



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
FARM BUREAU INSURANCE COMPANY OF IDAHO

NAIC Group Code 0842, 0842 NAIC Company Code 13765 Employer's ID Number 82-0189910
(Current) (Prior)

Organized under the Laws of ID State of Domicile or Port of Entry ID
Country of Domicile US
Incorporated/Organized 04/27/1947 Commenced Business 05/01/1947
Statutory Home Office 275 Tierra Vista Drive Pocatello, ID, US 83201
Main Administrative Office 275 Tierra Vista Drive Pocatello, ID, US 83201
208-232-7914
(Poccatello, ID, US 83201) (Telephone)
Mail Address P O Box 4848 Pocatello, ID, US 83205-4848
Primary Location of Books and Records 275 Tierra Vista Drive Pocatello, ID, US 83201
208-232-7914
(Poccatello, ID, US 83201) (Telephone)
Internet Website Address idahofarmbureauinsurance.com
Statutory Statement Contact Jason Todd Williams 208-239-4290
(jwiliams@idfbins.com) (Telephone)
(E-Mail) (Fax)

OFFICERS

Todd Daniel Argall, President & CEO Jared Alan Steadman, Secretary
Jason Todd Williams, Treasurer

OTHER

Lisa Kay Barber, Vice President of Underwriting Charles George McDaniel, Vice President of Sales and Marketing
Shilynn Ann Francisco, Vice President of Information Systems LeAnn Nelson, Assistant Secretary
Joshua Dean Stuart, Vice President of HR and Operations

DIRECTORS OR TRUSTEES

Todd Daniel Argall Lisa Kay Barber
Shilynn Ann Francisco Charles George McDaniel
Jared Alan Steadman Joshua Dean Stuart
Jason Todd Williams

State of Idaho
County of Bannock 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.

X Jared Alan Steadman X Jason Todd Williams
Todd Daniel Argall President & CEO Secretary Treasurer

Subscribed and sworn to before me
this day of

a. Is this an original filing? Yes
b. If no:
1 State the amendment number:

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	506,770,709		506,770,709	423,572,480
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	138,448,921		138,448,921	127,944,493
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).....	9,444,757		9,444,757	9,422,263
4.2 Properties held for the production of income (less \$..... encumbrances).....	2,945,361		2,945,361	2,945,361
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....25,044,296, Schedule E - Part 1), cash equivalents (\$.....519,060, Schedule E - Part 2) and short-term investments (\$.....4,932,022, Schedule DA).....	30,495,378		30,495,378	37,450,857
6. Contract loans (including \$..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....	21,403,054	465,180	20,937,874	18,826,853
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).....	709,508,179	465,180	709,042,999	620,162,308
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	5,176,768		5,176,768	4,301,944
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	26,027,575	238,106	25,789,469	21,290,059
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	102,105,216		102,105,216	92,239,231
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	33,148		33,148	130,840
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.....	2,336,234		2,336,234	
18.2 Net deferred tax asset.....	6,469,110		6,469,110	6,425,212
19. Guaranty funds receivable or on deposit.....	257,186		257,186	243,542
20. Electronic data processing equipment and software.....	9,334,378		9,334,378	1,176,331
21. Furniture and equipment, including health care delivery assets (\$.....).....	207,848	9,094	198,754	7,188,344
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	3,108,864		3,108,864	3,017,410
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	4,440,390	2,973,245	1,467,145	866,199
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	869,004,896	3,685,625	865,319,271	757,041,419
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	869,004,896	3,685,625	865,319,271	757,041,419
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 Receivables.....	4,440,390	2,973,245	1,467,145	866,199
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).....	4,440,390	2,973,245	1,467,145	866,199

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	128,267,631	112,722,254
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....	717,261	507,346
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	21,455,000	20,055,000
4. Commissions payable, contingent commissions and other similar charges.....	33,487,222	25,935,527
5. Other expenses (excluding taxes, licenses and fees).....	15,437,173	17,861,402
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	831,387	946,030
7.1 Current federal and foreign income taxes (including \$.....132,893 on realized capital gains (losses)).....		1,431,177
7.2 Net deferred tax liability.....		
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....1,668,278 and including warranty reserves of \$..... and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act).....	220,705,440	193,624,086
10. Advance premium.....	3,094,437	
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	5,061,521	3,869,552
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	11,355	20,844
14. Amounts withheld or retained by company for account of others.....	52,462	41,674
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.....	264,495	362,571
19. Payable to parent, subsidiaries and affiliates.....	35,800	35,711
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....	3,548,558	2,866,528
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	432,969,740	380,279,702
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	432,969,740	380,279,702
29. Aggregate write-ins for special surplus funds.....		
30. Common capital stock.....	1,000,000	1,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....		
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	431,349,531	375,761,717
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$.....)		
36.2 shares preferred (value included in Line 31 \$.....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	432,349,531	376,761,717
38. Totals (Page 2, Line 28, Col. 3).....	865,319,271	757,041,419
Details of Write-Ins		
2501. Miscellaneous Payables.....	3,548,558	2,866,528
2502. Pension Liability.....		
2503.....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	3,548,558	2,866,528
2901.....		
2902.....		
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.....		
3202.....		
3203.....		

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
Underwriting Income		
1. Premiums earned (Part 1, Line 35, Column 4)	403,596,433	341,436,407
Deductions:		
2. Losses incurred (Part 2, Line 35, Column 7)	237,748,043	209,650,837
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	25,834,640	19,413,970
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	104,035,017	91,671,362
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	367,617,700	320,736,169
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	35,978,733	20,700,238
Investment Income		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	19,725,406	15,462,354
10. Net realized capital gains (losses) less capital gains tax of \$.....132,893 (Exhibit of Capital Gains (Losses))	499,932	(910,515)
11. Net investment gain (loss) (Lines 9 + 10)	20,225,339	14,551,839
Other Income		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....1,356,261 amount charged off \$.....2,058,326)	(702,065)	(288,165)
13. Finance and service charges not included in premiums	60,337	86,577
14. Aggregate write-ins for miscellaneous income	230,239	279,087
15. Total other income (Lines 12 through 14)	(411,489)	77,499
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	55,792,583	35,329,576
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)	55,792,583	35,329,576
19. Federal and foreign income taxes incurred	12,037,117	8,851,995
20. Net income (Line 18 minus Line 19) (to Line 22)	43,755,466	26,477,580
Capital and Surplus Account		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	376,761,717	339,256,217
22. Net income (from Line 20)	43,755,466	26,477,580
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,240,702	8,383,939	10,837,715
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	1,284,601	(2,236,710)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(532,942)	(378,064)
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		
Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		1,000,000
Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		(1,000,000)
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders	(1,000,000)	(500,000)
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	3,696,750	3,304,979
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	55,587,814	37,505,500
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	432,349,531	376,761,717
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. Miscellaneous Income	230,239	279,087
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	230,239	279,087
3701. Change in Excess Pension Liability	3,696,750	3,304,979
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	3,696,750	3,304,979

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	420,549,519	364,998,301
2. Net investment income.....	20,339,804	16,906,350
3. Miscellaneous income.....	(411,489)	77,499
4. Total (Lines 1 to 3).....	440,477,833	381,982,149
5. Benefit and loss related payments.....	221,895,059	216,459,508
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	123,470,478	102,270,052
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....132,893 tax on capital gains (losses).....	15,937,421	6,735,860
10. Total (Lines 5 through 9).....	361,302,959	325,465,420
11. Net cash from operations (Line 4 minus Line 10).....	79,174,874	56,516,729
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	45,810,009	69,777,615
12.2 Stocks.....	1,490,170	3,336,479
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....	635,000	646,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	47,935,179	73,760,094
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....	130,390,976	88,918,543
13.2 Stocks.....	1,478,426	1,617,923
13.3 Mortgage loans.....		
13.4 Real estate.....	387,681	3,145,247
13.5 Other invested assets.....	3,211,201	1,475,975
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	135,468,284	95,157,688
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).....	(87,533,106)	(21,397,594)
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.....		1,000,000
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	1,000,000	500,000
16.6 Other cash provided (applied).....	2,402,752	(6,637,080)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	1,402,752	(6,137,080)
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).....	(6,955,480)	28,982,055
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	37,450,857	8,468,802
19.2 End of year (Line 18 plus Line 19.1).....	30,495,378	37,450,857

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

20.0001.....		
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	198,264	270,347	219,214	249,396
2.1	Allied lines	1,201,790			1,201,790
2.2	Multiple peril crop	2,491,914			2,491,914
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril	47,212,609	22,592,723	25,537,970	44,267,361
4.	Homeowners multiple peril	79,961,690	36,356,961	45,493,120	70,825,531
5.1	Commercial multiple peril (non-liability portion)	31,004,932	15,038,002	17,672,850	28,370,084
5.2	Commercial multiple peril (liability portion)	23,391,528	10,640,529	11,281,179	22,750,878
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	14,496,243	6,777,392	7,759,009	13,514,627
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				
17.1	Other liability – occurrence	4,935,581	3,861,477	4,869,375	3,927,683
17.2	Other liability – claims-made				
17.3	Excess workers' compensation				
18.1	Products liability—occurrence				
18.2	Products liability—claims-made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability	88,809,011	40,846,690	44,656,351	84,999,350
19.3	Commercial auto no-fault (personal injury protection)	54,034	5,747	34,711	25,070
19.4	Other commercial auto liability	17,819,431	7,117,066	8,718,561	16,217,936
21.1	Private passenger auto physical damage	88,366,736	41,354,861	44,111,705	85,609,892
21.2	Commercial auto physical damage	17,097,204	7,346,043	8,245,488	16,197,759
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	14,482	14,281	4,717	24,047
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	8,348,031	298,774	280,045	8,366,760
32.	Reinsurance - nonproportional assumed liability	5,274,305	1,103,195	1,821,147	4,556,354
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	430,677,786	193,624,086	220,705,440	403,596,433

Details of Write-Ins

3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned but Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire	219,214				219,214
2.1	Allied lines					
2.2	Multiple peril crop					
2.3	Federal flood					
2.4	Private crop					
2.5	Private flood					
3.	Farmowners multiple peril	25,537,970				25,537,970
4.	Homeowners multiple peril	45,493,120				45,493,120
5.1	Commercial multiple peril (non-liability portion)	17,672,850				17,672,850
5.2	Commercial multiple peril (liability portion)	11,281,179				11,281,179
6.	Mortgage guaranty					
8.	Ocean marine					
9.1	Inland marine	7,759,009				7,759,009
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					
17.1	Other liability – occurrence	4,869,375				4,869,375
17.2	Other liability – claims-made					
17.3	Excess workers' compensation					
18.1	Products liability—occurrence					
18.2	Products liability—claims-made					
19.1	Private passenger auto no-fault (personal injury protection)					
19.2	Other private passenger auto liability	44,656,351				44,656,351
19.3	Commercial auto no-fault (personal injury protection)	34,711				34,711
19.4	Other commercial auto liability	8,718,561				8,718,561
21.1	Private passenger auto physical damage	44,111,705				44,111,705
21.2	Commercial auto physical damage	8,245,488				8,245,488
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft	4,717				4,717
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property	280,045				280,045
32.	Reinsurance - nonproportional assumed liability	1,821,147				1,821,147
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	220,705,440				220,705,440
36.	Accrued retrospective premiums based on experience	XXX	XXX	XXX	XXX	
37.	Earned but unbilled premiums	XXX	XXX	XXX	XXX	
38.	Balance (Sum of Lines 35 through 37)	XXX	XXX	XXX	XXX	220,705,440

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	227,983				29,719	198,264
2.1 Allied lines	1,201,790					1,201,790
2.2 Multiple peril crop	4,817,501				2,325,587	2,491,914
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril	50,132,257	1,890,973			4,810,621	47,212,609
4. Homeowners multiple peril	87,288,985				7,327,295	79,961,690
5.1 Commercial multiple peril (non-liability portion)		34,354,361			3,349,429	31,004,932
5.2 Commercial multiple peril (liability portion)		23,537,465			145,937	23,391,528
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	8,734,247	7,095,230			1,333,234	14,496,243
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						
17.1 Other liability – occurrence	7,174,020	3,172,142			5,410,581	4,935,581
17.2 Other liability – claims-made		119,681			119,681	
17.3 Excess workers' compensation						
18.1 Products liability—occurrence						
18.2 Products liability—claims-made						
19.1 Private passenger auto no-fault (personal injury protection)						
19.2 Other private passenger auto liability	89,302,704				493,693	88,809,011
19.3 Commercial auto no-fault (personal injury protection)		54,187			153	54,034
19.4 Other commercial auto liability		17,914,053			94,622	17,819,431
21.1 Private passenger auto physical damage	88,630,671				263,935	88,366,736
21.2 Commercial auto physical damage		17,145,463			48,259	17,097,204
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft		14,482				14,482
27. Boiler and machinery	594,502	1,146,274			1,740,776	
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX		8,348,031			8,348,031
32. Reinsurance - nonproportional assumed liability	XXX		5,274,305			5,274,305
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	338,104,660	106,444,312	13,622,337		27,493,523	430,677,786
Details of Write-Ins						

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)		
1. Fire						
2.1 Allied lines	107,279			107,279		
2.2 Multiple peril crop	6,846,906		2,904,130	3,942,776	1,831,731	
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril	28,059,219	375,894	2,253,041	26,182,072	14,353,389	
4. Homeowners multiple peril	36,352,188		1,668,457	34,683,731	16,095,237	
5.1 Commercial multiple peril (non-liability portion)		12,555,476	380,483	12,174,993	3,229,094	
5.2 Commercial multiple peril (liability portion)		4,769,994	300,000	4,469,994	7,251,712	
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	4,073,220	1,835,655		5,908,875	706,219	
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		448		448	18,602	
17.1 Other liability - occurrence	2,144,175		499,596	1,644,579	3,504,653	
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)	59,363,205	(650)		59,362,555	56,534,610	
19.2 Other private passenger auto liability					2,110	
19.3 Commercial auto no-fault (personal injury protection)		6,616,704	5,000	6,611,704	11,096,447	
19.4 Other commercial auto liability	53,334,321	(325)		53,333,996	5,951,198	
21.1 Private passenger auto physical damage		6,519,319		6,519,319	1,127,987	
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft	281,762		304,798			
27. Boiler and machinery		23,037				
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX	6,277,662		6,277,662	6,058,732	
32. Reinsurance - nonproportional assumed liability	XXX	982,483		982,483	505,910	
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	190,562,274	39,955,897	8,315,505	222,202,666	128,267,631	
Details of Write-Ins						
3401.						
3402.						
3403.						
3498.						
3499.						
Summary of remaining write-ins for Line 34 from overflow page						
Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			4	5	Incurred But Not Reported	
	1	2	3			6	7
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1+2+3)	Direct	Reinsurance Assumed	Reinsurance
1. Fire.....							
2.1 Allied lines.....							
2.2 Multiple peril crop.....	3,085,061		1,253,330	1,831,731			
2.3 Federal flood.....							
2.4 Private flood.....							
2.5 Homeowners multiple peril.....	9,943,112	70,000	489,965	9,523,147	5,087,550	281,250	
3. Farmowners multiple peril.....	11,255,379		710,139	10,545,240	6,026,997		
4. Commercial multiple peril (non-liability portion).....		2,293,423	401,330	1,892,093		1,337,001	
5.1 Commercial multiple peril (liability portion).....		5,791,712	200,000	5,591,712		3,202,289	
5.2 Mortgage guaranty.....							
6. Ocean marine.....							
8. Inland marine.....	(43,391)	12,500		(30,891)	534,008	203,102	
9.1 Pet insurance plans.....							
9.2 Financial guaranty.....							
10. Medical professional liability – occurrence.....							
11.1 Medical professional liability – claims-made.....							
11.2 Earthquake.....							
12. Comprehensive (hospital and medical) individual.....							
13.1 Comprehensive (hospital and medical) group.....							
13.2 Credit accident and health (group and individual).....							
14. Vision only.....							
15.1 Dental only.....							
15.2 Disability income.....							
15.3 Medicare supplement.....							
15.4 Medicaid Title XIX.....							
15.5 Long-term care.....							
15.6 Federal employees health benefits plan.....							
15.7 Other health.....							
15.8 Workers' compensation.....		17,192		17,192		46,410	
16. Other liability – occurrence.....						879,528	
17.1 Other liability – claims-made.....	3,015,500		603,846	2,411,654	1,233,999		
17.2 Excess workers' compensation.....							
17.3 Products liability—occurrence.....							
18.1 Products liability—claims-made.....							
18.2 Private passenger auto no-fault (personal injury protection).....							
19.1 Other private passenger liability.....	37,180,608		450,000	36,730,608	22,502,723		
19.2 Commercial auto no-fault (personal injury protection).....						2,110	
19.3 Other commercial auto liability.....		7,270,950		7,270,950		3,825,497	
20.1 Private passenger auto physical damage.....	711,196			711,196	5,240,002		
21.1 Commercial auto physical damage.....		339,287		339,287		786,700	
22. Aircraft (all perils).....							
23. Fidelity.....							
24. Surety.....							
26. Burglary and theft.....							
27. Boiler and machinery.....		22,539		22,539			
28. Credit.....							
29. International.....							
30. Warranty.....							
31. Reinsurance - nonproportional assumed property.....	XXX	3,895,701		3,895,701	XXX	2,165,030	
32. Reinsurance - nonproportional assumed liability.....	XXX	293,691		293,691	XXX	212,219	
33. Reinsurance - nonproportional assumed financial lines.....	XXX				XXX		
34. Aggregate write-ins for other lines of business.....							
35. TOTALS.....	65,147,465	20,006,995	4,131,149	81,023,311	40,625,279	12,941,137	
Details of Write-Ins							
3401.....							
3402.....							
3403.....							
3498.....							
3499.....							

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1. Direct	3,780,070			3,780,070
1.2. Reinsurance assumed	1,352,862			1,352,862
1.3. Reinsurance ceded	378,774			378,774
1.4. Net claim adjustment services (1.1+1.2-1.3)	4,754,158			4,754,158
2. Commission and brokerage:				
2.1. Direct, excluding contingent	2,483,604	43,840,798		46,324,402
2.2. Reinsurance assumed, excluding contingent		38,007,575		38,007,575
2.3. Reinsurance ceded, excluding contingent		4,918,922		4,918,922
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)	2,483,604	76,929,452		79,413,056
3. Allowances to manager and agents	88,085	1,465,521		1,553,606
4. Advertising		501,349		501,349
5. Boards, bureaus and associations		148,357		148,357
6. Surveys and underwriting reports		2,198,769		2,198,769
7. Audit of assureds' records				
8. Salary and related items:				
8.1. Salaries	7,573,045	6,853,927	216,373	14,643,345
8.2. Payroll taxes	557,490	205,110	15,928	778,528
9. Employee relations and welfare	3,512,454	3,437,008	100,356	7,049,817
10. Insurance	80,339	146,906	2,295	229,540
11. Directors' fees	2,742	5,015	78	7,836
12. Travel and travel items	324,430	393,807	783	719,020
13. Rent and rent items	403,616	637,670	10,796	1,052,081
14. Equipment	9,586	17,530	274	27,390
15. Cost or depreciation of EDP equipment and software	3,700,446	4,685,543	105,727	8,491,716
16. Printing and stationery	130,791	148,683	3,737	283,211
17. Postage, telephone and telegraph, exchange and express	257,664	434,965	7,362	699,991
18. Legal and auditing	136,715	376,965	34,179	547,858
19. Totals (Lines 3 to 18)	16,777,404	21,657,125	497,888	38,932,416
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$.....		4,881,576		4,881,576
20.2. Insurance department licenses and fees		11,233		11,233
20.3. Gross guaranty association assessments		123,286		123,286
20.4. All other (excluding federal and foreign income and real estate)	4,599	238,166		242,765
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)	4,599	5,254,261		5,258,860
21. Real estate expenses			491,058	491,058
22. Real estate taxes			239,317	239,317
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	1,814,875	194,179	17,343	2,026,397
25. Total expenses incurred	25,834,640	104,035,017	1,245,605	(a) 131,115,262
26. Less unpaid expenses—current year	21,455,000	49,208,914	546,867	71,210,781
27. Add unpaid expenses—prior year	20,055,000	43,477,635	1,265,325	64,797,959
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)	24,434,640	98,303,737	1,964,063	124,702,440
Details of Write-Ins				
2401. Miscellaneous	51,213	194,179		245,392
2402. Investment service fees			17,343	17,343
2403. Adjusting and Other Payments	1,763,662			1,763,662
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	1,814,875	194,179	17,343	2,026,397

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 289,729	270,634
1.1.	Bonds exempt from U.S. tax	(a) 2,745,209	3,230,276
1.2.	Other bonds (unaffiliated)	(a) 14,052,868	14,502,311
1.3.	Bonds of affiliates	(a)	
2.1.	Preferred stocks (unaffiliated)	(b)	
2.11.	Preferred stocks of affiliates	(b)	
2.2.	Common stocks (unaffiliated)	714,800	720,797
2.21.	Common stocks of affiliates	1,000,632	1,000,632
3.	Mortgage loans	(c)	
4.	Real estate	(d)	1,250,733
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 343,013	313,190
7.	Derivative instruments	(f)	
8.	Other invested assets	95,663	47,625
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	19,241,913	21,336,199
11.	Investment expenses		(g) 1,245,605
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) 365,187
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		1,610,792
17.	Net investment income (Line 10 minus Line 16)		19,725,406
Details of Write-Ins			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 09 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		
1501.			
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 \$364,875 accrual of discount less \$1,488,910 amortization of premium and less \$383,082 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 \$924,389 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$24,533 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ 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 \$365,187 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	36,619		36,619		
1.1.	Bonds exempt from U.S. tax	(334,408)		(334,408)		
1.2.	Other bonds (unaffiliated)	39,084		39,084		
1.3.	Bonds of affiliates					
2.1.	Preferred stocks (unaffiliated)					
2.11.	Preferred stocks of affiliates					
2.2.	Common stocks (unaffiliated)	891,530		891,530	5,908,105	
2.21.	Common stocks of affiliates				3,716,536	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	632,826		632,826	9,624,641	
Details of Write-Ins						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 09 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1. Preferred stocks.....			
2.2. Common stocks.....			
3. Mortgage loans on real estate (Schedule B):			
3.1. First liens.....			
3.2. Other than first liens.....			
4. Real estate (Schedule A):			
4.1. Properties occupied by the company.....			
4.2. Properties held for the production of income.....			
4.3. Properties held for sale.....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans.....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA).....	465,180		(465,180)
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).....	465,180		(465,180)
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.....	238,106	188,828	(49,279)
15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3. Accrued retrospective premiums and contracts subject to redetermination.....			
16. Reinsurance:			
16.1. Amounts recoverable from reinsurers.....			
16.2. Funds held by or deposited with reinsured companies.....			
16.3. Other amounts receivable under reinsurance contracts.....			
17. Amounts receivable relating to uninsured plans.....			
18.1. Current federal and foreign income tax recoverable and interest thereon.....			
18.2. Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit.....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....	9,094	11,427	2,333
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.....	2,973,245	2,952,428	(20,817)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,685,625	3,152,683	(532,942)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....	3,685,625	3,152,683	(532,942)
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 Receivables.....	2,973,245	2,952,428	(20,817)
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).....	2,973,245	2,952,428	(20,817)

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Company are presented on the basis of accounting practices prescribed or permitted by the Idaho Department of Insurance. The Idaho Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Idaho for determining and reporting the financial condition and results of operations of an insurance company, for determining solvency under Idaho Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Idaho. The State has adopted certain prescribed accounting practices that differ from those found in the NAIC SAP. Specifically, 1) Idaho Code 41-601 allows for furniture and fixtures not to exceed 1% of total other assets to be admitted assets. In SAP, these assets are not admitted.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Idaho is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 43,755,466	\$ 26,477,580
(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	<u>\$ 43,755,466</u>	<u>\$ 26,477,580</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 432,349,531	\$ 376,761,717
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
Fixed Assets, Net		2	21	198,754	7,188,344
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 432,150,777</u>	<u>\$ 369,573,373</u>

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance 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 for direct business and are based on reports received from ceding companies for reinsurance. Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

- (1) Short term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized value using the scientific method.
- (3) Common Stocks at market except that investments in stocks of uncombined subsidiaries and affiliates in which the company has an interest of 20% or more are carried on the equity basis.
- (4) Nonredeemable Preferred Stocks with an NAIC rating of 1-3 are stated at cost, Redeemable Preferred Stocks are stated at market, and those rated 4-6 are stated at lower of cost or market.
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value.
- (7) Investments in Non-Insurance Subsidiaries are carried on the equity method.
- (8) Farm Bureau Insurance Company of Idaho holds investments in two Limited Liability Companies (LLCs):

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No.53, Property-Casualty Contracts -Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount based on past experience, for losses 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 liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) Electronic Data Processing (EDP) Software Classification and Depreciation Policy

During the current reporting period, the Company refined its classification and depreciation policy for electronic data processing (EDP) software in accordance with SSAP No. 16R. Previously, capitalized software costs were reported as *Furniture and Equipment – Non-Operating* and depreciated over five years. Effective September 30, 2025, capitalized software enhancements are reported as *EDP Software – Operating* and new additions will be depreciated on a straight-line basis over three years, reflecting their expected useful life. This change applies prospectively to new software releases and does not impact previously capitalized amounts.

- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors

On April 1, 2024, the Company was restructured to a Holding Company structure and changed its name from Farm Bureau Mutual Insurance Company of Idaho to Farm Bureau Insurance Company of Idaho. The net affect of this change on the Company's financial statements is zero.

Prior to March 31, 2025, the Company was incorrectly reporting Advance Premium and Ceding Commissions Payable - Assumed as a reduction to Assets PG 2. Ln 15.2 - Deferred Premiums. Going forward, the Company will report Advance Premium on Liabilities PG 3. Ln 10 and Ceding Commissions Payable - Assumed on Liabilities PG 3. Ln 4.

During 2025, Farm Bureau Insurance Company of Idaho's parent, IFB Mutual Insurance Company of Idaho, announced it's intent to acquire Mountain West Farm Bureau Mutual Insurance Company (MWFB), bringing MWFB into the current holding company structure. As of 2/28/2026 the acquisition has not been approved by the Idaho Department of Insurance. This transaction is expected to close during 2026.

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-Backed Securities

- (1) Prepayment assumptions - Not Applicable
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. Aggregate amount of unrealized losses

1. Less than 12 months.....	\$.....	122,629
2. 12 months or longer.....		1,060,508

b. The aggregate related fair value of securities with unrealized losses

1. Less than 12 months.....	\$.....	29,624,924
2. 12 months or longer.....		16,352,597

- (5) Support for concluding impairments are not other-than-temporary - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements							
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	1,115,446				1,115,446	1,505,522	(390,076)
k. On deposit with other regulatory bodies	251,318				251,318	251,552	(234)
l. Pledged as 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)	\$ 1,366,764	\$	\$	\$	\$ 1,366,764	\$ 1,757,074	\$ (390,310)

Restricted Asset Category	Current Year						
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Total Nonadmitted Restricted	Total Admitted Restricted (5 - 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							26.26
i. FHLB capital stock							26.27
j. On deposit with states		1,115,446	0.128	0.129	1,115,446		26.28
k. On deposit with other regulatory bodies		251,318	0.029	0.029	251,318		26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)							26.31
m. Pledged as collateral not captured in other categories							26.30
n. Other restricted assets							26.32
o. Collateral assets received and on balance sheet					XXX	XXX	XXX
p. Assets held under modco reinsurance agreements					XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements					XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$	\$ 1,366,764	0.157 %	0.158 %	XXX	XXX	XXX

Explanation for differences between the Note and general interrogatories:

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		

Notes to the Financial Statements

5. Investments (Continued)

(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							Percentage		
	Current Year					(6)	(7)	(8)	(9)	(10)
	(1)	(2)	(3)	(4)	(5)					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Total	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Amount of Total pledged under derivative contracts									XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$	\$	\$	\$	\$	\$	\$	\$	XXX	XXX

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets within the reporting entity's financial statements - Not Applicable

(5) Assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements that have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer)

	(1)	(2)	(3)
	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 the Financial Statements

5. Investments (Continued)

S. Aggregate Collateral Loans by Qualifying Investment Collateral

	Collateral Type	Aggregate Collateral Loan	Admitted	Nonadmitted
(1)	Cash, Cash Equivalent & ST Investments			
	a. Affiliated.....	\$.....	\$.....	\$.....
	b. Unaffiliated.....			
(2)	Issuer Credit Obligations			
	a. Affiliated.....			
	b. Unaffiliated.....			
(3)	Asset-Backed Securities			
	a. Affiliated.....			
	b. Unaffiliated.....			
(4)	Preferred Stocks			
	a. Affiliated.....			
	b. Unaffiliated.....			
(5)	Common Stocks			
	a. Affiliated.....			
	b. Unaffiliated.....			
(6)	Real Estate			
	a. Affiliated.....			
	b. Unaffiliated.....			
(7)	Mortgage Loans			
	a. Affiliated.....			
	b. Unaffiliated.....			
(8)	Joint Ventures, Partnerships, LLC			
	a. Affiliated.....			
	b. Unaffiliated.....			
(9)	Other Qualifying Investments			
	a. Affiliated.....			
	b. Unaffiliated.....			
(10)	Collateral Does not Qualify as an Investment			
	a. Affiliated.....			
	b. Unaffiliated.....			
(11)	Total.....	\$.....	\$.....	\$.....

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

Accrued Investment Income - The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Total Amount Excluded - Not Applicable

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

Interest Income Due and Accrued	Amount
1. Gross.....	\$.....
2. Nonadmitted.....	\$.....

Notes to the Financial Statements

8. Derivative Instruments - Not Applicable

9. Income Taxes

A. Components of the net deferred tax asset/(liability)

(1) Change between years by tax character

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 19,438,411	\$	\$ 19,438,411	\$ 16,946,859	\$	\$ 16,946,859	\$ 2,491,552	\$	\$ 2,491,552
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	19,438,411		19,438,411	16,946,859		16,946,859	2,491,552		2,491,552
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 19,438,411	\$	\$ 19,438,411	\$ 16,946,859	\$	\$ 16,946,859	\$ 2,491,552	\$	\$ 2,491,552
(f) Deferred tax liabilities	2,389,463	10,579,839	12,969,302	1,182,511	9,339,136	10,521,647	1,206,952	1,240,703	2,447,655
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 17,048,948	\$ (10,579,839)	\$ 6,469,110	\$ 15,764,348	\$ (9,339,136)	\$ 6,425,212	\$ 1,284,600	\$ (1,240,703)	\$ 43,898

(2) Admission calculation components SSAP No. 101

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 11,034,733	\$	\$ 11,034,733	\$ 9,513,358	\$	\$ 9,513,358	\$ 1,521,375	\$	\$ 1,521,375
(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 (lesser of 2(b)1 and 2(b)2 below)	508,396		508,396	387,198		387,198	121,198		121,198
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		XXX	XXX		XXX	XXX	
(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	7,895,282		7,895,282	7,046,302		7,046,302	848,980		848,980
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total 2(a) + 2(b) + 2(c)	\$ 19,438,411	\$	\$ 19,438,411	\$ 16,946,858	\$	\$ 16,946,858	\$ 2,491,553	\$	\$ 2,491,553

(3) Ratio used as basis of admissibility

	2025	2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,307.000 %	1,444.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 416,546,043	\$ 369,816,126

(4) 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

	2025		2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col 1-3)	Capital (Col 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 19,438,411	\$	\$ 16,946,859	\$	\$ 2,491,552	\$
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 19,438,411	\$	\$ 16,946,859	\$	\$ 2,491,552	\$
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? NO

B. Regarding deferred tax liabilities that are not recognized - Not Applicable

Notes to the Financial Statements

9. Income Taxes (Continued)

C. Major components of current income taxes incurred

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ 11,787,007	\$ 8,799,177	\$ 2,987,830
(b) Foreign	(18,680)	(17,638)	(1,042)
(c) Subtotal (1a+1b)	\$ 11,768,327	\$ 8,781,539	\$ 2,986,788
(d) Federal income tax on net capital gains	132,893	(242,036)	374,929
(e) Utilization of capital loss carry-forwards			
(f) Other	268,792	70,457	198,335
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 12,170,012	\$ 8,609,960	\$ 3,560,052
	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 1,532,951	\$ 1,207,814	\$ 325,137
(2) Unearned premium reserve	9,399,594	8,132,212	1,267,382
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual	7,640,196	6,944,769	695,427
(9) Pension accrual			
(10) Receivables - nonadmitted	773,981	662,064	111,917
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	91,689		91,689
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 19,438,411	\$ 16,946,859	\$ 2,491,552
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 19,438,411	\$ 16,946,859	\$ 2,491,552
(e) Capital			
(1) Investments	\$	\$	\$
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$	\$
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
(i) Admitted deferred tax assets (2d + 2h)	\$ 19,438,411	\$ 16,946,859	\$ 2,491,552
	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 300,615	\$ 294,931	\$ 5,684
(2) Fixed assets	2,052,616	845,382	1,207,234
(3) Deferred and uncollected premium			
(4) Policyholder reserves			

Notes to the Financial Statements

9. Income Taxes (Continued)

The change in deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
Adjusted gross deferred tax assets.....	\$ 19,438,413	\$ 16,946,859	\$ 2,491,554
Total deferred tax liabilities.....	12,969,302	10,521,647	2,447,655
Net deferred tax assets (liabilities).....	\$ 6,469,110	\$ 6,425,212	\$ 43,898
Statutory valuation allowance adjustment.....			
Net deferred tax assets (liabilities) after statutory valuation allowance.....	\$ 6,469,110	\$ 6,425,212	\$ 43,898
Tax effect of unrealized gains (losses).....			
Change in net deferred income tax.....			\$ 43,898

D. Among the more significant book to tax adjustments

	2025	Effective Tax Rate
Provision computed at statutory rate.....	\$ 11,744,350	21.050 %
Permanent Differences.....	(731,397)	-1.311 %
PY True Up (to Deferred).....	(265,737)	-0.476 %
PY True Up (to Current).....	268,791	0.482 %
Change in Non-admitted Assets.....	(111,918)	-0.201 %
FTC.....	(18,680)	-0.033 %
Change in.....		
Other.....		
Total.....	\$ 10,885,409	19.510 %

	2025	Effective Tax Rate
Federal income taxes incurred.....	\$ 12,037,117	21.575 %
Realized capital gains (losses) tax.....	132,893	0.238 %
Change in net deferred income taxes.....	(1,284,601)	-2.302 %
Total statutory income taxes.....	\$ 10,885,409	19.510 %

E. Operating loss and tax credit carryforwards

- (1) Unused loss carryforwards available - Not Applicable
- (2) Income tax expense available for recoupment

The following is income tax expense for 2025 and 2024 that is available for recoupment in the event of future net losses:

	Total
2023.....	\$ 11,901,220
2024.....	9,067,967
2025.....	1,788,459

- (3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated federal income tax return

- (1) The Company's federal income tax return is consolidated with the following entities:

- Western Community Insurance Company
- Farm Bureau Finance Company
- Farm Insurance Brokerage Company

- (2) The method of allocation between the companies is subject to an agreement approved by the Board of Directors. Allocation is made primarily on a separate return basis with current credit for losses. Intercompany tax balances are settled annually, upon completion and filing of the return.

G. Federal or foreign income tax loss contingencies - Not Applicable

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

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

D. Amounts Due to or from Related Parties

The Company reported \$35,800 and \$35,711 due to Affiliates and \$3,108,865 and \$3,017,410 due from Affiliates in the current and prior years, respectively. The amounts due from Affiliates are as follows:

	2025	2024
Farm Bureau Finance Company	599,575	515,221
IFB Mutual Holding Company	5,073	59,930
Farm Insurance Brokerage Company	145,637	74,739
Western Community Insurance Company	2,358,580	2,367,520
Totals	3,108,865	3,017,410

E. Management, Service Contracts, Cost Sharing Arrangements

Farm Bureau Insurance Company of Idaho (FBICI) provides management services to Western Community Insurance Company (WCIC). WCIC pays a management fee of 17% of premiums written by the Company to FBICI.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

See Note 10 "A" above.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments

(1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities)

The board of directors approved the dissolution of 100% owned affiliate Farm Bureau Insurance Service Company of Idaho (FBISC) effective July 1, 2020. This created a statutory merger with the parent company, Farm Bureau Mutual Insurance Company of Idaho. Through collaboration with the Idaho Department of Insurance, it was determined that FBISC is effectively a shell company and is therefore exempt from prior year restatement, pursuant to SSAP No. 68 (13) in the Accounting Practices and Procedures Manual as of March 2020.

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities				
Farm Bureau Finance Co.	62.300 %	\$ 62,698,000	\$ 62,698,000	\$
Farm Insurance Brokerage Co.	100.000	2,018,587	2,018,587	\$
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 64,716,587	\$ 64,716,587	\$
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	XXX	\$	\$	\$
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)	XXX	\$ 64,716,587	\$ 64,716,587	\$
f. Aggregate Total (a+e)	XXX	\$ 64,716,587	\$ 64,716,587	\$

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

(2) NAIC filing response information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received (Yes/No)	NAIC Disallowed Entities Valuation Method, Resubmission Required (Yes/No)	Code**
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Farm Bureau Finance Co.	S2	06/26/2025	\$ 58,844,000	YES	NO	M
Farm Insurance Brokerage Co.	S2	06/26/2025	2,156,051	YES	NO	M
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 61,000,051	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)	XXX	XXX	\$ 61,000,051	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 61,000,051	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

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

A. Defined Benefit Plan

The Company has a defined benefit pension plan covering any employee hired before January 1, 2017 at which point a soft freeze was implemented. Benefits are based on years of service and the employee's highest average annual compensation during any five of the last ten calendar years.

(1) Change in benefit obligation

(a) Pension benefits

	Overfunded		Underfunded	
	2025	2024	2025	2024
1. Benefit obligation at beginning of year	\$ 86,763,680	\$ 90,131,535	\$	\$
2. Service cost	1,640,626	1,838,587		
3. Interest cost	5,036,476	4,697,584		
4. Contribution by plan participants				
5. Actuarial gain / loss	3,960,201	(4,921,489)		
6. Foreign currency exchange rate changes				
7. Benefits paid	(5,251,614)	(4,982,537)		
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	(19,509,403)			
10. Benefit obligation at end of year	\$ 72,639,966	\$ 86,763,680	\$	\$

(b) Postretirement benefits - Not Applicable

(c) Special or contractual benefits per SSAP No. 11 - Not Applicable

(2) Change in plan assets

Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
2025	2024	2025	2024	2025	2024

Notes to the Financial Statements

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Components				
1. Prepaid benefit costs	\$ 14,588,769	\$ 18,285,519	\$	\$
2. Overfunded plan assets				
3. Accrued benefit costs				
4. Liability for pension benefits	1,987,324	128,071		
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$ 14,588,769	\$ 18,285,519	\$	\$
2. Liabilities recognized	1,987,324	128,071		
c. Unrecognized liabilities	\$	\$	\$	\$

(4) Components of net periodic benefit cost

The Company maintains defined contribution and/or defined benefit retirement plans for eligible employees. Detailed information regarding plan assets, obligations, and related expenses is provided in the Company's most recent annual statement.

For the quarter ended September 30, 2025, there have been no material changes to the plans, no plan amendments, and contributions made were consistent with prior periods. Quarterly actuarial valuations are not performed, and full plan disclosures are reported annually.

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
a. Service cost	\$ 1,640,626	\$ 1,838,587	\$	\$	\$	\$
b. Interest cost	5,036,476	4,697,584				
c. Expected return on plan assets	(4,292,570)	(4,338,669)				
d. Transition asset or obligation						
e. Gains and losses	928,068	1,071,061				
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	<u>\$ 3,312,600</u>	<u>\$ 3,268,563</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Items not yet recognized as a component of net periodic cost - prior year	\$ (15,821,424)	\$ (11,317,313)	\$	\$
b. Net transition asset or obligation recognized	(5,556,003)	(3,433,050)		
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				
e. Net gain and loss arising during the period	(928,068)	(1,071,061)		
f. Net gain and loss recognized				
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ (22,305,495)</u>	<u>\$ (15,821,424)</u>	<u>\$</u>	<u>\$</u>

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

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit				
c. Net recognized gains and losses	409,786	747,889		

(7) Weighted-average assumptions used to determine net periodic benefit cost

Weighted-average assumptions used to determine net periodic benefit cost as of period-end:	2025	2024
a. Weighted-average discount rate	5.820 %	5.820 %
b. Expected long-term rate of return on plan assets	4.000 %	4.000 %
c. Rate of compensation increase	5.000 %	5.000 %

Notes to the Financial Statements

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

- (8) The amount of the accumulated benefit obligation for defined benefit pension plans was \$63,902,038 for the current year and \$76,193,063 for the prior year.
- (9) The company has two non-pension postretirement benefit plans. The health care plan is contributory, with participants' contributions adjusted annually; the life insurance plan is noncontributory.
- (10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated

Year	Amount
a. 2026	\$ 3,833,122
b. 2027	4,064,422
c. 2028	4,343,998
d. 2029	4,446,446
e. 2030	4,550,087
f. 2031 through 2035	25,247,588

- (11) The Company does not have any regulatory contribution requirements for 2026, however, the Company currently intends to make voluntary contributions to the defined benefit plan of \$3 million in 2026.
- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - Not Applicable
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - Not Applicable

B. Investment Policies and Strategies of Plan Assets

The Company has taken a liability driven investment strategy to hedge against interest rate movement.

C. Fair Value of Each Class of Plan Assets

- (1) Fair value measurements of plan assets at reporting date

Description for each class of plan assets	Level 1	Level 2	Level 3	Total
Cash	\$ 466,251	\$	\$	\$ 466,251
Equities	5,873,701			5,873,701
Fixed Income	68,287,338			68,287,338
Other				
Total plan assets	<u>\$ 74,627,290</u>	<u>\$</u>	<u>\$</u>	<u>\$ 74,627,290</u>

- (2) Valuation technique(s) and inputs to measure fair value - Not Applicable

D. Expected Long-Term Rate of Return for the Plan Assets

The long term rate of return on plan assets was actuarially determined by our consulting actuaries Milliman.

E. Defined Contribution Plans

The Company also sponsors an optional 401K plan providing for both employer and employee contributions. On April 1, 2025, the maximum company contribution changed from \$400 to \$4,000 per participant per year for employees hired before January 1, 2017. For employees hired after January 1, 2017, in addition to a 6% match and \$6,000 max contribution, the company has added an annual tiered profit sharing bonus that employees will receive regardless of any contributions being made to the 401K plan. The Company's expense for 2025 was \$779,847.

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences

In addition to pension benefits, the Company provides certain life insurance and health care benefits for retired employees. While the program was discontinued on April 1, 2025, any employees hired prior to April 1, 2015 are eligible for these benefits once they reach retirement age while working for the company. The Company accounts for the funding of these programs using an accrued method. In 2024, this obligation was \$8,460,237. As of December 2025, this obligation has decreased to \$7,653,698.

Notes to the Financial Statements

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

b. The opportunity for a retiree to obtain prescription drug benefit under Medicare.

(2) Effects of the subsidy in measuring the net postretirement benefit cost

The Act has no effect on the company's net postretirement benefit costs.

(3) Disclosure of gross benefit payments - Not Applicable

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

A. The Company has 1,000,000 authorized shares of \$1.00 par common stock of which 1,000,000 are issued and outstanding. The company has no preferred stock authorized, issued, or outstanding.

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restrictions

The maximum amount of dividends which can be paid by insurers domiciled in the State of Idaho to policyholders without prior approval of the Director of Insurance is subject to restrictions relating to surplus. Surplus at December 31, 2025 was \$432,349,531. The maximum dividend payout which may have been made without prior approval was \$43,234,953.

D. Farm Bureau Insurance Company of Idaho declared and issued an ordinary dividend of \$1,000,000 to its parent company IFB Mutual Insurance Holding Company on May 24, 2025.

E. Amount of Ordinary Dividends That May Be Paid

Within the limitations of (C.) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to policyholders.

F. Restrictions on Unassigned Funds

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - Not Applicable

I. Changes in Special Surplus Funds - Not Applicable

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$114,196,422 less applicable deferred taxes of \$10,535,548 for a net balance of \$103,660,874.

K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - Not Applicable

B. Assessments - Not Applicable

C. Gain Contingencies - Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the current year to settle claims related extra contractual obligations (ECO) and bad faith losses resulting from lawsuits.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
Claims-related ECO and bad faith losses paid during the reporting period.....			Direct	\$.....
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.				

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

G. All Other Contingencies

The Company has committed no reserves to cover any contingent liabilities. Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are as follows:

- Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded bonds, preferred stocks and common stocks. The estimated fair value of securities within this category are based on quoted prices in active markets and are thus classified as Level 1.
- Level 2 - Significant Other Observable Inputs: This category for items measured at fair value includes quotes from markets which were not considered actively traded.
- Level 3 - Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalent: Exempt MM Mutual Funds	\$ 519,060				\$ 519,060
Cash Equivalent: Other MM Mutual Funds					
Bonds: Political Subdivision					
Bonds: Industrial and miscellaneous					
Preferred Stocks: Industrial and miscellaneous					
Common Stocks: Industrial and miscellaneous	56,061,510	17,670,823			73,732,333
Common Stocks: Affiliated		64,716,587			64,716,587
Total assets at fair value/NAV	<u>\$ 56,580,570</u>	<u>\$ 82,387,410</u>	<u>\$</u>	<u>\$</u>	<u>\$ 138,967,980</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3.

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on Transfers Into and Out of Level 3

The Company reviews the securities at the end of each reporting period to determine if any circumstances have changed that would cause an instrument to be transferred into or out of Level 3. No transfers were required in the current year.

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values or NAV for All Financial Instruments - Not Applicable

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

Notes to the Financial Statements

21. Other Items (Continued)

- B. Troubled Debt Restructuring - Not Applicable
- C. Other Disclosures - Not Applicable
- D. Business Interruption Insurance Recoveries - Not Applicable
- E. State and Federal Tax Credits - Not Applicable
- F. Subprime-Mortgage-Related Risk Exposure - Not Applicable
- G. Insurance-Linked Securities (ILS) Contracts
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

22. Events Subsequent

There are no events subsequent to the close of the books for this statement which may have a material impact on the financial condition of the Company.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Reinsurance recoveries for unpaid losses and unearned premiums totaling \$10,482,670 are receivable from American Agricultural Insurance Company, 1501 E. Woodfield Road, Suite 300W, Schaumburg, Illinois 60173. NAIC Company code 10103, EIN #36-2661954.

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

ID Number	Reinsurer Name	Unsecured Amount
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Individual Reinsurers Who Are Members of a Group

NAIC Group Code	ID Number	Reinsurer Name	Unsecured Amount
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All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

NAIC Group Code	ID Number	Reinsurer Name	Unsecured Amount
Total			\$.....

B. Reinsurance Recoverable in Dispute - Not Applicable

C. Reinsurance Assumed and Ceded

- (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current year.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates.....	\$..... 52,743,565	\$..... 17,405,377	\$.....	\$.....	\$..... 52,743,565	\$..... 17,405,377
b. All other.....	2,101,191	269,784	1,668,278	432,913	269,784
c. Total (a+b).....	\$..... 54,844,756	\$..... 17,675,161	\$..... 1,668,278	\$.....	\$..... 53,176,478	\$..... 17,675,161
d. Direct unearned premium reserve.....			\$..... 166,996,692			

- (2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - Not Applicable

- (3) Risks attributed to each of the company's protected cells - Not Applicable

D. Uncollectible Reinsurance - Not Applicable

E. Commutation of Ceded Reinsurance - Not Applicable

F. Retroactive Reinsurance - Not Applicable

G. Reinsurance Accounted for as a Deposit - Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - Not Applicable

Notes to the Financial Statements

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$76,902,000 from \$132,777,000 in 2024 to \$55,875,000 as of December 31, 2025 as a result of re-estimation of unpaid losses and loss adjustment expenses as well as current year settlements. The Company has no retrospectively rated policies.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

The company has not recorded any premium deficiency reserves. The date of the most recent evaluation is 02/20/2026. Investment income is used in the calculation.

1. Liability carried for premium deficiency reserves: \$.....
2. Date of the most recent evaluation of this liability: 02/20/2026.....
3. Was anticipated investment income utilized in the calculation? YES.....

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

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
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
- 1.3. State Regulating?..... Idaho
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 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?..... NO
- 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..... 12/31/2025
- 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..... 12/31/2020
- 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)..... 05/02/2022
- 3.4. By what department or departments?
Idaho Department of Insurance
- 3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?..... 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:..... NO
4.11. sales of new business?..... NO
4.12. renewals?..... 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:..... NO
4.21. sales of new business?..... NO
4.22. renewals?..... NO
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
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	2	3
Name of Entity	NAIC Company Code	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?..... NO
- 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?..... NO
- 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	2
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GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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?..... NO.....
- 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?..... N/A.....
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Johnson Lambert LLP 4242 Six Forks Rd Ste 1500 Raleigh, NC, 27609-6090
- 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?..... NO.....
- 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?..... NO.....
- 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.....
- 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?
Steven J. Regnier, ACAS, MAAA, FCA, President, Regnier Consulting Group, Inc., 3241 Business Park Drive, Suite C, Stevens Point, WI 54482
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... YES.....
- 12.11 Name of real estate holding company
21st Century LLC
- 12.12 Number of parcels involved..... 1
- 12.13 Total book / adjusted carrying value..... \$ 2,945,361
- 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?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year?.....
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?.....
- 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.....
- 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?..... NO.....
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?.....YES
- 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

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?.....NO
- 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?.....NO
- 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?.....NO
- 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
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ 5,073
- 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?.....NO
- 24.2. If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
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
- 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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 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 \$
 - 25.092. Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 - 25.093. Total payable for securities lending reported on the liability page \$

26.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03)..... YES

- 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 \$ 1,115,446
 - 26.29. On deposit with other regulatory bodies \$ 251,318
 - 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	2	3
Nature of Restriction	Description	Amount
.....	\$

- 27.1. Does the reporting entity have any hedging transactions reported on Schedule DB?..... NO
- 27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? 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?..... 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.....
 - 27.42 Permitted accounting practice.....
 - 27.43 Other accounting guidance.....

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:.....

- 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?..... NO

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

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

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

1	2
Name of Custodian(s)	Custodian's Address
Principal Custody Solutions.....	510 N Valley Mills Dr. 400 Waco, TX 76710-6075.....

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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?..... NO.....

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

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

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

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?..... NO.....

30.2. If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		\$.....

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Issuer Credit Obligations.....	\$..... 359,628,245	\$..... 318,875,987	\$..... (40,752,258)
31.2. Asset-Backed Securities..... 152,074,486 152,772,395 697,910
31.3. Preferred Stocks.....			
31.4. Totals.....	\$..... 511,702,731	\$..... 471,648,382	\$..... (40,054,349)

31.5. Describe the sources or methods utilized in determining the fair values:

Fair value for bonds were obtained from the trust account bank statements.

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.....

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.....

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.....

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:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?.....NO.....

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?.....NO.....

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?.....NO.....

38.1. Does the reporting entity directly hold cryptocurrencies?.....NO.....

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?.....NO.....

39.2. If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly.....

39.22 Immediately converted to U.S. dollars.....

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

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

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$..... 1,858,533

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

1	2
Name	Amount Paid
IIX - Insurance Information Exchange.....	\$..... 790,779
Insurance Services Office.....	562,606

41.1. Amount of payments for legal expenses, if any?.....\$..... 457,965

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

1	2

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1. Does the reporting entity have any direct Medicare Supplement Insurance in force?..... NO.....
- 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:

	Current Year	Prior Year
2.1. Premium Numerator.....	\$.....	\$.....
2.2. Premium Denominator.....	\$..... 403,596,433	\$..... 341,436,407
2.3. Premium Ratio (2.1/2.2).....%%
2.4. Reserve Numerator.....	\$.....	\$.....
2.5. Reserve Denominator.....	\$..... 370,428,070	\$..... 326,401,340
2.6. Reserve Ratio (2.4/2.5).....%%

- 3.1. Did the reporting entity issue participating policies during the calendar year?..... NO.....
- 3.2. If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21. Participating policies..... \$.....
3.22. Non-participating policies..... \$.....
- 4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1. Does the reporting entity issue assessable policies?..... NO.....
4.2. Does the reporting entity issue non-assessable policies?..... 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?.....
5.2. If yes, is the commission paid:
5.21. Out of Attorney's-in-fact compensation.....
5.22. As a direct expense of the exchange.....
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?.....
5.5. If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY & 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:
N/A

- 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:
Company has utilized prior experience and modeled results from RMS and AIR in consultation with our reinsurer, American Agricultural Insurance Company (AAIC) to estimate probable maximum insurance loss. The largest concentration for wind and hail storms is in the Treasure Valley area of Western Ida

- 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?
Company has a catastrophe occurrence cover through AAIC to protect against excessive loss.

- 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.....

- 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 uninsured catastrophic loss

- 7.1. Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... NO.....

- 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)?.....

- 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?..... NO.....

- 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 noncancelable 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..... NO.....

- 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..... NO.....

- 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. 62R—Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- (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..... 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
- 11.1. Has the reporting entity guaranteed policies issued by any other entity and now in force:..... NO
- 11.2. If yes, give full information
- 12.1. If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 - 12.11 Unpaid losses..... \$
 - 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2. Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3. If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... NO
- 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?..... NO
- 12.6. If yes, state the amount thereof at December 31 of current year:
 - 12.61 Letters of Credit..... \$
 - 12.62 Collateral and other funds..... \$
- 13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$
- 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?..... NO
- 13.3. State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.....
- 14.1. Is the reporting entity a cedent in a multiple cedent reinsurance contract?..... NO
- 14.2. If yes, please describe the method of allocating and recording reinsurance among the cedents:
- 14.3. If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedent reinsurance contracts?.....
- 14.4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?.....
- 14.5. If the answer to 14.4 is no, please explain:
- 15.1. Has the reporting entity guaranteed any financed premium accounts?..... NO
- 15.2. If yes, give full information
- 16.1. Does the reporting entity write any warranty business?..... NO
 - If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	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?..... NO
 - Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:
 - 17.11. Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance..... \$
 - 17.12. Unfunded portion of Interrogatory 17.11..... \$
 - 17.13. Paid losses and loss adjustment expenses portion of Interrogatory 17.11..... \$
 - 17.14. Case reserves portion of Interrogatory 17.11..... \$
 - 17.15. Incurred but not reported portion of Interrogatory 17.11..... \$
 - 17.16. Unearned premium portion of Interrogatory 17.11..... \$

FIVE-YEAR HISTORICAL DATA

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

	1	2	3	4	5
	2025	2024	2023	2022	2021
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	117,736,787	103,263,884	86,746,841	79,129,936	75,993,576
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	127,867,368	117,352,423	98,369,172	90,798,894	84,048,704
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	198,944,817	168,609,159	138,996,287	123,358,678	110,108,226
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	13,622,337	11,460,338	10,890,093	3,886,500	3,202,577
6. Total (Line 35)	458,171,309	400,685,804	335,002,394	297,174,009	273,353,083
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	111,618,057	99,542,942	82,787,469	75,633,371	72,980,148
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	123,866,633	113,972,925	93,913,573	85,826,258	81,485,156
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	181,570,759	153,250,395	126,677,063	114,393,044	102,105,829
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	13,622,337	11,460,338	10,890,093	3,886,500	3,202,577
12. Total (Line 35)	430,677,786	378,226,600	314,268,198	279,739,174	259,773,709
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	35,978,733	20,700,238	(4,862,663)	9,710,874	712,908
14. Net investment gain (loss) (Line 11)	20,225,339	14,551,839	14,296,508	12,943,241	25,704,687
15. Total other income (Line 15)	(411,489)	77,499	(474,615)	(16,137)	(170,870)
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	12,037,117	8,851,995	1,588,264	3,953,823	601,509
18. Net income (Line 20)	43,755,466	26,477,580	7,370,965	18,684,156	25,645,217
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	865,319,271	757,041,419	680,559,474	644,801,926	610,238,118
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1)	25,789,469	21,290,059	17,232,387	14,456,986	11,705,036
20.2. Deferred and not yet due (Line 15.2)	102,105,216	92,239,231	83,117,751	74,296,268	67,657,091
20.3. Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	432,969,740	380,279,702	341,303,257	319,509,591	309,006,027
22. Losses (Page 3, Line 1)	128,267,631	112,722,254	119,483,884	113,421,603	109,388,124
23. Loss adjustment expenses (Page 3, Line 3)	21,455,000	20,055,000	20,427,000	20,478,000	18,285,000
24. Unearned premiums (Page 3, Line 9)	220,705,440	193,624,086	156,833,893	141,991,577	131,538,866
25. Capital paid up (Page 3, Lines 30 & 31)	1,000,000	1,000,000			
26. Surplus as regards policyholders (Page 3, Line 37)	432,349,531	376,761,717	339,256,217	325,292,335	301,232,091
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	79,174,874	56,516,729	19,269,056	27,842,234	33,790,037
Risk-Based Capital Analysis					
28. Total adjusted capital	432,349,531	376,761,717	339,256,217	325,292,335	301,232,091
29. Authorized control level risk-based capital	31,875,194	28,430,289	25,613,085	24,010,212	24,250,791
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	71.5	68.3	72.6	73.2	71.9
31. Stocks (Lines 2.1 & 2.2)	19.5	20.6	21.0	20.3	21.8
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.7	2.0	1.7	1.8	1.9
34. Cash, cash equivalents and short-term investments (Line 5)	4.3	6.0	1.5	2.0	1.3
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	3.0	3.0	3.2	2.7	3.1
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
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, (Sch. D, Summary, Line 9+15, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 28, Col. 1)	64,716,587	61,000,051	57,007,599	54,169,297	52,330,057
45. Affiliated mortgage loans on real estate					
46. All other affiliated	18,437,874	15,226,673	13,750,698	12,683,229	14,324,949
47. Total of above Lines 42 to 46	83,154,461	76,226,724	70,758,297	66,852,526	66,655,006
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)	19.2	20.2	20.9	20.6	22.1

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2025	2024	2023	2022	2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24).....	8,383,939	10,837,715	7,444,683	(3,589,303)	(4,326,359)
51. Dividends to stockholders (Line 35).....	(1,000,000)	(500,000)			
52. Change in surplus as regards policyholders for the year (Line 38).....	55,587,814	37,505,500	13,963,881	24,060,244	22,620,529
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11, 16, 17, 18 & 19).....	68,123,882	65,426,105	64,187,269	49,424,111	41,210,206
54. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	72,716,575	73,355,850	67,602,804	55,175,043	48,837,386
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	82,417,570	80,847,055	75,353,591	63,343,753	56,173,512
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	7,260,145	7,654,038	10,821,174	2,376,840	1,583,827
58. Total (Line 35).....	230,518,172	227,283,048	217,964,839	170,319,747	147,804,931
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19).....	67,619,286	60,743,276	58,387,269	48,129,328	40,526,390
60. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	69,812,445	70,702,148	62,654,176	52,826,983	47,654,911
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	77,510,790	77,313,004	72,678,861	63,025,902	55,485,310
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33).....	7,260,145	7,654,038	10,821,174	2,376,840	1,583,827
64. Total (Line 35).....	222,202,666	216,412,466	204,541,480	166,359,053	145,250,437
Operating Percentages (Page 4)					
(Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2).....	58.9	61.4	70.3	63.3	64.5
67. Loss expenses incurred (Line 3).....	6.4	5.7	4.8	6.1	6.8
68. Other underwriting expenses incurred (Line 4).....	25.8	26.8	26.5	27.1	28.4
69. Net underwriting gain (loss) (Line 8).....	8.9	6.1	(1.6)	3.6	0.3
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).....	24.3	24.2	25.4	26.1	27.3
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0).....	65.3	67.1	75.1	69.3	71.3
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).....	99.6	100.4	92.6	86.0	86.2
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).....	1,977	(6,903)	(11,976)	(10,613)	(15,244)
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).....	0.5	(2.0)	(3.7)	(3.5)	(5.5)
Two-Year Loss Development (\$000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....	(8,971)	(16,777)	(17,359)	(18,943)	(13,048)
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).....	(2.6)	(5.2)	(5.8)	(6.8)	(5.1)

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?.....

If no, please explain:

SCHEDULE P – ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1-2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4-5+6-7+8-9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	35		4		6		128	46	XXX
2. 2016	189,434	11,500	177,934	118,709	2,406	3,579		9,894		6,162	129,775	XXX
3. 2017	203,226	10,441	192,785	159,750	15,372	3,982	325	11,659		6,855	159,694	XXX
4. 2018	220,418	9,981	210,437	172,662	24,104	3,617	768	14,513		7,941	165,919	XXX
5. 2019	237,177	13,060	224,117	144,532	3,733	3,697	102	12,920		9,372	157,314	XXX
6. 2020	252,365	13,403	238,962	144,720	2,536	3,152	15	13,195		9,132	158,516	XXX
7. 2021	264,941	15,362	249,579	171,047	8,803	4,798	1,466	12,787		11,366	178,364	XXX
8. 2022	286,389	17,103	269,286	183,017	11,385	3,498	181	10,583		11,397	185,532	XXX
9. 2023	319,781	20,355	299,426	212,139	7,354	2,920	86	11,329		12,355	218,949	XXX
10. 2024	365,489	24,053	341,436	200,379	6,327	2,331	48	15,963		12,118	212,297	XXX
11. 2025	430,627	27,031	403,596	152,234	973	1,081	29	15,880		6,784	168,194	XXX
12. Totals	XXX	XXX	XXX	1,659,224	82,994	32,660	3,021	128,731		93,611	1,734,601	XXX

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. Prior	84		100	45				4				143	
2. 2016	8		131	125			6	6				14	
3. 2017	5		132	43			10	2			9	102	
4. 2018	216		201	96			28	4	5		34	351	2
5. 2019	2		295	141			36	6	4		84	191	2
6. 2020	748		328	146			78	7	22		146	1,023	9
7. 2021	1,226	57	1,147	284			225	17	42		34	2,281	20
8. 2022	4,308	1	1,926	529			1,296	28	124		89	7,097	59
9. 2023	10,178	200	3,272	597			2,642	30	306		177	15,571	143
10. 2024	19,636	1,996	8,075	2,097			4,492	134	1,129		282	29,103	492
11. 2025	48,743	1,877	37,959	2,220			5,738	132	5,636		5,329	93,848	3,948
12. Totals	85,154	4,131	53,566	6,322			14,550	366	7,271		6,184	149,723	4,675

Years in Which Premiums Were Earned and Losses Were Incurred	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount								
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid							
												XXX	XXX	XXX	XXX	XXX	XXX	XXX
												139	14	94	322	157	930	2,032
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	139	4							
2. 2016	132,326	2,537	129,789	69,853	22,064	72,942				14								
3. 2017	175,538	15,742	159,796	86,376	150,772	82,888				94	8							
4. 2018	191,243	24,972	166,270	86,763	250,197	79,012				322	30							
5. 2019	161,487	3,982	157,505	68,087	30,494	70,278				157	34							
6. 2020	162,244	2,704	159,540	64,289	20,177	66,763				930	93							
7. 2021	191,271	10,627	180,645	72,194	69,174	72,380				2,032	249							
8. 2022	204,753	12,124	192,629	71,495	70,889	71,533				5,705	1,392							
9. 2023	242,786	8,267	234,520	75,923	40,613	78,323				12,653	2,917							
10. 2024	252,004	10,603	241,400	68,950	44,084	70,701				23,617	5,486							
11. 2025	267,272	5,230	262,042	62,066	19,349	64,927				82,606	11,242							
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	128,268	21,455							

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, Etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							Dividends Paid or Credited to Policyholders on Direct Business
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned							
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	L	338,104,660	319,249,323		190,562,274	199,415,762	105,772,744	60,337	
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	XXX								
59. Totals	XXX		338,104,660	319,249,323		190,562,274	199,415,762	105,772,744	60,337	
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
- 2. R – Registered – Non-domiciled RRGs
- 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state
- 4. Q – Qualified - Qualified or accredited reinsurer
- 5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile
- 6. N – None of the above - Not allowed to write business in the state

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

Allocation to state is based on location of risk

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GR
PART 1 - ORGANIZATIONAL CHART

Members (Policyholders)

Board of Directors

IFB Mutual Insurance Holding Company
(Idaho Corporation)
99-2419343

Farm Bureau Insurance Company of Idaho
(Idaho Corporation)
Ownership – 100%
Control – 100%
82-0189910

Farm Insurance
Brokerage Company
(Idaho Corporation)
Ownership – 100%
Control – 100%
82-6006746

21st Century, LLC
(Idaho Limited Liability Company)
Ownership – 100%
Control – 100%

Farm Bureau
Finance Company
(Idaho Corporation)
Ownership – 60.30%
Control – 97.08%
82-6006745

Western Community
Insurance Company
(Idaho Corporation)
Ownership – 96.72%
Control – 96.72%
82-0356463