

**ASSETS**

|  | Current Year |                         |   | Prior Year                  |
|--|--------------|-------------------------|---|-----------------------------|
|  | 1<br>Assets  | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) | 4<br>Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....  | 190,841,904  |                         | 190,841,904                               | 185,490,053                 |
| 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 (less \$ .....                              |              |                         |   |                             |
| encumbrances) .....  |              |                         |   |                             |
| 4.2 Properties held for the production of income (less                             |              |                         |   |                             |
| \$ .....   |              |                         |   |                             |
| encumbrances) .....  |              |                         |   |                             |
| 4.3 Properties held for sale (less \$ .....  |              |                         |   |                             |
| encumbrances) .....  |              |                         |   |                             |
| 5. Cash (\$ ..... 1,530,646 , Schedule E - Part 1), cash equivalents               |              |                         |   |                             |
| (\$ ..... 2,992,600 , Schedule E - Part 2) and short-term                          |              |                         |   |                             |
| investments (\$ ..... , Schedule DA) .....   | 4,523,247    |                         | 4,523,247                                 | 1,192,302                   |
| 6. Contract loans (including \$ ..... premium notes) .....                         |              |                         |   |                             |
| 7. Derivatives (Schedule DB) .....   |              |                         |   |                             |
| 8. Other invested assets (Schedule BA) .....                                       |              |                         |   |                             |
| 9. Receivable 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) .....                      | 195,365,152  |                         | 195,365,152                               | 186,682,355                 |
| 13. Title plants less \$ ..... charged off (for Title insurers                     |              |                         |   |                             |
| only) .....  |              |                         |   |                             |
| 14. Investment income due and accrued .....  | 589,293      |                         | 589,293                                   | 423,110                     |
| 15. Premiums and considerations:   |              |                         |   |                             |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....   | 1,672,005    | 367,590                 | 1,304,416                                 | 1,337,726                   |
| 15.2 Deferred premiums, agents' balances and installments booked but               |              |                         |   |                             |
| deferred and not yet due (including \$ ..... 15,826                                |              |                         |   |                             |
| earned but unbilled premiums) .....  | 14,187,457   |                         | 14,187,457                                | 18,808,755                  |
| 15.3 Accrued retrospective premiums (\$ ..... ) and                                |              |                         |   |                             |
| contracts subject to redetermination (\$ ..... ) .....                             | 5,462        |                         | 5,462                                     | 7,758                       |
| 16. Reinsurance:   |              |                         |   |                             |
| 16.1 Amounts recoverable from reinsurers .....                                     | 4,526,804    |                         | 4,526,804                                 | 3,825,328                   |
| 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 .....  | 3,808,226    | 332,558                 | 3,475,668                                 | 3,385,043                   |
| 19. Guaranty funds receivable or on deposit .....                                  |              |                         |   |                             |
| 20. Electronic data processing equipment and software .....                        |              |                         |   |                             |
| 21. Furniture and equipment, including health care delivery assets                 |              |                         |   |                             |
| (\$ ..... ) .....  |              |                         |   |                             |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....   |              |                         |   |                             |
| 23. Receivables from parent, subsidiaries and affiliates .....                     | 1,571,442    |                         | 1,571,442                                 | 1,215,204                   |
| 24. Health care (\$ ..... ) and other amounts receivable .....                     |              |                         |   |                             |
| 25. Aggregate write-ins for other than invested assets .....                       | 498,394      |                         | 498,394                                   | 685,689                     |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and              |              |                         |   |                             |
| Protected Cell Accounts (Lines 12 to 25) .....                                     | 222,224,237  | 700,148                 | 221,524,089                               | 216,370,969                 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell                 |              |                         |   |                             |
| Accounts .....   |              |                         |   |                             |
| 28. Total (Lines 26 and 27) .....  | 222,224,237  | 700,148                 | 221,524,089                               | 216,370,969                 |
| <b>DETAILS OF WRITE-INS</b>  |              |                         |   |                             |
| 1101. ....   |              |                         |   |                             |
| 1102. ....   |              |                         |   |                             |
| 1103. ....   |              |                         |   |                             |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....          |              |                         |   |                             |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....                 |              |                         |   |                             |
| 2501. Business-owned life insurance - cash value .....                             | 498,394      |                         | 498,394                                   | 685,689                     |
| 2502. ....   |              |                         |   |                             |
| 2503. ....   |              |                         |   |                             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....          |              |                         |   |                             |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....                 | 498,394      |                         | 498,394                                   | 685,689                     |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE FARMERS INSURANCE COMPANY OF IDAHO

**LIABILITIES, SURPLUS AND OTHER FUNDS**

|   | 1<br>Current Year | 2<br>Prior Year |
|---|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) .....  | 65,618,348        | 59,135,498      |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....   | 6,021,501         | 7,168,343       |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....  | 15,344,410        | 15,088,743      |
| 4. Commissions payable, contingent commissions and other similar charges .....  |                   |                 |
| 5. Other expenses (excluding taxes, licenses and fees) .....  | 71,743            | 73,845          |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....  | 130,775           | 159,444         |
| 7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....  |                   |                 |
| 7.2 Net deferred tax liability .....  |                   |                 |
| 8. Borrowed money \$ ..... and interest thereon \$ .....  |                   |                 |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... 30,966,229 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) ..... | 55,375,507        | 52,004,609      |
| 10. Advance premium .....   | 1,385,511         | 1,304,598       |
| 11. Dividends declared and unpaid:  |                   |                 |
| 11.1 Stockholders .....   |                   |                 |
| 11.2 Policyholders .....  |                   |                 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) .....  | 5,332,725         | 5,366,312       |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....  |                   |                 |
| 14. Amounts withheld or retained by company for account of others .....   |                   |                 |
| 15. Remittances and items not allocated .....   |                   |                 |
| 16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78) .....  |                   |                 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates .....   |                   |                 |
| 18. Drafts outstanding .....  |                   |                 |
| 19. Payable to parent, subsidiaries and affiliates .....  |                   |                 |
| 20. Derivatives .....   |                   |                 |
| 21. Payable for securities .....  | 187,394           |                 |
| 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 .....   | 1,007,127         | 1,429,883       |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....   | 150,475,121       | 141,731,354     |
| 27. Protected cell liabilities .....  |                   |                 |
| 28. Total liabilities (Lines 26 and 27) .....   | 150,475,121       | 141,731,354     |
| 29. Aggregate write-ins for special surplus funds .....   |                   |                 |
| 30. Common capital stock .....  | 1,504,000         | 1,504,000       |
| 31. Preferred capital stock .....   |                   |                 |
| 32. Aggregate write-ins for other than special surplus funds .....  |                   |                 |
| 33. Surplus notes .....   |                   |                 |
| 34. Gross paid in and contributed surplus .....   | 33,162,448        | 33,162,448      |
| 35. Unassigned funds (surplus) .....  | 36,382,520        | 39,973,167      |
| 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) .....  | 71,048,968        | 74,639,615      |
| 38. TOTALS (Page 2, Line 28, Col. 3) .....  | 221,524,089       | 216,370,969     |
| <b>DETAILS OF WRITE-INS</b>   |                   |                 |
| 2501. Deferred agent/DM compensation liability .....  | 555,546           | 721,928         |
| 2502. Accounts payable .....  | 385,541           | 636,421         |
| 2503. Deferred agent/DM bonus liability .....   | 33,846            | 40,424          |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   | 32,194            | 31,111          |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....  | 1,007,127         | 1,429,883       |
| 2901. ....  |                   |                 |
| 2902. ....  |                   |                 |
| 2903. ....  |                   |                 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....   |                   |                 |
| 2999. Totals (Lines 2901 thru 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 thru 3203 plus 3298)(Line 32 above) .....  |                   |                 |

**STATEMENT OF INCOME**

|   | 1<br>Current Year | 2<br>Prior Year |
|---|-------------------|-----------------|
| <b>UNDERWRITING INCOME</b>  |                   |                 |
| 1. Premiums earned (Part 1, Line 35, Column 4).....   | 124,589,203       | 116,754,604     |
| <b>DEDUCTIONS:</b>  |                   |                 |
| 2. Losses incurred (Part 2, Line 35, Column 7) .....  | 82,314,230        | 75,303,745      |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....  | 10,669,443        | 10,277,734      |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....   | 39,999,816        | 36,001,154      |
| 5. Aggregate write-ins for underwriting deductions .....  | (16,024)          | (27,107)        |
| 6. Total underwriting deductions (Lines 2 through 5) .....  | 132,967,465       | 121,555,526     |
| 7. Net income of protected cells .....  |                   |                 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....   | (8,378,262)       | (4,800,922)     |
| <b>INVESTMENT INCOME</b>  |                   |                 |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....   | 2,892,219         | 2,647,717       |
| 10. Net realized capital gains (losses) less capital gains tax of \$ ..... 6,545 (Exhibit of Capital Gains (Losses) ) .....                                   | 21,325            | 28,956          |
| 11. Net investment gain (loss) (Lines 9 + 10) .....   | 2,913,544         | 2,676,673       |
| <b>OTHER INCOME</b>   |                   |                 |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ ..... 2,032 amount charged off \$ ..... 838,819 ) .....                 | (836,787)         | (481,824)       |
| 13. Finance and service charges not included in premiums .....  | 1,374,054         | 1,167,323       |
| 14. Aggregate write-ins for miscellaneous income .....  | 472,635           | (604,403)       |
| 15. Total other income (Lines 12 through 14) .....  | 1,009,902         | 81,097          |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....     | (4,454,815)       | (2,043,152)     |
| 17. Dividends to policyholders .....  | 5,627             | 7,958           |
| 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) ..... | (4,460,442)       | (2,051,110)     |
| 19. Federal and foreign income taxes incurred .....   | (1,016,821)       | (25,680)        |
| 20. Net income (Line 18 minus Line 19)(to Line 22) .....  | (3,443,622)       | (2,025,431)     |
| <b>CAPITAL AND SURPLUS ACCOUNT</b>  |                   |                 |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....  | 74,639,615        | 76,211,264      |
| 22. Net income (from Line 20) .....   | (3,443,622)       | (2,025,431)     |
| 23. Net transfers (to) from Protected Cell accounts .....   |                   |                 |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....   |                   |                 |
| 25. Change in net unrealized foreign exchange capital gain (loss) .....   |                   |                 |
| 26. Change in net deferred income tax .....   | 11,273            | 480,186         |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....   | (157,216)         | (31,171)        |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....  |                   |                 |
| 29. Change in surplus notes .....   |                   |                 |
| 30. Surplus (contributed to) withdrawn from protected cells .....   |                   |                 |
| 31. Cumulative effect of changes in accounting principles .....   |                   |                 |
| 32. Capital changes:  |                   |                 |
| 32.1 Paid in .....  |                   |                 |
| 32.2 Transferred from surplus (Stock Dividend) .....  |                   |                 |
| 32.3 Transferred to surplus .....   |                   |                 |
| 33. Surplus adjustments:  |                   |                 |
| 33.1 Paid in .....  |                   |                 |
| 33.2 Transferred to capital (Stock Dividend) .....  |                   |                 |
| 33.3 Transferred from capital .....   |                   |                 |
| 34. Net remittances from or (to) Home Office .....  |                   |                 |
| 35. Dividends to stockholders .....   |                   |                 |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....   |                   |                 |
| 37. Aggregate write-ins for gains and losses in surplus .....   | (1,083)           | 4,766           |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....   | (3,590,647)       | (1,571,649)     |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....   | 71,048,968        | 74,639,615      |
| <b>DETAILS OF WRITE-INS</b>   |                   |                 |
| 0501. Pooled share of LAD program income .....  | (16,024)          | (27,107)        |
| 0502. ....  |                   |                 |
| 0503. ....  |                   |                 |
| 0598. Summary of remaining write-ins for Line 5 from overflow page .....  |                   |                 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above) .....   | (16,024)          | (27,107)        |
| 1401. Miscellaneous income / (expense) .....  | 478,489           | (597,617)       |
| 1402. Premiums for business-owned life insurance .....  | (5,854)           | (6,786)         |
| 1403. ....  |                   |                 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page .....   |                   |                 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above) .....  | 472,635           | (604,403)       |
| 3701. Pooled share of unauthorized reinsurance .....  | (1,083)           | 4,766           |
| 3702. ....  |                   |                 |
| 3703. ....  |                   |                 |
| 3798. Summary of remaining write-ins for Line 37 from overflow page .....   |                   |                 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above) .....  | (1,083)           | 4,766           |



**CASH FLOW**

|  | 1            | 2            |
|--|--------------|--------------|
|  | Current Year | Prior Year   |
| <b>Cash from Operations</b>  |              |              |
| 1. Premiums collected net of reinsurance .....   | 132,427,764  | 122,750,803  |
| 2. Net investment income .....   | 3,145,594    | 3,277,412    |
| 3. Miscellaneous income .....  | 1,009,902    | 81,097       |
| 4. Total (Lines 1 through 3) .....   | 136,583,260  | 126,109,312  |
| 5. Benefit and loss related payments .....   | 77,679,697   | 65,861,161   |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                         |              |              |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....   | 50,679,218   | 44,533,053   |
| 8. Dividends paid to policyholders .....   | 5,627        | 7,958        |
| 9. Federal and foreign income taxes paid (recovered) net of \$ ..... (1,010,276) tax on capital gains (losses) ..... | (1,010,276)  | (16,497)     |
| 10. Total (Lines 5 through 9) .....  | 127,354,267  | 110,385,676  |
| 11. Net cash from operations (Line 4 minus Line 10) .....  | 9,228,993    | 15,723,637   |
| <b>Cash from Investments</b>   |              |              |
| 12. Proceeds from investments sold, matured or repaid:   |              |              |
| 12.1 Bonds .....   | 26,086,027   | 72,647,437   |
| 12.2 Stocks .....  |              |              |
| 12.3 Mortgage loans .....  |              |              |
| 12.4 Real estate .....   |              |              |
| 12.5 Other invested assets .....   |              |              |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                                |              |              |
| 12.7 Miscellaneous proceeds .....  | 187,394      |              |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....  | 26,273,421   | 72,647,437   |
| 13. Cost of investments acquired (long-term only):   |              |              |
| 13.1 Bonds .....   | 31,829,565   | 89,835,467   |
| 13.2 Stocks .....  |              |              |
| 13.3 Mortgage loans .....  |              |              |
| 13.4 Real estate .....   |              |              |
| 13.5 Other invested assets .....   |              |              |
| 13.6 Miscellaneous applications .....  |              |              |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....   | 31,829,565   | 89,835,467   |
| 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) .....  | (5,556,144)  | (17,188,030) |
| <b>Cash from Financing and Miscellaneous Sources</b>   |              |              |
| 16. Cash provided (applied):   |              |              |
| 16.1 Surplus notes, capital notes .....  |              |              |
| 16.2 Capital and paid in surplus, less treasury stock .....  |              |              |
| 16.3 Borrowed funds .....  |              |              |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                                    |              |              |
| 16.5 Dividends to stockholders .....   |              |              |
| 16.6 Other cash provided (applied) .....   | (341,904)    | 89,168       |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....      | (341,904)    | 89,168       |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>   |              |              |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....            | 3,330,945    | (1,375,226)  |
| 19. Cash, cash equivalents and short-term investments:   |              |              |
| 19.1 Beginning of year .....   | 1,192,302    | 2,567,527    |
| 19.2 End of period (Line 18 plus Line 19.1) .....  | 4,523,247    | 1,192,302    |

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

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|