



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
IDAHO COUNTIES RISK MANAGEMENT PROGRAM

NAIC Group Code 0000, 0000 NAIC Company Code 36480 Employer's ID Number 82-0410321
(Current) (Prior)

Organized under the Laws of ID State of Domicile or Port of Entry ID
Country of Domicile US
Incorporated/Organized 11/29/1985 Commenced Business 11/29/1985
Statutory Home Office 3100 Vista Ave, Ste 300 Boise, ID, 83705
Main Administrative Office 3100 Vista Ave, Ste 300 Boise, ID, 83705
208-336-3100
(Telephone)
Mail Address 3100 Vista Ave, Ste 300 Boise, ID, 83705
Primary Location of Books and
Records 3100 Vista Ave, Ste 300 Boise, ID, 83705
208-336-3100
(Telephone)
Internet Website Address WWW.ICRMP.ORG
Statutory Statement Contact Melanie M Scott 208-246-8205
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OFFICERS

Timothy Lee Osborne, Executive Director

DIRECTORS OR TRUSTEES

Craig Rockwood Brian Blad
Justin McLeod Greg Shenton
John Evans Mark Rekow
Leslie Duncan Don Hall
Robert Swainston

State of Idaho
County of Ada 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 x x

Subscribed and sworn to before me
this day of
, 2026

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

x

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).....	45,442,088		45,442,088	36,579,855
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	4,800,176		4,800,176	3,181,740
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....	2,906,790		2,906,790	3,029,761
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....(6,316), Schedule E - Part 1), cash equivalents (\$.....20,676,873, Schedule E - Part 2) and short-term investments (\$.....3,685,332, Schedule DA).....	24,355,890		24,355,890	26,005,386
6. Contract loans (including \$..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....	370,695		370,695	276,245
9. Receivables for securities.....	67,865		67,865	104,680
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).....	77,943,504		77,943,504	69,177,667
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	405,994		405,994	263,941
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	900,447		900,447	1,110,649
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	20,320,059		20,320,059	17,991,970
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,641,882		1,641,882	2,199,254
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 (\$.....).....	43,502		43,502	52,512
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....				
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	101,255,388		101,255,388	90,795,993
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	101,255,388		101,255,388	90,795,993
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. Prepaid Expenses.....				
2502. Receivable - Other.....				
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....				

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	33,229,890	32,578,634
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	9,392,759	11,069,780
4. Commissions payable, contingent commissions and other similar charges.....	1,029,554	1,194,676
5. Other expenses (excluding taxes, licenses and fees).....	454,184	257,331
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....		
7.1 Current federal and foreign income taxes (including \$..... on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....5,040,663 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).....	29,560,562	31,288,373
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$.....140,916 certified) (Schedule F, Part 3 Column 78).....	504,802	3,235,905
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	74,171,751	79,624,699
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	74,171,751	79,624,699
29. Aggregate write-ins for special surplus funds.....		
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....		
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	27,083,637	11,171,294
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).....	27,083,637	11,171,294
38. Totals (Page 2, Line 28, Col. 3).....	101,255,388	90,795,993
Details of Write-Ins		
2501.0.....		
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).....		
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).....		
3201.0.....		
3202.....		
3203.....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....		

STATEMENT OF INCOME

	1	2
	Current Year	Prior Year
Underwriting Income		
1. Premiums earned (Part 1, Line 35, Column 4)	40,873,329	37,347,192
Deductions:		
2. Losses incurred (Part 2, Line 35, Column 7)	18,094,411	27,452,095
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	5,802,275	9,150,415
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	6,104,571	9,430,291
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	30,001,257	46,032,801
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	10,872,072	(8,685,609)
Investment Income		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,866,639	1,621,407
10. Net realized capital gains (losses) less capital gains tax of \$..... (Exhibit of Capital Gains (Losses))	(119,016)	(86,022)
11. Net investment gain (loss) (Lines 9 + 10)	1,747,624	1,535,385
Other Income		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	5,000	
15. Total other income (Lines 12 through 14)	5,000	
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	12,624,696	(7,150,224)
17. Dividends to policyholders	300,000	300,000
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)	12,324,696	(7,450,224)
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	12,324,696	(7,450,224)
Capital and Surplus Account		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	11,171,292	18,046,912
22. Net income (from Line 20)	12,324,696	(7,450,224)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....	856,546	100,139
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	2,731,103	474,465
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	15,912,345	(6,875,620)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	27,083,637	11,171,292
Details of Write-Ins		
0501. MISCELLANEOUS EXPENSE		
0502. 0		
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. Sale of Fixed Asset	5,000	
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)	5,000	
3701. Adjustment		
3702. Correction for Miscalculation in Prior Non-admitted Asset amount		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	37,027,631	41,525,870
2. Net investment income.....	2,118,469	1,942,072
3. Miscellaneous income.....	5,000	
4. Total (Lines 1 to 3).....	39,151,100	43,467,942
5. Benefit and loss related payments.....	16,885,783	27,251,767
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	13,552,136	16,416,542
8. Dividends paid to policyholders.....	300,000	300,000
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	30,737,919	43,968,309
11. Net cash from operations (Line 4 minus Line 10).....	8,413,181	(500,366)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	2,280,552	6,380,949
12.2 Stocks.....		1,646,462
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	36,815	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,317,367	8,027,410
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....	11,356,478	487,215
13.2 Stocks.....	894,247	
13.3 Mortgage loans.....		
13.4 Real estate.....	136,562	30,531
13.5 Other invested assets.....	1,765	2,005
13.6 Miscellaneous applications.....	-	98,148
13.7 Total investments acquired (Lines 13.1 to 13.6).....	12,389,052	617,899
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).....	(10,071,685)	7,409,511
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	9,010	35,638
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	9,010	35,638
Reconciliation of Cash, Cash Equivalents and Short-Term Investments		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(1,649,494)	6,944,782
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	26,005,386	19,060,603
19.2 End of year (Line 18 plus Line 19.1).....	24,355,892	26,005,386

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 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
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				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)	39,145,518	31,288,373	29,560,562	40,873,329
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
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				
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				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	39,145,518	31,288,373	29,560,562	40,873,329
Details of Write-Ins					
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A – RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire					
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					
4.	Homeowners multiple peril					
5.1	Commercial multiple peril (non-liability portion)					
5.2	Commercial multiple peril (liability portion)	29,560,562				29,560,562
6.	Mortgage guaranty					
8.	Ocean marine					
9.1	Inland marine					
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					
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					
19.3	Commercial auto no-fault (personal injury protection)					
19.4	Other commercial auto liability					
21.1	Private passenger auto physical damage					
21.2	Commercial auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	29,560,562				29,560,562
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	29,560,562
Details of Write-Ins						
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case: Monthly pro rata

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						
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						
4. Homeowners multiple peril						
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)	47,625,712				8,480,194	39,145,518
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine						
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						
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						
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability						
21.1 Private passenger auto physical damage						
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	47,625,712				8,480,194	39,145,518
Details of Write-Ins						
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) Does the company's direct premiums written include premiums recorded on an installment basis? NO

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

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								%
2.1 Allied lines								%
2.2 Multiple peril crop								%
2.3 Federal flood								%
2.4 Private crop								%
2.5 Private flood								%
3. Farmowners multiple peril								%
4. Homeowners multiple peril								%
5.1 Commercial multiple peril (non-liability portion)								%
5.2 Commercial multiple peril (liability portion)	34,692,684		17,249,529	17,443,155	33,229,890	32,578,634	18,094,411	44.269%
6. Mortgage guaranty								%
8. Ocean marine								%
9.1 Inland marine								%
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								%
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								%
19.3 Commercial auto no-fault (personal injury protection)								%
19.4 Other commercial auto liability								%
21.1 Private passenger auto physical damage								%
21.2 Commercial auto physical damage								%
22. Aircraft (all perils)								%
23. Fidelity								%
24. Surety								%
26. Burglary and theft								%
27. Boiler and machinery								%
28. Credit								%
29. International								%
30. Warranty								%
31. Reinsurance - nonproportional assumed property	XXX							%
32. Reinsurance - nonproportional assumed liability	XXX							%
33. Reinsurance - nonproportional assumed financial lines	XXX							%
34. Aggregate write-ins for other lines of business								%
35. TOTALS	34,692,684		17,249,529	17,443,155	33,229,890	32,578,634	18,094,411	44.269%
Details of Write-Ins								
3401.								%
3402.								%
3403.								%
3498. Summary of remaining write-ins for Line 34 from overflow page								%
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)								%

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
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									
4. Homeowners multiple peril									
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)	26,774,139			22,120,612	14,485,547		3,376,269	33,229,890	9,392,759
6. Mortgage guaranty			4,653,527						
8. Ocean marine									
9.1 Inland marine									
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability – occurrence								(a)	
11.2 Medical professional liability – claims-made								(a)	
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability – occurrence									
17.2 Other liability – claims-made									
17.3 Excess workers' compensation									
18.1 Products liability—occurrence									
18.2 Products liability—claims-made									
19.1 Private passenger auto no-fault (personal injury protection)									
19.2 Other private passenger liability									
19.3 Commercial auto no-fault (personal injury protection)									
19.4 Other commercial auto liability									
21.1 Private passenger auto physical damage									
21.2 Commercial auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	26,774,139		4,653,527	22,120,612	14,485,547		3,376,269	33,229,890	9,392,759
Details of Write-Ins									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1. Direct	4,619,242			4,619,242
1.2. Reinsurance assumed				
1.3. Reinsurance ceded	241,446			241,446
1.4. Net claim adjustment services (1.1+1.2-1.3)	4,377,796			4,377,796
2. Commission and brokerage:				
2.1. Direct, excluding contingent		2,052,463		2,052,463
2.2. Reinsurance assumed, excluding contingent				
2.3. Reinsurance ceded, excluding contingent				
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)		2,052,463		2,052,463
3. Allowances to manager and agents				
4. Advertising		84,120		84,120
5. Boards, bureaus and associations				
6. Surveys and underwriting reports		193,311		193,311
7. Audit of assureds' records				
8. Salary and related items:				
8.1. Salaries	775,069	1,436,037		2,211,106
8.2. Payroll taxes	57,314	106,190		163,504
9. Employee relations and welfare	289,829	558,478		848,307
10. Insurance	1,235	2,381		3,616
11. Directors' fees		100,279		100,279
12. Travel and travel items	18,295	54,884		73,179
13. Rent and rent items	61,498	118,502		180,000
14. Equipment	3,548	6,836		10,384
15. Cost or depreciation of EDP equipment and software	185,633	357,700		543,333
16. Printing and stationery	13,963	26,905		40,868
17. Postage, telephone and telegraph, exchange and express	18,095	34,868		52,963
18. Legal and auditing		312,471		312,471
19. Totals (Lines 3 to 18)	1,424,479	3,392,962		4,817,441
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$				
20.2. Insurance department licenses and fees		4,299		4,299
20.3. Gross guaranty association assessments				
20.4. All other (excluding federal and foreign income and real estate)				
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		4,299		4,299
21. Real estate expenses			534,360	534,360
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		654,847	123,468	778,315
25. Total expenses incurred	5,802,275	6,104,571	657,828 (a)	12,564,674
26. Less unpaid expenses—current year	9,392,759			9,392,759
27. Add unpaid expenses—prior year	11,069,780			11,069,780
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)	7,479,296	6,104,571	657,828	14,241,695
Details of Write-Ins				
2401. Consulting		49,200		49,200
2402. Service Agreements		372,500		372,500
2403. Risk Mitigation Fund		8,147		8,147
2498. Summary of remaining write-ins for Line 24 from overflow page		225,000	123,468	348,468
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		654,847	123,468	778,315

(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) 211,546	227,225
1.1.	Bonds exempt from U.S. tax	(a)	
1.2.	Other bonds (unaffiliated)	(a) 914,594	1,007,449
1.3.	Bonds of affiliates	(a)	
2.1.	Preferred stocks (unaffiliated)	(b)	
2.11.	Preferred stocks of affiliates	(b)	
2.2.	Common stocks (unaffiliated)	77,715	77,715
2.21.	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d) 110,349	290,349
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 923,262	919,986
7.	Derivative instruments	(f)	
8.	Other invested assets	1,764	1,743
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	2,239,231	2,524,467
11.	Investment expenses		(g) 427,714
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) 230,114
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		657,828
17.	Net investment income (Line 10 minus Line 16)		1,866,639
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 \$80,903 accrual of discount less \$215,253 amortization of premium and less \$122,383 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$38,056 accrual of discount less \$3,383 amortization of premium and less \$18,825 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 \$230,114 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	-		-		
1.1.	Bonds exempt from U.S. tax					
1.2.	Other bonds (unaffiliated)	(119,016)		(119,016)	39,673	
1.3.	Bonds of affiliates					
2.1.	Preferred stocks (unaffiliated)					
2.11.	Preferred stocks of affiliates					
2.2.	Common stocks (unaffiliated)				724,188	
2.21.	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets				92,685	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(119,016)		(119,016)	856,546	
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).....			
9. Receivables for securities.....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets.....			
12. Subtotals, cash and invested assets (Lines 1 to 11).....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued.....			
15. Premiums and considerations:			
15.1. Uncollected premiums and agents' balances in the course of collection.....			
15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3. Accrued retrospective premiums and contracts subject to redetermination.....			
16. Reinsurance:			
16.1. Amounts recoverable from reinsurers.....			
16.2. Funds held by or deposited with reinsured companies.....			
16.3. Other amounts receivable under reinsurance contracts.....			
17. Amounts receivable relating to uninsured plans.....			
18.1. Current federal and foreign income tax recoverable and interest thereon.....			
18.2. Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit.....			
20. Electronic data processing equipment and software.....			
21. Furniture and equipment, including health care delivery assets.....			
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			
23. Receivables from parent, subsidiaries and affiliates.....			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets.....			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....			
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....			
Details of Write-Ins			
1101.....			
1102.....			
1103.....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501. Prepaid Expense.....			
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).....			

NONE

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Idaho Counties Risk Management Program (ICRMP) have been prepared on the basis of accounting practices prescribed or permitted by the Idaho Insurance Department.

The state of Idaho requires insurance companies domiciled in the state of Idaho to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Idaho Insurance Department.

Differences between Idaho prescribed practices and NAIC statutory accounting practices (NAIC SAP) which affect the Company are the allowance of furniture and fixtures as an admitted asset, up to 1% of the total assets. The impact of these items, as shown below, is an increase to policyholders' surplus on an Idaho basis as compared to the amount that would have been reported on a NAIC SAP basis. These items had no effect on net income. Reconciliations of net income and policyholders' surplus between the amounts reported in the accompanying financial statements (Idaho basis) and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 12,324,696	\$ (7,450,224)
(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>\$ 12,324,696</u>	<u>\$ (7,450,224)</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 27,083,637	\$ 11,171,294
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
Nonadmitted Furniture and Fixtures	00	2	21	43,502	52,512
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 27,040,135</u>	<u>\$ 11,118,782</u>

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

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policy

Direct, assumed and ceded premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums written.

Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Net investment income earned consists primarily of interest, dividends and rental income reduced by investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Rental income includes an imputed rent charge for the Company's occupancy of its home-office building. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include writedowns for impairments considered to be other-than-temporary.

Real estate investments are classified in the balance sheet as properties held for the production of income. Properties occupied by the company and properties held for the production of income are carried at depreciated cost less encumbrances. The fair values of properties held for the production of income and held for sale are based upon quoted market prices, if available. If quoted market prices are unavailable, fair values are based upon market appraisals performed every five years using certified valuation techniques. Fair values for these properties will be immediately determined whenever circumstances indicate that carrying amounts may not be recoverable. Fair values of properties occupied by the company will be measured only if circumstances indicate that the financial condition of the Company is in question.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized value using the interest method. Non-investment grade short-term investments are stated at the lower of amortized value or fair value.
- (2) Investment grade non-loan-backed bonds with NAIC designations 1 or 2 are stated at amortized value using the interest method. Non-investment grade non-loan-backed bonds with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. See paragraph 6 for loan-backed and structured securities.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at fair value.
- (4) Investment grade redeemable preferred stocks are stated at amortized value. Investment grade perpetual preferred stocks are stated at fair value. Non-investment grade preferred stocks are stated at the lower of amortized value or fair value.
- (5) Mortgage loans - Not Applicable

Notes to the Financial Statements

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

- (6) U.S. government agency loan-backed and structured securities are valued at amortized value. Other loan-backed and structured securities are valued at either amortized value or fair value, depending on many factors including: the type of underlying collateral, whether modeled by the NAIC vendor, whether rated by either a NAIC approved rating organization or the NAIC SVO, and the relationship of amortized value to par value and amortized value to fair value.
- (7) Not Applicable, no investments in subsidiaries or affiliates.
- (8) Investments in joint ventures are stated at the underlying audited GAAP equity value.
- (9) Not Applicable, no investments in derivatives.
- (10) The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports plus an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates although, while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The predefined capitalization policy thresholds have not changed from the prior year.
- (13) Not applicable as the Company does not write major medical insurance with prescription drug coverage.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

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) For fixed-rate agency mortgage-backed securities, our investment software calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Median (MIMs). MIM's are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, our software utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, our software uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(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.....	\$..... -
2. 12 months or longer.....	116,156
b. The aggregate related fair value of securities with unrealized losses	
1. Less than 12 months.....	\$.....
2. 12 months or longer.....	1,302,752

(5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Program asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Program could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate

ICRMP's only real estate holdings are it's home office at 3100 Vista Ave, Boise and a commercial building at 700 W Washington, Boise. Neither of these assets are impaired and both have been recently appraised. 3100 Vista was last appraised on September 2, 2021 while 700 W Washington was appraised on September 20, 2023.

- (1) Impairment loss - Not Applicable
- (2) Real estate sold or classified held for sale - Not Applicable
- (3) Changes to a plan of sale for an investment in real estate - Not Applicable
- (4) Retail land sales operations - Not Applicable
- (5) Participating mortgage loan features - Not Applicable

K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

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	1,325,440				1,325,440	1,278,246	47,194
k. On deposit with other regulatory bodies							
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)	<u>\$ 1,325,440</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,325,440</u>	<u>\$ 1,278,246</u>	<u>\$ 47,194</u>

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		1,325,440	1.309	1.309	1,325,440	-	26.28
k. On deposit with other regulatory bodies					-	-	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)	<u>\$</u>	<u>\$ 1,325,440</u>	<u>1.309 %</u>	<u>1.309 %</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

Explanation for differences between the Note and general interrogatories:

Notes to the Financial Statements

5. Investments (Continued)

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

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - Not Applicable
- (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

The program had no bonds called during 2025 with a prepayment penalty.

	General Account	Protected Cell
(1) Number of CUSIPs	-	
(2) Aggregate amount of investment income	\$	\$

R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable

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

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company does not admit investment income due and accrued if amounts are over 90 days past due. No amounts were non-admitted for this filing.

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	\$ 405,994
2. Nonadmitted	\$
3. Admitted	\$ 405,994

D. The aggregate deferred interest

	Amount
Aggregate Deferred Interest	\$

Notes to the Financial Statements

7. Investment Income (Continued)

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

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance.....	\$.....

8. Derivative Instruments - Not Applicable

9. Income Taxes

ICRMP is a subdivision of Idaho local government, and therefore is exempt from federal and state taxation.

- A. Components of the net deferred tax asset/(liability) - Not Applicable
- B. Regarding deferred tax liabilities that are not recognized - Not Applicable
- C. Major components of current income taxes incurred - Not Applicable
- D. Among the more significant book to tax adjustments - Not Applicable
- E. Operating loss and tax credit carryforwards - Not Applicable
- F. Consolidated federal income tax return - Not Applicable
- G. Federal or foreign income tax loss contingencies - Not Applicable
- H. Repatriation Transition Tax (RTT) - Not Applicable
- I. Alternative Minimum Tax (AMT) Credit - Not Applicable

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

A. Nature of Relationships

1. ICRMP has entered into an agreement with the Association of Idaho Cities (AIC), whereby AIC agrees to recognize the Program as the exclusive recommended insurer for Idaho cities. In return for this endorsement, AIC receives an annual payment of \$175,000. No outstanding amounts due as of the date of this filing.
2. ICRMP has entered into an agreement with the Idaho Association of Counties (IAC), whereby IAC agrees to recognize the Program as the exclusive recommended insurer for Idaho counties. In return for this endorsement, IAC receives an annual payment of \$175,000. No outstanding amounts due as of the date of this filing.
3. ICRMP has entered into an agreement with the Idaho Association of Highway Districts (IAHD), whereby IAHD agrees to recognize the Program as the exclusive recommended insurer for Idaho highway districts. In return for this endorsement, IAHD receives an annual payment of \$22,500. No outstanding amounts due as of the date of this filing.
4. On November 12, 2014, ICRMP entered into a Real Estate Purchase and Sale Agreement with Idaho Association of Counties (IAC), whereby ICRMP agreed to purchase from IAC land and buildings for a purchase price of \$525,000 payable at the time of closing. The Agreement was contingent upon the parties entering into a lease, with annual options to renew, to be executed concurrent with the closing of the sale of the property, which provided for IAC to lease from ICRMP the land and building acquired by ICRMP pursuant to the Agreement. The lease was executed on November 12, 2014 and was originally effective through October 1, 2024 with automatic renewals and initial base rent of \$1 per year.
5. ICRMP paid to the Idaho School Board's Association (ISBA) ordinary cash dividends of \$300,000 on August 14, 2025, and August 16, 2024, pursuant to the ISBA Dividend Plan.

B. Detail of Related Party Transactions - Not Applicable

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

(1) Detail of material related party transactions

Ref #	Date of Transaction	Name of Related Party	Nature of Relationship	Type of Transaction	Written Agreement (Yes/No)	Due Date	Reporting Period Date Amount Due From (To)
-------	---------------------	-----------------------	------------------------	---------------------	----------------------------	----------	--

(2) Detail of material related party transactions involving services

Ref #	Name of Related Party	Overview Description	Amount Charged	Amount Based on Allocation of Costs or Market Rates	Amount Charged Modified or Waived (Yes/No)
Total.....			\$.....	\$.....	

(3) Detail of material related party transactions involving exchange of assets and liabilities

(a) Description of transaction

Ref #	Name of Related Party	Overview Description	Have Terms Changed from Preceding Period? (Yes/No)
-------	-----------------------	----------------------	--

Notes to the Financial Statements

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

(b) Assets received

Ref #	Name of Related Party	Description of Assets Received	Statement Value of Assets Received
Total.....			\$.....

(c) Assets transferred

Ref #	Name of Related Party	Description of Assets Transferred	Statement Value of Assets Transferred
Total.....			\$.....

(4) Detail of amounts owed to/from a related party

Ref #	Name of Related Party	Aggregate Reporting Period Amount Due From	Aggregate Reporting Period (Amount Due To)	Amount Offset in Financial Statement (if qualifying)	Net Amount Recoverable / (Payable) by Related Party	Admitted Recoverable
Total.....		\$.....	\$.....	\$.....	\$.....	\$.....

D. Amounts Due To or From Related Parties - Not Applicable

E. Management Service Contracts and Cost Sharing Arrangements - Not Applicable

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

ICRMP's membership consists of a majority of public entities that are also members of the related parties (AIC, IAC, IAHD). If a related party chose not to endorse ICRMP for insurance for its members, this could cause a significant drop in ICRMP membership therefore affecting the program's finances.

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 - Not Applicable

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 - Not Applicable

B. Investment Policies and Strategies of Plan Assets - Not Applicable

C. Fair Value of Each Class of Plan Assets - Not Applicable

D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable

E. Defined Contribution Plans - Not Applicable

F. Multiemployer Plans

ICRMP participates in the Public Employees Retirement System of Idaho (PERSI), a defined benefit pension plan designed to provide retirement benefits for government employees. PERSI is defined as a Multiemployer Pension Plan. Employees that work at least 20 hours per week are required to make contributions to PERSI at actuarial determined rates. Pension cost amounted to \$265,950 for the current year. ICRMP is only responsible for making required monthly contributions; they are not liable for benefit payments after employees retire.

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences

ICRMP has no obligations to current or former employees for benefits after their employment other than for compensation related to earned paid time off (PTO). The liability for accrued PTO has been established.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - Not Applicable

14. Liabilities, Contingencies and Assessments - Not Applicable

15. Leases

A. Lessee Operating Lease - Not Applicable

Notes to the Financial Statements

15. Leases (Continued)

B. Lessor Leases

(1) Operating leases

- (a) ICRMP leases space to related and unrelated parties. Typical lease periods run between 3 and 5 years with renewal options.
- (b) Rental income for the current year to date and the prior year to date was \$110,349 and \$123,062, respectively. The cost, carrying value and accumulated depreciation of real estate leased to others were \$7,750,485, \$2,906,791 and \$4,843,694, respectively.
- (c) Future minimum lease payment receivables under non-cancelable leasing arrangements

Year Ending December 31	Operating Leases
1. 2026.....	\$..... 126,619
2. 2027.....	111,918
3. 2028.....	106,364
4. 2029.....	75,000
5. 2030.....	77,500
6. Thereafter.....	77,500
7. Total (sum of 1 through 6).....	<u>\$..... 574,901</u>

- (d) The lease agreements contain no provision for contingent rental payments.

(2) Leveraged 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 reported on the balance sheet 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 defined 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 preferred and common stocks. It also includes derivative liabilities for written call options on common stock which are also exchange traded. The estimated fair value of the equity securities and derivatives 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 on a recurring basis includes bonds, preferred stocks and common stocks which are not exchange-traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on 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					
Bonds - Issuer Credit Obligations.....	\$..... 1,067,131	\$.....	\$.....	\$.....	\$..... 1,067,131
Common Stocks - Mutual funds.....	4,800,176	4,800,176
Money Market Mutual Funds.....	20,676,873	20,676,873
Total assets at fair value/NAV.....	<u>\$..... 26,544,180</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$..... 26,544,180</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, ICRMP evaluates whether 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 as stated in paragraph 3 below.

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

(3) Policy on transfers into and out of Level 3

At the end of each reporting period, ICRMP evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4) Inputs and techniques used for Level 2 and Level 3 fair values

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

The Company has no assets or liabilities measured at fair value in the Level 3 category.

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Preferred stocks carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because either quoted market prices for similar instruments in an active market were utilized via matrix pricing as described above or because quoted market prices for identical instruments trading in an inactive market were utilized.

Common stocks carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because quoted market prices for identical instruments trading in an inactive market were utilized. When an equity instrument is illiquid due to limited trading activity, the use of quoted market prices for identical instruments was determined by the Company to be the most reliable method to determine fair value.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values or NAV for All Financial Instruments

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Other Invested Assets	\$ 41,171	\$ 41,171	\$ 41,171	\$	\$	\$	\$
Bonds	45,442,088	45,442,088	1,067,131	44,374,957			
Common Stocks	4,800,176	4,800,176	4,800,176				
Cash, cash equivalents, and short-term investments	24,355,890	24,355,890	24,355,890				

D. Not Practicable to Estimate Fair Value - Not Applicable

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

21. Other Items - Not Applicable

22. Events Subsequent

Subsequent events have been considered through March XX, 2026, the date of issuance of these annual statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverables - Not Applicable

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

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$	\$	\$	\$
b. All other			5,040,663		(5,040,663)	
c. Total (a+b)	\$	\$	\$ 5,040,663	\$	\$ (5,040,663)	\$
d. Direct unearned premium reserve			\$ 34,601,226			

(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

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable

K. Reinsurance Credit - Not Applicable

Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - Not Applicable
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums - Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions? NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

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

Current year changes in estimates of the costs of incurred losses and loss adjustment expenses directly impact the income statement. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. In the current year, there was a decrease of approximately \$3.2 million in reserves attributable to insured events of prior years, primarily related to calendar years 2021 and 2023.

- 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 evaluated on 2/10/2026 the need to record a premium deficiency reserve as of the end of the current quarter and determined there was no premium deficiency reserve required. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

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

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?..... NO.....
If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.
- 1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?..... N/A.....
- 1.3. State Regulating?.....
- 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..... 12/31/2024.....
- 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..... 12/31/2024.....
- 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)..... 02/18/2026.....
- 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?..... YES.....
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?..... YES.....

- 4.1. During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
 - 4.11. sales of new business?..... 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:.....
 - 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
Nationality	Type of Entity

- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?..... NO.....

- 8.2. If response to 8.1 is yes, please identify the name of the DIHC.....

- 8.3. Is the company affiliated with one or more banks, thrifts or securities firms?..... NO.....

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

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 & CO. LLP, 250 SOUTH NORTHWEST HIGHWAY, STE 340, PARK RIDGE, IL 60068
- 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?
Timothy Vosicky, CONSULTING ACTUARY, Milliman, 71 S. Wacker Drive 31st Floor, Chicago, IL 60606, INDEPENDENT ACTUARY
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... NO.....
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved.....
- 12.13 Total book / adjusted carrying value..... \$.....
- 12.2. If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?.....
- 13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?.....
- 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?..... YES.....
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
There was previously one code of ethics for all officers, employees, and trustees of ICRMP. ICRMP engaged external legal counsel to separate a code of ethics specifically for trustees, and the code of ethics for employees is now included in our personnel policy.
- 14.3. Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?..... NO.....
- 15.2. If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? YES
- 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? NO
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ -
- 24.1. Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? 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 Name of Third-Party	2 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 securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04. For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions \$
- 25.05. For the reporting entity's securities lending program, report amount of collateral for other programs \$
- 25.06. Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? N/A
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? N/A
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? N/A

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 \$ 1,325,440
 26.29. On deposit with other regulatory bodies \$ -
 26.30. Pledged as collateral - excluding collateral pledged to an FHLB \$ -
 26.31. Pledged as collateral to FHLB - including assets backing funding agreements \$ -
 26.32. Other \$ -

26.3. For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB? 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. N/A

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?

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*? YES

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

1 Name of Custodian(s)	2 Custodian's Address
KeyBank.....	702 W Idaho St, Boise, ID 83702.....

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

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

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? NO

29.04. If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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
Keybank	U

29.0597. For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets? YES

29.0598. For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets? YES

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
2205	Keybank	OCC	DS

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? YES

30.2. If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
464287200	iShares: Core S&P 500	\$ 2,876,748
46432F842	iShares: Core MSCI EAFE	686,337
464287507	iShares: Core S&P SM-CP	329,774
922042858	iShares: Core S&P MD-CP	320,760
46137V357	INVESCO S&P500 EWGHT	315,499
464287804	Vanguard EM ST I EFT	271,058
000000000		
000000000		
000000000		
30.2999 TOTAL		\$ 4,800,176

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
iShares: Core S&P 500	Nvidia Corp	\$ 58,922	
iShares: Core S&P 500	Apple Inc	52,228	
iShares: Core S&P 500	Microsoft Corp	46,733	
iShares: Core S&P 500	Amazon Com Inc	29,194	
iShares: Core S&P 500	Alphabet Inc Class A	23,676	
iShares: Core MSCI EAFE	ASML Holding NV	2,857	
iShares: Core MSCI EAFE	Roche Holding Par AG	1,983	
iShares: Core MSCI EAFE	Astrazeneca PLC	1,958	
iShares: Core MSCI EAFE	HSBC Holdings PLC	1,852	
iShares: Core MSCI EAFE	Novartis AAG	1,788	
iShares: Core S&P SM-CP	Arrowhead Pharmaceuticals	547	
iShares: Core S&P SM-CP	Armstrong World Industries Inc	491	
iShares: Core S&P SM-CP	Interdigital Inc	489	
iShares: Core S&P SM-CP	Sanmina Corp	488	
iShares: Core S&P SM-CP	Caretrust REIT Inc	482	
iShares: Core S&P MD-CP	Ciena Corp	1,054	
iShares: Core S&P MD-CP	Coherent Corp	926	
iShares: Core S&P MD-CP	Lumentum Holdings Inc	835	
iShares: Core S&P MD-CP	Flex LTD	714	
iShares: Core S&P MD-CP	Twilio Inc Class A	689	
INVESCO S&P500 EWGHT	Carnival Corp Paired Ctf	175	
INVESCO S&P500 EWGHT	Norwegian Cruise Line Holdings Com	175	
INVESCO S&P500 EWGHT	Ball Corp Com	167	
INVESCO S&P500 EWGHT	Lululemon Athletica Inc Com	167	
INVESCO S&P500 EWGHT	Freeport Mcomoran Inc Cl B	165	
Vanguard EM ST I EFT	Taiwan Semiconductor Mfg Co Ltd Ord	16,160	
Vanguard EM ST I EFT	Tencent Holdings Ltd Ord	6,422	
Vanguard EM ST I EFT	Alibaba Group Holding Ltd Ord H	4,423	
Vanguard EM ST I EFT	Azul Sa Pfd	3,492	
Vanguard EM ST I EFT	Hdfc Bank Ltd Ord	1,687	

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.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Issuer Credit Obligations.....	\$ 47,708,511	\$ 42,956,312	\$ (4,752,199)
31.2. Asset-Backed Securities.....	1,418,909	1,302,752	(116,157)
31.3. Preferred Stocks.....			
31.4. Totals.....	\$ 49,127,420	\$ 44,259,064	\$ (4,868,356)

- 31.5. Describe the sources or methods utilized in determining the fair values:
PRICING IS DETERMINED ON A DAILY BASIS THROUGH REUTERS AND S&P INFORMATION SERVICES
- 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:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities?..... NO
35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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?..... N/A
- 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.....

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

OTHER

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

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

1	2
Name	Amount Paid
	\$.....

41.1. Amount of payments for legal expenses, if any?.....\$..... 118,789

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

1	2
Name	Amount Paid
Michael Kane & Associates.....	\$..... 44,096

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

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

1	2
Name	Amount Paid
	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & 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.....	40,873,329	37,347,192
2.3. Premium Ratio (2.1/2.2).....	%.....	%.....
2.4. Reserve Numerator.....	\$.....	\$.....
2.5. Reserve Denominator.....	72,183,211	74,936,787
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?.....
 - 4.2. Does the reporting entity issue non-assessable policies?.....
 - 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
- 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:
ICRMP DOES NOT WRITE WORKERS COMPENSATION
- 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:
ICRMP HAS EVALUATED ITS PML THROUGH CONSULTATION WITH ITS ACTUARY AND OTHER EXTERNAL CONSULTANTS AND REINSURANCE BROKERS. ICRMP'S PRIMARY EXPOSURE WOULD BE THROUGH CATASTROPHIC LOSSES FROM EARTHQUAKES, FLOODS, OR WILDFIRES. ICRMP ONLY WRITES INSURANCE IN THE STATE OF IDAHO SO EXPOSURE TO THESE TYPES OF LOSSES IS LIMITED TO STATE BOUNDARIES.
- 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?

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

TO PROTECT ITSELF FROM EXCESSIVE LOSSES ARISING FROM THESE TYPES OF EXPOSURES, ICRMP HAS REINSURED \$25,000,000 IN EXCESS OF \$1,000,000 FOR FLOOD TYPE 1 EVENTS, \$100,000,000 IN EXCESS OF \$1,000,000 FOR FLOOD TYPE 2 AND EARTHQUAKE EVENTS, AND \$200,000,000 IN EXCESS OF \$1,000,000 FOR WILDFIRES, WITH MULTIPLE CARRIERS FOR PROPERTY CLAIMS. ALL REINSURANCE COMPLIES WITH SSAP 62R OTHER THAN THE EXCEPTIONS NOTED IN THE REINSURANCE ATTESTATION EXCEPTION SUPPLEMENT.

- 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 unreinsured 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 the period covered by the financial statement, and either:
 - (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles (“SAP”) and as a deposit under generally accepted accounting principles (“GAAP”); or
 - (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... NO.....
- 9.5. If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6. The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 - (a) The entity does not utilize reinsurance; or,..... NO.....
 - (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or..... NO.....
 - (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?..... N/A.....
- 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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 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): \$ 1,000,000
- 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 17
- 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 \$
- 17.17. Contingent commission portion of Interrogatory 17.11 \$
- 18.1. Do you act as a custodian for health savings accounts? NO
- 18.2. If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 18.3. Do you act as an administrator for health savings accounts? NO
- 18.4. If yes, please provide the balance of the funds administered as of the reporting date. \$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? NO
- 19.1. If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? NO

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)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	47,625,712	59,975,841	46,324,808	38,699,630	36,895,725
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	47,625,712	59,975,841	46,324,808	38,699,630	36,895,725
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	39,145,518	44,859,089	33,483,808	29,721,180	28,626,468
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	39,145,518	44,859,089	33,483,808	29,721,180	28,626,468
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	10,872,072	(8,685,609)	(3,755,150)	(6,161,394)	208,818
14. Net investment gain (loss) (Line 11)	1,747,624	1,535,385	1,360,162	1,661,343	1,101,111
15. Total other income (Line 15)	5,000				
16. Dividends to policyholders (Line 17)	300,000	300,000		300,000	300,000
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	12,324,696	(7,450,224)	(2,394,988)	(4,800,051)	1,009,929
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	101,255,388	90,795,993	86,217,907	81,303,159	88,252,240
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1)	900,447	1,110,649	1,683,107	411,439	777,198
20.2. Deferred and not yet due (Line 15.2)	20,320,059	17,991,970	14,086,292	12,089,653	11,612,595
20.3. Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	74,171,751	79,624,699	68,170,995	64,693,845	57,031,032
22. Losses (Page 3, Line 1)	33,229,890	32,578,634	30,179,052	27,617,790	27,602,895
23. Loss adjustment expenses (Page 3, Line 3)	9,392,759	11,069,780	9,220,900	6,935,020	7,624,209
24. Unearned premiums (Page 3, Line 9)	29,560,562	31,288,373	23,776,476	20,931,126	19,937,126
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	27,083,637	11,171,294	18,046,912	16,609,314	31,221,208
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	8,413,181	(500,366)	2,611,717	(4,560,122)	5,871,071
Risk-Based Capital Analysis					
28. Total adjusted capital	27,083,637	11,171,294	18,854,282	16,609,314	31,221,208
29. Authorized control level risk-based capital	6,725,580	7,863,031	6,400,109	5,429,115	5,804,150
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)	58.3	52.9	61.7	78.0	75.8
31. Stocks (Lines 2.1 & 2.2)	6.2	4.6	6.0	7.4	11.6
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	3.7	4.4	4.6	5.0	4.7
34. Cash, cash equivalents and short-term investments (Line 5)	31.2	37.6	27.2	4.5	4.0
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.5	0.4	0.4	5.0	3.9
38. Receivables for securities (Line 9)	0.1	0.2	-	-	-
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)					
45. Affiliated mortgage loans on real estate					
46. All other affiliated					
47. Total of above Lines 42 to 46					
48. Total investment in parent included in Lines 42 to 46 above					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2025	2024	2023	2022	2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	856,546	100,138	(460,043)	(2,606,845)	1,573,067
51. Dividends to stockholders (Line 35)					
52. Change in surplus as regards policyholders for the year (Line 38)	15,912,345	(6,875,620)	1,437,599	(14,611,896)	2,550,996
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11, 16, 17, 18 & 19)					
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	34,692,684	32,374,268	40,774,247	27,412,696	12,870,151
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
58. Total (Line 35)	34,692,684	32,374,268	40,774,247	27,412,696	12,870,151
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)					
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	17,443,155	25,052,513	14,743,679	22,695,373	11,207,569
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
64. Total (Line 35)	17,443,155	25,052,513	14,743,679	22,695,373	11,207,569
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)	44.3	73.5	56.5	79.1	51.7
67. Loss expenses incurred (Line 3)	14.2	24.5	30.3	17.1	22.6
68. Other underwriting expenses incurred (Line 4)	14.9	25.3	25.5	25.3	24.9
69. Net underwriting gain (loss) (Line 8)	26.6	(23.3)	(12.3)	(21.4)	0.7
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)	15.6	21.0	23.3	24.5	24.5
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	58.5	98.0	86.8	96.1	74.3
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)	144.5	401.6	177.6	178.9	91.7
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)	(4,000)	(993)	(3,652)	(500)	(4,363)
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)	(35.8)	(5.5)	(22.0)	(1.6)	(15.2)
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)	(1,431)	(4,726)	(2,840)	(2,427)	(3,868)
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)	(7.9)	(28.5)	(9.1)	(8.5)	(15.4)

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									XXX
2. 2016	29,236	5,140	24,096	11,252	1,955	4,323	123	920	549	14,417	XXX	
3. 2017	29,908	5,335	24,573	23,545	4,417	5,769	148	998	976	25,747	XXX	
4. 2018	30,996	5,714	25,282	15,369	3,154	4,753	42	1,337	812	18,263	XXX	
5. 2019	32,655	6,122	26,533	15,593	1,454	4,610	96	1,072	1,316	19,725	XXX	
6. 2020	34,216	6,553	27,663	13,183	2,413	4,479	41	1,034	890	16,242	XXX	
7. 2021	35,866	7,731	28,135	19,102	4,405	4,776	122	1,007	1,841	20,358	XXX	
8. 2022	37,584	8,857	28,727	22,683	5,849	4,993	502	1,015	1,622	22,340	XXX	
9. 2023	41,308	10,670	30,638	57,987	40,442	5,073	16	353	1,702	22,955	XXX	
10. 2024	51,169	13,822	37,347	19,089	300	2,551	130	1,166	1,802	22,376	XXX	
11. 2025	52,598	11,725	40,873	8,203		1,138		901	704	10,242	XXX	
12. Totals	XXX	XXX	XXX	206,006	64,389	42,465	1,220	9,803	12,214	192,665	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					2							2	
2. 2016	-	-	-	-	-	-	-	-	-	-	-	-	1
3. 2017	-	-	4	2	-	-	1	-	-	-	-	3	2
4. 2018	22	-	15	6	142	-	4	1	3			179	2
5. 2019	11	-	26	8	34	-	6	1	1			69	5
6. 2020	725	-	73	14	337	-	20	2	18			1,156	8
7. 2021	618	-	211	13	438	-	60	-	21			1,334	17
8. 2022	2,224	-	609	157	583	-	169	29	54			3,454	24
9. 2023	5,977	1,054	1,676	547	875	162	446	93	114			7,233	74
10. 2024	6,096	100	4,007	1,012	1,599	23	1,056	136	183			11,670	86
11. 2025	11,100	3,500	7,866	1,617	1,845	299	1,989	136	275			17,523	323
12. Totals	26,774	4,654	14,486	3,376	5,854	483	3,750	398	669			42,623	542

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
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		2
2. 2016	16,495	2,078	14,417	56.421	40.428	59.833				-	-
3. 2017	30,316	4,567	25,749	101.365	85.601	104.787				2	1
4. 2018	21,644	3,203	18,442	69.830	56.054	72.943				31	147
5. 2019	21,353	1,559	19,795	65.391	25.462	74.603				29	40
6. 2020	19,868	2,470	17,397	58.066	37.700	62.891				783	372
7. 2021	26,232	4,540	21,692	73.140	58.730	77.099				815	518
8. 2022	32,330	6,537	25,794	86.021	73.802	89.789				2,676	778
9. 2023	72,501	42,313	30,188	175.513	396.562	98.531				6,053	1,180
10. 2024	35,747	1,700	34,046	69.860	12.302	91.163				8,991	2,680
11. 2025	33,317	5,552	27,765	63.343	47.352	67.931				13,849	3,675
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	33,230	9,393

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	13,778	14,721	13,730	11,780	11,871	11,653	15,829	14,316	14,283	14,283	-	(33)
2. 2016	15,709	14,394	15,138	14,863	13,586	13,764	13,457	13,476	13,492	13,497	5	21
3. 2017	XXX	28,419	26,981	25,578	24,859	24,972	24,882	25,025	24,859	24,751	(108)	(274)
4. 2018	XXX	XXX	20,615	16,920	18,265	18,132	17,388	17,000	17,069	17,102	33	102
5. 2019	XXX	XXX	XXX	23,652	22,006	20,404	19,053	18,943	18,892	18,721	(171)	(222)
6. 2020	XXX	XXX	XXX	XXX	19,286	16,585	16,837	17,399	16,487	16,345	(142)	(1,054)
7. 2021	XXX	XXX	XXX	XXX	XXX	24,137	21,701	20,648	20,463	20,664	201	16
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	26,824	25,511	25,699	24,724	(975)	(787)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,922	29,003	29,721	718	799
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,260	32,697	(3,563)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,589	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(4,000)	(1,431)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	XXX	7,010	9,875	10,236	10,623	10,866	15,521	14,314	14,281	14,281	XXX	XXX
2. 2016	5,314	8,625	10,430	12,155	12,910	13,368	13,404	13,421	13,431	13,497	XXX	XXX
3. 2017	XXX	13,187	17,911	20,534	22,186	23,626	23,957	24,765	24,797	24,749	XXX	XXX
4. 2018	XXX	XXX	6,818	10,706	13,668	15,171	15,967	16,685	16,920	16,926	XXX	XXX
5. 2019	XXX	XXX	XXX	8,517	12,994	15,231	17,501	18,486	18,542	18,653	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	6,433	8,867	11,782	13,306	14,834	15,208	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	7,982	13,380	14,858	17,468	19,351	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	10,661	17,180	19,680	21,325	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,595	18,289	22,602	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,382	21,210	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,341	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	3,586	1,261	272	118	78	1				
2. 2016	5,186	1,907	880	260	84	37		2		-
3. 2017	XXX	6,228	2,088	570	72	35	77	14	3	3
4. 2018	XXX	XXX	5,380	1,719	728	328	214	39	14	12
5. 2019	XXX	XXX	XXX	5,952	2,997	1,334	374	145	40	23
6. 2020	XXX	XXX	XXX	XXX	6,599	2,771	960	427	181	76
7. 2021	XXX	XXX	XXX	XXX	XXX	7,659	3,569	1,293	555	257
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	7,247	3,214	1,194	592
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,031	3,003	1,482
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,348	3,915
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,102

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
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	47,625,712	52,597,831	300,000	34,692,684	23,223,537	41,259,685		
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		47,625,712	52,597,831	300,000	34,692,684	23,223,537	41,259,685		
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	1	4. Q – Qualified - Qualified or accredited reinsurer	–
2. R – Registered – Non-domiciled RRGs	–	5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile	–
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	–	6. N – None of the above - Not allowed to write business in the state	56

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

ICRMP ONLY WRITES INSURANCE IN THE STATE OF IDAHO

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

PART 1 - ORGANIZATIONAL CHART

NONE