



ANNUAL STATEMENT

As of December 31, 2021
of the Condition and Affairs of the

Idaho State Insurance Fund

NAIC Group Code..... 0, 0
(Current Period) (Prior Period)

Organized under the Laws of ID
Incorporated/Organized..... December 31, 1917
Statutory Home Office

Main Administrative Office

Mail Address

Primary Location of Books and Records

Internet Web Site Address

Statutory Statement Contact

NAIC Company Code..... 36129

State of Domicile or Port of Entry ID

Commenced Business..... January 1, 1918

1215 West State Street..... Boise ID 83702
(Street and Number) (City or Town, State, Country and Zip Code)

1215 West State Street..... Boise ID 83702
(Street and Number) (City or Town, State, Country and Zip Code)

PO Box 83720..... Boise ID 83720-0044
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

1215 West State Street..... Boise ID 83702
(Street and Number) (City or Town, State, Country and Zip Code)

Chris S Farnsworth
(Name)
chris.farnsworth@idahosisif.org
(E-Mail Address)

Employer's ID Number..... 82-0412279

Country of Domicile US

208-332-2100
(Area Code) (Telephone Number)

208-332-2100
(Area Code) (Telephone Number)

208-332-2100
(Area Code) (Telephone Number) (Extension)
208-332-2559
(Fax Number)

OFFICERS

Name	Title
Richard D Ferguson	Manager/CEO

DIRECTORS OR TRUSTEES

Rodney A Higgins Chairman of the Board	Representative Terry F Gestrin Board Member	Senator Todd M Lakey Board Member	Steven C Landon Board Member
Max C Black Board Member			

State of..... Idaho
County of..... Ada

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.

(Signature)
Richard D Ferguson
(Printed Name)
Manager/CEO
(Title)

Subscribed and sworn to before me

a. Is this an original filing?

Yes [] No [X]

This _____ day of _____

b. If no:

1. State the amendment number

1

2. Date filed

3. Number of pages attached

1

in the year _____

Commission

Expires: _____

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).....	787,434,982		787,434,982	749,390,466
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	141,859,859		141,859,859	131,139,296
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	2,000,000		2,000,000	2,000,000
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....59,964,528, Schedule E-Part 1), cash equivalents (\$.....10,114,001, Schedule E-Part 2) and short-term investments (\$.....997,319, Schedule DA).....	71,075,848		71,075,848	69,441,848
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	14,067,563		14,067,563	318,792
9. Receivables for securities.....	6,757,793		6,757,793	13,962,901
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,023,196,045	0	1,023,196,045	966,253,304
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	3,685,294		3,685,294	3,883,861
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	17,173,489	2,849,202	14,324,286	12,317,292
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....26,285,208 earned but unbilled premiums).....	25,991,236	539,678	25,451,558	28,024,082
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	102,157		102,157	185,832
16.2 Funds held by or deposited with reinsured companies.....	317,704		317,704	317,704
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	1,625,483	1,493,304	132,179	173,103
21. Furniture and equipment, including health care delivery assets (\$.....0).....	135,297	135,297	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	4,453,723	1,524,085	2,929,637	2,774,092
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,076,680,427	6,541,567	1,070,138,860	1,013,929,271
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	1,076,680,427	6,541,567	1,070,138,860	1,013,929,271

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Premium Tax Refund Rec.....	2,046,484		2,046,484	2,262,294
2502. Prepaid Expenses.....	1,524,085	1,524,085	0	
2503. Claim Third Party Receivable.....	9,203		9,203	9,203
2598. Summary of remaining write-ins for Line 25 from overflow page.....	873,950	0	873,950	502,595
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	4,453,723	1,524,085	2,929,637	2,774,092

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....	553,091,047	531,643,444
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....	66,887,983	65,316,824
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	11,211,533	7,676,671
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	2,766,597	2,465,893
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	23,680,639	17,644,696
10. Advance premium.....	44,014	477,923
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	106,436	104,317
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.....	861,919	718,066
15. Remittances and items not allocated.....	60,864	133,190
16. Provision for reinsurance (including \$.....0 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.....	7,234,822	22,018,786
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	45,775,582	48,357,222
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	711,721,436	696,557,031
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	711,721,436	696,557,031
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	358,417,424	317,372,240
36. Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 30 \$.....0).....		
36.20.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	358,417,424	317,372,240
38. TOTAL (Page 2, Line 28, Col. 3).....	1,070,138,860	1,013,929,271

DETAILS OF WRITE-INS

2501. Credits Due Policyholders.....	3,257,666	3,324,808
2502. Deposit Premiums.....	42,517,916	45,032,414
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	45,775,582	48,357,222
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

Annual Statement for the year 2021 of the **Idaho State Insurance Fund**
STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	252,751,159	241,334,184
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	179,111,809	181,774,937
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	27,777,574	31,340,001
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	46,935,754	40,815,797
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	253,825,136	253,930,735
7. Net income of protected cells.....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....	(1,073,977)	(12,596,551)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	21,933,097	18,797,775
10. Net realized capital gains (losses) less capital gains tax of \$.....0 (Exhibit of Capital Gains (Losses)).....	9,286,976	41,150,384
11. Net investment gain (loss) (Lines 9 + 10).....	31,220,074	59,948,159
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....59,888).....	(59,888)	(64,499)
13. Finance and service charges not included in premiums.....		
14. Aggregate write-ins for miscellaneous income.....	42,840	17,201
15. Total other income (Lines 12 through 14).....	(17,048)	(47,298)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	30,129,049	47,304,310
17. Dividends to policyholders.....	(1,518)	4,827,644
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).....	30,130,567	42,476,666
19. Federal and foreign income taxes incurred.....		
20. Net income (Line 18 minus Line 19) (to Line 22).....	30,130,567	42,476,666
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	317,372,240	275,037,177
22. Net income (from Line 20).....	30,130,567	42,476,666
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	12,765,216	1,456,682
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....	(1,850,598)	(1,598,285)
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.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	41,045,185	42,335,063
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	358,417,424	317,372,240
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....	0	0
1401. Miscellaneous Income.....	42,840	17,201
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	42,840	17,201
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....	0	0

Annual Statement for the year 2021 of the **Idaho State Insurance Fund**
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	258,385,791	239,748,800
2. Net investment income.....	24,032,301	21,495,362
3. Miscellaneous income.....	(18,472)	(47,298)
4. Total (Lines 1 through 3).....	282,399,620	261,196,864
5. Benefit and loss related payments.....	157,580,531	148,003,755
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	69,407,613	65,323,025
8. Dividends paid to policyholders.....	(1,518)	4,827,644
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	226,986,626	218,154,424
11. Net cash from operations (Line 4 minus Line 10).....	55,412,994	43,042,441
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	342,786,514	729,475,585
12.2 Stocks.....	20,518,982	58,898,674
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....	98,325	
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	1,590	(22,342)
12.7 Miscellaneous proceeds.....	7,205,108	19,042,680
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	370,610,519	807,394,596
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	386,131,840	752,202,128
13.2 Stocks.....	5,693,744	56,795,615
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....	13,839,687	318,933
13.6 Miscellaneous applications.....	14,783,964	3,930,256
13.7 Total investments acquired (Lines 13.1 to 13.6).....	420,449,234	813,246,931
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(49,838,715)	(5,852,335)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(3,940,279)	(5,489,975)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(3,940,279)	(5,489,975)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	1,634,000	31,700,130
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	69,441,849	37,741,719
19.2 End of year (Line 18 plus Line 19.1).....	71,075,849	69,441,849

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

20.0001		
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