



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
FARM BUREAU INSURANCE COMPANY OF IDAHO

NAIC Group Code0842,0842NAIC Company Code13765Employer's ID Number82-0189910

(Current)(Prior)

Organized under the Laws ofIDState of Domicile or Port of EntryID

Country of DomicileUS

Incorporated/Organized04/27/1947Commenced Business05/01/1947

Statutory Home Office275 Tierra Vista DrivePocatello, ID, US 83201

Main Administrative Office275 Tierra Vista DrivePocatello, ID, US 83201208-232-7914

(Telephone)

Mail AddressP O Box 4848Pocatello, ID, US 83205-4848

Primary Location of Books and Records275 Tierra Vista DrivePocatello, ID, US 83201208-232-7914

(Telephone)

Internet Website Addressidahofarmbureauinsurance.com

Statutory Statement ContactJason Todd Williams208-239-4290

(Telephone)

jwilliams@idfbins.com208-239-4493

(E-Mail)(Fax)

OFFICERS

Todd Daniel Argall, President & CEOJared Alan Steadman, Secretary

Jason Todd Williams, Treasurer

OTHER

David Jon Acevedo, Vice President of HR and OperationsCharles George McDaniel, Vice President of Sales and Marketing

Lisa Kay Barber, Vice President of UnderwritingShilynn Ann Francisco, Vice President of Information Systems

LeAnn Nelson, Assistant Secretary

DIRECTORS OR TRUSTEES

David Jon AcevedoTodd Daniel Argall

Lisa Kay BarberShilynn Ann Francisco

Charles George McDanielJared Alan Steadman

Jason Todd Williams

State ofIdaho

County ofBannockSS

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

Todd Daniel ArgallPresident & CEO

x

Jared Alan SteadmanSecretary

x

Jason Todd WilliamsTreasurer

Subscribed and sworn to before me

this_____day of

_____, 2025

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).....	423,572,480		423,572,480	406,228,907
2.	Stocks (Schedule D):				
	2.1 Preferred stocks.....				1,704,050
	2.2 Common stocks.....	127,944,493		127,944,493	115,929,627
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens.....				
	3.2 Other than first liens.....				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$..... encumbrances).....	9,422,263		9,422,263	9,576,424
	4.2 Properties held for the production of income (less \$..... encumbrances).....	2,945,361		2,945,361	
	4.3 Properties held for sale (less \$..... encumbrances).....				
5.	Cash (\$.....37,440,856, Schedule E - Part 1), cash equivalents (\$.....10,001, Schedule E - Part 2) and short-term investments (\$....., Schedule DA).....	37,450,857		37,450,857	8,468,802
6.	Contract loans (including \$..... premium notes).....				
7.	Derivatives (Schedule DB).....				
8.	Other invested assets (Schedule BA).....	18,826,853		18,826,853	17,996,878
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).....	620,162,308		620,162,308	559,904,688
13.	Title plants less \$..... charged off (for Title insurers only).....				
14.	Investment income due and accrued.....	4,301,944		4,301,944	4,119,119
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection.....	21,478,886	188,828	21,290,059	17,232,387
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	92,239,231		92,239,231	83,117,751
	15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers.....	130,840		130,840	82,410
	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.....				442,924
18.2	Net deferred tax asset.....	6,425,212		6,425,212	10,481,548
19.	Guaranty funds receivable or on deposit.....	243,542		243,542	275,681
20.	Electronic data processing equipment and software.....	1,176,331		1,176,331	772,426
21.	Furniture and equipment, including health care delivery assets (\$.....).....	7,199,772	11,427	7,188,344	1,601,366
22.	Net adjustment in assets and liabilities due to foreign exchange rates.....				
23.	Receivables from parent, subsidiaries and affiliates.....	3,017,410		3,017,410	1,926,834
24.	Health care (\$.....) and other amounts receivable.....				
25.	Aggregate write-ins for other-than-invested assets.....	3,818,627	2,952,428	866,199	602,341
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	760,194,102	3,152,683	757,041,419	680,559,474
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28.	Total (Lines 26 and 27).....	760,194,102	3,152,683	757,041,419	680,559,474
Details of Write-Ins					
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page.....				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501.	Other Receivables.....	3,818,627	2,952,428	866,199	602,341
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).....	3,818,627	2,952,428	866,199	602,341

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Year	Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	112,722,254	119,483,884
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	507,346	505,957
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	20,055,000	20,427,000
4.	Commissions payable, contingent commissions and other similar charges	25,935,527	20,833,500
5.	Other expenses (excluding taxes, licenses and fees)	17,861,402	14,282,525
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	946,030	471,794
7.1	Current federal and foreign income taxes (including \$.....(242,036) on realized capital gains (losses))	1,431,177	
7.2	Net deferred tax liability		
8.	Borrowed money \$..... and interest thereon \$.....		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....1,235,073 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)	193,624,086	156,833,893
10.	Advance premium		
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	3,869,552	3,843,682
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	20,844	36,704
14.	Amounts withheld or retained by company for account of others	41,674	61,674
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$..... certified) (Schedule F, Part 3 Column 78)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	362,571	614,441
19.	Payable to parent, subsidiaries and affiliates	35,711	42,061
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	2,866,528	3,866,142
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	380,279,702	341,303,257
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	380,279,702	341,303,257
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	1,000,000	
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	375,761,717	339,256,217
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)	376,761,717	339,256,217
38.	Totals (Page 2, Line 28, Col. 3)	757,041,419	680,559,474
Details of Write-Ins			
2501.	Miscellaneous Payables	2,866,528	2,029,726
2502.	Pension Liability		1,836,416
2503.	.....	
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,866,528	3,866,142
2901.	.....	
2902.	.....	
2903.	.....	
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.	.....	
3202.	.....	
3203.	.....	
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).....	341,436,407	299,425,882
Deductions:		
2. Losses incurred (Part 2, Line 35, Column 7).....	209,650,837	210,603,761
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	19,413,970	14,359,929
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	91,671,362	79,324,856
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	320,736,169	304,288,546
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	20,700,238	(4,862,663)
Investment Income		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	15,462,354	13,801,990
10. Net realized capital gains (losses) less capital gains tax of \$.....(242,036) (Exhibit of Capital Gains (Losses)).....	(910,515)	494,518
11. Net investment gain (loss) (Lines 9 + 10).....	14,551,839	14,296,508
Other Income		
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....1,816,557 amount charged off \$.....2,104,723).....	(288,165)	(405,021)
13. Finance and service charges not included in premiums.....	86,577	86,569
14. Aggregate write-ins for miscellaneous income.....	279,087	(156,163)
15. Total other income (Lines 12 through 14).....	77,499	(474,615)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	35,329,576	8,959,229
17. Dividends to policyholders.....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	35,329,576	8,959,229
19. Federal and foreign income taxes incurred.....	8,851,995	1,588,264
20. Net income (Line 18 minus Line 19) (to Line 22).....	26,477,580	7,370,965
Capital and Surplus Account		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	339,256,217	325,292,335
22. Net income (from Line 20).....	26,477,580	7,370,965
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,819,627.....	10,837,715	7,444,683
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(2,236,710)	(846,821)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(378,064)	(569,847)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....	1,000,000	
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....	(1,000,000)	
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....	(500,000)	
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	3,304,979	564,901
38. Change in surplus as regards to policyholders (Lines 22 through 37).....	37,505,500	13,963,881
39. Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	376,761,717	339,256,217
Details of Write-Ins		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		
1401. Miscellaneous Income.....	279,087	(156,163)
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).....	279,087	(156,163)
3701. Change in Excess Pension Liability.....	3,304,979	564,901
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	3,304,979	564,901

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	364,998,301	301,980,388
2.	Net investment income	16,906,350	15,416,018
3.	Miscellaneous income	77,499	(474,615)
4.	Total (Lines 1 to 3)	381,982,149	316,921,791
5.	Benefit and loss related payments	216,459,508	204,551,941
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	102,270,052	91,771,170
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$(242,036) tax on capital gains (losses)	6,735,860	1,329,625
10.	Total (Lines 5 through 9)	325,465,420	297,652,735
11.	Net cash from operations (Line 4 minus Line 10)	56,516,729	19,269,056
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	69,777,615	37,792,326
12.2	Stocks	3,336,479	3,017,003
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets	646,000	
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	Total investment proceeds (Lines 12.1 to 12.7)	73,760,094	40,809,329
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	88,918,543	55,329,483
13.2	Stocks	1,617,923	3,045,341
13.3	Mortgage loans		
13.4	Real estate	3,145,247	221,904
13.5	Other invested assets	1,475,975	3,567,469
13.6	Miscellaneous applications		
13.7	Total investments acquired (Lines 13.1 to 13.6)	95,157,688	62,164,197
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)	(21,397,594)	(21,354,867)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock	1,000,000	
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders	500,000	
16.6	Other cash provided (applied)	(6,637,080)	(2,451)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(6,137,080)	(2,451)
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)	28,982,055	(2,088,262)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	8,468,802	10,557,065
19.2	End of year (Line 18 plus Line 19.1)	37,450,857	8,468,802

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

20.0001		
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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	312,348	236,749	270,347	278,750
2.1	Allied lines	1,178,769			1,178,769
2.2	Multiple peril crop	3,172,431			3,172,431
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril	41,312,282	19,328,347	22,592,723	38,047,906
4.	Homeowners multiple peril	62,762,928	28,195,403	36,356,961	54,601,370
5.1	Commercial multiple peril (non-liability portion)	26,765,337	11,434,887	15,038,002	23,162,223
5.2	Commercial multiple peril (liability portion)	22,409,847	9,324,155	10,640,529	21,093,473
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	12,786,598	6,064,999	6,777,392	12,074,204
9.2	Pet insurance plans				
10.	Financial guaranty				
11.1	Medical professional liability – occurrence				
11.2	Medical professional liability – claims-made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health (group and individual)				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability – occurrence	4,903,478	1,651,002	3,861,477	2,693,004
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	80,196,779	34,038,930	40,846,690	73,389,019
19.3	Commercial auto no-fault (personal injury protection)	7,646		5,747	1,899
19.4	Other commercial auto liability	14,435,039	6,031,041	7,117,066	13,349,014
21.1	Private passenger auto physical damage	81,551,712	33,598,638	41,354,861	73,795,489
21.2	Commercial auto physical damage	14,942,860	5,744,161	7,346,043	13,340,979
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft	28,208	10,618	14,281	24,545
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	8,136,659	347,881	298,774	8,185,766
32.	Reinsurance - nonproportional assumed liability	3,323,679	827,083	1,103,195	3,047,567
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	378,226,600	156,833,893	193,624,086	341,436,407
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	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned but Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire	270,347				270,347
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	22,592,723				22,592,723
4.	Homeowners multiple peril	36,356,961				36,356,961
5.1	Commercial multiple peril (non-liability portion)	15,038,002				15,038,002
5.2	Commercial multiple peril (liability portion)	10,640,529				10,640,529
6.	Mortgage guaranty					
8.	Ocean marine					
9.1	Inland marine	6,777,392				6,777,392
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	3,861,477				3,861,477
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	40,846,690				40,846,690
19.3	Commercial auto no-fault (personal injury protection)	5,747				5,747
19.4	Other commercial auto liability	7,117,066				7,117,066
21.1	Private passenger auto physical damage	41,354,861				41,354,861
21.2	Commercial auto physical damage	7,346,043				7,346,043
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft	14,281				14,281
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property	298,774				298,774
32.	Reinsurance - nonproportional assumed liability	1,103,195				1,103,195
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	193,624,086				193,624,086
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	193,624,086
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:

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B – PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	343,388				31,040	312,348
2.1	Allied lines	1,321,036		(14)		142,253	1,178,769
2.2	Multiple peril crop	4,918,832				1,746,402	3,172,431
2.3	Federal flood						
2.4	Private crop						
2.5	Private flood						
3.	Farmowners multiple peril	45,173,220	701,798			4,562,736	41,312,282
4.	Homeowners multiple peril	69,536,198				6,773,270	62,762,928
5.1	Commercial multiple peril (non-liability portion)		29,370,764			2,605,427	26,765,337
5.2	Commercial multiple peril (liability portion)		22,534,800			124,953	22,409,847
6.	Mortgage guaranty						
8.	Ocean marine						
9.1	Inland marine	8,294,820	5,691,832			1,200,054	12,786,598
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	5,874,904	2,164,067			3,135,493	4,903,478
17.2	Other liability – claims-made		75,865			75,865	
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	80,627,670				430,891	80,196,779
19.3	Commercial auto no-fault (personal injury protection)		7,657			11	7,646
19.4	Other commercial auto liability		14,513,721			78,682	14,435,039
21.1	Private passenger auto physical damage	81,774,629				222,917	81,551,712
21.2	Commercial auto physical damage		14,979,692			36,832	14,942,860
22.	Aircraft (all perils)						
23.	Fidelity						
24.	Surety						
26.	Burglary and theft		28,208				28,208
27.	Boiler and machinery	574,991	717,388			1,292,379	
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance - nonproportional assumed property	XXX		8,136,659			8,136,659
32.	Reinsurance - nonproportional assumed liability	XXX		3,323,679			3,323,679
33.	Reinsurance - nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	298,439,688	90,785,792	11,460,324		22,459,204	378,226,600
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	6	7	8
		1	2	3	4				
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	23,848			23,848			23,848	8.555 %
2.1	Allied lines	2,454,890	1,908		2,456,798		1,413	2,455,386	208.301 %
2.2	Multiple peril crop	6,274,609		2,653,702	3,620,907	3,584,167	2,669,996	4,535,078	142.953 %
2.3	Federal flood								%
2.4	Private crop								%
2.5	Private flood								%
3.	Farmowners multiple peril	25,420,057		10,839	25,409,218	11,407,419	10,117,124	26,699,513	70.173 %
4.	Homeowners multiple peril	38,153,678		1,685,481	36,468,197	11,043,486	12,053,538	35,458,145	64.940 %
5.1	Commercial multiple peril (non-liability portion)		9,693,955	964,067	8,729,888	2,168,018	2,439,521	8,458,386	36.518 %
5.2	Commercial multiple peril (liability portion)		7,253,876	548,175	6,705,701	7,459,094	8,344,349	5,820,447	27.594 %
6.	Mortgage guaranty								%
8.	Ocean marine								%
9.1	Inland marine	3,595,918	1,444,399		5,040,318	308,391	685,058	4,663,651	38.625 %
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		1,698		1,698	19,370	34,884	(13,816)	%
17.1	Other liability — occurrence	3,214,368	3,140,000	4,482,829	1,871,539	4,195,001	5,663,394	403,146	14.970 %
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	51,922,716			51,922,716	51,813,715	54,834,446	48,901,985	66.634 %
19.3	Commercial auto no-fault (personal injury protection)					1,100		1,100	57.914 %
19.4	Other commercial auto liability		7,147,323	200,000	6,947,323	7,174,837	7,457,200	6,664,960	49.928 %
21.1	Private passenger auto physical damage	52,082,412			52,082,412	5,131,993	6,653,942	50,560,463	68.514 %
21.2	Commercial auto physical damage		7,477,865		7,477,865	927,121	932,882	7,472,104	56.009 %
22.	Aircraft (all perils)								%
23.	Fidelity								%
24.	Surety								%
26.	Burglary and theft								%
27.	Boiler and machinery	240,828	84,661	325,489					%
28.	Credit								%
29.	International								%
30.	Warranty								%
31.	Reinsurance - nonproportional assumed property	XXX	5,197,105		5,197,105	6,999,748	7,278,236	4,918,617	60.087 %
32.	Reinsurance - nonproportional assumed liability	XXX	2,456,933		2,456,933	488,795	317,902	2,627,825	86.227 %
33.	Reinsurance - nonproportional assumed financial lines	XXX							%
34.	Aggregate write-ins for other lines of business								%
35.	TOTALS	183,383,325	43,899,723	10,870,582	216,412,466	112,722,254	119,483,884	209,650,837	61.403 %
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

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4+5+6-7)	Net Unpaid Loss Adjustment Expenses
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire									
2.1	Allied lines									
2.2	Multiple peril crop	4,325,841		741,674	3,584,167				3,584,167	
2.3	Federal flood									
2.4	Private crop									
2.5	Private flood									
3.	Farmowners multiple peril	11,390,827		2,561,910	8,828,917	2,978,302	103,500	503,300	11,407,419	2,054,050
4.	Homeowners multiple peril	10,521,849		2,459,362	8,062,487	3,302,999		322,000	11,043,486	1,991,180
5.1	Commercial multiple peril (non-liability portion)		1,513,019		1,513,019		654,999		2,168,018	403,820
5.2	Commercial multiple peril (liability portion)		6,203,094	500,000	5,703,094		3,099,188	1,343,188	7,459,094	5,144,900
6.	Mortgage guaranty									
8.	Ocean marine									
9.1	Inland marine	20,732	(47,343)		(26,611)	234,997	100,005		308,391	106,120
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								(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		16,924		16,924		49,446	47,000	19,370	3,800
17.1	Other liability — occurrence	3,815,000	160,000	1,170,000	2,805,000	1,606,001	850,000	1,066,000	4,195,001	359,390
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	36,313,716		450,000	35,863,716	17,276,999		1,327,000	51,813,715	7,263,020
19.3	Commercial auto no-fault (personal injury protection)						1,100		1,100	
19.4	Other commercial auto liability		4,955,841	5,000	4,950,841		2,223,996		7,174,837	1,388,600
21.1	Private passenger auto physical damage	421,991			421,991	4,710,002			5,131,993	1,178,340
21.2	Commercial auto physical damage		235,121		235,121		692,000		927,121	161,780
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	4,558,394		4,558,394	XXX	2,441,354		6,999,748	
32.	Reinsurance - nonproportional assumed liability	XXX	198,413		198,413	XXX	290,382		488,795	
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	66,809,956	17,793,463	7,887,946	76,715,472	30,109,300	10,505,970	4,608,488	112,722,254	20,055,000
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	2,973,986			2,973,986
1.2. Reinsurance assumed	2,159,981			2,159,981
1.3. Reinsurance ceded	1,424,330			1,424,330
1.4. Net claim adjustment services (1.1+1.2-1.3)	3,709,637			3,709,637
2. Commission and brokerage:				
2.1. Direct, excluding contingent	3,447,908	39,650,940		43,098,848
2.2. Reinsurance assumed, excluding contingent	4,809,563	27,951,265		32,760,828
2.3. Reinsurance ceded, excluding contingent		3,706,304		3,706,304
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)	8,257,471	63,895,901		72,153,372
3. Allowances to manager and agents	46,311	1,062,667		1,108,978
4. Advertising		729,401		729,401
5. Boards, bureaus and associations	9,293	144,439		153,732
6. Surveys and underwriting reports		1,748,894		1,748,894
7. Audit of assureds' records				
8. Salary and related items:				
8.1. Salaries	3,667,967	8,719,977	606,160	12,994,103
8.2. Payroll taxes	436,883	1,038,617	72,198	1,547,698
9. Employee relations and welfare	1,068,750	2,540,774	176,619	3,786,143
10. Insurance	77,384	183,968	12,788	274,141
11. Directors' fees	17,333	51,999	17,333	86,665
12. Travel and travel items	18,705	574,942	23,716	617,363
13. Rent and rent items	199,176	697,117	99,588	995,882
14. Equipment	15,686	40,783	6,274	62,742
15. Cost or depreciation of EDP equipment and software	1,491,036	2,982,072	497,012	4,970,121
16. Printing and stationery	55,096	352,309	4,619	412,024
17. Postage, telephone and telegraph, exchange and express	160,283	489,478	73,008	722,770
18. Legal and auditing	138,645	277,290	46,215	462,149
19. Totals (Lines 3 to 18)	7,402,548	21,634,727	1,635,532	30,672,807
20. Taxes, licenses and fees:				
20.1. State and local insurance taxes deducting guaranty association credits of \$.....		4,312,861		4,312,861
20.2. Insurance department licenses and fees		8,012		8,012
20.3. Gross guaranty association assessments		96,500		96,500
20.4. All other (excluding federal and foreign income and real estate)		1,588,651	176,517	1,765,168
20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		6,006,025	176,517	6,182,542
21. Real estate expenses			412,086	412,086
22. Real estate taxes			204,475	204,475
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	44,314	134,708	32,335	211,357
25. Total expenses incurred	19,413,970	91,671,362	2,460,945	(a) 113,546,277
26. Less unpaid expenses—current year	20,055,000	43,477,635	1,265,325	64,797,959
27. Add unpaid expenses—prior year	20,427,000	34,783,060	804,758	56,014,819
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)	19,785,970	82,976,787	2,000,379	104,763,136
Details of Write-Ins				
2401. Miscellaneous	30,729	134,708		165,438
2402. Investment service fees			32,335	32,335
2403. Adjusting and Other Payments	13,584			13,584
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	44,314	134,708	32,335	211,357

(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) 460,243	449,183
1.1.	Bonds exempt from U.S. tax.....	(a) 3,694,659	3,231,779
1.2.	Other bonds (unaffiliated).....	(a) 10,247,273	10,926,048
1.3.	Bonds of affiliates.....	(a)	
2.1.	Preferred stocks (unaffiliated).....	(b) 62,469	58,055
2.11.	Preferred stocks of affiliates.....	(b)	
2.2.	Common stocks (unaffiliated).....	678,190	674,551
2.21.	Common stocks of affiliates.....	1,456,850	1,456,850
3.	Mortgage loans.....	(c)	
4.	Real estate.....	(d) 1,034,573	1,040,143
5.	Contract loans.....		
6.	Cash, cash equivalents and short-term investments.....	(e) 320,059	330,707
7.	Derivative instruments.....	(f)	
8.	Other invested assets.....	123,986	110,030
9.	Aggregate write-ins for investment income.....		
10.	Total gross investment income.....	18,078,302	18,277,346
11.	Investment expenses.....		(g) 2,460,945
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) 354,047
15.	Aggregate write-ins for deductions from investment income.....		
16.	Total deductions (Lines 11 through 15).....		2,814,992
17.	Net investment income (Line 10 minus Line 16).....		15,462,354
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 \$455,539 accrual of discount less \$1,728,313 amortization of premium and less \$473,852 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 \$642,008 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ 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 \$354,047 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.....	26,760		26,760		
1.1.	Bonds exempt from U.S. tax.....	(540,411)		(540,411)		
1.2.	Other bonds (unaffiliated).....	(10,930)		(10,930)		
1.3.	Bonds of affiliates.....					
2.1.	Preferred stocks (unaffiliated).....	(404,015)		(404,015)	483,450	
2.11.	Preferred stocks of affiliates.....					
2.2.	Common stocks (unaffiliated).....	(223,955)		(223,955)	8,181,440	
2.21.	Common stocks of affiliates.....				3,992,452	
3.	Mortgage loans.....					
4.	Real estate.....					
5.	Contract loans.....					
6.	Cash, cash equivalents and short-term investments.....					
7.	Derivative instruments.....					
8.	Other invested assets.....					
9.	Aggregate write-ins for capital gains (losses).....					
10.	Total capital gains (losses).....	(1,152,551)		(1,152,551)	12,657,342	
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	188,828	113,810	(75,018)
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	11,427	14,802	3,375
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other-than-invested assets	2,952,428	2,646,006	(306,422)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,152,683	2,774,618	(378,064)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	3,152,683	2,774,618	(378,064)
Details of Write-Ins				
1101.	.....		
1102.	.....		
1103.	.....		
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.	Other Receivables	2,952,428	2,646,006	(306,422)
2502.	.....		
2503.	.....		
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,952,428	2,646,006	(306,422)

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2024	2023
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 26,477,580	\$ 7,370,965
(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	\$ 26,477,580	\$ 7,370,965
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 376,761,717	\$ 339,256,217
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
Fixed Assets, Net		2	21	7,188,344	1,601,366
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 369,573,373	\$ 337,654,851

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

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

C. Accounting Policy

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

In addition, the company uses the following accounting policies:

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

• 21st Century, LLC – Farm Bureau Insurance Company of Idaho owns 100% of 21st Century, LLC, which serves as a real property holding entity with no active operations. This investment is accounted for as a **Schedule A asset, Real Estate Owned for the Production of Income**, and is carried at actual cost.

• 975 Carpenter Rd, LLC – Farm Bureau Insurance Company of Idaho holds a minority ownership interest in 975 Carpenter Rd, LLC. This investment is accounted for using the **equity method** and is reported in **Schedule BA, Part 1**, under **Joint Venture, Partnership, or Limited Liability Company with Underlying Assets Having the Characteristics of Real Estate, Unaffiliated**.
- (9) Derivatives - Not Applicable
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No.53, Property-Casualty Contracts -Premiums.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

Notes to the Financial Statements

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

- (12) Changes in capitalization policy - Not Applicable
- (13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors

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

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. Loan-Backed Securities
 - (1) Prepayment assumptions - Not Applicable
 - (2) Loan-backed and structured 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. The aggregate amount of unrealized losses:
 - 1. Less than 12 months..... \$..... 1,420,359
 - 2. 12 months or longer..... 275,946
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months..... \$..... 55,726,066
 - 2. 12 months or longer..... 2,728,208
 - (5) Support for concluding impairments are not other-than-temporary - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Low-Income Housing Tax Credits (LIHTC) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Gross (Admitted & Nonadmitted) Restricted											
Current Year							Current Year				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
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	1,505,522				1,505,522	1,514,050	(8,528)		1,505,522	0.198	0.199
k. On deposit with other regulatory bodies	251,552				251,552	251,783	(231)		251,552	0.033	0.033
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. Total restricted assets (Sum of a through n)	\$ 1,757,074	\$	\$	\$	\$ 1,757,074	\$ 1,765,833	\$ (8,759)	\$	\$ 1,757,074	0.231 %	0.232 %

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

Gross (Admitted & Nonadmitted) Restricted									Percentage	
Current Year										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Description of Assets	Total General Account (G/A)									
Total.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	%.....	%.....

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

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

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

Notes to the Financial Statements

5. Investments (Continued)

S. Aggregate Collateral Loans by Qualifying Investment Collateral

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

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets
The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies
The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus
Accrued Investment Income - The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. Total Amount Excluded - Not Applicable
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

	Interest Income Due and Accrued	Amount
1. Gross		\$ 4,301,944
2. Nonadmitted		\$
3. Admitted		\$ 4,301,944

D. The aggregate deferred interest

	Amount
Aggregate Deferred Interest	\$

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

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

8. Derivative Instruments - Not Applicable

Notes to the Financial Statements

9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 16,946,859	\$	\$ 16,946,859	\$ 18,970,064	\$ 403,466	\$ 19,373,530	\$ (2,023,205)	\$ (403,466)	\$ (2,426,671)
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	16,946,859		16,946,859	18,970,064	403,466	19,373,530	(2,023,205)	(403,466)	(2,426,671)
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 16,946,859	\$	\$ 16,946,859	\$ 18,970,064	\$ 403,466	\$ 19,373,530	\$ (2,023,205)	\$ (403,466)	\$ (2,426,671)
(f) Deferred tax liabilities	1,182,511	9,339,136	10,521,647	969,006	7,922,977	8,891,983	213,505	1,416,160	1,629,664
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 15,764,348	\$ (9,339,136)	\$ 6,425,212	\$ 18,001,058	\$ (7,519,511)	\$ 10,481,548	\$ (2,236,710)	\$ (1,819,626)	\$ (4,056,336)

(2) Admission calculation components SSAP No. 101

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 9,513,358	\$	\$ 9,513,358	\$ 4,011,269	\$ 388,110	\$ 4,399,379	\$ 5,502,089	\$ (388,110)	\$ 5,113,979
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	387,198		387,198	18,970,064	403,466	19,373,530	(18,582,866)	(403,466)	(18,986,332)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date				18,970,064		18,970,064	(18,970,064)		(18,970,064)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX		XXX	XXX		XXX	XXX	
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	7,046,302		7,046,302	(4,011,269)		(4,011,269)	11,057,571		11,057,571
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.									
Total 2(a) + 2(b) + 2(c))	\$ 16,946,858	\$	\$ 16,946,858	\$ 18,970,064	\$ 791,576	\$ 19,761,640	\$ (2,023,206)	\$ (791,576)	\$ (2,814,782)

(3) Ratio used as basis of admissibility

	2024	2023
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,444.000 %	1,281.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 369,816,126	\$ 328,002,243

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2024		2023		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 16,946,859	\$	\$ 18,970,064	\$ 403,466	\$ (2,023,205)	\$ (403,466)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 16,946,859	\$	\$ 18,970,064	\$ 403,466	\$ (2,023,205)	\$ (403,466)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

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

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

Notes to the Financial Statements

9. Income Taxes (Continued)

C. Major Components of Current Income Taxes Incurred

Current income taxes incurred consist of the following major components:			
	(1) 2024	(2) 2023	(3) Change (1-2)
1. Current Income Tax			
(a) Federal	\$ 8,799,177	\$ 1,588,264	\$ 7,210,913
(b) Foreign	(17,638)		(17,638)
(c) Subtotal (1a+1b)	\$ 8,781,539	\$ 1,588,264	\$ 7,193,275
(d) Federal income tax on net capital gains	(242,036)	131,454	(373,490)
(e) Utilization of capital loss carry-forwards			
(f) Other	70,457		70,457
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 8,609,960	\$ 1,719,718	\$ 6,890,242
	(1) 2024	(2) 2023	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 1,207,814	\$ 1,275,466	\$ (67,652)
(2) Unearned premium reserve	8,132,212	6,587,024	1,545,188
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual	6,944,769	2,997,463	3,947,306
(9) Pension accrual		4,534,005	(4,534,005)
(10) Receivables - nonadmitted	662,064	387,926	274,138
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other		3,188,182	(3,188,182)
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 16,946,859	\$ 18,970,064	\$ (2,023,205)
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 16,946,859	\$ 18,970,064	\$ (2,023,205)
(e) Capital			
(1) Investments	\$	\$ 403,466	\$ (403,466)
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$ 403,466	\$ (403,466)
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)		403,466	(403,466)
(i) Admitted deferred tax assets (2d + 2h)	\$ 16,946,859	\$ 19,373,530	\$ (2,426,671)
	(1) 2024	(2) 2023	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 294,931	\$ 402,466	\$ (107,535)
(2) Fixed assets	845,382	520,110	325,272
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other	42,198	46,431	(4,233)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 1,182,511	\$ 969,006	\$ 213,505
(b) Capital			
(1) Investments	\$ 9,339,136	\$ 7,922,977	\$ 1,416,160
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 9,339,136	\$ 7,922,977	\$ 1,416,160
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 10,521,647	\$ 8,891,983	\$ 1,629,664
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 6,425,212	\$ 10,481,548	\$ (4,056,336)

Notes to the Financial Statements

9. Income Taxes (Continued)

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

	Current Period	Prior Year	Change (Col. 1 - Col. 2)
Adjusted gross deferred tax assets	\$ 16,946,859	\$ 19,373,532	\$ (2,426,673)
Total deferred tax liabilities	10,521,647	8,891,984	1,629,663
Net deferred tax assets (liabilities)	6,425,212	10,481,548	(4,056,336)
Statutory valuation allowance adjustment			
Net deferred tax assets (liabilities) after statutory valuation allowance	6,425,212	10,481,548	(4,056,336)
Tax effect of unrealized gains (losses)			1,819,626
Change in net deferred income tax			<u>\$ (2,236,710)</u>

D. Among the More Significant Book to Tax Adjustments

	2024	Effective Tax Rate
Provision computed at statutory rate	\$ 7,368,383	20.856 %
Permanent Differences	(834,514)	-2.362 %
PY True Up (to Deferred)	4,534,119	12.834 %
PY True Up (to Current)	70,457	0.199 %
Change in Non-admitted Assets	(274,137)	-0.776 %
FTC	(17,638)	-0.050 %
Change in		
Other		
Total	<u>\$ 10,846,670</u>	<u>30.701 %</u>

	2024	Effective Tax Rate
Federal income taxes incurred	\$ 8,851,996	25.055 %
Realized capital gains (losses) tax	(242,036)	-0.685 %
Change in net deferred income taxes	2,236,710	6.331 %
Total statutory income taxes	<u>\$ 10,846,670</u>	<u>30.701 %</u>

E. Operating Loss and Tax Credit Carryforwards

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

The following is income tax expense for 2024 and 2023 that is available for recoupment in the event of future net losses:

	Total
2022	\$ 4,383,792
2023	1,788,459
2024	8,539,503

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

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities:
 - Western Community Insurance Company
 - Farm Bureau Finance Company
 - Farm Insurance Brokerage Company
- (2) The method of allocation between the companies is subject to an agreement approved by the Board of Directors. Allocation is made primarily on a separate return basis with current credit for losses. Intercompany tax balances are settled annually, upon completion and filing of the return.

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

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

Western Community Insurance Company is a 97% owned subsidiary of Farm Bureau Finance Company, which in turn is a subsidiary of Farm Bureau Insurance Company of Idaho.

B. Detail of Related Party Transactions - Not Applicable

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amounts Due to or from Related Parties

Notes to the Financial Statements

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

The Company reported \$35,711 and \$42,061 due to Affiliates and \$3,017,410 and \$1,926,834 due from Affiliates in the current and prior years, respectively. The amounts due from Affiliates are as follows:

	2024	2023
Farm Bureau Finance Company	515,221	484,825
IFB Mutual Holding Company	59,930	-
Farm Insurance Brokerage Company	930,695	541,316
Western Community Insurance Company	1,511,564	900,694
Totals	3,017,410	1,926,834

E. Management, Service Contracts, Cost Sharing Arrangements

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

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations

See Note 10 "A" above.

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

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

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

K. Foreign Subsidiary Value Using CARVM - Not Applicable

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

M. All SCA Investments

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

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities.....	XXX.....	\$.....	\$.....	\$.....
b. SSAP No. 97 8b(ii) Entities				
Farm Bureau Finance Co.....	61.800 %	\$..... 58,844,000	\$..... 58,844,000	\$.....
Farm Insurance Brokerage Co.....	100.000 ...	2,156,051	2,156,051	.....
Total SSAP No. 97 8b(ii) Entities.....	XXX.....	\$ 61,000,051	\$ 61,000,051	\$.....
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities.....	XXX.....	\$.....	\$.....	\$.....
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities.....	XXX.....	\$.....	\$.....	\$.....
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d).....	XXX.....	\$ 61,000,051	\$ 61,000,051	\$.....
f. Aggregate Total (a+e).....	XXX.....	\$..... 61,000,051	\$..... 61,000,051	\$.....

Notes to the Financial Statements

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

(2) NAIC filing response information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received (Yes/No)	NAIC Disallowed Entities Valuation Method, Resubmission Required (Yes/No)	Code**
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities			\$			
b. SSAP No. 97 8b(ii) Entities						
Farm Bureau Finance Co.	S2	03/28/2024	\$ 54,943,000	YES	NO	M
Farm Insurance Brokerage Co.	S2	03/28/2024	2,056,736	YES	NO	M
Total SSAP No. 97 8b(ii) Entities			\$ 56,999,736			
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities			\$			
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities			\$			
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)			\$ 56,999,736			
f. Aggregate Total (a+e)			\$ 56,999,736			
* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing						
** I - Immaterial or M - Material						

N. Investment in Insurance SCAs - Not Applicable

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

11. Debt - Not Applicable

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

A. Defined Benefit Plan

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

(1) Change in benefit obligation

(a) Pension benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ 90,131,535	\$ 84,057,786		
2. Service cost	1,838,587	1,759,966		
3. Interest cost	4,697,584	4,621,409		
4. Contribution by plan participants				
5. Actuarial gain / loss	(4,921,489)	4,397,130		
6. Foreign currency exchange rate changes				
7. Benefits paid	(4,982,537)	(4,704,756)		
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	\$ 86,763,680	\$ 90,131,535		

(b) Postretirement benefits - Not Applicable

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

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Fair value of plan assets at beginning of year	\$ 88,295,119	\$ 81,313,133				
b. Actual return on plan assets	1,779,169	7,686,742				
c. Foreign currency exchange rate changes						
d. Reporting entity contribution	1,800,000	4,000,000				
e. Plan participants' contributions						
f. Benefits paid	(4,982,537)	(4,704,756)				
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	\$ 86,891,751	\$ 88,295,119				

Notes to the Financial Statements

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

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Components				
1. Prepaid benefit costs	\$ 18,285,519	\$ 19,754,082	\$	\$
2. Overfunded plan assets				
3. Accrued benefit costs				
4. Liability for pension benefits	128,071	(1,836,416)		
b. Assets and liabilities recognized				
1. Assets (nonadmitted)	\$ 18,285,519	\$ 19,754,082	\$	\$
2. Liabilities recognized	128,071	(1,836,416)		
c. Unrecognized liabilities	\$	\$	\$	\$

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Service cost	\$ 1,838,587	\$ 1,759,966	\$	\$	\$	\$
b. Interest cost	4,697,584	4,621,409				
c. Expected return on plan assets	(4,338,669)	(4,048,038)				
d. Transition asset or obligation						
e. Gains and losses	1,071,061	1,323,327				
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$ 3,268,563	\$ 3,656,664	\$	\$	\$	\$

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

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year	\$ (11,317,313)	\$ (9,429,085)	\$	\$
b. Net transition asset or obligation recognized	(3,433,050)	(564,901)		
c. Net prior service cost or credit arising during the period				
d. Net prior service cost or credit recognized				
e. Net gain and loss arising during the period	(1,071,061)	(1,323,327)		
f. Net gain and loss recognized				
g. Items not yet recognized as a component of net periodic cost - current year	\$ (15,821,424)	\$ (11,317,313)	\$	\$

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

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit				
c. Net recognized gains and losses	747,889	1,117,986		

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

Weighted-average assumptions used to determine net periodic benefit cost as of period-end:	2024	2023
a. Weighted-average discount rate	5.820 %	5.570 %
b. Expected long-term rate of return on plan assets	4.000 %	4.000 %
c. Rate of compensation increase	5.000 %	5.000 %
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%
Weighted-average assumptions used to determine projected benefit obligations as of period-end:	2024	2023
e. Weighted-average discount rate	%	%
f. Rate of compensation increase	5.820 %	5.290 %
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	4.000 %	4.000 %

For measurement purposes, a 6.00% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2024.

- (8) The amount of the accumulated benefit obligation for defined benefit pension plans was \$76,193,063 for the current year and \$79,881,818 for the prior year.
- (9) The company has two non-pension postretirement benefit plans. The health care plan is contributory, with participants' contributions adjusted annually; the life insurance plan is noncontributory.

Notes to the Financial Statements

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

(10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated

Year	Amount
a. 2025.....	\$..... 4,886,923
b. 2026.....	4,966,805
c. 2027.....	5,227,033
d. 2028.....	5,375,624
e. 2029.....	5,477,990
f. 2030 through 2034.....	29,559,570

(11) The Company does not have any regulatory contribution requirements for 2025, however, the Company currently intends to make voluntary contributions to the defined benefit plan of \$3 million in 2025.

(12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable

(13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable

(14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable

(15) Special or contractual termination benefits recognized during the period - Not Applicable

(16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable

(17) Funded status of the plan and surplus impact - Not Applicable

B. Investment Policies and Strategies of Plan Assets

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

C. Fair Value of Each Class of Plan Assets

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

Description for each class of plan assets	Level 1	Level 2	Level 3	Total
Cash.....	\$..... 443,405	\$.....	\$.....	\$..... 443,405
Equities.....	8,474,537			8,474,537
Fixed Income.....	77,973,809			77,973,809
Other.....				
Total plan assets.....	<u>\$..... 86,891,751</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$..... 86,891,751</u>

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

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

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

E. Defined Contribution Plans

The Company also sponsors an optional 401K plan providing for both employer and employee contributions. The maximum company contribution is \$400 per participant per year for employees hired before January 1, 2017 and 6% of annual salary with a cap of \$6,000 per participant for those hired on or after January 1, 2017. The company's expense for 2024 was \$449,259.

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences

In addition to pension benefits, the Company provides certain life insurance and health care benefits for retired employees. All employees hired before April 1st, 2020 are eligible for these benefits if they meet the criteria and reach retirement age while working for the company. The Company accounts for the funding of these programs using an accrued method. In 2023, this obligation was \$8,129,406. As of December 2024, this obligation has increased to \$8,460,237.

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

(1) Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

a. A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$250 and \$5,000), which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and

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

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

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

(3) Disclosure of gross benefit payments - Not Applicable

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

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

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions

The maximum amount of dividends which can be paid by insurers domiciled in the State of Idaho to policyholders without prior approval of the Director of Insurance is subject to restrictions relating to surplus. Surplus at December 30, 2024 was \$376,761,717 The maximum dividend payout which may have been made without prior approval was \$37,676,172.

- D. Farm Bureau Insurance Company of Idaho declared and issued an ordinary dividend of \$500,000 to it's parent company IFB Mutual Insurance Holding Company on May 17, 2024.
- E. Amount of Ordinary Dividends That May Be Paid

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

- F. Restrictions on Unassigned Funds

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

- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$104,636,453 less applicable deferred taxes of \$9,339,136 for a net balance of \$95,297,317.

- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

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

				<u>Direct</u>
Claims-related ECO and bad faith losses paid during the reporting period.....				\$..... 35,000
Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.				
(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims

Method used to disclose claim count information:
(f) Per Claim [] (g) Per Claimant []

- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies

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

- 15. Leases - Not Applicable
- 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value at reporting date

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

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

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalent: Exempt MM Mutual Funds	\$ 10,001				\$ 10,001
Cash Equivalent: Other MM Mutual Funds					
Bonds: Political Subdivision					
Bonds: Industrial and miscellaneous					
Preferred Stocks: Industrial and miscellaneous					
Common Stocks: Industrial and miscellaneous	51,283,469	15,660,973			66,944,442
Common Stocks: Affiliated		61,000,051			61,000,051
Total assets at fair value/NAV	\$ 51,293,470	\$ 76,661,024			\$ 127,954,494
b. Liabilities at fair value					
Total liabilities at fair value					

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

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

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

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

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

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3 - Not Applicable

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

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

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Reinsurance recoveries for unpaid losses and unearned premiums totaling \$12,627,274 are receivable from American Agricultural Insurance Company, 1501 E. Woodfield Road, Suite 300W, Schaumburg, Illinois 60173. NAIC Company code 10103, EIN #36-2661954.

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

Individual Reinsurers Who Are Not Members of a Group

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

NAIC Group Code	ID Number	Reinsurer Name	Unsecured Amount
-----------------	-----------	----------------	------------------

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

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

B. Reinsurance Recoverable in Dispute - Not Applicable

Notes to the Financial Statements

23. Reinsurance (Continued)

C. Reinsurance Assumed and Ceded

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

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

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 44,754,144	\$ 14,768,868	\$	\$	\$ 44,754,144	\$ 14,768,868
b. All other	1,401,969	232,567	1,235,073	.....	166,896	232,567
c. Total (a+b).....	<u>\$ 46,156,113</u>	<u>\$ 15,001,435</u>	<u>\$ 1,235,073</u>	<u>\$</u>	<u>\$ 44,921,040</u>	<u>\$ 15,001,435</u>
d. Direct unearned premium reserve.....			\$ 148,141,355			

- (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

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - 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
- Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has decreased by \$84,568,000 from \$139,911,000 in 2023 to \$55,343,000 as of December 31, 2024 as a result of re-estimation of unpaid losses and loss adjustment expenses as well as current year settlements. The Company has no retrospectively rated policies.
- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

The company has not recorded any premium deficiency reserves. The date of the most recent evaluation is 02/13/2025. Investment income is used in the calculation.

1. Liability carried for premium deficiency reserves:.....\$
2. Date of the most recent evaluation of this liability:.....02/13/2025
3. Was anticipated investment income utilized in the calculation?.....YES

31. High Deductibles - Not Applicable

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

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

1.1.

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.

YES

1.2.

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

YES

1.3.

State Regulating?

Idaho

1.4.

Is the reporting entity publicly traded or a member of a publicly traded group?

NO

1.5.

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

2.1.

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

YES

2.2.

If yes, date of change:

04/01/2024

3.1.

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2020

3.2.

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2020

3.3.

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/02/2022

3.4.

By what department or departments?
Idaho Department of Insurance

3.5.

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

N/A

3.6.

Have all of the recommendations within the latest financial examination report been complied with?

N/A

4.1.

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

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?
If yes, complete and file the merger history data file with the NAIC.

NO

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 LLP 4242 Six Forks Rd Ste 1500 Raleigh, NC, 27609-6090
- 10.1. Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?.....NO
- 10.2. If the response to 10.1 is yes, provide information related to this exemption:
- 10.3. Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?.....NO
- 10.4. If the response to 10.3 is yes, provide information related to this exemption:
- 10.5. Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?YES
- 10.6. If the response to 10.5 is no or n/a, please explain.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Steven J. Regnier, ACAS, MAAA, FCA, President, Regnier Consulting Group, Inc., 3241 Business Park Drive, Suite C, Stevens Point, WI 54482
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?.....YES
- 12.11 Name of real estate holding company
21st Century LLC
- 12.12 Number of parcels involved.....1
- 12.13 Total book / adjusted carrying value.....\$ 2,945,361
- 12.2. If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year?
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?
- 14.1. Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?.....YES
- 14.11. If the response to 14.1 is no, please explain:
- 14.2. Has the code of ethics for senior managers been amended?.....NO
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
- 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	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
			\$

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
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
- YES
- YES

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- 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?
- 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?
- 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?
- 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?
- 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.
- NO
- NO
- YES
- 59,930
- NO

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)
- 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?
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?
- YES
-
-
- \$
- \$
- N/A
- N/A
- 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.....\$ 1,505,522
26.29. On deposit with other regulatory bodies.....\$ 251,552
26.30. Pledged as collateral - excluding collateral pledged to an FHLB.....\$
26.31. Pledged as collateral to FHLB - including assets backing funding agreements.....\$
26.32. Other.....\$

26.3. For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
		\$

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB?.....NO

27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.....

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

27.3. Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?.....NO

27.4. If the response to 27.3 is YES, does the reporting entity utilize:
27.41 Special accounting provision of SSAP No. 108.....
27.42 Permitted accounting practice.....
27.43 Other accounting guidance.....

27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:.....
• The reporting entity has obtained explicit approval from the domiciliary state.
• Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
• Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
• Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?.....NO

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

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

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

1	2
Name of Custodian(s)	Custodian's Address
Principal Custody Solutions.....	510 N Valley Mills Dr. 400 Waco, TX 76710-6075.....
US Bank Institutional Trust Services.....	950 17th Street, Fifth Floor, Denver CO 80202.....

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	2	3
Name(s)	Location(s)	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:

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

29.05. Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1	2
Name of Firm or Individual	Affiliation

29.0597. For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?.....NO.....

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

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

30.2. If yes, complete the following schedule:

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

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

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Bonds.....	\$..... 423,572,480	\$..... 370,914,996	\$..... (52,657,484)
31.2. Preferred Stocks.....			
31.3. Totals.....	\$..... 423,572,480	\$..... 370,914,996	\$..... (52,657,484)

31.4. Describe the sources or methods utilized in determining the fair values:
Fair value for bonds were obtained from the trust account bank statements.

32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?.....YES.....

32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?.....YES.....

32.3. If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?.....YES.....

33.2. If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....NO.....

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?.....NO.....

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

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

39.1. Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?.....NO.....

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

39.21 Held directly.....

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

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

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

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$..... 1,381,573

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

1	2
Name	Amount Paid
IIX - Insurance Information Exchange	\$..... 647,507
Insurance Services Office.....	529,813

41.1. Amount of payments for legal expenses, if any?.....\$..... 273,784

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
Holland & Hart.....	\$..... 265,896

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?.....\$..... 55,801

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
Cygnet.....	\$..... 45,500

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.....	\$..... 341,436,407	\$..... 299,425,882
2.3. Premium Ratio (2.1/2.2).....%%
2.4. Reserve Numerator.....	\$.....	\$.....
2.5. Reserve Denominator.....	\$..... 326,401,340	\$..... 296,744,777
2.6. Reserve Ratio (2.4/2.5).....%%

- 3.1. Did the reporting entity issue participating policies during the calendar year?..... NO
- 3.2. If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21. Participating policies..... \$
3.22. Non-participating policies..... \$
4. For Mutual reporting entities and Reciprocal Exchanges only:.....
- 4.1. Does the reporting entity issue assessable policies?..... NO
- 4.2. Does the reporting entity issue non-assessable policies?..... NO
- 4.3. If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
- 4.4. Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums..... \$
5. For Reciprocal Exchanges Only:
- 5.1. Does the exchange appoint local agents?.....
- 5.2. If yes, is the commission paid:
5.21. Out of Attorney's-in-fact compensation.....
5.22. As a direct expense of the exchange.....
- 5.3. What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
- 5.4. Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?.....
- 5.5. If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1. What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
N/A
- 6.2. Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
Company has utilized prior experience and modeled results from RMS and AIR in consultation with our reinsurer, American Agricultural Insurance Company (AAIC) to estimate probable maximum insurance loss. The largest concentration for wind and hail storms is in the Treasure Valley area of Western Ida
- 6.3. What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Company has a catastrophe occurrence cover through AAIC to protect against excessive loss.
- 6.4. Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....YES.....
- 6.5. If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to 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 noncancellable by the reporting entity during the contract term
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....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.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?.....YES

11.1. Has the reporting entity guaranteed policies issued by any other entity and now in force:.....NO

11.2. If yes, give full information

12.1. If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses.....\$

12.12 Unpaid underwriting expenses (including loss adjustment expenses).....\$

12.2. Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?.....\$

12.3. If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?.....NO

12.4. If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From.....%

12.42 To.....%

12.5. Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?.....NO

12.6. If yes, state the amount thereof at December 31 of current year:

12.61 Letters of Credit.....\$

12.62 Collateral and other funds.....\$

13.1. Largest net aggregate amount insured in any one risk (excluding workers' compensation):.....\$ 1,100,000

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.2

14.1. Is the reporting entity a cedant in a multiple cedant reinsurance contract?.....NO

14.2. If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3. If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?.....

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?.....YES

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
	2024	2023	2022	2021	2020
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	103,263,884	86,746,841	79,129,936	75,993,576	74,783,600
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	117,352,423	98,369,172	90,798,894	84,048,704	78,265,350
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	168,609,159	138,996,287	123,358,678	110,108,226	102,118,932
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					8,360
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	11,460,338	10,890,093	3,886,500	3,202,577	1,860,574
6. Total (Line 35)	400,685,804	335,002,394	297,174,009	273,353,083	257,036,817
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	99,542,942	82,787,469	75,633,371	72,980,148	71,201,188
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	113,972,925	93,913,573	85,826,258	81,485,156	76,325,998
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	153,250,395	126,677,063	114,393,044	102,105,829	94,701,820
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					8,360
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	11,460,338	10,890,093	3,886,500	3,202,577	1,860,574
12. Total (Line 35)	378,226,600	314,268,198	279,739,174	259,773,709	244,097,941
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	20,700,238	(4,862,663)	9,710,874	712,908	3,165,731
14. Net investment gain (loss) (Line 11)	14,551,839	14,296,508	12,943,241	25,704,687	24,839,451
15. Total other income (Line 15)	77,499	(474,615)	(16,137)	(170,870)	48,115
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	8,851,995	1,588,264	3,953,823	601,509	(1,301,903)
18. Net income (Line 20)	26,477,580	7,370,965	18,684,156	25,645,217	29,355,199
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	757,041,419	680,559,474	644,801,926	610,238,118	558,837,651
20. Premiums and considerations (Page 2, Col. 3)					
20.1. In course of collection (Line 15.1)	21,290,059	17,232,387	14,456,986	11,705,036	18,280,793
20.2. Deferred and not yet due (Line 15.2)	92,239,231	83,117,751	74,296,268	67,657,091	56,860,787
20.3. Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	380,279,702	341,303,257	319,509,591	309,006,027	280,226,090
22. Losses (Page 3, Line 1)	112,722,254	119,483,884	113,421,603	109,388,124	93,649,134
23. Loss adjustment expenses (Page 3, Line 3)	20,055,000	20,427,000	20,478,000	18,285,000	16,963,980
24. Unearned premiums (Page 3, Line 9)	193,624,086	156,833,893	141,991,577	131,538,866	121,343,696
25. Capital paid up (Page 3, Lines 30 & 31)	1,000,000				
26. Surplus as regards policyholders (Page 3, Line 37)	376,761,717	339,256,217	325,292,335	301,232,091	278,611,561
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	56,516,729	19,269,056	27,842,234	33,790,037	29,882,149
Risk-Based Capital Analysis					
28. Total adjusted capital	376,761,717	339,256,217	325,292,335	301,232,091	278,611,561
29. Authorized control level risk-based capital	28,430,289	25,613,085	24,010,212	24,250,791	23,850,088
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)	68.3	72.6	73.2	71.9	66.3
31. Stocks (Lines 2.1 & 2.2)	20.6	21.0	20.3	21.8	25.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	2.0	1.7	1.8	1.9	2.6
34. Cash, cash equivalents and short-term investments (Line 5)	6.0	1.5	2.0	1.3	1.6
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	3.0	3.2	2.7	3.1	4.2
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	61,000,051	57,007,599	54,169,297	52,330,057	49,919,120
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated	15,226,673	13,750,698	12,683,229	14,324,949	11,264,052
48. Total of above Lines 42 to 47	76,226,724	70,758,297	66,852,526	66,655,006	61,183,172
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	20.2	20.9	20.6	22.1	22.0

FIVE–YEAR HISTORICAL DATA

(Continued)

	1	2	3	4	5
	2024	2023	2022	2021	2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	10,837,715	7,444,683	(3,589,303)	(4,326,359)	(10,592,225)
52. Dividends to stockholders (Line 35)	(500,000)				
53. Change in surplus as regards policyholders for the year (Line 38)	37,505,500	13,963,881	24,060,244	22,620,529	22,342,579
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	65,426,105	64,187,269	49,424,111	41,210,206	40,587,554
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	73,355,850	67,602,804	55,175,043	48,837,386	43,536,370
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	80,847,055	75,353,591	63,343,753	56,173,512	57,027,731
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	7,654,038	10,821,174	2,376,840	1,583,827	866,686
59. Total (Line 35)	227,283,048	217,964,839	170,319,747	147,804,931	142,018,342
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	60,743,276	58,387,269	48,129,328	40,526,390	39,573,181
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	70,702,148	62,654,176	52,826,983	47,654,911	42,906,460
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	77,313,004	72,678,861	63,025,902	55,485,310	56,701,120
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	7,654,038	10,821,174	2,376,840	1,583,827	866,686
65. Total (Line 35)	216,412,466	204,541,480	166,359,053	145,250,437	140,047,448
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	61.4	70.3	63.3	64.5	64.2
68. Loss expenses incurred (Line 3)	5.7	4.8	6.1	6.8	7.2
69. Other underwriting expenses incurred (Line 4)	26.8	26.5	27.1	28.4	27.3
70. Net underwriting gain (loss) (Line 8)	6.1	(1.6)	3.6	0.3	1.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4+5-15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	24.2	25.4	26.1	27.3	26.7
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2+3 divided by Page 4, Line 1 x 100.0)	67.1	75.1	69.3	71.3	71.4
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	100.4	92.6	86.0	86.2	87.6
One-Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(6,903)	(11,976)	(10,613)	(15,244)	(7,544)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(2.0)	(3.7)	(3.5)	(5.5)	(2.9)
Two-Year Loss Development (\$000 omitted)					
76. 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)	(16,777)	(17,359)	(18,943)	(13,049)	(14,161)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(5.2)	(5.8)	(6.8)	(5.1)	(6.1)

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3—Accounting Changes and Correction 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
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1-2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4-5+6-7+8-9)		
1. Prior	XXX	XXX	XXX	(79)				2		108	(78)	XXX
2. 2015	176,927	10,537	166,390	128,324	6,241	5,050	679	9,453		6,414	135,907	XXX
3. 2016	189,434	11,500	177,934	118,730	2,406	3,579		9,894		6,138	129,797	XXX
4. 2017	203,226	10,441	192,785	159,743	15,372	3,981	325	11,655		6,844	159,681	XXX
5. 2018	220,418	9,981	210,437	172,664	24,104	3,607	768	14,509		7,883	165,907	XXX
6. 2019	237,177	13,060	224,117	143,363	3,433	3,656	27	12,894		9,337	156,453	XXX
7. 2020	252,365	13,403	238,962	143,994	2,536	3,036	15	13,169		9,086	157,648	XXX
8. 2021	264,941	15,362	249,579	169,105	8,803	4,583	1,429	12,757		11,312	176,214	XXX
9. 2022	286,389	17,103	269,286	176,554	10,565	2,365	85	10,381		10,750	178,650	XXX
10. 2023	319,781	20,355	299,426	198,312	7,126	1,895	84	10,826		10,783	203,824	XXX
11. 2024	365,489	24,053	341,436	146,241	333	1,358		12,511		6,433	159,778	XXX
12. Totals	XXX	XXX	XXX	1,556,951	80,919	33,110	3,412	118,050		85,088	1,623,780	XXX

Years in Which Premiums Were Earned and Losses Were Incurred	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded						Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	122		116	47					4			195	
2. 2015	40		136	133			12	9	2		1	48	1
3. 2016	5		124	50			9	2			5	85	
4. 2017	(6)		159	71			18	4			24	96	
5. 2018	263		320	148			42	7	6		68	477	3
6. 2019	1,240	300	368	194			106	9	18		131	1,229	8
7. 2020	1,321		1,088	247			369	12	65		194	2,584	30
8. 2021	2,710		2,099	504			837	33	91		55	5,199	44
9. 2022	8,442	953	2,505	657			3,149	38	581		61	13,029	190
10. 2023	21,875	515	6,507	882			4,359	53	1,109		947	32,400	561
11. 2024	48,591	6,120	27,193	1,675			5,117	108	4,437		5,363	77,434	3,228
12. Totals	84,603	7,888	40,615	4,608			14,017	275	6,313		6,849	132,777	4,065

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	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter-Company Pooling Participation Percentage	35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX	191	4
2. 2015	143,017	7,062	135,955	80.834	67,017	81,709				43	5
3. 2016	132,340	2,458	129,882	69.861	21,376	72,994				79	7
4. 2017	175,549	15,772	159,777	86.381	151,059	82,878				82	14
5. 2018	191,411	25,027	166,384	86.840	250,750	79,066				435	41
6. 2019	161,645	3,963	157,682	68.154	30,344	70,357				1,114	115
7. 2020	163,043	2,811	160,232	64.606	20,970	67,053				2,162	422
8. 2021	192,181	10,769	181,413	72.537	70,100	72,687				4,304	895
9. 2022	203,977	12,298	191,679	71.224	71,907	71,180				9,338	3,692
10. 2023	244,884	8,660	236,224	76.579	42,545	78,892				26,986	5,414
11. 2024	245,448	8,236	237,212	67.156	34,242	69,475				67,988	9,446
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	112,722	20,055

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
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	One Year	Two Year
1.	Prior	27,232	27,730	27,613	27,236	26,121	25,913	25,843	25,935	25,697	25,600	(96)	(335)
2.	2015	127,397	125,143	126,132	126,108	125,102	126,246	126,130	126,607	126,586	126,501	(85)	(106)
3.	2016	XXX	118,061	121,358	120,200	119,948	120,210	120,100	120,127	120,085	119,988	(97)	(140)
4.	2017	XXX	XXX	155,575	154,038	150,571	148,609	148,240	148,298	148,158	148,122	(35)	(176)
5.	2018	XXX	XXX	XXX	161,850	156,750	154,293	153,086	153,227	151,982	151,869	(113)	(1,357)
6.	2019	XXX	XXX	XXX	XXX	154,082	149,761	146,128	146,328	145,526	144,770	(756)	(1,558)
7.	2020	XXX	XXX	XXX	XXX	XXX	163,410	153,670	148,975	148,834	146,998	(1,837)	(1,978)
8.	2021	XXX	XXX	XXX	XXX	XXX	XXX	180,572	173,657	169,540	168,564	(976)	(5,093)
9.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	186,753	181,523	180,717	(806)	(6,036)
10.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226,391	224,289	(2,102)	XXX
11.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	220,264	XXX	XXX
12.	Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6,903)	(16,777)

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
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1.	Prior	XXX	13,089	21,572	24,143	24,776	24,948	25,030	25,297	25,489	25,409	XXX	XXX
2.	2015	80,073	109,202	118,362	122,678	124,717	125,260	125,238	125,645	126,431	126,454	XXX	XXX
3.	2016	XXX	76,509	103,748	112,881	117,485	118,608	119,941	119,923	119,902	119,902	XXX	XXX
4.	2017	XXX	XXX	105,044	132,220	142,439	144,748	146,883	147,676	147,828	148,026	XXX	XXX
5.	2018	XXX	XXX	XXX	104,018	135,079	144,646	148,319	150,101	151,400	151,399	XXX	XXX
6.	2019	XXX	XXX	XXX	XXX	96,121	125,432	134,259	138,954	142,383	143,559	XXX	XXX
7.	2020	XXX	XXX	XXX	XXX	XXX	100,459	128,834	136,849	142,304	144,479	XXX	XXX
8.	2021	XXX	XXX	XXX	XXX	XXX	XXX	104,480	146,310	155,254	163,457	XXX	XXX
9.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112,159	159,342	168,269	XXX	XXX
10.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	141,077	192,997	XXX	XXX
11.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	147,267	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
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1.	Prior	8,880	5,028	2,523	1,629	625	434	242	198	73	69
2.	2015	19,731	7,258	2,729	1,802	717	266	167	235	121	6
3.	2016	XXX	17,744	6,703	3,052	1,124	739	130	198	132	81
4.	2017	XXX	XXX	24,968	8,978	3,258	1,553	839	388	218	102
5.	2018	XXX	XXX	XXX	26,237	8,333	3,298	1,512	1,673	330	208
6.	2019	XXX	XXX	XXX	XXX	26,129	7,719	2,570	2,709	1,243	271
7.	2020	XXX	XXX	XXX	XXX	XXX	26,701	6,964	3,384	2,639	1,198
8.	2021	XXX	XXX	XXX	XXX	XXX	XXX	29,812	9,382	3,972	2,398
9.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	28,277	8,037	4,958
10.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,835	9,931
11.	2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30,526

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

			1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
			Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
States, Etc.											
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	298,439,688	272,379,691		183,383,325	180,637,365	96,919,256	86,577	
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	298,439,688	272,379,691		183,383,325	180,637,365	96,919,256	86,577	
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

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4. Q – Qualified - Qualified or accredited reinsurer

5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile

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

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

Allocation to state is based on location of risk

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

PART 1 - ORGANIZATIONAL CHART

