation of taxes is based upon separate return calculations with intercompany tax balances payable or receivable being settled in amounts equal to the amounts which would be due to or from federal taxing authorities as if separate returns were filed. Intercompany balances are settled monthly, and the final settlement is made within thirty days after the filing date of the consolidated return.

Effective January 1, 2022, the Agreement was amended and restated to remove affiliated entities that were sold and ceased to be parties to the Tax Sharing Agreement.

## **FIDELITY BONDS AND OTHER INSURANCE**

The Company is insured through an endorsement as an affiliate of Farmers Insurance, Inc. on an insurance policy with the Chubb Group of Insurance Companies that specifically includes fidelity coverage. The policy provides an insurance limit of ten million dollars for a single loss and twenty

million dollars in the aggregate. The Company's fidelity coverage satisfies the minimum suggested amount of coverage recommended by the NAIC guidelines.

## **TERRITORY AND PLAN OF OPERATION**

As of December 31, 2021, the Company was licensed in Idaho as a stock property and casualty insurance company and as an accredited reinsurer in the states of Oregon and California. The Company's key lines of business are property, marine & transportation, casualty, workers' compensation, and surety business.

The majority of the Company's insurance products are marketed through a captive agency force, with approximately 11,500 exclusive agents, mainly in the western and midwestern United States. Products are also marketed through independent agents and directly to consumers.

## **GROWTH OF THE COMPANY**

The following represents the Company's gross written premium activity and its relationship to surplus as regards policyholders over examination period:

	2018	2019	2020	2021
Gross Written Premium	\$ 193,565,101	\$ 198,704,000	\$ 195,817,069	\$ 217,812,658
Surplus as Regards Policyholders	\$ 72,597,660	\$ 75,217,835	\$ 76,211,264	\$ 74,639,615
Gross Written Premium to Surplus as Regards Policyholders	267%	264%	257%	292%

## LOSS EXPERIENCE

The following represents the Company's loss experience and its relationship to net premium income over the period of our examination:

	2018	2019	2020	2021
Net Premiums Earned	\$ 102,941,233	\$ 104,900,648	\$ 106,482,401	\$ 116,751,604
Losses Incurred	\$ 59,836,928	\$ 61,306,097	\$ 63,518,651	\$ 75,303,745
Loss Adjustment Expenses (LAE) Incurred	\$ 10,082,428	\$ 10,842,110	\$ 10,002,214	\$ 10,277,734
Total Losses & Loss Adjustment Expenses Incurred	\$ 69,919,356	\$ 72,148,207	\$ 73,520,865	\$ 85,581,479
Total Losses & Loss Adjustment Expenses Incurred to Net Premiums Earned	68%	69%	69%	73%

## REINSURANCE

### *Assumed*

The Company entered into a Reinsurance Assumption Agreement with FIE, effective January 1, 1970. Under this Agreement, FIE reinsures the net retained liability of the Company. FIE is also responsible for the costs associated with the issuance and administration of the policies reinsured, including claims adjustment services.

### *Ceded*

The Company participates in an inter-company reinsurance agreement in which FIE is the lead insurer. This 1999 Inter-Company Reinsurance Agreement became effective on January 1, 1999, and superseded the previously issued inter-company reinsurance pooling agreement entered into on December 31, 1985, as subsequently amended. The insurers listed below pool their risks and obtain a proportional share of profits and/or losses of the pooled business:

Company Name	Proportional Share
Farmers Insurance Exchange	51.75%
Fire Insurance Exchange	7.50%
Truck Insurance Exchange	7.75%
Mid-Century Insurance Company	16.00%



Civic Property and Casualty Company	1.00%
Exact Property and Casualty Company	1.00%
Farmers Insurance Company, Inc.	0.75%
Farmers Insurance Company of Idaho	0.75%
Farmers Insurance Company of Oregon	7.00%
Farmers Insurance Company of Washington	2.00%
Farmers Insurance of Columbus, Inc.	1.00%
Farmers New Century Insurance Company	0.75%
Illinois Farmers Insurance Company	0.75%
Neighborhood Property and Casualty Company	1.00%
Texas Farmers Insurance Company	1.00%
	<hr/>
	100.00%
	<hr/>

## **ACCOUNTS AND RECORDS**

The annual independent audits of the Company for the year 2021 were performed by Ernst & Young, LLP. For all under years in the examination period, PricewaterhouseCoopers performed the annual independent audits. Audit reports and workpapers were made available for the examination. External audit workpapers were relied upon for guidance only, as deemed appropriate.

## **STATUTORY DEPOSITS**

Pursuant to Idaho Code § 41-313, the Company was required to maintain a deposit in an amount equal to \$1,000,000. The examination confirmed the Company maintained a statutory deposit with the State of Idaho in compliance with Idaho Code.

## **FINANCIAL STATEMENTS**

The following financial statements are based on the statutory financial statements filed by the Company with the Department and present the financial condition of the Company for the period ending December 31, 2021. The accompanying comments on financial statements reflect any material examination adjustments to the amounts reported in the annual statement and should be considered an integral part of the financial statements.

Statement of Assets

	Assets	Nonadmitted Assets	Net Admitted Assets
Bonds	\$ 185,490,053		\$ 185,490,053
Cash, cash equivalents	1,192,302		1,192,302
Investment income due and accrued	423,110		423,110
Premiums and considerations			-
Uncollected premiums and agents' balances in the course of collection	1,468,749	\$ 131,022	1,337,727
Deferred premiums and agents' balances and installments booked but deferred and not yet due	18,808,755		18,808,755
Accrued retrospective premiums and contracts subject to redetermination	7,758		7,758
Reinsurance			-
Amounts recoverable from reinsurers	3,825,328		3,825,328
Net deferred tax asset	3,796,953	411,910	3,385,043
Receivables from parent, subsidiaries and affiliates	1,215,204		1,215,204
Aggregate write-ins for other than invested assets	685,689		685,689
	<u>\$ 216,913,901</u>	<u>\$ 542,932</u>	<u>\$ 216,370,969</u>

*All line items are subject to rounding to the nearest dollar*

# Statement of Liabilities

Losses	\$ 59,135,498
Reinsurance payable on paid losses and loss adjustment expenses	7,168,343
Loss adjustment expenses	15,088,743
Other expenses	73,845
Taxes, licenses and fees	159,444
Unearned premiums	52,004,689
Advance premium	1,304,598
Ceded reinsurance premiums payable (net of ceding commissions)	5,366,312
Aggregate write-ins for liabilities	1,429,883
	<u>\$ 141,731,355</u>

*All line items are subject to rounding to the nearest dollar*

# Statement of Income

Premiums earned	<u>\$ 116,754,604</u>
Underwriting	
Losses incurred	\$ 75,303,745
Loss adjustment expenses incurred	10,277,734
Other underwriting expenses incurred	36,001,154
Aggregate write-ins for underwriting deductions	(27,107)
Net underwriting gain or (loss)	<u>\$ (4,800,922)</u>
Investment income	
Net investment income earned	\$ 2,647,717
Net realized capital gains or (losses) less capital gains tax	28,956
Net investment gain or (loss)	<u>2,676,673</u>
Other income	
Net gain (loss) from agents' or premium balances charged off	\$ (481,824)
Finance and service charges not included in premiums	1,167,323
Aggregate write-ins for miscellaneous income	(604,403)
Total other income	<u>\$ 81,096</u>
Net income	\$ (2,043,152)
Dividends to policyholders	7,958
Net income after dividends to policyholders	<u>\$ (2,051,110)</u>
Federal and foreign incomes taxes incurred	\$ 25,680
Net income (loss)	<u><u>\$ (2,025,430)</u></u>

*All line items are subject to rounding to the nearest dollar*

Capital and Surplus	
Surplus as regards policyholders, December 31 prior year	\$ 76,211,264
Net income	\$ (2,025,431)
Change in net deferred income tax	480,186
Change in nonadmitted assets	(31,171)
Aggregate write-ins for gains and losses in surplus	4,766
Change in surplus as regards policyholders for the year	\$ (1,571,650)
Surplus as regards policyholders, December 31 current year	\$ 74,639,614

*All line items are subject to rounding to the nearest dollar*

Reconciliation of Capital and Surplus				
	2018	2019	2020	2021
Surplus as regards policyholders, December 31 prior year	\$ 70,435,827	\$ 72,597,660	\$ 75,217,835	\$ 76,211,264
Net income	\$ 1,899,440	\$ 2,429,256	\$ 867,065	\$ (2,025,431)
Change in net unrealized capital gains or (losses)	7,687	-	-	-
Change in net deferred income tax	(63,193)	171,727	86,092	480,186
Change in nonadmitted assets	313,710	19,679	61,354	(31,171)
Aggregate write-ins for gains and losses in surplus	4,188	(487)	(21,081)	4,766
Change in surplus as regards policyholders for the year	\$ 2,161,832	\$ 2,620,175	\$ 993,430	\$ (1,571,650)
Surplus as regards policyholders, December 31 current year	\$ 72,597,659	\$ 75,217,835	\$ 76,211,265	\$ 74,639,614

*All line items are subject to rounding to the nearest dollar*

Analysis of Changes in Financial Statements Resulting from Examination

There were no material adjustments to capital and surplus resulting from the examination.

Comments on Financial Statement Items

There were no adverse findings or material changes to the financial statements resulting from the examination.

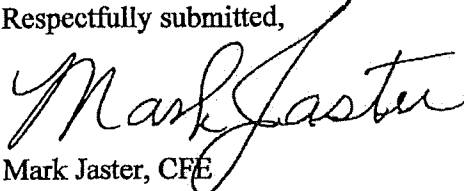
**SUMMARY OF RECOMMENDATIONS**

There were no material findings or recommendations rising to the level deemed necessary for inclusion into this report of examination.

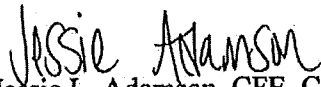
## **ACKNOWLEDGEMENT**

In addition to the undersigned, Kelly Willison, CFE, CPA, of The INS Companies, participated in the examination. He joins the undersigned in acknowledging the assistance and cooperation extended during the course of the examination by officers, employees, and representatives of the Company.

Respectfully submitted,

A handwritten signature in cursive script that reads "Mark Jaster".

Mark Jaster, CFE  
Examiner-in-Charge  
The INS Companies  
Representing the Idaho Department of Insurance

A handwritten signature in cursive script that reads "Jessie L. Adamson".

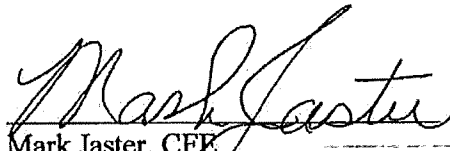
Jessie L. Adamson, CFE, CISA  
Deputy Chief Examiner  
Idaho Department of Insurance



## AFFIDAVIT OF EXAMINER

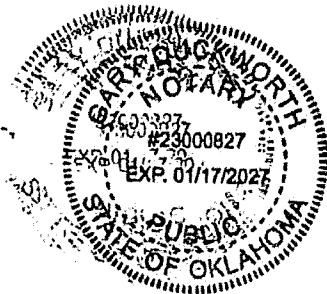
State: Oklahoma  
County: Oklahoma

Mark Jaster, CFE, being duly sworn, deposes and says that he is a duly appointed Examiner for the Department of Insurance of the State of Idaho, that he has made an examination of the affairs and financial condition of Farmers Insurance Company of Idaho, Inc. for the period from January 1, 2018 through December 31, 2021, that the information contained in the report consisting of the foregoing pages is true and correct to the best of his knowledge and belief; and that any conclusions and recommendations contained in this report are based on the facts disclosed in the information.



Mark Jaster, CFE  
Examiner-in-Charge  
The INS Companies  
On behalf of Idaho Department of Insurance

Subscribe and sworn to before me the <sup>END</sup>~~27th~~ day of 27th Sept., at OKC, OK  
~~the~~ 2023 (City) (State)  
WEDNES

  
Notary Public

My Commission Expires: 1/17/27

## AFFIDAVIT OF EXAMINER

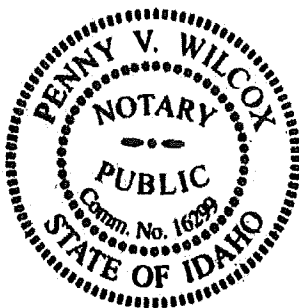
State: Idaho  
County: Ada

Jessie L. Adamson, CFE, CISA, being duly sworn, deposes and says that she is a duly appointed Examiner for the Department of Insurance of the State of Idaho, that she has made an examination of the affairs and financial condition of Farmers Insurance Company of Idaho, Inc. for the period from January 1, 2018 through December 31, 2021, that the information contained in the report consisting of the foregoing pages is true and correct to the best of her knowledge and belief; and that any conclusions and recommendations contained in this report are based on the facts disclosed in the information.

Jessie Adamson

Jessie L. Adamson, CFE, CISA  
Deputy Chief Examiner  
Idaho Department of Insurance

Subscribe and sworn to before me the 27<sup>th</sup> day of Sept, 2023, at Boise, ID  
(City) (State)



Penny V. Wilcox  
Notary Public

My Commission Expires: 07/02/2027