

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023 OF THE CONDITION AND AFFAIRS OF THE

NORMANDY INSURANCE COMPANY

NAIC Group Code	0000, 0000 NAIC Company Code (Current) (Prior)	13012 Employer's ID Number 65-1260086
Organized under the Laws of		State of Domicile or Port of Entry FL
	US	
		Boca Raton, FL, 33431
	4800 N. Federal Hwy. Suite A302	
Man / Arminorative office		954-617-6265-
		(Telephone)
Mail Address	4800 N. Federal Hwy. Suite A302	Boca Raton, FL, 33431
Primary Location of Books and		20 10 10 10 10 10 10 10 10 10 10 10 10 10
	4800 N. Federal Hwy. Suite A302	
	Boca Raton, FL, 33431	954-617-6265-
		(Telephone)
Internet Website Address	www.normandyins.com	
Statutory Statement Contact	Eli Tisser	954-617-6265-
		(Telephone)
	etisser@normandyins.com	954-617-6268-
	(E-Mail)	(Fax)
	OFFIC	FRS
Herschel Langne		Eli Tisser, Chief Financial Officer and Secretary
	uline, Treasurer	
	DIRECTORS O	
Hersche		Robert McManus Jr
		Michelle Newell
	Tisser	The first the fi
A		
State of		
County of	SS	
on the reporting period stated al any liens or claims thereon, exc contained, annexed or referred t entity as of the reporting period accordance with the NAIC Annu law may differ; or, (2) that state to the best of their information, includes the related correspondi	bove, all of the herein described assets we ept as herein stated, and that this statement to, is a full and true statement of all the as stated above, and of its income and dedu- al Statement Instructions and Accounting rules or regulations require differences in knowledge and belief, respectively. Further ing electronic filing with the NAIC, when re	by that they are the described officers of said reporting entity, and that ere the absolute property of the said reporting entity, free and clear from ent, together with related exhibits, schedules and explanations therein exets and liabilities and of the condition and affairs of the said reporting actions therefrom for the period ended, and have been completed in a Practices and Procedures manual except to the extent that: (1) state reporting not related to accounting practices and procedures, according emore, the scope of this attestation by the described officers also equired, that is an exact copy (except for formatting differences due to equested by various regulators in lieu of or in addition to the enclosed
x	x	x
Herschel Langner	Eli Tisser	
President & CEO	Chief Financial Officer	
Subscribed and sworn to before	e me	a. Is this an original filing? Yes
this	_day of	b. If no:
		State the amendment number:
,2	024	Date filed: Mumber of pages attached:
W.		-00 04-01/2010 ET 6/25 (2/17/2012)

ASSETS

_	ASSETS			Prior Year	
		-	Current Year	2	400000000000000000000000000000000000000
		1	2 Nonadmitted	3 Net Admitted Assets	4 Net Admitted
	AC-272	Assets	Assets	(Cols. 1 - 2)	Assets
1.	Bonds (Schedule D)	13,625,525		13,625,525	31,757,216
2.	Stocks (Schedule D):			A 72	
	2.1 Preferred stocks				
	2.2 Common stocks	1,471,151			
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	4,228,738		4,228,738	6,004,356
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$ encumbrances)	1.662.189		1.662.189	1.557.520
	4.2 Properties held for the production of income (less \$ encumbrances)				
	4.3 Properties held for sale (less \$ encumbrances)				
5.	Cash (\$ 2,485,157, Schedule E - Part 1), cash equivalents (\$ 15,437,496, Schedule		,		
J.	E - Part 2) and short-term investments (\$ 21,267,989, Schedule DA)	39 190 642		39 190 642	14 254 64
6.	Contract loans (including \$ premium notes)				
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	4,544444444444444444444444444			MATTER PROPERTY OF THE PARTY OF
12.	Subtotals, cash and invested assets (Lines 1 to 11)				
13.	Title plants less \$ charged off (for Title insurers only)				
14.	Investment income due and accrued	192,498	**********************	192,498	457,735
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	3,273,585	695,808	2,577,777	2,053,872
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	22,294,460		22,294,460	22,560,165
	15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)	******************		***************************************	
16.	Reinsurance:	40.00		0.00	
	16.1 Amounts recoverable from reinsurers.	3,398,156		3,398,156	1,438,410
	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.	118,827	***************************************	118,827	201,567
18.2	Net deferred tax asset	1,943,694	20,214	1,923,480	1,926,400
19.	Guaranty funds receivable or on deposit	**************			
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets (\$)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets.			22,388	
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)			1 39500.00	84,536,386
27.	이보다 없다. 이 제계의 경이 2개월 경우 이번에 되었다면 하면 하셨다면 그 것은 사람이 되었다면 보다 되었다. 그는 것은 사람들이 다른 사람들이 모든 사람들이 없는 것이다.			21,112,020	
28.	Total (Lines 26 and 27)			01 112 625	04 526 204
		91,961,189	848,564	91,112,625	84,536,386
	ils of Write-Ins			51	
			1		
					····
	. Summary of remaining write-ins for Line 11 from overflow page		No. 1 control of the		
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
		22,387		22,387	3,425
2502	. Prepaid Insurance	115,032	115,032		
2503	. Security Deposit	17,510	17,510		
	. Summary of remaining write-ins for Line 25 from overflow page				
	. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		132,542	22,388	3.42

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Year	Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		C. 21364 1118-110
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)		
4.	Commissions payable, contingent commissions and other similar charges.		
5.	Other expenses (excluding taxes, licenses and fees)		
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2	Net deferred tax liability	************************	
8.	Borrowed money \$ and interest thereon \$	***************************************	
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of 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)		
10.	Advance premium	209,073	157,120
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		*************
16.	Provision for reinsurance (including \$ 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	Fig. r married married married and the first	
21.	Payable for securities.		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$ and interest thereon \$	the control of the co	
25.	Aggregate write-ins for liabilities		
26. 27.	Total liabilities excluding protected cell liabilities (Lines 1 through 25) Protected cell liabilities		58,538,141
28.	Total liabilities (Lines 26 and 27)		
29.	Aggregate write-ins for special surplus funds		
1.4.4			
	Common capital stock	The second secon	3,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes Gross paid in and contributed surplus		
34.			
35.	Unassigned funds (surplus)	16,140,831	12,8/5,/50
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 \$)		
37.	36.2 shares preferred (value included in Line 31 \$). Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).		25 200 245
38.	Totals (Page 2, Line 28, Col. 3)	91,112,625	84,536,386
	ils of Write-Ins	200	
	. Claims Collateral Payable	A CONTRACTOR OF THE PROPERTY O	
A	. Deposits Held for policyholders		
	Due to Reinsurance Captive		
	Summary of remaining write-ins for Line 25 from overflow page		
	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		1,002,009
	(- 		
	S. Summary of remaining write-ins for Line 29 from overflow page	l l	
	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
2000 1000			
		RODESCOPERACIONES ESCOPERACIONES ED ESTA	
	S. Summary of remaining write-ins for Line 32 from overflow page		
13290	7. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1	2
		Current Year	Prior Year
	Underwriting Income	Current rear	FIIOI Teal
1. Deduc	Premiums earned (Part 1, Line 35, Column 4)tions:	43,054,007	40,329,152
2	Losses incurred (Part 2, Line 35, Column 7)	15,060,830	15,056,510
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		5,923,282
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		16,571,231
5.	Aggregate write-ins for underwriting deductions	attractive successive successive	
5.	Total underwriting deductions (Lines 2 through 5)		37,551,023
7.	Net income of protected cells		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
3.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	2,320,994	2,778,129
	Investment Income	600,000	1,500,500
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17) Net realized capital gains (losses) less capital gains tax of \$ 9,397 (Exhibit of Capital Gains (Losses))	2,304,218 122,590	1,408,13
10. 11.	Net investment gain (loss) (Lines 9 + 10)		1,434,600
1.	Other Income	2,420,000	1,434,00
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ (213,054) amount charged off \$)	(213,054)	(174,156
13.	Finance and service charges not included in premiums		(17-1,100
14.	Aggregate write-ins for miscellaneous income		
15.	Total other income (Lines 12 through 14)		(174,156
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes		Acres .
	(Lines 8 + 11 + 15)	4,574,078	4,038,575
17.	Dividends to policyholders	602,901	498,063
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	2522	2.000
	(Line 16 minus Line 17)		3,540,512
19.	Federal and foreign income taxes incurred		1,126,342
20.	Net income (Line 18 minus Line 19) (to Line 22)	3,125,405	2,414,171
	Capital and Surplus Account	05 000 045	0400000
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		24,099,852
22.	Net income (from Line 20). Net transfers (to) from Protected Cell accounts.		2,414,171
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 90,323		(462,691
25.	Change in net unrealized capital gains of (losses) less capital gain (loss)		(402,03)
26.	Change in net deferred income tax		561,605
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	and the second s	
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:	(500,000)	(500,000
	33.1 Paid in 33.2 Transferred to capital (Stock Dividend)	(580,000)	(520,000
	33.3 Transferred from capital		.,
34.	Net remittances from or (to) Home Office	And the second s	
35.	Dividends to stockholders		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37.	Aggregate write-ins for gains and losses in surplus		
38.	Change in surplus as regards to policyholders (Lines 22 through 37)	2,685,083	1,898,393
39.	Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)		25,998,245
Detail	s of Write-Ins		
0501.			
0502.			
		THE RESIDENCE AND ADDRESS OF THE PROPERTY OF A PARTY OF THE PARTY OF T	
	Summary of remaining write-ins for Line 5 from overflow page		
	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
	Fee Income		
			.,
	Cumpany of remaining write in fact in 14 from providing		
	Summary of remaining write-ins for Line 14 from overflow page Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	man a commercial property and a superior of the property of th	
3701.			
will.	Summary of remaining write-ins for Line 37 from overflow page		
	Summary of remaining write-ins for Line 37 from overflow bade		

CASH FLOW

	CASH FLOW		
		1	2
_	-F-9 0 Herandon	Current Year	Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance		35,081,109
2.	Net investment income		1,640,756
3.	Miscellaneous income		
4.	Total (Lines 1 to 3).		
5.	Benefit and loss related payments		
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	and the second s	
7.	Commissions, expenses paid and aggregate write-ins for deductions		
8.	Dividends paid to policyholders	and the second s	
9.	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10.	Total (Lines 5 through 9)	46,081,358	31,817,026
11.	Net cash from operations (Line 4 minus Line 10)	288,131	4,730,683
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	19,535,473	9,168,179
	12.2 Stocks	4,724,814	7,547,981
	12.3 Mortgage loans	1,736,385	
	12.4 Real estate		
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	473	
	12.7 Miscellaneous proceeds		157,982
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	25,997,145	16,874,143
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	1,820,241	14,592,262
	13.2 Stocks	3,330,380	1,404,232
	13.3 Mortgage loans		5,103,075
	13.4 Real estate	145,378	619,532
	13.5 Other invested assets		
	13.6 Miscellaneous applications	91,688	399,798
	13.7 Total investments acquired (Lines 13.1 to 13.6)	5,387,688	22,118,899
14.	Net increase / (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	20,609,458	(5,244,757
	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	(580,000)	(520,000
	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)	4,618,407	4,910,531
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	4,038,407	4,390,531
	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)	24,935,995	3,876,458
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	14,254,646	10,378,188
	19.2 End of year (Line 18 plus Line 19.1)	39,190,641	14,254,646

Note: Supplemental disclosures of cash flow information for non-cash transaction	ons:	
20.0001		

PART 1 - PREMIUMS EARNED

		1	2	3	4
	Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	31 Current Year -	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	TOTAL CONTRACTOR OF THE PROPERTY OF THE PROPER	************************	***************************************	***********************
2.1	Allied lines				
2.2	Multiple peril crop				
2.4	Federal flood Private crop		**********************		
2.5	Private flood		***************************************		*******************
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				***************************************
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine	totales estados la contrata com contrata con estados			
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability – occurrence		***************************************	***************************************	***************************************
11.2 12.	Medical professional liability — claims-made				
12. 13.1	Earthquake		*********************		**********************
13.1	Comprehensive (hospital and medical) individual. Comprehensive (hospital and medical) group	a company a valor (A) in the promotion and company and promotion and a valor	APPLICACIONES ESPECIAL DOCUMENTO CONTRA		
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		and the second of the second of the second	for the control of the state of the state of the	43,054,007
17.1 17.2	Other liability — occurrence				*******************
17.2	Other liability — claims-made Excess workers' compensation				*************************
18.1	Products liability—occurrence				*******************************
18.2	Products liability—claims-made				***************************************
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability		***************************************		***************************************
21.1	Private passenger auto physical damage				***************************************
21.2	Commercial auto physical damage		*******************		*********************
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery.				***************************************
28. 29.	Credit International				***************************************
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				***************************************
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	43,776,599	22,051,307	22,773,899	43,054,007
	of Write-Ins				
3401.	2 4		*****************	*******************	
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)				-,01

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
	Line of Business	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. F	ire		r oney) (a)	richilani	Experience	1121314
	Allied lines					
	Multiple peril crop		*************************			
	ederal flood					
	Private crop	and the second s				***************************************
	Private flood			******************		
3. F	armowners multiple peril			***************************************		
4. H	łomeowners multiple peril					
	Commercial multiple peril (non-liability portion)					
5.2 C	Commercial multiple peril (liability portion)					
	Nortgage guaranty					
8. C	Ocean marine					
9. Ir	nland marine					
10. F	inancial guaranty					
11.1 N	Medical professional liability – occurrence					
	Medical professional liability – claims-made					
12. E	arthquake					
13.1 C	Comprehensive (hospital and medical) individual					
13.2	Comprehensive (hospital and medical) group					
14. C	Credit accident and health (group and individual)					
15.1 V	/ision only					
15.2 D	Pental only					
15.3 D	Disability income					
15.4 N	Nedicare supplement			******************		
15.5 N	Medicaid Title XIX					
15.6 N	Medicare Title XVIII					
15.7 L	ong-term care			***************************************		
15.8 F	ederal employees health benefits plan				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
15.9 C	Other health					
16. V	Vorkers' compensation	22,773,899		***************		22,773,899
17.1 C	Other liability - occurrence					
17.2 C	Other liability — claims-made					
	xcess workers' compensation					
18.1 P	Products liability—occurrence					
18.2 P	Products liability—claims-made					
19.1 P	Private passenger auto no-fault (personal injury protection)			***************************************		
19.2 C	Other private passenger auto liability					*************************
19.3 C	Commercial auto no-fault (personal injury protection)					
19.4 C	Other commercial auto liability					
21.1 P	Private passenger auto physical damage					***************************************
	Commercial auto physical damage					
22. A	Aircraft (all perils)			*******************		
23. F	idelity					********************
	Surety	anni son anni anni anni anni anni anni anni an				
	Burglary and theft					
27. B	Boiler and machinery					
28. C	Credit			******************		
29. Ir	nternational			*******************		
30. V	Varranty					
	Reinsurance - nonproportional assumed property					
	Reinsurance - nonproportional assumed liability		***************************************	243374		(*************************************
	Reinsurance - nonproportional assumed financial lines					******************
	Aggregate write-ins for other lines of business		*****			
35. T	*OTALS	22,773,899	- 7	1		22,773,899
	Accrued retrospective premiums based on experience		XXX	XXX	XXX	
	arned but unbilled premiums		XXX	XXX	XXX	*******************
38. B	Balance (Sum of Lines 35 through 37)	XXX	XXX	XXX	XXX	22,773,899
Details of W		- 7		1 - 4 - 1	4 - 4	1
3401.						
3402.						
3403.			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·····	·	
	Summary of remaining write-ins for Line 34 from overflow page		******************	***************	********************	******************
	otals (Lines 3401 through 3403 plus 3498) (Line 34 above)			********************		

		1	Reinsuran	ce Assumed	Reinsurance Ceded		6
1			2	3	4	5	1
	Line of Business	Direct Business (a)	From Affiliates	From Non- Affiliates	To Affiliates	To Non- Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire		3.43.47.43.40.44.43.443.43.4	O 440-11710-17-17-17-17-17-17-17-17-17-17-17-17-17-		****************	
2.1	Allied lines		*****************				
2.2	Multiple peril crop						
2.3	Federal flood		3811144881148881148			omaticanimi	omenimum-omin
2.4	Private flood		***************				
2.5	Private flood						
3.	Farmowners multiple peril					***************************************	************************
4. 5.1	Homeowners multiple peril (non-liability portion)		***************************************		· varammannin		
5.2	Commercial multiple peril (liability portion)					********************	
6.	Mortgage guaranty				***************************************	****************	***************************************
8.	Ocean marine						
9.	Inland marine		***************************************		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	***************************************	
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			1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
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				10,809,783	2,437,164	43,776,599
17.1	Other liability - occurrence	The second secon					
17.2	Other liability - claims-made						
17.3	Excess workers' compensation				***************************************		
18.1	Products liability—occurrence						***************
18.2	Products liability—claims-made						
19.1	Private passenger auto no-fault (personal injury protection).						
19.2	Other private passenger auto liability						
19.3	Commercial auto no-fault (personal injury protection)						
19.4	Other commercial auto liability				***************************************	******************	***************************************
21.1	Private passenger auto physical damage					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
21.2	Commercial auto physical damage			· · · · · · · · · · · · · · · · · · ·		***************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
22.	Aircraft (all perils)		*********************			*****************	
23.	Fidelity		***************************************				
24.	Surety						
26.	Burglary and theft		7411774411744114411		***************************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
27.	Boiler and machinery		***************************************		*************************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
28.	Credit		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·			
29.	International		******				
30.	Warranty						
31.	Reinsurance - nonproportional assumed property						
32.	Reinsurance - nonproportional assumed liability					**************	**************
33.	Reinsurance - nonproportional assumed financial lines		***************************************			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
34.	Aggregate write-ins for other lines of business				10 000 700	0.407.16	40 776 500
35.	TOTALS	57,023,546			10,809,783	2,437,164	43,776,599
The second secon	of Write-Ins						
3401.		***************************************	******************			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
3402.			***************************************			***************************************	
3403.	Summany of remaining write ing for Line 24 from an all and					****************	
3498.	Summary of remaining write-ins for Line 34 from overflow page		444444444444				
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 \$

			PART 2 - LOSSI	ES PAID AND INCURRE	D				
		1	Losses Paid	Less Salvage		5	6	7	8
	Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 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				(1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,	(/, /
2.1	Allied lines								
2.2	Multiple peril crop								
2.3	Federal flood								
2.4	Private crop			1-0400-000400-00400	***************************************				
2.5	Private flood								
3.	Farmowners multiple peril								
4.	Homeowners multiple peril		***************************************)					
5.1 5.2	Commercial multiple peril (non-liability portion)				(1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.				
6.	Mortgage guaranty	ternin manager per and	And the second second second second second			20-11-07-00-12-07-00-00-12-07-00-00-12-0			
6. 8. 9.	Ocean marine	lander and the second s	Andrew Lawrence Lawrence Lawrence)	(100-100-100-100-100-100-100-100-100-100			Fr	star-seasible research terrories between
	Inland marine	— managiana (managana)		() —					
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 14.	Comprehensive (hospital and medical) group.	naman and a same and a same and a same a		***************************************				***************************************	
	Credit accident and health (group and individual)	manual ma		***************************************					
15.1	Vision only.		***************************************)					
15.2 15.3	Dental only		44.450	***************************************	***************************************	**************************************			
15.4	Disability income				(151	311 11 11 11 11 11 11 11 11 11 11 11 11			AND THE REAL PROPERTY OF THE PARTY OF THE PA
15.4	Medicare supplement Medicaid Title XIX	territori e de la constanta de	in (and the form the form)			District Control of the Control of t			
15.6	Medicare Title XVIII								
15.7	Long-term care		States and the state of the sta		***************************************		***************************************		
15.8	Federal employees health benefits plan		111(1-4-7-4-14-7-4-14-14-14-14-14-14-14-14-14-14-14-14-1) and the same of					
15.9	Other health								
16.	Workers' compensation	21,078,613		3,940,887	17,137,726	22,181,228	24,258,124	15,060,830	34.981
17.1	Other liability – occurrence	-,,-,,-,-				-5.0,5-			
17.2	Other liability - claims-made								
17.3	Excess workers' compensation		to the control of the			- facilities considered and block considered			
18.1	Products liability—occurrence	ivenismo movimi servici servici a laverici con incomensi	tore a lower alone a lover		(1475-1411) LEFT-1111-1111-1111-1111-1111-1111-1111-1	- for the room of the room of the room of the room			stero-resilitero-resilitero-resilitero-res
18.2	Products liability-claims-made			S		-ii-m-a-mar-ra-mar-ra-mar-ra-m		e manual manual indicate and in	And the state of t
19.1	Private passenger auto no-fault (personal injury protection).			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			***************************************		
19.2	Other private passenger auto liability			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	· (r/in/r/in/r-rin/r-/)				
19.3	Commercial auto no-fault (personal injury protection)					-30-1			
19.4	Other commercial auto liability		******************************			\$100 Exercises \$100 E			
21.1	Private passenger auto physical damage		*********************************			5-43-14-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-4-16-2-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-		***************************************	
21.2	Commercial auto physical damage			***************************************		-1114)1-1-111041114-1-111041114-1-1-1-1-1	4-17		
22.	Aircraft (all perils)								
23.	Fidelity								
24. 26.	Surety Burglary and theft		411 1512 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	***************************************	(1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	***************************************	1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		
27.		and the second s	and the second s	*************************	//*/		1 1-1		
	Boiler and machinery	territoria della contrata di c	AND) 149-1-1-10-20-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	Oxennellare, militario di incenti	PRODUCTION CONTRACTOR OF THE PROPERTY OF THE P	()-1(.)-(.)-(.)-(.)-(.)-(.)-(.)-(.)-(.)	(Symmittees as alteres and to order to order	
28. 29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	xxx		· · · · · · · · · · · · · · · · · · ·	nemaanion namen minnovide				
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
34. 35.	TOTALS	21,078,613		3,940,887	17,137,726	22,181,228	24,258,124	15,060,830	34.981
Details	of Write-ins			2,0,007	,.57,720	,,	_,,,	. 2,2.20,000	2.0221
3401.									
3402.									
3403.		nemen on the major that the same		,					
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		Manual Control of the						

-					AND LOSS ADJUSTMEN	I EXPENSES			1	
			Reported Losses Incurred But Not Reported					8	9	
		1	2	3 Deduct Reinsurance	4 Net Losses Excl. Incurred But	5	6	7	Net Losses Unpaid	Net Unpaid Loss Adjustmen
	Line of Business	Direct Reinsu	Reinsurance Assumed	Recoverable	Not Reported (Cols. 1+2-3)	Direct	Reinsurance Assumed	Reinsurance Ceded	(Cols. 4+5+6-7)	Expenses
1.	Fire Allied lines					4		y nen ner ner ne		
2.1								14 100 100 100 100		
2.2	Multiple peril crop						•			
2.3	Federal flood				•••					
2.4	Private crop				•					
2.5	Private flood	-4								
3.	Farmowners multiple peril									
4.	Homeowners multiple peril									
5.1	Commercial multiple peril (non-liability portion)						>			
5.2	Commercial multiple peril (liability portion)									
6.	Mortgage guaranty									
8	Ocean marine					50.000 Cased Survey Coased Survey 18880003665 UP 1888000	S Indiament the section of the secti			
9.	Inland marine									
10.	Financial guaranty									
The second second					re-		- -			
11.1	Medical professional liability – occurrence						•			
11.2	Medical professional liability — claims-made									
12.	Earthquake		orași esurași esuraen immunici e		***					
13.1	Comprehensive (hospital and medical) individual	-4							(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								(6)	
15.7	Long-term care								(a)	
		· (0+910-H(0+910-H(0+910-H(0+910-)) (HART PROTECTION OF PROTECTION			(4)	***************************************
15.8	Federal employees health benefits plan			***					(a)	
15.9	Other health	il mine and the second second second		personal designation of the second					(a)	
16.	Workers' compensation	14,098,152		2,212,45	5 11,885,697	14,640,313		4,344,782	22,181,22	28 4,062,18
17.1	Other liability - occurrence									
17.2	Other liability - claims-made		is a second contract of the second contract o	No.);];	*******************************	Of Frenchister were distanced in the control of the	
17.3	Excess workers' compensation		to the second second second	ren - torr - torr	5	- Control (Control (C) in the commission and the commission and		(1) Freezestister	
18.1	Products liability—occurrence									
18.2	Products liability-claims-made									
19.1	Private passenger auto no-fault (personal injury protection)		U Company		11.0		Marian Santana and American Sa	(
19.2	Other private passenger liability									
19.3	Commercial auto no-fault (personal injury protection)							***************************************		
19.4	Other commercial auto liability						***************************************			
)							
21.1	Private passenger auto physical damage			2412						
21.2	Commercial auto physical damage			V-1	****					
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety				permitted the state of the stat			Commission promission promission promission		
26.	Burglary and theft		i long of long of the second	Mark Company of the C			i li livro-andore and ore and ore and	41	() E	- Control of the Cont
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX	g- this section the section of the s			XXX	***************************************			
32.	Reinsurance - nonproportional assumed liability	XXX				XXX				
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business	4)-1	111-1	341		Ü - 4941				14. Park
35.	TOTALS	14,098,152		2,212,45	5 11,885,697	14,640,313		4,344,782	22,181,22	4,062,18
Details of	f Write-Ins					1	1			
3401.		4								
3402.					Ц					
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)									
	Totals (Lines 5401 through 5403 plus 5496) (Line 54 above)	nd 15.	;:::::::::::::::::::::::::::::::::::::		(t)			***************************************		

PART 3 - EXPENSES

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1.	Claim adjustment services:	2725100			AF 604 VOA
	1.1. Direct				
	1.2. Reinsurance assumed				
	Reinsurance ceded Net claim adjustment services (1.1+1.2-1.3)	1,239,882			
2		6,872,582			6,872,582
2.	Commission and brokerage: 2.1. Direct, excluding contingent			1	
	Reinsurance assumed, excluding contingent				
	Reinsurance ceded, excluding contingent		4 107 718		4 107 718
	2.4. Contingent—direct				
	2.5. Contingent—reinsurance assumed				
	2.6. Contingent—reinsurance ceded.				
111	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)				
3.	Allowances to manager and agents.				
4.	Advertising				
5.	Boards, bureaus and associations				
6.	Surveys and underwriting reports				
7.	Audit of assureds' records				
8.	Salary and related items:				
	8.1. Salaries		2,012,883	369,705	2,382,588
M.	8.2. Payroll taxes		111,470		111,470
9.	Employee relations and welfare				
10.	Insurance		153,127	9,223	162,350
11.	Directors' fees				
12.	Travel and travel items		268,735		268,735
13.	Rent and rent items			12,022	229,196
14.	Equipment			********************	
15.	Cost or depreciation of EDP equipment and software				
16.	Printing and stationery				
17.	Postage, telephone and telegraph, exchange and express				
18.	Legal and auditing				
19.	Totals (Lines 3 to 18)	•	6,366,823	449,936	6,816,759
20.	Taxes, licenses and fees: 20.1. State and local insurance taxes deducting guaranty association credits of \$ 0		1.024.203		1.024.203
l	20.2. Insurance department licenses and fees		148,985		148,985
	20.3. Gross guaranty association assessments			~~~~	
	20.4. All other (excluding federal and foreign income and real estate)		222,767		222,767
	20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		1,395,955		1,395,955
21.	Real estate expenses		12,830	***************************************	12,830
22.	Real estate taxes			40,710	40,710
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses		15,131,711	***************************************	15,131,711
25.	Total expenses incurred		18,799,601	490,646	
26.	Less unpaid expenses—current year	4,062,184	2,081,213		6,143,397
27.	Add unpaid expenses—prior year.	3,967,248	1,606,280		5,573,528
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)	6,777,646	18,324,668	490,646	25,592,960
Detai	ls of Write-Ins		7,771		
2401	Fees & Subsciptions		199,522		199,522
2402	TPA Fees		14,638,248		14,638,248
	IT Maintenance		293,941		293,941
		The second section of the second section of the second	//////////////////////////////////////		
2499	Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		15,131,711		15,131,711

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

EXHIBIT OF NET INVESTMENT INCOME

		1	10	2
		Collected During Year		Earned During Year
1.	U.S. Government bonds	(a)	5,348	36,189
1.1.	Bonds exempt from U.S. tax	(a) 53	5,528	385,469
1.2.	Other bonds (unaffiliated)	(a) 93	2,043	805,433
1.3.	Bonds of affiliates	(a)		
2.1.	Preferred stocks (unaffiliated)	(b)		
2.11.	Preferred stocks of affiliates	(b)		
2.2.	Common stocks (unaffiliated)		7,300	28,760
2.21.	Common stocks of affiliates			
3.	Mortgage loans	(c) 21	3,728	213,728
4.	Real estate	(d)		
5.	Contract loans			
6.	Cash, cash equivalents and short-term investments	(e) 1,08	6.502	1,091,905
7.	Derivative instruments	(f)		41.044
8.	Other invested assets			
9.	Aggregate write-ins for investment income.	23	3,380	233,380
10.	Total gross investment income	3,05	3,829	2,794,864
11.	Investment expenses		(g)	8,016
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)	
13.	Interest expense		(h)	441,920
14.	Depreciation on real estate and other invested assets		(i)	40,710
15.	Aggregate write-ins for deductions from investment income			
16.	Total deductions (Lines 11 through 15)			490,646
17.	Net investment income (Line 10 minus Line 16)			2,304,218
Details	s of Write-Ins	17		
0901.	Mortgage Exit Fee		3,076	23,076
0902.	NTL Income		0,304	210,304
0903.				
0998.	Summary of remaining write-ins for Line 09 from overflow page			
	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		3,380	233,380
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 \$13,322 accrual of discount less \$64,353 amortization of premium and less \$30,151 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 dividends on purchases.

(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ paid for accrued interest on purchases.

(e) Includes \$861,908 accrual of discount less \$ amortization of premium and less \$10,102 paid for accrued interest on purchases.

(f) Includes \$ accrual of discount less \$ amortization of premium and less \$10,102 paid for accrued interest on purchases.

(g) Includes \$ investment expenses and \$ investment expenses and \$ interest on capital notes.

(h) Includes \$ interest on surplus notes and \$ interest on capital notes.

(g) Includes \$ depreciation on real estate and \$ interest on on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1.	Bonds exempt from U.S. tax	(174,531)		(174,531)		
1.2.	Other bonds (unaffiliated)	(191,807)	***************************************	(191,807)	910	
1.3.	Bonds of affiliates	unanturation irections continued by				
2.1.	Preferred stocks (unaffiliated)					
2.11.	Preferred stocks of affiliates				-	
2.2.	Common stocks (unaffiliated)	406,164			429,281	
2.21.	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate		inicatorous anatama		,,	Adoption of the Contract of th
5.	Contract loans		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			in a real and the second
6.	Cash, cash equivalents and short-term investments	473		473	(65)	*************************
7.	Derivative instruments	91,688		91,688	9,596	
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)		,		(210,304)	
10.	Total capital gains (losses)	131,987	naninininani inanai ma	131,987	229,418	
Details	s of Write-Ins					
0901.	NTL Inc.				(210,304)	
0902.		والمساور وال			,	
0903.			ineparement mentana		,	
0998.	Summary of remaining write-ins for Line 09 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	Lesinini latini			(210,304)	

EXHIBIT OF NONADMITTED ASSETS

1		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	-1-1///-1///-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//1-1/	***************************************	
3.	Mortgage loans on real estate (Schedule B):			
	3.1. First liens			
4	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	***************************************	**************************************	***************************************
o.	(Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)	***************************************		***************************************
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			******************************
10.	Securities lending reinvested collateral assets (Schedule DL)			***************************************
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			***************************************
14.	Investment income due and accrued	********************		
15.	Premiums and considerations:			
	15.1. Uncollected premiums and agents' balances in the course of collection			
	15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.			
	15.3. Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
11	16.1. Amounts recoverable from reinsurers			
	16.2. Funds held by or deposited with reinsured companies			
0.00	16.3. Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans	********************		
	Current federal and foreign income tax recoverable and interest thereon			
	Net deferred tax asset			
-3.5	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.		the same and a second s	
24. 25.	Health care and other amounts receivable. Aggregate write-ins for other-than-invested assets.			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts	132,342	103,324	(29,218
20.	(Lines 12 to 25)	848 564	741 530	(107.034
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.			(107,004
28.	Total (Lines 26 and 27)			
	ils of Write-Ins			
1101	***************************************			
	• *************************************			
	Summary of remaining write-ins for Line 11 from overflow page			**********************
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			***************************************
	. Prepaid Insurance			
	. Security Deposit			
	•			
	Summary of remaining write-ins for Line 25 from overflow page			
2599	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	132,542	103,324	(29,218

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Normandy Insurance Company (the "Company") was incorporated in Florida on December 9, 2004. The Company received its Certificate of Authority to write workers compensation insurance on September 14, 2007 from the Florida Office of Insurance Regulation ("FLOIR"). The Company commenced writing business in 2008.

The accompanying financial statements of the Company have been prepared on the basis of accounting practices prescribed or permitted by the FLOIR. The FLOIR requires insurance companies domiciled in the state of Florida to prepare its statutory financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the FLOIR.

The Company has no prescribed or permitted accounting practices.

	SSAP#	F/S Page	F/S Line #	2023	2022
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,125,405	\$ 2,414,171
(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	\$ 3,125,405	\$ 2,414,171
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 28,683,326	\$ 25,998,245
(6) State prescribed practices that are an increase / (decrease from NAIC SAP:)				
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 28,683,326	\$ 25,998,245

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 revenues 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 internal reports issued to the 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) The Company has short-term investments and cash equivalents which are carried at amortized cost.
- (2) The Company carries Bonds with an NAIC designation of 1 or 2 stated at amortized cost using the effective method. Bonds with an NAIC designation of 3 through 6 are carried at the lower of cost or fair value, with the difference reflected in unassigned surplus.
- (3) The Company carries Common Stock at Fair Market Value.
- (4) The Company has no preferred stocks.
- (5) The Company has first-lien mortgage loans on real estate which are stated at the aggregate carrying value less accrued interest.
- (6) The Company carries Loan Backed Securities with an NAIC designation of 1 or 2 stated at amortized cost using the effective method. Bonds with an NAIC designation of 3 through 6 are carried at the lower of cost or fair value, with the difference reflected in unassigned surplus.
- (7) The Company has no investments in insurance subsidiaries.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies, reported on Schedule BA.
- (9) The Company has investments in derivatives, which are stated at fair value.
- (10) The Company has no premium deficiency reserve. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No.53, Property-Casualty Contracts-Premiums.
- (11) The reserve for unpaid losses and loss adjustment expenses represents management's estimate of the ultimate net cost to settle claims incurred through the balance sheet date. While management believes that the aggregate provision for losses and loss adjustment expenses is reasonable and adequate to meet the ultimate cost of covered losses after reinsurance, such an estimate is necessarily based on estimates. Considerable uncertainty and variability are inherent in such estimates, and accordingly, the subsequent development of these reserves may not conform to the assumptions inherent in the determination. In addition, workers compensation insurance is a long-tailed line of insurance subject to considerable loss variability attributable to social, economic, and legal considerations that are not directly quantifiable. Therefore, the ultimate liability could be significantly in excess of or less than the amount indicated in the financial statement and the ultimate net cost may vary significantly from such estimates, as it is subject to the outcome of events yet to occur. As adjustments to these estimates become necessary, such adjustments will be reflected in current operations.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

- 1. Summary of Significant Accounting Policies and Going Concern (Continued)
 - D. Going Concern None
- 2. Accounting Changes and Corrections of Errors None
- 3. Business Combinations and Goodwill None
- 4. Discontinued Operations None
- 5. Investments
 - A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company has no Mezzanine Real Estate Loans.

- (1) The maximum and minimum lending rates for mortgage loans during 2023 had a minimum lending rate of 2% and maximum lending rate of 3.9%
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 18%.
- (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total None
- (4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement None
- (5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan - None
- (6) Investment in impaired loans average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - None
- (7) Allowance for credit losses None
- (8) Mortgage loans derecognized as a result of foreclosure None
- (9) The company recognizes interest income on its impaired loans upon receipt.

The Company has no Investment in Impaired loans.

- B. Debt Restructuring None
- C. Reverse Mortgages None
- D. Loan-Backed Securities

The Company has investments in Loan-Backed Securities as of December 31, 2023, and they are valued at Amortized Book Value.

- (1) Prepayment assumptions None
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI)

The Company has investments in Loan-Backed Securities as of December 31, 2023, and they are valued at Amortized Book Value.

- (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 None
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss None
- (5) Support for concluding impairments are not other-than-temporary None
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing None
- H. Repurchase Agreements Transactions Accounted for as a Sale None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale None
- J. Real Estate

On February 18, 2021, the Company purchased office space in Boca Raton Florida for its own use as an operations office occupied by the Company at a cost of \$983,172 Pursuant to SSAP No. 40R, the property is a single real estate property that is wholly-owned by an LLC that is directly and wholly-owned by the Company and reported on Schedule A.

On August 25, 2022, the Company purchased contiguous office space in Boca Raton Florida for its own use as an operations office occupied by the Company at a cost of \$619,532 Pursuant to SSAP No. 40R, the property is a single real estate property that is wholly-owned by an LLC that is directly and wholly-owned by the Company and reported on Schedule A.

- (1) Impairment loss None
- (2) Real estate sold or classified held for sale None
- (3) Changes to a plan of sale for an investment in real estate None
- (4) Retail land sales operations None
- (5) Participating mortgage loan features None
- K. Low-Income Housing Tax Credits (LIHTC) None

5. Investments (Continued)

Restricted Assets

(1) Restricted assets (including pledged)

		~		Gross (Adm	nitted & Nonadn	nitte	d) Restricted						
		·		Current Year						7	Current	Year	
		(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)	(9)	(10) Gross	(11)
	Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Account Assets Supporting G/A Activity		Total (1 + 3)	Total From Prìor Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	(Admitted & Nonadmitted Restricted to Total Assets, %	Admitted) Restricted to Total Admitted Assets, %
a.	Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$		\$	\$	\$	\$	%	9
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	1,956,218					1,956,218	1,798,171	158,047		1,956,218	2.127	2.147
k.	On deposit with other regulatory bodies												
1.	Pledged as collateral to FHLB (including assets backing funding agreements)												
m.	Pledged as collateral not captured in other categories												
n.	Other restricted assets.												
0.	Total restricted assets (Sum of a through n)	\$ 1,956,218	\$	\$	\$	\$	1,956,218	\$ 1,798,171	\$ 158,047	\$	\$ 1,956,218	2.127 %	2.147 9

- (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) None
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) -
- (4) Collateral received and reflected as assets within the reporting entity's financial statements None
- M. Working Capital Finance Investments None
- N. Offsetting and Netting of Assets and Liabilities None
- O. 5GI Securities None
- P. Short Sales None
- Q. Prepayment Penalty and Acceleration Fees None
- R. Reporting Entity's Share of Cash Pool by Asset type None

6. Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company had \$192,498 accrued investment income as of December 31, 2023. .

The Company has no uncollectible investment income as of December 31, 2023.

- B. Total Amount Excluded None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

	Interest Income Due and Accrued	Amou	unt
1.	Gross	\$	192,498
2.	Nonadmitted	\$	
3.	Admitted	\$	192,498

7. Investment Income (Continued)

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

8. Derivative Instruments

- A. Derivatives under SSAP No. 86 Derivatives
 - (1) The Company had no derivates at December 31, 2023
 - (2) Description of objectives None
 - (3) Description of accounting policies None
 - (4) Derivative contracts with financing premiums None
 - (5) Net gain or loss recognized None
 - (6) Net gain or loss recognized from derivatives no longer qualifying for hedge accounting None
 - (7) Derivatives accounted for as cash flow hedges of a forecasted transaction None
 - (8) Premium Cost for Derivative Contracts None
 - (9) Derivative Component Values

	Type of Excluded Component	Current Fair Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a.	Time Value	\$	\$	\$	XXX	XXX	XXX
b.	Volatility Value	\$	\$	\$	XXX	XXX	XXX
C.	Cross Current Basis Spread	\$	\$	XXX	XXX	XXX	XXX
d.	Forward Points	\$	\$	XXX	\$	\$	\$

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - None

9. Income Taxes

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

The statutory basis of accounting requires that the Company record deferred tax assets and liabilities for certain temporary differences between statutory basis income before federal income taxes, plus certain items recorded directly to surplus, and taxable income as reflected in the Company's federal income tax return, subject to certain limitations.

(1) Change between years by tax character

				2023						2022					Ch	ange		-
		(1)		(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)
		Ordin	ary	Capital		Total (Col 1+2)		Ordinary		Capital		Total (Col 4+5)		Ordinary (Col 1-4)		apital ol 2-5)		Total (Col 7+8)
(a)	Gross deferred tax assets	\$ 2,0	08,172	\$	\$	2,008,172	\$	1,928,522	\$	82,697	\$	2,011,219	\$	79,650	\$	(82,697)	\$.	(3,047)
(b)	Statutory valuation allowance adjustments			315-1					-		-0.00				SO			
(c)	Adjusted gross deferred tax assets (1a - 1b)	2,0	08,172			2,008,172		1,928,522		82,697		2,011,219		79,650		(82,697)		(3,047)
(d)	Deferred tax assets nonadmitted		20,214			20,214	_							20,214				20,214
(e)	Subtotal net admitted deferred tax asset (1c - 1d)	\$ 1,9	87,958	\$	\$	1,987,958	\$	1,928,522	\$	82,697	\$	2,011,219	\$	59,436	\$	(82,697)	\$	(23,261)
(f)	Deferred tax liabilities		56,852	7,626	in here in	64,478		84,820				84,820	_	(27,968)		7,626		(20,342)
(g)	Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 1,9	31,106	\$ (7,626)	\$	1,923,480	\$	1,843,702	\$	82,697	\$	1,926,399	\$	87,404	\$	(90,323)	\$	(2,919)

(2) Admission calculation components SSAP No. 101

The amount of each result of the calculations by tax character of paragraphs paragraphs 11.a., 11.b.i., 11.b.ii., and 11.c. of SSAP 101 are as follows:

9. Income Taxes (Continued)

				2023					2022					Change	
		(1)		(2)		(3)	(4	4)	(5)		(6)	(7)	(8)	(9)
		Ordinary		Capital	(Total Col 1+2)	Ordi	inary	Capital		Total (Col 4+5)		linary I 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 1,811,721	\$		\$	1,811,721	\$1	,826,947	\$ 82,69	97 \$	1,909,644	\$	(15,226)	\$ (82,697)	\$ (97,923)
(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)	111,760				111,760		65,921			65,921		45,839		45,839
	Adjusted gross deferred tax assets expected to be realized following the balance sheet date		-		11-111-	04(1+4)(4+4)									
	Adjusted gross deferred tax assets allowed per limitation threshold	XXX	-	XXX	11-4/1-		X	XX	XXX		3,628,014	х	XXX	XXX	(3,628,014)
(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	64,478				64,478		35,654	Charleston pool (pool)	estite de	35,654	Jetter	28,824	Marifuel Text Maries In 197	28,824
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 1,987,959	\$		\$	1,987,959	\$ 1,	,928,522	\$ 82,69	97 \$	2,011,219	\$	59,437	\$ (82,697)	\$ (23,260)

(3) Ratio used as basis of admissibility

		2023	2022
(a)	Ratio percentage used to determine recovery period and threshold limitation amount	619.000 %	487.000 %
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 26,771,843	\$ 24.186.759

(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

		20)23	20)22	Cha	inge
		(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)	\$ 2,008,172	\$	\$ 1,928,522	\$ 82,697	\$	\$(82,697)
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)	\$ 1,987,958	\$	\$ 1,928,522	\$ 82,697	\$ 59,436	\$ (82,697)
4.	Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%
	3.	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) 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact	(1) Ordinary Adjusted gross DTAs amount from Note 9A1(c) \$	Ordinary Capital 1. Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) Ordinary Capital Ordinary 1. Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ \$ 1,928,522 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) (4) Ordinary Capital Ordinary Capital Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ \$ 1,928,522 \$ 82,697 Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) (4) (5) Ordinary Ordinary Capital Ordinary Capital Ordinary Capital Ordinary Capital Ordinary Copital Sometimary Copital Ordinary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Sometimary Copital Sometimary Copital Ordinary Copital Sometimary Sometimary Sometimary Copital Sometimary Sometimary Sometimary Sometimary Sometimary Copital Sometimary Sometimary Sometimary Sometimary Sometimary Copital Sometimary Sometimary Copital Sometimary Sometimary Copital Sometimary Sometimary

NO.

Does the company's tax-planning strategies include the use of reinsurance? B. Regarding Deferred Tax Liabilities That Are Not Recognized - None

C. Major Components of Current Income Taxes Incurred

Income before federal taxes differs from taxable income principally due to the dividends-received deduction, differences between loss and loss adjustment expense and unearned premium reserves for tax and financial reporting purposes, the exemption of certain investment income from federal income taxes and the other than temporary impairment of investments.

Cu	rrent i	ncome taxes incurred consist of the following major components:	2	(1) 023	(2) 2022	Cha	(3) nge (1-2)
1.	Cur	rent Income Tax					
	(a)	Federal	\$	866,033	\$ 1,077,459	\$	(211,426)
	(b)	Foreign			 		***************************************
	(c)	Subtotal (1a+1b)	\$	866,033	\$ 1,077,459	\$	(211,426)
	(d)	Federal income tax on net capital gains		9,397	 (37,408)		46,805
	(e)	Utilization of capital loss carry-forwards.			 		************
	(f)	Other		(20,261)	 48,882		(69,143)
	(g)	Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$	855,169	\$ 1,088,933	\$	(233,764)

9. Income Taxes (Continued)

		(1) 2023	(2) 2022	(3) Change (1-2)
2. D	Deferred Tax Assets			
(a	(a) Ordinary			
	(1) Discounting of unpaid losses	\$ 656,682	\$ 753,309	\$(96,627)
	(2) Unearned premium reserve	965,285	932,754	32,531
	(3) Policyholder reserves			
	(4) Investments			
	(5) Deferred acquisition costs		81,688	126,634
	(6) Policyholder dividends accrual			
	(7) Fixed assets	3,912	687	3,225
	(8) Compensation and benefits accrual			
	(9) Pension accrual	contractive and contractive an		
	(10) Receivables - nonadmitted		153,734	20,220
	(11) Net operating loss carry-forward			***************************************
	(12) Tax credit carry-forward			***********************
	(13) Other		89,047	(89,030)
	(99) Subtotal (Sum of 2a1 through 2a13)	\$ 2,008,172	\$ 2,011,219	\$(3,047)
(b	(b) Statutory valuation allowance adjustment		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
(c	c) Nonadmitted			20,214
(0	d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,987,958	\$ 2,011,219	\$(23,261)
(e	(e) Capital			
	(1) Investments	\$	\$	\$
	(2) Net capital loss carry-forward			
	(3) Real estate			
	(4) Other			
	(99) Subtotal (2e1+2e2+2e3+2e4)			
(f				
	g) Nonadmitted			
(h				
(i)				
(7)	.,	4 1,501,500	* 2,011,211	<u> </u>
		(1)	(2)	(3)
		2023	2022	Change (1-2)
3. D	Deferred Tax Liabilities			
(a	(a) Ordinary			
	(1) Investments	\$	\$ 7,605	\$(3,744)
	(2) Fixed assets			
	(3) Deferred and uncollected premium			***************************************
	(4) Policyholder reserves			
	(5) Other	52,991	77,214	(24,223)
	(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 56,852	\$ 84,819	\$(27,967)
(b	(b) Capital			
	(1) Investments	\$	\$	\$ 7,626
	(2) Real estate			113-77-14-77-17-77-17-77-17-17-17-17-17-17-17-17-
	(3) Other		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	(99) Subtotal (3b1+3b2+3b3)	\$ 7,626	\$	\$ 7,626
(c	c) Deferred tax liabilities (3a99 + 3b99)	\$ 64,478	\$ 84,819	\$ (20,341)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

[Table]

The change in net deferred income taxes is comprised of the following, before consideration of non-admitted deferred tax assets:

[Table]

D. Among the More Significant Book to Tax Adjustments

The provision for federal income taxes incurred is different from that which would be obtained by applying the federal income tax rate to statutory income before income taxes. The items causing this difference are as follows:

9. Income Taxes (Continued)

		2023	Effective Tax Rate
Provision computed at statutory rate	\$	838,826	21.123 %
Permanent Differences		(77,650)	1.955
PY True Up (to Deferred)		24,870	0.626
PY True Up (to Current)		(20,261)	0.510
Change in Non-admitted Assets		(18,232)	0.459
Change in Valuation Allowance			
Other			
Total	\$	747,553	18.824 %
	N _e	2023	Effective Tax Rate
Federal and foreign income taxes incurred	\$	845,772	21.298 %
Current taxes on realized capital gains		9,397	0.237
Change in deferred income taxes			2.710
Total statutory income taxes	\$	747,552	18.824 %
		2022	Effective Tax Rate
Provision computed at statutory rate	\$	-0	
Provision computed at statutory rate		735,490	21.000 %
		735,490 (194,235)	21.000 % -5.546
Permanent Differences		735,490 (194,235) (44,907)	21.000 % -5.546 -1.282
Permanent Differences PY True Up (to Deferred)		735,490 (194,235) (44,907) 48,882	21.000 % -5.546 -1.282 1.396
Permanent Differences PY True Up (to Deferred) PY True Up (to Current)		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other	\$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332	21.000 % -5.546 -1.282 -1.396 -0.511 -15.057 % Effective Tax Rate
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other Total	\$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332 2022 1,126,342	21.000 % -5.546 -1.282 -1.396 -0.511 -5.057 % Effective Tax Rate -32.160 %
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other Total Federal and foreign income taxes incurred	\$ \$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332 2022 1,126,342 (37,408)	21.000 % -5.546 -1.282 -1.396 -0.511

- E. Operating Loss and Tax Credit Carryforwards
 - (1) Unused loss carryforwards available None
 - (2) Income tax expense available for recoupment

The following are federal income taxes incurred in the current and prior year that may be available for recovery in the event of future net operating losses

	Total
2021	\$
2022	1,029,021
2023	875,431

- (3) Deposits admitted under IRS Code Section 6603 None
- F. Consolidated Federal Income Tax Return
 - (1) None
 - (2) Method of allocation None
- G. Federal or Foreign Income Tax Loss Contingencies None
- H. Repatriation Transition Tax (RTT) None
- I. Alternative Minimum Tax (AMT) Credit None

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

A. Nature of Relationships

The Company is 100% owned, directly, by Normandy Insurance Holding Company LLC (the "Holding Company"), which owns 3,000,000 shares of common stock, with a par value of \$3,000,000. 100% of the membership interests in the Holding Company are owned, indirectly, 50% by Mr. Herschel Langner, the President and CEO of the Company ("Langner") and 50% by Mr. Simon Assouline, Treasurer at the Company ("Assouline").

More specifically, the Holding Company is owned

50% by HL Insurance Holdings LLC ("HLIH"). HLIH is owned 100% directly by Langner as its sole member; and 50% by two Assouline controlled entities, as follows: (i) CRA Kings LLC 37.5% and (ii) CRA Normandy LLC 12.5%. CRA Kings LLC is a New York limited liability company, of which Assouline owns 99% of its membership interests and is its manager (his wife, Chana Assouline, owns the remaining 1%). CRA Normandy LLC is a New York limited liability company whose sole manager is Simon Assouline, and of which Madison Trust Company f/b/o Simon Assouline acts as the sole member as custodian of the IRA account for the benefit of Simon Assouline.

In 2019, Assouline was appointed as a Director of the Company and serves as Co-Chairman of the Board. In 2020, Assouline was appointed as the Treasurer of the Company.

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

Normandy Insurance Services LLC ("NIS") is a limited liability company whose membership interests are owned directly 100% by the Holding Company. Accordingly, NIS is an affiliate of the Company.

In 2021, the Company formed 4800 Fed HWY 302-305 LLC (the "FL Real Estate Subsidiary") as a vehicle in which to acquire and hold real estate investment by the Company. The Real Estate Subsidiary is a Florida limited liability company, 100% owned by the Company. On February 18, 2021 and August 25, 2022, the Company purchased contiguous office space in Boca Raton Florida for operational use.

Normandy Insurance Captive, LLC (the "Captive") has been formed and domiciled in the state of Tennessee. The Captive was licensed by the Tennessee Department of Insurance during the second quarter of 2020. The Captive has been approved for use as a captive reinsurer by The Florida OIR. The members of Normandy Insurance Captive, LLC are Herschel I. Langner (50%) and Simon R. Assouline (50%).

- B. Detail of Related Party Transactions None
- C. Transactions With Related Party Who Are Not Reported on Schedule Y None
- D. Amounts Due to or from Related Parties

At December 31, 2023., the Company has a receivable of \$406,794 from Normandy Insurance Services LLC, an affiliated company.

During 2023 the company generated an accrual \$122,012 and paid \$356,620 of interest to Normandy Insurance Captive, Inc.

E. Management, Service Contracts, Cost Sharing Agreements

Effective July 1, 2015, the Company entered into a management agreement with Normandy Insurance Services LLC. This agreement was amended on July 15, 2015, March 15, 2017, November 1, 2017, and December 1, 2018.

This agreement and all amendments were submitted to and approved by the FLOIR.

- F. Guarantees or Contingencies None
- G. Nature of Relationships that Could Affect Operations None
- H. Amount Deducted for Investment in Upstream Company None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies None
- K. Foreign Subsidiary Value Using CARVM None
- L. Downstream Holding Company Value Using Look-Through Method None
- M. All SCA Investments None
- N. Investment in Insurance SCAs None
- O. SCA and SSAP No. 48 Entity Loss Tracking None
- 11. Debt None
- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans None
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
 - A. Outstanding Shares

There are 3,000,000 shares of common stock authorized and issued at a par value of \$1.00 per share.

- B. Dividend Rate of Preferred Stock None
- C. D. and E. Dividends Restrictions

In accordance with Florida Statute § 628.371 a domestic stock insurer shall not pay any dividend or distribute cash or other property to stockholders except out of that part of its available and accumulated surplus funds which is derived from realized net operating profits on its business and net realized capital gains. Dividend payments or distributions to stockholders, without prior written approval of the Florida Office of Insurance Regulation, shall not exceed the larger of 10% of the most recent year-end policyholder's surplus or net operating profits and realized net capital gains derived during the immediately preceding calendar year provided the company's surplus as to policyholders is equal to or exceeds 115% of the minimum required statutory surplus (\$4,000,000) after the dividend distribution. In addition, the Company is required to file notice of such planned distribution with the FLOIR 10 days prior to the dividend payment.

- F. Surplus Restrictions None
- G. Surplus Advances None
- H. Stock Held for Special Purposes None
- I. Changes in Special Surplus Funds None
- J. Unassigned Funds (Surplus) None

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

K.

Total.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate			Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/O Principal
	08/01/2009	6.000 %	\$ 1,700,000	YES	\$ 1,700,000	\$ 1,700,000	\$ 1,471,3
	10/12/2010	7.000	3,100,000	YES	3,100,000	3,100,000	2,870,3
	05/16/2011	7.000	100,000	YES	100,000	100,000	88,4
	05/16/2011	7.000	750,000	YES	750,000	750,000	663,3
	11/15/2011					550,000	467,1
	06/14/2012					1,100,000	
	06/30/2012	7.000	230,000	YES	230,000	230,000	185,3
	06/30/2012	7.000	400,000	YES	400,000	400,000	322,2
otal	XXX	XXX	\$ 7,930,000	XXX	\$ 7,930,000	\$ 7,930,000	\$ 6,957,8
1	9	10			12	13	14
Item Number	Current Year Interest Expens Recognized	se Interest Exp Recogniz	ense paid to a 3	Offset ge (not mounts rd party Cui rovider) Prin	cipal Paid P	Life-To-Date rincipal Paid	Date of Maturi
Total	\$	\$	XXX	\$	\$		XXX
1	15	16	17	18		19	
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)		ssets Received Up	on Issuance
TOTT THE THE	NO NO	NO NO	NO.	10224-1220-1220-12	Пурсопи	and the second s	on roodance
	NO	NO	NO				
	NO	NO NO	NO				
	NO	NO	NO				
***************************************	NO	NO	NO				
	NO	NO	NO				
***************************************	NO	NO	NO				
	NO	NO	NO				
							,
Гotal	XXX	XXX	XXX	XXX			
Total1	20	21	22	XXX			
		21		i			
1	20 Principal Amount of Assets Received Upon	21 Book/Adjusted Carry Value of	Is Liquidity Source a Related Party to the Surplus Note	i			
200	20 Principal Amount of Assets Received Upon	21 Book/Adjusted Carry Value of	Is Liquidity Source a Related Party to the Surplus Note	i			

XXX

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

The Company's Surplus Notes totaling \$7,930,000, are held by Normandy Insurance Holding Company, LLC.

- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years None
- 14. Liabilities, Contingencies and Assessments None
- 15. Leases None
- 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk None
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities None
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans None
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Prem	otal Direct ium Written / oduced By
Normandy Insurance Services LLC, 4800 N. Federal Hwy, Suite A302, Boca Raton, FL 33431	47-2421885	NO	Workers' Compensation	U	\$	57,023,546
Total					\$	57,023,546

20. Fair Value Measurements

- Fair Value Measurement
 - (1) Fair value measurements at reporting date

Description for each class of asset or liability	Sa.	Level 1		Level 2	Level 3	Net Asset Value (NAV)		Total
Assets at fair value								
Cash Equivalent (E-2): Money Market Mutual Fund	\$	543,961	\$		\$	\$	\$	543,961
Cash Equivalent (E-2): Other Money Market Mutual Fund		11,896,471						11,896,471
Long Term (D-1): Special Rev./Assess. Oblig			listed	*************		**********************		
Common Stock (D-2.2): Indust. & Misc.			11111	1,426,300				1,426,300
Common Stock (D-2.2): Mutual Funds				12,934	-			12,934
Common Stock (D-2.2): Common Stock Exchange Traded Funds				31,917	-444444444		Circus.	31,917
Derivative Instruments (DB): Part A				ouesusouesos				
Separate account assets								
Total assets at fair value/NAV	\$	12,440,432	\$	1,471,151	\$	\$	\$	13,911,583
Liabilities at fair value								
Total liabilities at fair value	\$		\$		\$	\$	\$	

- (2) Fair value measurements in Level 3 of the fair value hierarchy None
- (3) Policy on transfers into and out of Level 3 None
- The pricing source of securities at Fair Value Level 2 vary by asset category (e.g. US Treasury Obligations, Corporate Bonds, Municipal Bonds, etc.). The majority of assets held by Normandy Insurance at U.S. Bank are priced via data feeds received from select pricing vendors such as ICE Institutional Bond Quotes, ICE Corporate Pricing, ICE Municipal Pricing. ICE is an acronym for Intercontinental Exchange and has been a primary or secondary pricing vendor/source used by U.S. Bank for a number of years.
- (5) Derivative Assets/Liabilities

The company has no derivatives at December 31, 2023

- Other Fair Value Disclosures None
- Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
	\$	\$	\$	\$	\$	\$ \$
Bonds Mutaul Funds	13,625,525	13,625,525		13,625,525		

- Not Practicable to Estimate Fair Value None
- E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

- Unusual or Infrequent Items None
- B. Troubled Debt Restructuring None
- C. Other Disclosures

Assets in the amount of \$1,956,218 were on deposit with government authorities or trustees as required by law.

21. Other Items (Continued)

- There are no Agents' Balances or uncollected premiums due from a "controlled" or "controlling" person. There is no amount over 90 days past due, from a "controlled" or "controlling" person.
- 2. There were no self-audit premiums collected from related parties during the 3rd quarter of 2023.
- 3. There are no Trust Funds, Letter of Credits or Financial Guaranty Bonds from a "controlled" or "controlling" person.
- (1) List the amount of credit taken for Special Disability Trust Fund recoveries by the insurer in the determination of its loss reserves for:

The prior calendar year.	\$ \$47,624
The current year-to-date:	\$ \$ 152,331
(2) List the amount of payments received by the insurer from the Special Disability Trust Fund for:	
The prior calendar year:	\$
The current year-to-date:	\$
(3) List the amount assessed by the Special Disability Trust Fund for:	
The prior calendar year:	\$
The current year-to-date:	\$

- D. Business Interruption Insurance Recoveries None
- E. State Transferable and Non-Transferable Tax Credits None
- F. Subprime-Mortgage-Related Risk Exposure None
- G. Insurance-Linked Securities (ILS) Contracts None
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - None

22. Events Subsequent - None

23. Reinsurance

- A. Unsecured Reinsurance Recoverables None
- Reinsurance Recoverable in Dispute None
- C. Reinsurance Assumed and Ceded
 - Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

		Assumed F	Reinsurance	Ceded Re	einsurance		Vet
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$	\$	\$	\$	\$	\$
b.	All other						
C.	Total (a+b)	\$	\$	\$	\$	\$	\$
d.	Direct unearned premium reserve			\$ 22,773,899			

- (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: - None
- (3) Risks attributed to each of the company's protected cells None
- D. Uncollectible Reinsurance None
- E. Commutation of Ceded Reinsurance None
- F. Retroactive Reinsurance None
- G. Reinsurance Accounted for as a Deposit None
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements None
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation None
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation None
- K. Reinsurance Credit None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - None

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

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years, decreased by approximately \$ 2,291,785 during the period ending December 31, 2023. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluation the overall adequacy of unpaid losses and loss adjustment expenses.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - None

- 26. Intercompany Pooling Arrangements None
- 27. Structured Settlements None
- 28. Health Care Receivables None
- 29. Participating Policies None
- 30. Premium Deficiency Reserves None
- 31. High Deductibles None
- 32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses None
- 33. Asbestos/Environmental Reserves None
- 34. Subscriber Savings Accounts None
- 35. Multiple Peril Crop Insurance None
- 36. Financial Guaranty Insurance None

GENERAL

	which is an insurer?			affiliated persons, on		VES
	If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.			***************************************		I E3
2.	If yes, did the reporting entity register and file with is such regulatory official of the state of domicile of the providing disclosure substantially similar to the states Model Insurance Holding Company System Regulated Subject to standards and disclosure requirements is	he principal insurer in the H ndards adopted by the Na ulatory Act and model regu	Holding Company System tional Association of Insulations pertaining theret	n, a registration state urance Commissione o, or is the reporting	ment ers (NAIC) in entity	YES
3.	State Regulating?					
	Is the reporting entity publicly traded or a member of					
	If the response to 1.4 is yes, provide the CIK (Centra					
	Has any change been made during the year of this					
	the reporting entity?					
	If yes, date of change:					
	State as of what date the latest financial examinati					12/31/2020
	entity. This date should be the date of the examined	d balance sheet and not th	e date the report was co	npleted or released		12/31/2020
	domicile or the reporting entity. This is the release of examination (balance sheet date).	late or completion date of	the examination report a	nd not the date of the	e	12/28/2022
4.	By what department or departments?					
	Florida OIR					
5.	Have all financial statement adjustments within the statement filed with Departments?	e latest financial examinati	on report been accounte	d for in a subsequen	t financial	N/A
j.	Have all of the recommendations within the latest f					
	During the period covered by this statement, did and combination thereof under common control (other control a substantial part (more than 20 percent of	y agent, broker, sales repre than salaried employees o any major line of business	sentative, non-affiliated s f the reporting entity) rec measured on direct prei	sales/service organiz eive credit or commis miums) of:	ation or any ssions for or	
	4.11. sales of new business?					
	4.12. renewals?					NO
2.	During the period covered by this statement, did an affiliate, receive credit or commissions for or contro on direct premiums) of:	ol a substantial part (more	than 20 percent of any m	ajor line of business	measured	
	4.21. sales of new business?					NO
	4.22. renewals?					
١.	Has the reporting entity been a party to a merger or If yes, complete and file the merger history data file		eriod covered by this sta	tement?	******************	NO
	If yes, provide the name of the entity, NAIC compan	y code, and state of domic	ile (use two letter state a	bbreviation) for any	entity that	
2.	has ceased to exist as a result of the merger or con	solidation.				
2.		solidation.	2	3		
		V	2 NAIC Company Code			
	has ceased to exist as a result of the merger or con	V	The second second			
	has ceased to exist as a result of the merger or con	of Entity	NAIC Company Code	State of Domicile	cable)	
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Auti	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati during the reporting period?	NAIC Company Code ons (including corporate	State of Domicile registration, if applic		
1. 2.	Has the reporting entity had any Certificates of Authorsus pended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes,	of Entity nority, licenses or registratiduring the reporting period:	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if application applica		NO
1. 2.	Has the reporting entity had any Certificates of Authorized Suspended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period:	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if application applica		NO
1. 2.	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly con (s) or entity(s); or if the entity	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if applice eporting entity?	its manager	NO
1.	Has the reporting entity had any Certificates of Authorized Suspended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period sity directly or indirectly consists or entity(s); or if the entitity(s) (e.g., individual, corp	NAIC Company Code ons (including corporate trol 10% or more of the rolling ity is a mutual or reciproloration, government, ma	registration, if application applications are separated as a separate and the separated as a separate as a separat	its manager	NO
1.	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly con (s) or entity(s); or if the entity	NAIC Company Code ons (including corporate) trol 10% or more of the r	registration, if application applications are separated as a separate and the separated as a separate as a separat	its manager	NO
	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period sity directly or indirectly consists or entity(s); or if the entitity(s) (e.g., individual, corp	NAIC Company Code ons (including corporate trol 10% or more of the rolling ity is a mutual or reciproloration, government, ma	registration, if application applications are registration applications. The registration application application application are registration applications.	its manager	NO
2.	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are supported by any governmental entity of the foreign (non-United States) person or entity ses, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly consists or entity(s); or if the entity(s) (e.g., individual, corporation)	NAIC Company Code ons (including corporate trol 10% or more of the reciprocoration, government, ma	registration, if application a	its manager	NO
	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly contity (s) or entity(s); or if the entitity(s) (e.g., individual, corport 1 Nationality tion holding company (DIF	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, ma Type o	registration, if application applications are porting entity? cal, the nationality of mager or attorney-in-fermion applications are possible features.	its manager fact).	NO9
	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly condition (s) or entity(s); or if the entitity(s) (e.g., individual, corputation holding company (DIF- f the DIHC.	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, ma Type of	registration, if application a	its manager fact).	NO S
2. 3.	Has the reporting entity had any Certificates of Authorized States of Fig. 1. Does any foreign (non-United States) person or entity est, give full information Does any foreign (non-United States) person or entity est, 7.21. State the percentage of foreign control	of Entity Incority, licenses or registratic during the reporting period? Ity directly or indirectly contity directly or indirectly contity (s) or entity(s); or if the entitity(s) (e.g., individual, corputation holding company (DIHM) of the DIHC. In the DIHC. In the price of the entity of the price o	NAIC Company Code ons (including corporate trol 10% or more of the reciproration, government, may Type of	registration, if application applications are porting entity? cal, the nationality of nager or attorney-in-fermion and the properties of	its manager fact).	NO
	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity Incority, licenses or registratic during the reporting period? Ity directly or indirectly consists of the entitity	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, may Type of the of the main office) of RB), the Office of the Con	registration, if application applications are porting entity? cal, the nationality of nager or attorney-in-fermion and the properties of the Current any affiliates regulating troller of the Current and the properties of the Current and the Curre	its manager fact). leserve	, NO
	Has the reporting entity had any Certificates of Auth suspended or revoked by any governmental entity of lyes, give full information Does any foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity Incority, licenses or registratic during the reporting period? Ity directly or indirectly consists of the entitity	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, may Type of the of the main office) of RB), the Office of the Con	registration, if application applications are porting entity? cal, the nationality of nager or attorney-in-fermion and the properties of the Current any affiliates regulating troller of the Current and the properties of the Current and the Curre	its manager fact). leserve	NO
2. 3.	Has the reporting entity had any Certificates of Authorized States of Participation of the merger or consumption of the suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, person or entity	of Entity In ority, licenses or registratic during the reporting period? Ity directly or indirectly consists of the entitity (s) (e.g., individual, corportion holding company (DIHM) of the DIHC. In or securities firms? In and locations (city and state Federal Reserve Board (Find the Securities Exchange)	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, may Type of IC) or a DIHC itself, regulate of the main office) of RB), the Office of the Come Commission (SEC)] and	registration, if application a	its manager fact). Reserve	NO
1. 2. 1. 2. 3.	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption or entity of the suspended or revoked by any governmental entity of the suspended or revoked by any governmental entity of the suspended or revoked by any governmental entity of the suspended or revoked by any governmental entity of the suspended or entity sea, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly consists or entity(s); or if the entitity(s) (e.g., individual, corporation holding company (DIFF) f the DIFFC	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, may Type of IC) or a DIHC itself, regulate of the main office) of RB), the Office of the Come Commission (SEC)] and	registration, if application a	its manager fact). deserve ed by a ncy (OCC), deserve	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?	8.5.			ant insurance operations as defined by the Board ution holding company?	
9. What is the name and address of the independent certified public accountant or accounting firm resistant box conduct the annual audit? Thomas Howel Freuson PA CPAS* Third Bank Center 201 Exementy BNA to £25 Earnaps E. 3.3502 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 71 of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? 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 insurance and the providence of the Annual Financial Reporting Model Regulation as allowed for inscription of the Annual Financial Reporting Model Regulation as allowed for inscription of the Annual Financial Reporting Model Regulation as allowed for inscription of the Reporting Provided Financial Reporting Model Regulation as allowed for inscription of the Reporting Providence	8.6.	If response to 8.5 is no, is the re	porting entity a company or subsidiary of a c	company that has otherwise been made subject t	to the
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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? 2. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; 3. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; 4. Description of the reporting and understandable disclosure in the periodic reports required to be filed by the reporting entity; 5. Compliance with applicable governmental laws, rules and regulations; 6. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and 8. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? 14.2. Has the code of ethics for senior managers been amended? 14.3. Have any provisions of the code of ethics been waived for any of the specified officers? 14.3. 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? 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. 1 2 3 4 American Bankers 15. Association (ABA) Routing Issuing or Confirming Bank Name of Circumstances That Can Trigger the Letter Amount Sanction (ABA) Routing Plantances That Can Trigger the Letter of Credit the thereof? 16. Is the pu	13.3.				
14.1. Are the senior officers (principal executive officer, principal infinancial 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? a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; c. Compliance with applicable governmental laws, rules and regulations; d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? 14.2. Has the esponse 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 15.1. Is the response to 14.3 is yes, provide the nature of any waiver(s). 15.1. Is the response to 15.1 is yes, indicate the nature of any waiver(s). 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 is not on the SVO Bank List? American Bankers Association (ABA) Routing Number SOARD 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? PES DOES the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committee 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 officex, directors, trustees or responsible employees that is in confl					
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; c. Compliance with applicable governmental laws, rules and regulations; d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? NO 14.2.1 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 14.3.1 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. 1 2 3 4 American Bankers Association (ABA) Routing Number Issuing or Confirming Bank Name Circumstances That Can Trigger the Letter Amount Standard Circumstances That Can Trigger the Letter of Credit Amount Standard Circumstances That Can Trigger the Letter of Credit Amount Standard Circumstances That Can Trigger the Letter of Credit Reporting entity the Proceedings of its board of directors or a subordinate committee thereof? YES 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? YES 17. Does the reporting entity an established procedure for disclosure to its board of directors or trustees of any materia		Are the senior officers (principa	executive officer, principal financial officer, p	principal accounting officer or controller, or perso	ns
professional relationships; b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; c. Compliance with applicable governmental laws, rules and regulations; d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.22. Has the code of ethics for senior managers been amended? 14.23. If the response to 14.2 is yes, provide information related to amendment(s). 14.34. Have any provisions of the code of ethics been waived for any of the specified officers? 14.35. If the response to 14.3 is yes, provide the nature of any waiver(s). 15.16. 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? 15.25. 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. 1					
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d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? 14.21. If the response to 14.2 is yes, provide information related to amendment(s). 14.33. Have any provisions of the code of ethics been waived for any of the specified officers? 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. 1 2 3 4 American Bankers Association (ABA) Routing Number Issuing or Confirming Bank Name Circumstances That Can Trigger the Letter of Credit Number of Credit Issuing or Cr		b. Full, fair, accurate, timely	and understandable disclosure in the periodi	ic reports required to be filed by the reporting enti	ity;
e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? 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? 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? 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. 1					
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on the SVO Bank List?					
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. 1 2 3 4 American Bankers Association (ABA) Routing Number Issuing or Confirming Bank Name Circumstances That Can Trigger the Letter Number 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	15.1.				
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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		1			4
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 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 		***************************************		\$	
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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	42				
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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	17				
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		thereof?			YES
	18.	Has the reporting entity an estab	olished procedure for disclosure to its board of	of directors or trustees of any material interest or	
			directors, trustees or responsible employees	that is in conflict or is likely to conflict with the c	

FINANCIAL

19.		statement been prepared using a basis of accounting other than Statutory Accounting Prince				
20.1		ng Principles)?	************	***************************************		NO
20.1.		directors or other officers			¢	
		stockholders not officers				
		stees, supreme or grand (Fraternal only)				
20.2.	Total amo	ount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of p	olicy loans):	1000	
	20.21 To	directors or other officers			\$	
		stockholders not officers				
45.5		stees, supreme or grand (Fraternal only)				menteren -
21.1.		assets reported in this statement subject to a contractual obligation to transfer to another property and in the statement?				NO
21.2		being reported in the statement?	***************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		NU
21.2.	21 21 Ren	ted from others			Ś	_
		rowed from others				
		sed from others				
	21.24 Oth	er			\$	
22.1.		statement include payments for assessments as described in the Annual Statement Instruc				2.2
		association assessments?				NO
22.2.	If answer				٨	
		ount paid as losses or risk adjustment ount paid as expenses				
		er amounts paid				
23.1.		reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of				
		icate any amounts receivable from parent included in the Page 2 amount:				
24.1.		insurer utilize third parties to pay agent commissions in which the amounts advanced by the				
233		days?				NO
24.2.	If the resp	onse to 24.1 is yes, identify the third-party that pays the agents and whether they are a rela	ted party.			
		1)		2		
				Is the Third-Party		
				Agent a Related		
		Name of Third-Party		Party (Yes/No)		
				NO		
		INVESTMENT				
05.01	Man al	the stocks, bonds and other securities owned December 31 of current year, over which the		nata da na mala mata n		
25.01.		in the actual possession of the reporting entity on said date? (other than securities lending				VES
25.02.		ve full and complete information, relating thereto	programs	addressed in 25.05)		I LO
20.02.	ii iio, gi	te full and complete information, relating thereto				
10.12				Alexander		
25.03.		urities lending programs, provide a description of the program including value for collateral ether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 who				
	provide	되었다. "이 아니라 그렇게 되었다. 이 아들은 이 아니다 나는 아이들이 하면 아니라 하는데 아니라 아니라 아니라 하는데 아니라	ere this into	imation is also		
	p. 01, 00	7				
05.04	Fastha			untined in the Diele		
25.04.	Rased (reporting entity's securities lending program, report amount of collateral for conforming pro Capital Instructions	grams as c	buttined in the Risk-	\$	
25.05.	For the	reporting entity's securities lending program, report amount of collateral for other programs		***************************************	\$	
25.06.		our securities lending program require 102% (domestic securities) and 105% (foreign securit				
		of the contract?				N/A
25.07.		e reporting entity non-admit when the collateral received from the counterparty falls below				N/A
25.08.	. Does th	e reporting entity or the reporting entity's securities lending agent utilize the Master Securiti	es Lending	Agreement (MSLA) to		
05.00		t securities lending?				
25.09.		reporting entity's securities lending program, state the amount of the following as of Decen Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2				
	25.091.	Total book/adjusted carrying value of reinvested collateral assets reported on Schedule D	I Parte 1 a	and 2	¢	************
		Total payable for securities lending reported on the liability page				
26.1.		by of the stocks, bonds or other assets of the reporting entity owned at December 31 of the				
	the con	trol of the reporting entity or has the reporting entity sold or transferred any assets subject t	to a put opt	ion contract that is		
26/2/107		y in force? (Exclude securities subject to Interrogatory 21.1 and 25.03)				YES
26.2.	1 mg - 50 75 mg - 10	tate the amount thereof at December 31 of the current year:				
	26.21.			************************************	\$	************
	26.22.			***************************		****************
	26.23. 26.24.					
	26.25.					
	26.26.	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock				
	26.27.					
	26.28.					
	26.29.	On deposit with other regulatory bodies				
	26.30.	Pledged as collateral - excluding collateral pledged to an FHLB				
	26.31.	Pledged as collateral to FHLB - including assets backing funding agreements				
26.2	26.32.	Other			\$	
26.3.	For cate	egory (26.26) provide the following:	-			
		1 2		3		
		Nature of Restriction Description		Amount		
			\$			

	g entity have any hedging tr					
	orehensive description of th					
LINES 27.3 through 27.5	5: FOR LIFE/FRATERNAL RE	PORTING ENT	TITIES ONLY:			
and the second of the second o	g entity utilize derivatives to			Frankling and the contract of the second section of the secti		
	27.3 is YES, does the repor					NO
	ounting provision of SSAP					
	ccounting practice					
	inting guidance					***************************************
	S to 27.41 regarding utilizing	The second secon				
	ng entity has obtained expli				*************************************	
 Hedging str Actuarial ce 21 reserves Financial Of Defined Hed 	ategy subject to the special rtification has been obtained and provides the impact of fficer Certification has been dging Strategy within VM-2' its actual day-to-day risk n	accounting poor accounting poor accounting poor accounting the hedging so obtained which and that the	rovisions is co ates that the h strategy within th indicates th Clearly Defined	nsistent with the requirent edging strategy is incorpo the Actuarial Guideline Co at the hedging strategy m	orated within the establishmonditional Tail Expectation teets the definition of a Cle	Amount. arly
	ed stocks or bonds owned a			rent vear mandatorily con	vertible into equity, or, at th	e option of
the issuer, conver	tible into equity?			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		NO
	mount thereof at December					
entity's offices, va pursuant to a cus	n Schedule E- Part 3 - Spec aults or safety deposit boxe stodial agreement with a qu : Outsourcing of Critical Fu	s, were all stoo alified bank or	cks, bonds and trust compan	other securities, owned to y in accordance with Sec	hroughout the current year tion 1, III - General Examina	held ation
Handbook?	*******************************					YES
29.01. For agreements t	hat comply with the require	ments of the I	VAIC Financial	Condition Examiners Har		ving:
	1				2	
	Name of Custodian(s)				Custodian's Address	
U S Bank N A				225 Water St. Jacksonvill	le FL. 32202	
	ts that do not comply with t	he requiremen	ts of the NAIC	Financial Condition Exam	<i>miners Handbook</i> , provide t	he name,
location and a co	emplete explanation:	-			3	
.1	2				3	
Name(s)	Location	(s)		Comp	lete Explanation(s)	
1 Old Custodian	New (2 Custodian		3 Date of Change	Rea	4 ason
make investment	gement – Identify all invest decisions on behalf of the less to the investment accou	reporting entit	y. For assets t	managers, broker/dealers, hat are managed internal	including individuals that by by employees of the repo	have the authority to orting entity, note as such.
[tractrate door		1	occounties 1			2
	N	ame of Firm o	r Individual			Affiliation
		arrie or r iiiir o	i iliuividuai			Aimation
29 0597 For those firm	ns/individuals listed in the t	able for Ouest	ion 29 05 do a	ny firme/individuals una	ffiliated with the reporting of	antity (i.e.
	ith a "U") manage more tha					
	viduals unaffiliated with th					
	nder management aggrega					
29.06. For those firms o table below.	r individuals listed in the ta	ble for 29.05 w	vith an affiliation	on code of "A" (affiliated)	or "U" (unaffiliated), provid	e the information for the
1	2			3	4	5
2700000000000000	-					
Central Registration Depository Number	Name of Firm	or Individual		Legal Entity Identifier	(LEI) Registered With	Investment Management Agreement (IMA) Filed
Depository (variable)	runc or run	or marvidua:		Legar Entity Identifier	(LLI) Regiotered With	Agreement (IIVIA) Theu
Exchange Commi	g entity have any diversified ssion (SEC) in the Investme					
30.2. If yes, complete th	ne following schedule:	î -	2	,		3
	THE ASSESSMENT OF THE ASSESSME			version of the		2000 0000000000000000000000000000000000
	USIP #		Name of M	utual Fund	Book/Adjusted	d Carrying Value
30.2999 TOTAL			2015-21-5		\$	
30.3. For each mutual f	und listed in the table abov	e, complete th				
			2		3 Amount of Mutual Fund's Book / Adjusted Carrying Value Attributable to the	4
Name of Mutual F	und (from above table)	Name of S	ignificant Hold	ling of the Mutual Fund	Holding	Date of Valuation
					\$	

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

 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	\$	\$	\$(103,594)
31.2. Preferred Stocks	***************************************	***************************************	
31.3. Totals	\$ 13,625,525	\$13,521,931	\$(103,594)

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

The fair values are obtained from the Company's investment manager and are determined using quoted market prices from an orderly market at the reporting date for those or similar investments. If quoted market prices are not available, the fair values are determined by the Company's investment manage

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

NO

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?
- 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?.....
- 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:
 - 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 the following elements of each self-designated PLGI security:
 - The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

....NO

- 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.
 - 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...

- 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:
 - The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - 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 repor	ting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?	N/A
38.1. Does the repo	rting entity directly hold cryptocurrencies?	NO
38.2. If the respons	e to 38.1 is yes, on what schedule are they reported?	***************************************
39.1. Does the repo	rting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?	NO
39.2. If the respons	e to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?	
39.21 Held di	ectly	NO
39.22 Immed	ately converted to U.S. dollars	NO

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
***************************************	N	·

OTHER

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

.....\$....

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

1	2
Name	Amount Paid
NCCI	\$ 327,107

41.1. Amount of payments for legal expenses, if any?

198,069

Annual Statement for the Year 2023 of the Normandy Insurance Company

GENERAL INTERROGATORIES PART 1 - COMMON INTERROGATORIES

14.	2
Name	Amount Paid
Colodny Fass	\$ 23,709
42.1. Amount of payments for expenditures in connection with matters before legislative bodies, or	fficers, or departments of government, if
any?	\$
any?	of the total payment expenditures in connection with
any?	of the total payment expenditures in connection with

GENERAL INTERROGATORIESPART 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 1	1.31. Reason for excluding Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above		
1.5.			
	Individual policies:		•
1.0.	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		c
	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:		. 44 4.1. 6 2 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
	1.74. Total premium earned		\$
	1.75. Total incurred claims		
	1.76. Number of covered lives		
		Current Year	Prior Year
2.	Health Test:		
	Premium Numerator Premium Denominator		
	2.3. Premium Batio (2.1/2.2)		
	2.4. Reserve Numerator	4.7	
	2.5. Reserve Denominator		
	2.6. Reserve Ratio (2.4/2.5)	%	%
	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		\$
4.	3.22. Non-participating policies. For Mutual reporting entities and Reciprocal Exchanges only:		
4.1.	Does the reporting entity issue assessable policies?		
4.2.			
	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		
	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums		\$
5.	For Reciprocal Exchanges Only: Does the exchange appoint local agents?		NO
	If yes, is the commission paid:	***************************************	
0.2.	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?		
E A	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?		
5.4. 5.5.		***********************	
0.0.	, co, 3		
61	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a	workers'	
0.1.	compensation contract issued without limit of loss:	workers	
	The Company has an excess of loss reinsurance agreement.		
6.2.	그들이 그렇게 무슨데 지어야 한다면서 이번에 가장에 가장에 가장에 가장에 되었다. 그는	cured	
0.2.	exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external re as consulting firms or computer software models), if any, used in the estimation process:	esources (such	
	Company only writes Workers Comp.		
63	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excess	esive loss	
0.0.	arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss		
	Company does not write any property coverages.		
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?		NO
6.5.	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurant to hadro its exposure to unreinsured extraction less	ce program or	
	to hedge its exposure to unreinsured catastrophic loss		
	Company only writes Workers Comp.		
7.1.	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a proposed limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cannot be included as a proposed limit to a provide a proposed limit and a provide a	ip, an	NO.
72	aggregate limit or any similar provisions)? If yes, indicate the number of reinsurance contracts containing such provisions.		
	If yes, indicate the number of reinsurance contracts containing such provisions. If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable		***************************************
	provision(s)?		NO
8.1.	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or		NO
22	any loss that may occur on this risk, or portion thereof, reinsured? If yes, give full information	***************************************	NU
J.Z.	n yes, give ran information		

GENERAL INTERROGATORIESPART 2 - PROPERTY & CASUALTY INTERROGATORIES

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 affiliar 	te
	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; 	1
	 (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	NO
9.2.	reimbursement to the ceding entity. 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 negati underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium cede or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cession 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 or its affiliates represents fifty percent (50%) or more of the	ve d
	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 its affiliates in a separate reinsurance contract.	or 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; an (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved. 	
94	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R—Property and Casualty Reinsurance, has the	
3.4.	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 a a deposit under generally accepted accounting principles ("GAAP"); or 	S
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	NO
	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:	NO
	 (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation 	on
	supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an	1
10.	attestation supplement. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal	
	that which the original entity would have been required to charge had it retained the risks. Has this been done?	N/A
	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?	
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 of	
	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?	
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

Annual Statement for the Year 2023 of the Normandy Insurance Company

GENERAL INTERROGATORIESPART 2 - PROPERTY & CASUALTY INTERROGATORIES

	TANT Z TNO	I LIVIT & CASUAL	LITIN	ILKKUGATUKILS					
13.1.	Largest net aggregate amount insured in any one risk (exclu	iding workers' co	mpens	sation):		******************************	\$		
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?								
13.3.	State the number of reinsurance contracts (excluding individual automatic facilities or facultative obligatory contracts) cons	dual facultative r sidered in the cal	isk cer culatio	tificates, but incluent on of the amount.	uding facultative	programs,			
	Is the reporting entity a cedant in a multiple cedant reinsural						NO		
14.2.	If yes, please describe the method of allocating and recordin	ng reinsurance ar	mong t	the cedants:					
	N/A								
113	If the answer to 14.1 is was are the methods described in its	m 1/1 2 entirely o	ontain	and in the respecti	ve multiple ceda	nt reincurance			
4.0.	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?								
44	4. If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?								
	If the answer to 14.4 is no, please explain:	The charty con	tunica	in witten agreen	icito.	***************************************			
151	Has the reporting entity guaranteed any financed premium a	accounts?					NO		
	If yes, give full information	accounts.							
	Annual Control of the								
16.1.	Does the reporting entity write any warranty business?					************************	NO		
	If yes, disclose the following information for each of t		es of v						
		1.		2	3	4	5		
		Direct Los	2922	Direct Losses	Direct Written	Direct Premium	Direct Premiu		
		Incurre		Unpaid	Premium	and the second s	Earned		
	16.11. Home	\$		\$	\$	\$	\$		
	16.12. Products	\$		\$	\$	\$	\$		
	16.13. Automobile	\$		\$	\$	\$	\$		
	16.14. Other*	\$		\$	\$	\$	\$		
Disc	close type of coverage:								
7.1.	Does the reporting entity include amounts recoverable on u								
	the statutory provision for unauthorized reinsurance?						NO		
	Incurred but not reported losses on contracts in force prior to					ot from the			
	statutory provision for unauthorized reinsurance. Provide the					A. W. Ch			
	17.11. Gross amount of unauthorized reinsurance in Sched	lule F - Part 3 ex	empt 1	from the statutory	provision for un	authorized			
	reinsurance		********			, \$	******************		
	17.12. Unfunded portion of Interrogatory 17.11								
	17.13. Paid losses and loss adjustment expenses portion o								
	17.14. Case reserves portion of Interrogatory 17.11								
	17.15. Incurred but not reported portion of Interrogatory 17.								
	17.16. Unearned premium portion of Interrogatory 17.11								
0 1	17.17. Contingent commission portion of Interrogatory 17.1	[4	********			\$			
	Do you act as a custodian for health savings accounts?								
	If yes, please provide the amount of custodial funds held as								
8.3.									
	If yes, please provide the balance of the funds administered								
9.	Is the reporting entity licensed or chartered, registered, quali						YES		
9.1.	If no, does the reporting entity assume reinsurance busines domicile of the reporting entity?								

FIVE-YEAR HISTORICAL DATA

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

	Show amounts in whole dollars only, no cents;	1	2	3	4	5
		2023	2022	2021	2020	2019
Gros	s Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)	2020	2022	2021	2020	2019
1.	Liability lines (Lines 11, 16, 17, 18 & 19)	57,023,546	54,034,561	38,799,653	36,957,495	44,763,819
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	57,023,546	54,034,561	38,799,653	36,957,495	44,763,819
Net	Premiums Written (Page 8, Part 1B, Col. 6)				200 000 000 000 000 000 000 000 000 000	
7.	Liability lines (Lines 11, 16, 17, 18 & 19)	43,776,599	49,006,620	33,419,178	32,076,437	33,018,329
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	10.45				
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	43,776,599	49,006,620	33,419,178	32.076.437	33,018,329
	ement of Income (Page 4)				100000000000000000000000000000000000000	T. A. A. T. A. T. A. T. C.
13.	Net underwriting gain (loss) (Line 8)	2.320.994	2,778,129	4.308.128	2.068.899	963.564
14.	Net investment gain (loss) (Line 11)		1,434,602			
15.	Total other income (Line 15)			1,461,610		(139,819)
16.	Dividends to policyholders (Line 17)		498,063			484,788
17.	Federal and foreign income taxes incurred (Line 19)		1,126,342			322,220
18.			2,414,171			1,271,392
	nce Sheet Lines (Pages 2 and 3)	5,125,105	-,	0,101,700	2,2,5.10	.,2,,,,,,
19.	Total admitted assets excluding protected cell business (Page 2, Line					
1.2.	26, Col. 3)	91,112,625	84,536,386	70,428,532	64.852.893	57,168,566
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1. In course of collection (Line 15.1)	2 577 777	2 053 872	421 648	1 024 356	1 312 593
	20.2. Deferred and not yet due (Line 15.2).		22,560,165	100	(C) 50.	17.5
	20.3. Accrued retrospective premiums (Line 15.3)					10,000,025
21.	그리는 회원들에게 없다면 그는 것을 가게 되었다. 그리는		58,538,141			41,329,165
22.	Losses (Page 3, Line 1)		24,258,124			18,373,854
23.	Loss adjustment expenses (Page 3, Line 3)		3,967,248		10-00 - 2-13, 3, 6, 1, 10-03, 11 min	3,428,668
24.	Unearned premiums (Page 3, Line 9)		22,051,307	54900 50 00	(5) (6)	
25.	Capital paid up (Page 3, Lines 30 & 31)		3,000,000	3,000,000		
26.	Surplus as regards policyholders (Page 3, Line 37)		25,998,245			15,839,402
52.5 Part 5	n Flow (Page 5)	20,000,020	20,330,240	24,033,033	10,400,557	10,000,402
27.		288,131	4,730,683	50 867	13 954 769	705.466
135 St. 15	-Based Capital Analysis	200,101	4,750,005	35,007	10,554,705	700,400
975000000	Total adjusted capital	28,683,326	25,998,245	24,099,853	18 466 507	15 830 402
20.	Authorized control level risk-based capital	6 3 3 6 5 0 3	1 323 513	4 970 834	17/18 98/	3 636 350
Perc	entage Distribution of Cash, Cash Equivalents and Invested Assets	0,000,000	4,020,010	4,570,004	4,740,704	0,000,000
	e 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30.	Bonds (Line 1)	22.6	57.1	55.5	42.3	81.9
31.	Stocks (Lines 2.1 & 2.2)		Charles and the second section of the second section s			
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)			2.4		
33.	Real estate (Lines 4.1, 4.2 & 4.3)					
34.	Cash, cash equivalents and short-term investments (Line 5)					
35.	Contract loans (Line 6)					
36.	Derivatives (Line 7)					
37.	Other invested assets (Line 8)					
37. 38.	Receivables for securities (Line 9)					
39.	Securities lending reinvested collateral assets (Line 10)	***************************************	(
100000	Aggregate write ine for invested constell assets (Line 10)					
40.	Aggregate write-ins for invested assets (Line 11) Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
41.		100.0	100.0	100.0	100.0	100.0
	stments 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)	****************************	000	6.640.040	-2.0.0000000000000000000000000000000000	
44.	Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)			0,643,812		
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
16						
46. 47	Affiliated mortgage loans on real estate					
47.	All other affiliated		200	6.640.040		******************
48.	Total of above Lines 42 to 47	***************************************				
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)			27.6		
	Coi. 1, Lille 37 x 100.0)	*************************		27.0		

FIVE-YEAR HISTORICAL DATA

(Continued)

	(Co	ntinued)				
		1	2	3	4	5
		2023	2022	2021	2020	2019
Capi	tal and Surplus Accounts (Page 4)					
51. 52.	Net unrealized capital gains (losses) (Line 24) Dividends to stockholders (Line 35)					
53.	Change in surplus as regards policyholders for the year (Line 38)	2,685,083	1,898,393	5,633,255	2,627,195	1,717,479
Gros	s Losses Paid (Page 9, Part 2, Cols. 1 & 2)	57 .59		83 15	2 2	13 8
54.	Liability lines (Lines 11, 16, 17, 18 & 19)	21,078,613	12,418,892	12,563,286	15,029,022	17,263,273
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59.	Total (Line 35)	21,078,613	12,418,892	12,563,286	15,029,022	17,263,273
Net I	Losses Paid (Page 9, Part 2, Col. 4)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
60.	Liability lines (Lines 11, 16, 17, 18 & 19)	17,137,726	11,336,851	11,798,133	8,473,342	13,562,162
61.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	********************				
64.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65.	Total (Line 35)					13.562.162
	rating Percentages (Page 4) n divided by Page 4, Line 1) x 100.0		4.5.7.5			
66.	Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0 .
67.	Losses incurred (Line 2)					
68.	Loss expenses incurred (Line 3)	16.0	14.7	14.7	14.8	14.6 .
69.	Other underwriting expenses incurred (Line 4)	43.7	41.1	43.5	41.3	37.2
70.	Net underwriting gain (loss) (Line 8)	5.4	6.9	12.9	6.1	3.0
Othe	r 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)	43.3	34.2	39.2	44.7	36.4
72.	Losses and loss expenses incurred to premiums earned (Page 4.				A SECTION OF THE PARTY OF THE P	appropriate meneralis
	Lines 2+3 divided by Page 4, Line 1 x 100.0)	50.9	52.0	43.6	52.6	59.8 .
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)	152.6	188.5	138.7	173.7	208.5 .
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)	(4.744)	(4.244)	(7.068)	(5.296)	(4.348
75.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by				-	1000000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 1
	Page 4, Line 21, Col. 1 x 100.0)	(18.2)	(17.6)	(38.3)	(33.4)	(30.8).
	-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)	(7,058)	(8,100)	(7,537)	(6,121)	(3,420
77.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year-end (Line 76			***************************************	A 12 0	
	above divided by Page 4, Line 21, Col. 2 x 100.0)	(29.3)	(43.9)	(47.6)	(43.3)	(24.6).

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)

	Pro	emiums Earne	1			Los	s and Loss Ex	pense Payments	S			12
	1	2	3	Loss Pay	ments	Defense a Containment		Adjusting a Payme		10	11	
Years in Which Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Cols. 1-2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	B Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4-5+6-7+8-9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 2014	19,238	994	18,244	10,294		1,488		1,913		407	13,695	XXX
3. 2015	22,621	1,360	21,261	8,821		1,169		1,577		350	11,567	XXX
4. 2016	27,962	1,621	26,341	13,572		1,856		2,714		346	18,142	XXX
5. 2017	37,354	1,691	35,663	12,904		1,917		2,534		487	17,355	XXX
6. 2018	45,806	7,294	38,512	16,331	2,563	2,713	371	3,244	188	667	19,166	XXX
7. 2019.	46,538	14,646	31,892	17,040	6,154	3,186	896	3,300	460	539	16,016	XXX
8. 2020	40,625	6,837	33,788	14,063	3,133	2,920	659	2,898	209	196	15,880	XXX
9. 2021	38,212	4,763	33,449	12,147	1,259	2,653	236	2,879	144	391	16,040	XXX
10. 2022		6,448	40,329	14,116	1,022	2,511	175	3,124	118		18,436	XXX
11. 2023	56,301	13,247	43,054	7,715	2,050	1,177	121	1,571	92		8,200	XXX
12. Totals	XXX	XXX	XXX	127,003	16,181	21,590	2,458	25,754	1,211	3,383	154,497	XXX

		Losses	Unpaid		Defer	se and Cost (Containment U	Inpaid	Adjusting and	Other Unpaid	23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22			
Years in Which Premiums Were Earned and Losses Were Incurred	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior			(1011-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		*******************	*************************	(i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-						XXX
2. 2014													XXX
3. 2015													XXX
4. 2016											,		XXX
5. 2017							***************************************			771111111111111111111111111111111111111	********************		XXX
6. 2018													XXX
7. 2019	1,394	-	267	38	118		40		137	10		1,908	XXX
8. 2020	777	74	637	130	66	7	95	4	110	37		1,433	XXX
9. 2021	311	24	1,257	288	26	2	187	10	113	66		1,504	XXX
10. 2022	1,834	170	3,089	746	155	15	461	29	368	178		4,769	XXX
11. 2023	9,783	1,944	9,390	3,142	827	174	1,400	169	1,477	817		16,631	XXX
12. Totals	14,099	2,212	14,640	4,344	1,192	198	2,183	212	2,205	1,108		26,245	XXX

	Total Losses a	and Loss Expens	ses Incurred		oss Expense Pe ed/Premiums Ea		Nontabu	lar Discount	34	Net Balance Sheet Reserv After Discount	
Years in Which	26	27	28	29	30	31	32	33		35	36
Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Inter-Company Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2014	13,695		13,695	71.187		75.066			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
3. 2015	11,567		11,567	51.134		54.405			*************		
4. 2016	18,142		18,142	64.881		68.874					
5. 2017	17,355		17,355	46.461		48.664			***************************************		***************************************
6. 2018	22,288	3,122	19,166	48.657	42.802	49.766			***********************		
7. 2019	25,482	7,558	17,924	54.755	51.605	56.202				1,623	285
8. 2020	21,566	4,253	17,313	53.086	62.206	51.240				1,210	223
9. 2021	19,573	2,029	17,544	51.222	42.599	52.450				1,256	248
10. 2022	25,658	2,453	23,205	54.852	38.043	57.539			***************************************	4,007	762
11. 2023	33,340	8,509	24,831	59.217	64.233	57.674			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	14,087	2,544
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	22,183	4,062

SCHEDULE P - PART 2 - SUMMARY

	INCUI	RRED NET LOS	SES AND DE	ENSE AND CO	ST CONTAINM	IENT EXPENS	ES REPORTED	AT YEAR-END	(\$000 OMITT	TED)	DEVELO	PMENT
Years in Which Losses	1 2014	2	3	4	5	6	7	8	9	10	11	12
Were Incurred	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One Year	Two Year
1. Prior	2,860	3,347	3,016	2,858	2,724	2,717	2,716	2,718	2,724	2,724	-	6
2. 2014	10,232	10,895	11,301	11,939	11,943	11,778		11,778	11,782	11,782		4
3. 2015	XXX	10,742	10,666	10,728	9,995	9,992	9,990	9,990	9,990	9,990		
4. 2016	XXX	XXX	14,218	15,578	15,149	15,023	15,545	15,596	15,424	15,428	4	(168
5. 2017	XXX	XXX	XXX	17,116	17,955	15,287	14,892	14,774	14,947	14,821	(126)	47
5. 2018	XXX	XXX	XXX	XXX	20,408	19,029	17,132	16,301	16,163	16,110	(53)	(191
7. 2019	XXX	XXX	XXX	XXX	XXX	20,223	16,701	15,357	15,361	14,957	(404)	(400
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	20,683	15,856	14,947	14,551	(396)	(1,305
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,813	16,601	14,762	(1,839)	(5,051
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,939	20,009	(1,930)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX.	XXX	XXX	XXX	22,692	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(4,744)	(7,058

SCHEDULE P - PART 3 - SUMMARY

		CUMULA	TIVE PAID NET	LOSSES AND	DEFENSE AN	D COST CONT	AINMENT EXP	ENSES REPOR	RTED AT YEAR	-END (\$000 OI	MITTED)	11	12
Years	s in Which Losses	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss	Number of Claims Closed Without Loss
1	Were Incurred	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Payment	Payment
1.	Prior	XXX	1,692	2,204	2,658	2,717	2,717	2,716	2,718	2,724	2,724	XXX	XXX
2.	2014	3,274	8,207	9,468	10,784	11,578	11,778	11,778	11,778	11,782	11,782	XXX	XXX
3.	2015	XXX	3,883	7,259	9,772	9,985	9,992	9,990	9,990	9,990	9,990	XXX	XXX
4.	2016	XXX	XXX	5,917	11,368	13,468	14,467	15,094	15,156	15,424	15,428	XXX	XXX
5.	2017	XXX	XXX	XXX	6,497	13,007	14,649	14,769	14,774	14,781	14,821	XXX	XXX
6.	2018	XXX	XXX	XXX	XXX	7,130	14,612	15,639	16,101	16,112	16,110	XXX	XXX
7.	2019	XXX	XXX	XXX	XXX	XXX	5,702	9,943	12,401	13,027	13,176	XXX	XXX
8.	2020	XXX	XXX	XXX	XXX	XXX	XXX	4,359	10,903	12,320	13,191	XXX	XXX
9.	2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,970	11,176	13,305	XXX	XXX
10.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,405	15,430	XXX	XXX
11.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,721	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

		BULK AND IBN	R RESERVES O	N NET LOSSE	S AND DEFENS	SE AND COST O	CONTAINMENT	EXPENSES R	EPORTED AT Y	EAR-END (\$00	0 OMITTED)
		1	2	3	4	5	6	7	8	9	10
	Years in Which Losses Were Incurred	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1.	Prior	1,703	1,159	401				APP			
2.	2014	4,143	1,887	737	566	209			1144411-0-11-0-1-1-1-1-1-1-1-1-1-1-1-1-1		
3.	2015	XXX	4,042	1,503	784						
4.	2016	XXX	XXX	4,633	3,032	1,283	405	304	184	EDITORNAL PROPERTY OF	
5.	2017	XXX	XXX	XXX	6,138	3,745	577	123		104	
6.	2018	XXX	XXX	XXX	XXX	6,344	3,548		200	51	
7.	2019	XXX	XXX	XXX	XXX	XXX	7,539		1,756	690	269
8.	2020	XXX	XXX	XXX	XXX	XXX	XXX	9,159	3,280	1,185	598
9.	2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,716	2,841	1,146
10.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,767	2,775
11.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,479

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

Gross Premiums, Including 4

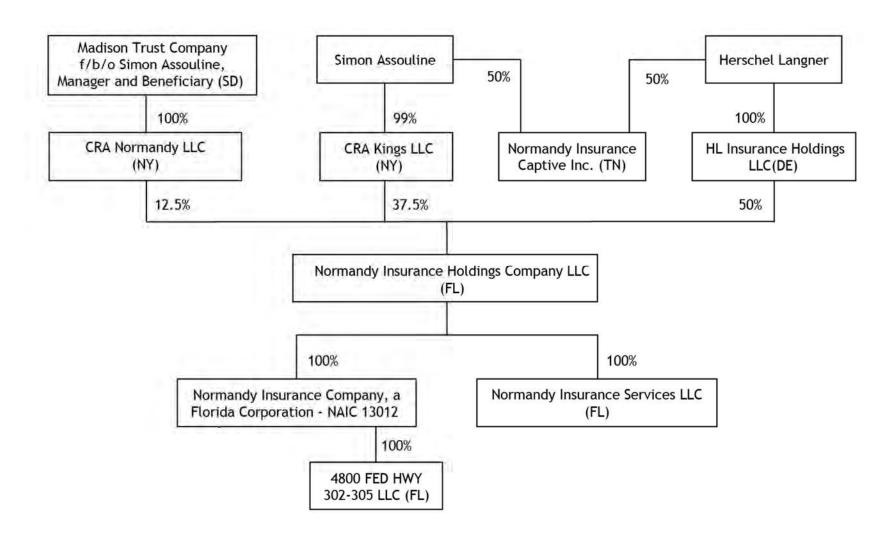
Policy and Membership Fees
Less Return Premiums and

				Premiums or	remiums and Policies Not ken	Dividends					15	Direct Premium Written fo
	States, Etc.		Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	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	Federal Purchasin Groups (Included Col. 2)	
	Alabama	AL	L	264,436	176,430		6,316	23,024	50,378			
	Alaska	AK	N									
	Arizona	AZ	N				,			رئسيسسسي		
2	Arkansas	AR	(100 L 100	144,573	196,841		36,415	(61,417)	58,437	(LOSEROS LOSE)		
	California	CA	N.									
	Colorado	CO	N	(CHECKELLINE)		-			·	,		
	Connecticut	CT	L	565,306	490,208		271,245	203,578	396,921	A		
	Delaware	DE	N	***************************************)111(111111111111111111111111111111111	Service de la company					
	District of Columbia	DC	L	20 205 705	20.000.00		45.544.070	44000045	40.407.007			
0.	Florida	- FL	L.	38,685,796	38,361,160	602,901	15,561,079	14,099,946	19,427,807			
1.	Georgia	GA	L	4,087,015	4,531,702) *:	2,636,656	2,484,141	2,727,584			
2.	Hawaii	HI	N	()					·			
3.	Idaho	ID	N	10-14-5-1-14-2-3-3-4-1-14			((*(1)				
4.	Illinois	IL	N		******************	intermentations.	- Committee - Comm					
5. 6.	Indiana	IN	N	1 -(+) + (+) + (+) + (+) + (+)		Total and a state of the state	THE PERSON NAMED AND POST OFFI	1.11.1 m (2) (n (2) (1.11.1) (1.11.1)		*******************		
o. 7.	Iowa Kansas	KS.	N			te la company de	Service Control of the Control of			(40000000000000000000000000000000000000		
8.	Kentucky	KY	N	1075071001000000000	****************		Statustanta) minimum product			(*************************************		
9.	Louisiana	LA	L	267,622	154,185		6,270	22,674	40,094			
0.	Maine	ME	L	207,022	134,103		0,270	22,074	40,094			
1.	Maryland	MD	L	103,770	34,265	111111111111111111111111111111111111111	1,364	10,274	8,910	CONTRACTOR CONTRACTOR		
2.	Massachusetts	MA	L	100,770	04,200	Hirtenia dell'electrici	1,004	10,274	0,510			
3.	Michigan	MI	N			Managara and Managara	nummanana a	(10111111111111111111111111111111111111	\$4-3-19-06-18-18-1-18-1-18-1-18-1-18-1-18-1-18-		Latina	
4.	Minnesota	MN	N	I I I I I I I I I I I I I I I I I I I	Bullioner of the Atlanta		Tremper characteristics			(Asterioristoris)		
5.	Mississippi	MS	L	79,033	67,705		_	16,472	17,606			
6.	Missouri	MO	L	1,875,427	1,764,297	**	569,087	735,967	767,941	***************************************		
7.	Montana	MT	N.	1,0/3,42/	1,704,297	A THE COURT OF THE PARTY OF THE	309,007	733,907	707,941	AND REAL PROPERTY OF THE PARTY		
8.	Nebraska	NE NE	N				Sentential and tentro					
9.	Nevada	NV	N.	18/4/2010/00/00/00/00/01			Managament at an arrange					
0.	New Hampshire	NH	N									
1.	New Jersey	NJ	L	173,007	135,167		280	17,022	385,148			
2.	New Mexico	NM.	N	173,007	133,107	7-1-M-1-3M-1-3M-1-3M-1-3M-1	200	17,022	363,140	Marian III		
3.	New York	NY.	L	4,276	138			36				
4.	North Carolina	NC	L	1,229,924	1,053,271		306,018	571,787	543,835	(41646111111111111111111111111111111111		
5.	North Dakota	ND	N	1,229,924	1,053,271	A THE COLUMN THE PROPERTY OF THE PARTY OF TH	300,016	3/1,/8/	343,833			
6.	Ohio	OH	N.	1-4-1-4-1-4-1-4-1-4-1-4-1-4-1-4-1-4-1-4			Section and the section of the secti)			
7.	Oklahoma	OK		415 222	404 705		25.005	40 400	160.010			
8.	Oregon	OR	N.	415,333	484,795		25,985	42,493	169,218	,		
9.	Pennsylvania	PA	L	6,535,014	7,078,881		1,057,580	2,507,682	3,187,170			
0.	Rhode Island	RI	L	638,145	173,178		1,037,360	80,033	80,033	(4) (4) (4) (4) (4) (4) (4) (4) (4) (4)		
1.	South Carolina	SC	L	609,830	524,764		188,054	106,745	183,410			
2.	South Dakota	SD	N.	009,830	324,/64)	166,034	100,743	183,410			
3.	Tennessee	TN	L	491,622	314,077		222,658	316,364	211,094			
4.	Texas	TX	L	420,640	448,419		102,153	273	358,835	(***************************************	
4. 5.	Utah	UT	N	420,040	440,419		102,133	2/3	330,033			
5. 6.	Vermont	VT	N	10-10-11-11-11-11-11-11-11-11-11-11-11-1								
7.	Virginia	VA	N	432,775	311,473	110(00000000000000000000000000000000000	87,453	78,030	124,009			
8.		WA	N	432,773	311,473		07,433	70,030	124,009			
9.	Washington West Virginia	WV	N.	14/4/44/44/44/44/44/44/44/44/44/44/44/44					*****************			
0.	Wisconsin		N	((enternos				
1.	Wyoming	WY	N.									
2.	American Samoa	AS	N.				Television Linear Delivery	**(*)	bernessentanis view man	(*11*1141*11*11*11*11*11*11*11*11*11*11*1		
3.	Guam Guam	GU	N		***************************************	4 * 6 * (* 9 6 5 00 * 7 6 5) * 5 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	5-15-(1-1-15-(1-1-1	*****************		inite contraction of the		
3. 4.	Puerto Rico	PR	N				******************	1-11-1-120-120-121-121-121-121		*****************		
5.	U.S. Virgin Islands	VI	N.	1-11-11-11-11-11-11-11-11-11-11-11-11-1						(**************************************		
6.	Northern Mariana Islands	MP	N				Secretaria de la constitución de					
7.	Canada	CAN	N.						1			
8.	Aggregate Other Alien		XXX									
9.	Totals		XXX	57,023,544	56,300,956	602,901	21,078,613	21,255,124	28,738,466		,-!+!=!+!+!!!!!	
	f Write-Ins	Seminond		57,020,044	20,000,000	002,701	21,070,013	21,200,124	20,7 30,400			
	r write-ins		xxx									
8001.	THE STATE OF THE S	manti maran	XXX						1			
8003.			XXX									
	Summary of remaining write-ins for Line 58 from					3111 (*910-41) 1111-411-1	5-15-(1-16-16-16-16-16-16-16-16-16-16-16-16-16) *************************************			
0776.	overflow page		xxx		5							
	Totals (Lines 58001 through 58003 plus 58998) (L	ine				***************************************					*************	
8990	lotals (Lines 5800) i throllon 58003 bille 58003 in			1				1				

6. N - None of the above - Not allowed to write business in the state.

^{3.} E – Eligible - Reporting entities eligible or approved to write surplus lines in the state
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Company does not allocate premiums. Premiums are determined by state based on address of insured.

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



he pages which were amended are as follows: Page 4 (Statement of Income), Page 5 (cash Flow), Schedule F -Part 3 (all Pages) Stage E04). These page were amended due to questions from The Florida OIR.	Schedule B -Part 1



ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023 OF THE CONDITION AND AFFAIRS OF THE

NORMANDY INSURANCE COMPANY

NAIC Group Code	0000,0000 NAIC Company Code (Current) (Prior)	13012 Employer's ID Number65-12	60086
Organized under the Laws of		State of Domicile or Port of Er	ntry FL
	US		10,71 2
		Commenced Business	09/14/2007
		Boca Raton, FL, 33431	
	4800 N. Federal Hwy. Suite A302		
Main Administrative Office		954-617-6265-	
	Bood Naton, 1 E, 00 40 1	(Telephone)	***************************************
Mail Address	4800 N Federal Hwy Suite A302	Boca Raton, FL, 33431	
Primary Location of Books and		Bood Naton, 1 L, co 10 1	
	4800 N. Federal Hwy. Suite A302	······································	
	Boca Raton, FL, 33431	954-617-6265-	
		(Telephone)	
Internet Website Address	www.normandyins.com		
		954-617-6265-	
Statutory Statement Contact	LII 11556	(Telephone)	
	oticeer@normandvine.com	954-617-6268	
	(E-Mail)	(Fax)	
	OFFIC	ERS	
Herschel Langne	r, President & CEO	Eli Tisser, Chief Financial O	fficer and Secretary
Simon R Asso	uline, Treasurer	TRUCTER	
Hereah	DIRECTORS O		una le
		Robert McMan	
	Assouline	Michelle Nev	well
EII	Γisser		
State of			
County of			
on the reporting period stated a any liens or claims thereon, excontained, annexed or referred entity as of the reporting period accordance with the NAIC Annulaw may differ; or, (2) that state to the best of their information, includes the related correspond	bove, all of the herein described assets we ept as herein stated, and that this statement to, is a full and true statement of all the as stated above, and of its income and deduct all Statement Instructions and Accounting rules or regulations require differences in knowledge and belief, respectively. Further ing electronic filing with the NAIC, when re	by that they are the described officers of said ere the absolute property of the said reporting ent, together with related exhibits, schedules exists and liabilities and of the condition and actions therefrom for the period ended, and he practices and Procedures manual except to reporting not related to accounting practices ermore, the scope of this attestation by the dequired, that is an exact copy (except for for equested by various regulators in lieu of or in	g entity, free and clear from and explanations therein affairs of the said reporting ave been completed in the extent that: (1) state and procedures, according escribed officers also matting differences due to
x	x	x	
Herschel Langner President & CEO	Eli Tisser Chief Financial Officer		
Subscribed and sworn to before	e me	a. Is this an original filing? No	
this	_ day of	b. If no:	
		State the amendment number:	11
,2	024	2. Date filed:	08/06/2024
		Number of pages attached:	154
x			

ASSETS

_	ASSETS				D: 1/
		- 1	Current Year 2	3	Prior Year 4
		1	Nonadmitted	Net Admitted Assets	Net Admitted
		Assets	Assets	(Cols. 1 - 2)	Assets
1.		13,625,525		13,625,525	31,757,216
2.	Stocks (Schedule D):			1 4 4	
	2.1 Preferred stocks				
	2.2 Common stocks	1,471,151	***********************	1,471,151	2,030,141
3.	Mortgage loans on real estate (Schedule B):	2.91			
	3.1 First liens	4,228,738		4,228,738	6,004,356
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
Mo	4.1 Properties occupied by the company (less \$ encumbrances)	1,662,189		1,662,189	1,557,520
	4.2 Properties held for the production of income (less \$ encumbrances)				
	4.3 Properties held for sale (less \$ encumbrances)				
5.	Cash (\$ 2,485,157, Schedule E - Part 1), cash equivalents (\$ 15,437,496, Schedule				
	E - Part 2) and short-term investments (\$ 21,267,989, Schedule DA)	39,190,642		39,190,642	14,254,640
6.	Contract loans (including \$ premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.					
12.	Aggregate write-ins for invested assets Subtotals, cash and invested assets (Lines 1 to 11)	60 170 246	(15/14)74-1411-1714-1714-1714-171	60 170 246	EE 602 070
1					
13.	Title plants less \$ charged off (for Title insurers only)				
14.	Investment income due and accrued	192,498	***********************	192,498	457,73
15.	Premiums and considerations:	0.070.505	605.000	0 577 777	0.050.074
	15.1 Uncollected premiums and agents' balances in the course of collection	3,2/3,585	695,808	2,5//,///	2,053,872
	15.2 Deferred premiums, agents' balances and installments booked but deferred	22 204 460		22 204 460	22 560 160
	and not yet due (including \$ earned but unbilled premiums)	22,294,460	(**************************************	22,294,460	22,560,163
10.7	15.3 Accrued retrospective premiums (\$) and contracts subject to				
10	redetermination (\$)	**********************	arstner()		***********************
16.	Reinsurance: 16.1 Amounts recoverable from reinsurers	0.000.154		0.000.154	1 400 410
	16.2 Funds held by or deposited with reinsured companies				
555	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			118,827	
No. of Contract of	Net deferred tax asset	1,943,694	20,214	1,923,480	1,926,400
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	406,794	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	406,794	290,934
24.	Health care (\$) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	154,929	132,542	22,388	3,425
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected				
	Cell Accounts (Lines 12 to 25)	91,961,189	848,564	91,112,625	84,536,386
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	***************************************			
28.	Total (Lines 26 and 27)	91,961,189	848,564	91,112,625	84,536,386
Detai	ils of Write-Ins	.,,.,,,.,		2010.00	
	of this ind				

	. Summary of remaining write-ins for Line 11 from overflow page				
	그 사람이 있는 사람들이 그는 그렇게 있다. 사람들이 되어 하나 하나 있다면 하는데 되었다면 하는데 되었다면 하는데 그는데 그렇게 하는데 그 그 것이다면 하는데 그 때문에 없다.		No. 1 Committee of the	ELECTRIC CONTROL CONTR	
	. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
		22,387	115.000	22,387	3,42
	Prepaid Insurance		115,032		
	Security Deposit.		17,510		***************************************
	. Summary of remaining write-ins for Line 25 from overflow page				
2599	. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	154,929	132,542	22,388	3,42

LIABILITIES, SURPLUS AND OTHER FUNDS

1		1	2
		Current Year	Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		
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)	4,062,184	3,967,248
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)		
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money \$ and interest thereon \$	***************************************	
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 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)		
10.	Advance premium	209,073	157,120
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	540,090	192,654
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	the second secon	
22.	Payable for securities lending.		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$ and interest thereon \$	to the state of the same of th	
25.	Aggregate write-ins for liabilities		
26. 27.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		
28.	Total liabilities (Lines 26 and 27)		
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	3,000,000	3,000,000
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)	15,560,831	12,875,750
36.	Less treasury stock, at cost:		
124	36.1 shares common (value included in Line 30 \$)		
J. T	36.2 shares preferred (value included in Line 31 \$)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		25,998,245
38.	Totals (Page 2, Line 28, Col. 3)	91,112,625	84,536,386
	ils of Write-Ins		
	. Claims Collateral Payable	A CONTRACTOR OF THE PROPERTY O	
A - 20 Y	Deposits Held for policyholders		
	Due to Reinsurance Captive		
	Summary of remaining write-ins for Line 25 from overflow page		
	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		1,002,009
15-77-75-7			
		porte control of the	
	S. Summary of remaining write-ins for Line 29 from overflow page		
	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
22.00			
Value 10.00			
No. of the last	S. Summary of remaining write-ins for Line 32 from overflow page		
3299	7. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

_	STATEMENT OF INCOME		
		1 Current Year	2 Prior Year
	Underwriting Income		
1. Deduc	Premiums earned (Part 1, Line 35, Column 4)tions:	43,054,007	40,329,152
2	Losses incurred (Part 2, Line 35, Column 7)	15,060,830	15,056,510
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		A STATE OF THE PARTY OF THE PAR
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		16,571,231
5.	Aggregate write-ins for underwriting deductions		******************
6.	Total underwriting deductions (Lines 2 through 5)		37,551,023
7. 8.	Net income of protected cells Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	2,320,994	0.770.100
0.	Investment Income	2,320,994	2,778,129
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,304,218	1,408,131
10.	Net realized capital gains (losses) less capital gains tax of \$ 9,397 (Exhibit of Capital Gains (Losses))		26,471
11.	Net investment gain (loss) (Lines 9 + 10)	2,426,808	1,434,602
	Other Income	Q	State and or
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ (213,054) amount charged off \$)		(174,156)
13. 14.	Finance and service charges not included in premiums Aggregate write-ins for miscellaneous income		
15.	Total other income (Lines 12 through 14)		(174,156)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	(1/0,/24)	(174,100)
100	(Lines 8 + 11 + 15)	4,574,078	4,038,575
17.	Dividends to policyholders	602,901	498,063
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes	0.071.177	0.540.540
10	(Line 16 minus Line 17). Federal and foreign income taxes incurred.		
19. 20.	Net income (Line 18 minus Line 19) (to Line 22)	A COLUMN TO THE PARTY OF THE PA	2,414,171
20.	Capital and Surplus Account	3,123,403	2,414,171
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	25,998,245	24,099,852
22.	Net income (from Line 20)		2,414,171
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$ 90,323		(462,691)
25.	Change in net unrealized foreign exchange capital gain (loss) Change in net deferred income tax		E61 60E
26. 27.	Change in not deterred income tax Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(107,004)	(54,052)
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)	Description of the second seco	
	32.3 Transferred to surplus	***************************************	
33.	Surplus adjustments:		
	33.1 Paid in		(520,000)
	33.2 Transferred to capital (Stock Dividend)		
50	33.3 Transferred from capital		
	Net remittances from or (to) Home Office		
35. 36.	Dividends to stockholders 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	man and the second seco	***************************************
	Change in surplus as regards to policyholders (Lines 22 through 37)		1,898,393
	Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)		25,998,245
Detail	s of Write-Ins		
0501.			
	Summary of remaining write-ins for Line 5 from overflow page Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
	Fee Income		
	Technolic in a farma partial manufacture and the farma partial manufacture		
	Summary of remaining write-ins for Line 14 from overflow page	management of the property of the second of	
	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		

	Summary of remaining write-ins for Line 37 from overflow page		
	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

CASH FLOW

	CASH FLOW		
		1	2
_		Current Year	Prior Year
	Cash from Operations	0.00	GD-GUS 500
1.	Premiums collected net of reinsurance		35,081,109
2.	Net investment income	- Carlotte Commence of the Com	1,640,756
3.	Miscellaneous income		
4.	Total (Lines 1 to 3)		
5.	Benefit and loss related payments		
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions		
8.	Dividends paid to policyholders	and the second of the second o	
9.	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10.	Total (Lines 5 through 9)		
11.	Net cash from operations (Line 4 minus Line 10)	288,131	4,730,683
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	A STATE OF THE STA	
	12.2 Stocks		
	12.3 Mortgage loans	1,736,385	
	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		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	25,997,145	16,874,143
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds		
	13.2 Stocks	3,330,380	1,404,232
	13.3 Mortgage loans		5,103,075
	13.4 Real estate	145,378	619,532
	13.5 Other invested assets		
	13.6 Miscellaneous applications	91,688	399,798
	13.7 Total investments acquired (Lines 13.1 to 13.6)	5,387,688	22,118,899
14.	Net increase / (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	20,609,458	(5,244,757
	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		(520,000
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities.		
	16.5 Dividends to stockholders	580,000	
	16.6 Other cash provided (applied)	4,618,407	4,910,531
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	4,038,407	4,390,531
	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)	24,935,995	3,876,458
19.	Cash, cash equivalents and short-term investments:	1 2 7 7 7 1	
	19.1 Beginning of year	14,254,646	10,378,188
	19.2 End of year (Line 18 plus Line 19.1)	39,190,641	14,254,646

Note: Supplemental disclosures of cash flow information for non-cash transactions:	
20,0001	

PART 1 - PREMIUMS EARNED

		1	2	3	4
	Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	31 Current Year -	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	TOTAL CONTRACTOR OF THE PROPERTY OF THE PROPER	************************	***************************************	**********************
2.1	Allied lines				
2.2	Multiple peril crop				
2.4	Federal flood Private crop		**********************		
2.5	Private flood		***************************************		*******************
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				***************************************
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine	totales establish i reconstruction expectation reconstruction			
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability – occurrence		***************************************	***************************************	***************************************
11.2 12.	Medical professional liability — claims-made				
12. 13.1	Earthquake		*********************		**********************
13.1	Comprehensive (hospital and medical) individual. Comprehensive (hospital and medical) group	a company a valor (A). If the promise was promise a valor of a company and a valor	APPLICACIONES ESPECIAL DOCUMENTO CONTRA		
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		and the second of the second of the second	for the control of the state of the state of the	43,054,007
17.1 17.2	Other liability — occurrence				*********************
17.2	Other liability — claims-made Excess workers' compensation				*************************
18.1	Products liability—occurrence				******************************
18.2	Products liability—claims-made				***************************************
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability		***************************************		***************************************
21.1	Private passenger auto physical damage				***************************************
21.2	Commercial auto physical damage		********************		***********************
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery.				***************************************
28. 29.	Credit International				***************************************
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				***************************************
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	43,776,599	22,051,307	22,773,899	43,054,007
	of Write-Ins				
3401.	2 4		*****************	*******************	
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)				-,01

PART 1A - RECAPITULATION OF ALL PREMIUMS

		1	2	3	4	5
	Line of Business	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. F	ire		r oney) (a)	richilani	Experience	1121314
	Allied lines					
	Multiple peril crop		**************************			
	ederal flood					
	Private crop	and the second s				***************************************
	Private flood			******************		
3. F	armowners multiple peril			***************************************		
4. H	łomeowners multiple peril					
	Commercial multiple peril (non-liability portion)					
5.2 C	Commercial multiple peril (liability portion)					
	Nortgage guaranty					
8. C	Ocean marine					
9. Ir	nland marine					
10. F	inancial guaranty					
11.1 N	Medical professional liability – occurrence					
	Medical professional liability – claims-made					
12. E	arthquake					
13.1 C	Comprehensive (hospital and medical) individual					
13.2	Comprehensive (hospital and medical) group					
14. C	Credit accident and health (group and individual)					
15.1 V	/ision only					
15.2 D	Pental only					
15.3 D	Disability income					
15.4 N	Nedicare supplement			******************		
15.5 N	Medicaid Title XIX					
15.6 N	Medicare Title XVIII					
15.7 L	ong-term care			***************************************		
15.8 F	ederal employees health benefits plan				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
15.9 C	Other health					
16. V	Vorkers' compensation	22,773,899		***************		22,773,899
17.1 C	Other liability - occurrence					
17.2 C	Other liability — claims-made					
	xcess workers' compensation					
18.1 P	Products liability—occurrence					
18.2 P	Products liability—claims-made					
19.1 P	Private passenger auto no-fault (personal injury protection)			***************************************		
19.2 C	Other private passenger auto liability					
19.3 C	Commercial auto no-fault (personal injury protection)					
19.4 C	Other commercial auto liability					
21.1 P	Private passenger auto physical damage					***************************************
	Commercial auto physical damage					
22. A	Aircraft (all perils)			*******************		
23. F	idelity					*********
	Surety	anni son prestone en consensation en maxe e				
	Burglary and theft					
27. B	Boiler and machinery					
28. C	Credit			******************		
29. Ir	nternational			*******************		
30. V	Varranty					
	Reinsurance - nonproportional assumed property					
	Reinsurance - nonproportional assumed liability		***************************************	243374		(*************************************
	Reinsurance - nonproportional assumed financial lines					******************
	Aggregate write-ins for other lines of business		*****			
35. T	*OTALS	22,773,899	- 7	1		22,773,899
	Accrued retrospective premiums based on experience		XXX	XXX	XXX	
	arned but unbilled premiums		XXX	XXX	XXX	
38. B	Balance (Sum of Lines 35 through 37)	XXX	XXX	XXX	XXX	22,773,899
Details of W		- 7		1 - 4 - 1	4 - 4	1
3401.						
3402.						
3403.			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·····	·	
	Summary of remaining write-ins for Line 34 from overflow page		******	***************	********************	*******************
	otals (Lines 3401 through 3403 plus 3498) (Line 34 above)			************************		

		1	Reinsurand	ce Assumed	Reinsuran	ce Ceded	6	
			2 3		4	5	Table 1	
	Line of Business	Direct Business (a)	From Affiliates	From Non- Affiliates	To Affiliates	To Non- Affiliates	Net Premiums Written Cols. 1+2+3-4-5	
1.	Fire							
2.1	Allied lines							
2.2	Multiple peril crop							
2.3	Federal flood		*************				4 manimum anin	
2.4	Private crop							
2.5	Private flood							
3.	Farmowners multiple peril						***	
4.	Homeowners multiple peril		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
5.1	Commercial multiple peril (non-liability portion)				************************			
5.2	Commercial multiple peril (liability portion)				*******************		***************************************	
6. 8.	Mortgage guaranty Ocean marine							
o. 9.				and the second s			***************************************	
	Inland marine		************************		***************************************		***************************************	
10. 11.1	Financial guaranty							
11.2	Medical professional liability — occurrence. Medical professional liability — claims-made							
12.	Earthquake.				The second secon		******************************	
13.1	Comprehensive (hospital and medical) individual							
13.1	Comprehensive (hospital and medical) group.						*******************	
14.	Credit accident and health (group and individual)			***************************************	emannamannama	******************	***************************************	
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						43,776,599	
17.1	Other liability — occurrence			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,000,000	2,107,10	10,770,077	
17.2	Other liability - claims-made							
17.3	Excess workers' compensation							
18.1	Products liability—occurrence							
18.2	Products liability—claims-made							
19.1	Private passenger auto no-fault (personal injury							
	protection)		*************			**********		
19.2	Other private passenger auto liability							
19.3	Commercial auto no-fault (personal injury protection)	.)						
19.4	Other commercial auto liability		*****************	*********************	***************************************		***************************************	
21.1	Private passenger auto physical damage		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
21.2	Commercial auto physical damage						,,	
22.	Aircraft (all perils)		****************					
23.	Fidelity							
24.	Surety	.)						
26.	Burglary and theft							
27.	Boiler and machinery		******************		***************************************			
28.	Credit							
29.	International							
30.	Warranty							
31.	Reinsurance - nonproportional assumed property							
32.	Reinsurance - nonproportional assumed liability		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		***************************************		****************	
33.	Reinsurance - nonproportional assumed financial lines							
34.	Aggregate write-ins for other lines of business				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
35.	TOTALS	57,023,546			10,809,783	2,437,164	43,776,599	
	of Write-Ins							
3401.								
3402.		.)				p		
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 \$...

			PART 2 - LOSSI	ES PAID AND INCURRE	D				
		1	Losses Paid	Less Salvage		5	t Net Losses Unpaid Prior Yea	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)			
1.	Fire				(1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,	(/, /
2.1	Allied lines								
2.2	Multiple peril crop								
2.3	Federal flood								
2.4	Private crop			1-0400-000400-00400	***************************************				
2.5	Private flood								
3.	Farmowners multiple peril								
4.	Homeowners multiple peril		***************************************)					
5.1 5.2	Commercial multiple peril (non-liability portion)				(1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.				
6.	Mortgage guaranty	ternin manager per and	And the second second second second second			20-11-07-00-12-07-00-0			
6. 8. 9.	Ocean marine	larnim manager personalisers on their contractions	Andrew Lawrence Lawrence Lawrence)	(100-100-100-100-100-100-100-100-100-100			Fr	
	Inland marine	— managiana (managana)		() —					
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 14.	Comprehensive (hospital and medical) group.	naman and a same and a same and a same a		***************************************				***************************************	
	Credit accident and health (group and individual)	manual ma		***************************************					
15.1	Vision only.		***************************************)					
15.2 15.3	Dental only		44.450	***************************************	***************************************	**************************************			
15.4	Disability income		## ST.		(151	311 11 11 11 11 11 11 11 11 11 11 11 11			AND THE REAL PROPERTY OF THE PARTY OF THE PA
15.4	Medicare supplement Medicaid Title XIX	territori e de la constanta de	in (and the form the form)			District Control of the Control of t			
15.6	Medicare Title XVIII								
15.7	Long-term care		States and the state of the sta		***************************************		***************************************		
15.8	Federal employees health benefits plan		111(1-42,3,4,2,1-4,4,1,4,4,1,4,4,4,4,4,4,4,4,4,4,4,4,4) and a second contract of the					
15.9	Other health								
16.	Workers' compensation	21,078,613		3,940,887	17,137,726	22,181,228	24,258,124	15,060,830	34.981
17.1	Other liability – occurrence	-,,-,,-,-				-5.0,5-			
17.2	Other liability - claims-made								
17.3	Excess workers' compensation		to the contract of the contrac			- facilities considered and block considered			
18.1	Products liability—occurrence	ivenismo movimi servici servici a laverici con incomensi	tore a lower alone a lover		(1475-1411) LEFT-1111-1111-1111-1111-1111-1111-1111-1	- for the room of the room of the room of the room			ster-seed later seed later seed later seed
18.2	Products liability-claims-made	n_		S		-ii-m-a-mar-ra-mar-ra-mar-ra-m		e manual manual indicate and a	And the state of t
19.1	Private passenger auto no-fault (personal injury protection).			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			***************************************		
19.2	Other private passenger auto liability			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	· (r/in/r/in/r-rin/r-/)				
19.3	Commercial auto no-fault (personal injury protection)					-30-1			
19.4	Other commercial auto liability		******************************			\$ 00 pt 10 p			
21.1	Private passenger auto physical damage		*********************************			5-43-14-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-16-2-4-4-16-2-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-		***************************************	
21.2	Commercial auto physical damage			***************************************		-1114)1-1-111041114-1-111041114-1-1-1-1-1	4-17		
22.	Aircraft (all perils)								
23.	Fidelity								
24. 26.	Surety Burglary and theft		411 1512 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	***************************************	(1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	***************************************	1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		
27.		and the second second second second	and the second s	*************************	//*/		1 1-1		
	Boiler and machinery	territoria della contrata di c	to the contract of the contrac) 149-1-1-10-20-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	Oxennellare, militario di incenti	PRODUCTION CONTRACTOR OF THE PROPERTY OF THE P	()-1(.)-(.)-(.)-(.)-(.)-(.)-(.)-(.)-(.)	(Kramitura maltara atronomatamina	
28. 29.	International								
30.	Warranty								
31.	Reinsurance - nonproportional assumed property	xxx		· · · · · · · · · · · · · · · · · · ·	nemaanion namen minnovide				
32.	Reinsurance - nonproportional assumed liability	XXX							
33.	Reinsurance - nonproportional assumed financial lines	XXX							
34.	Aggregate write-ins for other lines of business								
34. 35.	TOTALS	21,078,613		3,940,887	17,137,726	22,181,228	24,258,124	15,060,830	34.981
Details	of Write-ins			2,0,007	,.57,720	,,	_,,,	. 2,2.20,000	2.0221
3401.									
3402.									
3403.		nemen on the major the second		,					
3498.	Summary of remaining write-ins for Line 34 from overflow page								
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		Manual Control of the						

10

UNDERWRITING AND INVESTMENT EXHIBIT

		PART 2A - UNPAID LOSSES AND LOSS ADJUSTMEN				TEXPENSES				
		1	Reporte				Incurred But Not Reported	8	9	
	Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4+5+6-7)	Net Unpaid Loss Adjustmer Expenses
1.	Fire	n 1911 1911 1911 19	F 100 - 200 - 100				-1	(terr top ter to	(mm) grant grant age	
2.1	Allied lines							N - 1011 101 101 101	(1111)	
2.2	Multiple peril crop		4							
2.3	Federal flood									
2.4	Private crop.									
2.5	Private flood									
3.	Farmowners multiple peril									
4.	Homeowners multiple peril									
5.1	Commercial multiple peril (non-liability portion)		de la companya della companya della companya de la companya della							
5.2	Commercial multiple peril (liability portion)									
6.	Mortgage guaranty		3	on the second second second						
8.	Ocean marine									
9.	Inland marine									
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	and attachmenta community and a state of the							(a)	
13.2	Comprehensive (hospital and medical) group								(a)	
14.	Credit accident and health (group and individual)	400 400 400 400 400 400 400 400 400 400							(a)	
				314164-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-					6	
15.1	Vision only.								(a)	
15.2	Dental only					- CONTRACTOR OF THE STATE OF TH		***************************************	(a)	
15.3	Disability income		1				tilleromilleromilleromilleromilleromi	***************************************	(a)	
15.4	Medicare supplement		0	on the second			i ilianomilianomilianomilianomilianomi	***************************************	(a)	
15.5	Medicaid Title XIX		S-1						(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	14,098,152		2,212,45	5	14,640,313		4,344,782		8 4,062,1
17.1	Other liability - occurrence									
17.2	Other liability - claims-made									
17.3	Excess workers' compensation						1 11 11 11 11 11 11 11 11 11 11 11 11 1			
18.1	Products liability—occurrence						1 11 11 11 11 11 11 11 11 11 11 11 11 1	***************************************		in the control of the
18.2	Products liability—claims-made									
19.1	Private passenger auto no-fault (personal injury protection)	-113			10.				/	THE THE THE THE THE THE THE THE THE
				no many many many					***************************************	
19.2	Other private passenger liability							******************************		
19.3	Commercial auto no-fault (personal injury protection)									
19.4	Other commercial auto liability		0.030(0.500)0.01000000000000000000000000000000							
21.1	Private passenger auto physical damage	411-41-41-41-41-41-41-41-41-41-41-41-41-								
21.2	Commercial auto physical damage			V-1						
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety									
26.	Burglary and theft		the state of the s)(1-5			tillerum ber en bereinnig	******************************		of a star assessment to the results
27.	Boiler and machinery		s i i i i i i i i					inima mima mima mi	· · · · · · · · · · · · · · · · · · ·	
28.	Credit		S. Tale	income contract of	ra (consisso consisso consisso consisso con		The state of the s	Harismanismanismanismanism	· Two-communications and	in water water water
29.	International								***************************************	
30.	Warranty		Y-trumphone to the total trumphone to the trumphone to the trumphone trumphone to the trumphone tr							
31.	Reinsurance - nonproportional assumed property	xxx	y- thing thing the total			xxx				
32.	Reinsurance - nonproportional assumed liability	xxx				XXX				
33.	Reinsurance - nonproportional assumed financial lines	xxx				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	14,098,152	11701	2,212,45	5 11,885,697	14,640,313		4,344,782	22,181,22	8 4,062,1
	The state of the s	14,090,132		2,212,43	11,003,097	14,040,313		4,044,702	24,101,22	4,002,1
Detaile :	THILE III						S Indiana (fast (passes) (ast (passes))		and the fermion that the second	to a Compact (facult recognit) (facult recognition and recogni
3401.									LOTTES COOK TWO DESCRIPTIONS	
3401. 3402.					_				S	
3401. 3402. 3403.				2.11.1 - 41.01.1 - 10.01.1 - 41.01.1						
3401. 3402. 3403. 3498.	Summary of remaining write-ins for Line 34 from overflow page									

PART 3 - EXPENSES

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1.	Claim adjustment services:	2725100			AF 604 VOA
	1.1. Direct				
	1.2. Reinsurance assumed				
	Reinsurance ceded Net claim adjustment services (1.1+1.2-1.3)	1,239,882			
2		6,872,582			6,872,582
2.	Commission and brokerage: 2.1. Direct, excluding contingent			1	
	Reinsurance assumed, excluding contingent				
	Reinsurance ceded, excluding contingent		4 107 718		4 107 718
	2.4. Contingent—direct				
	2.5. Contingent—reinsurance assumed				
	2.6. Contingent—reinsurance ceded.				
111	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)				
3.	Allowances to manager and agents.				
4.	Advertising				
5.	Boards, bureaus and associations				
6.	Surveys and underwriting reports				
7.	Audit of assureds' records				
8.	Salary and related items:				
	8.1. Salaries		2,012,883	369,705	2,382,588
M.	8.2. Payroll taxes		111,470		111,470
9.	Employee relations and welfare				
10.	Insurance		153,127	9,223	162,350
11.	Directors' fees				
12.	Travel and travel items		268,735		268,735
13.	Rent and rent items			12,022	229,196
14.	Equipment			********************	
15.	Cost or depreciation of EDP equipment and software				
16.	Printing and stationery				
17.	Postage, telephone and telegraph, exchange and express				
18.	Legal and auditing				
19.	Totals (Lines 3 to 18)	•	6,366,823	449,936	6,816,759
20.	Taxes, licenses and fees: 20.1. State and local insurance taxes deducting guaranty association credits of \$ 0		1.024.203		1.024.203
l	20.2. Insurance department licenses and fees		148,985		148,985
	20.3. Gross guaranty association assessments			~~~~	
	20.4. All other (excluding federal and foreign income and real estate)		222,767		222,767
	20.5. Total taxes, licenses and fees (20.1+20.2+20.3+20.4)		1,395,955		1,395,955
21.	Real estate expenses		12,830	***************************************	12,830
22.	Real estate taxes			40,710	40,710
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses		15,131,711	***************************************	15,131,711
25.	Total expenses incurred		18,799,601	490,646	
26.	Less unpaid expenses—current year	4,062,184	2,081,213		6,143,397
27.	Add unpaid expenses—prior year.	3,967,248	1,606,280		5,573,528
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)	6,777,646	18,324,668	490,646	25,592,960
Detai	ls of Write-Ins		7,771		
2401	Fees & Subsciptions		199,522		199,522
2402	TPA Fees		14,638,248		14,638,248
	IT Maintenance		293,941		293,941
		The second section of the second section of the second	//////////////////////////////////////		
2499	Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)		15,131,711		15,131,711

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

EXHIBIT OF NET INVESTMENT INCOME

			1		2
L.			Collected During Year		Earned During Year
1.	U.S. Government bonds	(a)	35,348		
1.1.	Bonds exempt from U.S. tax	(a)	535,528	inimment entires	
1.2.	Other bonds (unaffiliated)	(a)	932,043		805,433
1.3.	Bonds of affiliates	(a)			
2.1.	Preferred stocks (unaffiliated)	(b)			
2.11.	Preferred stocks of affiliates	(b)			
2.2.	Common stocks (unaffiliated)		17,300	in our all the same	28.760
2.21.	Common stocks of affiliates				
3.	Mortgage loans	(c)	213,728		213,728
4.	Real estate	(d)	Samuria de la constanta de la		
5.	Contract loans			intrational transfer	
6.	Cash, cash equivalents and short-term investments	(e)	1,086,502		1,091,905
7.	Derivative instruments	(f)			
8.	Other invested assets				
9.	Aggregate write-ins for investment income	Internation	233,380		233,380
10.	Total gross investment income		3,053,829	(4) 1 (() 1 () 1 () 1	2,794,864
11.	Investment expenses	milion de la composition della		(g)	8,016
12.	Investment taxes, licenses and fees, excluding federal income taxes			(g)	
13.	Interest expense			(h)	441,920
14.	Depreciation on real estate and other invested assets			(i)	40,710
15.	Aggregate write-ins for deductions from investment income	Legislated introduction			
16.	Total deductions (Lines 11 through 15)				490,646
17.	Net investment income (Line 10 minus Line 16)				
Detai	s of Write-Ins	11			
0901.	Mortgage Exit Fee		23,076		
0902.	NTL Income		210,304	(commented)	
0903.					
0998.	Summary of remaining write-ins for Line 09 from overflow page				[
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		233,380		233,380
1501.					
1502.					///
1503.					Name to the contract of the co
1598.	Summary of remaining write-ins for Line 15 from overflow page	uu aan aan aan aa			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	Landania de la contrata			

(a) Includes \$13,322 accrual of discount less \$64,353 amortization of premium and less \$30,151 paid for accrued interest on purchases.
(b) Includes \$... accrual of discount less \$... amortization of premium and less \$... paid for accrued dividends on purchases.
(c) Includes \$... accrual of discount less \$... amortization of premium and less \$... paid for accrued interest on purchases.
(d) Includes \$... for company's occupancy of its own buildings; and excludes \$... interest on encumbrances.
(e) Includes \$861,908 accrual of discount less \$... amortization of premium and less \$10,102 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 \$... depreciation on real estate and \$... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
			Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	.,				
1.1.	Bonds exempt from U.S. tax	(174,531)		(174,531)		(************************
1.2.	Other bonds (unaffiliated)	(191,807)		(191,807)	910	[**************************************
1.3.	Bonds of affiliates	undertungen in herenaliste in herena			increase and the contract of t	
2.1.	Preferred stocks (unaffiliated)					
2.11.	Preferred stocks of affiliates					
2.2.	Common stocks (unaffiliated)		*1111	406,164	429,281	1414344444444
2.21.	Common stocks of affiliates.					
3.	Mortgage loans	***************************************				[
4.	Real estate		anigatomoromonamica			\D-+=+========
5.	Contract loans			in the property of the propert	ANTONIO DE LA CONTRACTOR DEL CONTRACTOR DE LA CONTRACTOR	HULLIAN SEATTLE STREET
6.	Cash, cash equivalents and short-term investments			473	(65)	A+++17+++11+++41+++11+++++4+++++++++++++
7.	Derivative instruments	91,688		91,688	9,596	[4-14-14-14-14-14-14-14-14-14-14-14-14-14
8.	Other invested assets					12127-2414
9.	Aggregate write-ins for capital gains (losses)				(210,304)	
10.	Total capital gains (losses)			131,987	229,418	History extension solution
Details	s of Write-Ins			11.		
0901.	NTL Inc.				(210,304)	
0902.						
0903.	12 Франция на принципання на принцип	NAME OF THE OWNER OWNER OF THE OWNER OWNE	ingáminmannini			
0998.	Summary of remaining write-ins for Line 09 from overflow page				(010.004)	
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)	Company of Leanning Company of the C			(210,304)	(1000)

EXHIBIT OF NONADMITTED ASSETS

1		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	-1-1///-1///-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1//-1-1/1-1/1-1//-1-1/1-1/1-1/1-1/1-1/1-1/	***************************************	
3.	Mortgage loans on real estate (Schedule B):			
	3.1. First liens			
4	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	***************************************	**************************************	***************************************
o.	(Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)	***************************************		***************************************
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			******************************
10.	Securities lending reinvested collateral assets (Schedule DL)			***************************************
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			***************************************
14.	Investment income due and accrued	*******************		
15.	Premiums and considerations:			
	15.1. Uncollected premiums and agents' balances in the course of collection			
	15.2. Deferred premiums, agents' balances and installments booked but deferred and not yet due.			
	15.3. Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
11	16.1. Amounts recoverable from reinsurers			
	16.2. Funds held by or deposited with reinsured companies			
0.00	16.3. Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans	********************		
	Current federal and foreign income tax recoverable and interest thereon			
	Net deferred tax asset			
-3.5	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.		the same and a second s	
24. 25.	Health care and other amounts receivable. Aggregate write-ins for other-than-invested assets.			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts	132,342	103,324	(29,218
20.	(Lines 12 to 25)	848 564	741 530	(107.034
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.			(107,004
28.	Total (Lines 26 and 27)			
	ils of Write-Ins			
1101	***************************************			
	• *************************************			
	Summary of remaining write-ins for Line 11 from overflow page			**********************
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			***************************************
	. Prepaid Insurance			
	. Security Deposit			
	•			
	Summary of remaining write-ins for Line 25 from overflow page			
2599	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	132,542	103,324	(29,218

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Normandy Insurance Company (the "Company") was incorporated in Florida on December 9, 2004. The Company received its Certificate of Authority to write workers compensation insurance on September 14, 2007 from the Florida Office of Insurance Regulation ("FLOIR"). The Company commenced writing business in 2008.

The accompanying financial statements of the Company have been prepared on the basis of accounting practices prescribed or permitted by the FLOIR. The FLOIR requires insurance companies domiciled in the state of Florida to prepare its statutory financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the FLOIR.

The Company has no prescribed or permitted accounting practices.

	SSAP#	F/S Page	F/S Line #	2023	2022
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 3,125,405	\$ 2,414,171
(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	\$ 3,125,405	\$ 2,414,171
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 28,683,326	\$ 25,998,245
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 28,683,326	\$ 25,998,245

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 revenues 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 internal reports issued to the 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) The Company has short-term investments and cash equivalents which are carried at amortized cost.
- (2) The Company carries Bonds with an NAIC designation of 1 or 2 stated at amortized cost using the effective method. Bonds with an NAIC designation of 3 through 6 are carried at the lower of cost or fair value, with the difference reflected in unassigned surplus.
- (3) The Company carries Common Stock at Fair Market Value.
- (4) The Company has no preferred stocks.
- (5) The Company has first-lien mortgage loans on real estate which are stated at the aggregate carrying value less accrued interest.
- (6) The Company carries Loan Backed Securities with an NAIC designation of 1 or 2 stated at amortized cost using the effective method. Bonds with an NAIC designation of 3 through 6 are carried at the lower of cost or fair value, with the difference reflected in unassigned surplus.
- (7) The Company has no investments in insurance subsidiaries.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies, reported on Schedule BA.
- (9) The Company has investments in derivatives, which are stated at fair value.
- (10) The Company has no premium deficiency reserve. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No.53, Property-Casualty Contracts-Premiums.
- (11) The reserve for unpaid losses and loss adjustment expenses represents management's estimate of the ultimate net cost to settle claims incurred through the balance sheet date. While management believes that the aggregate provision for losses and loss adjustment expenses is reasonable and adequate to meet the ultimate cost of covered losses after reinsurance, such an estimate is necessarily based on estimates. Considerable uncertainty and variability are inherent in such estimates, and accordingly, the subsequent development of these reserves may not conform to the assumptions inherent in the determination. In addition, workers compensation insurance is a long-tailed line of insurance subject to considerable loss variability attributable to social, economic, and legal considerations that are not directly quantifiable. Therefore, the ultimate liability could be significantly in excess of or less than the amount indicated in the financial statement and the ultimate net cost may vary significantly from such estimates, as it is subject to the outcome of events yet to occur. As adjustments to these estimates become necessary, such adjustments will be reflected in current operations.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

- 1. Summary of Significant Accounting Policies and Going Concern (Continued)
 - D. Going Concern None
- 2. Accounting Changes and Corrections of Errors None
- 3. Business Combinations and Goodwill None
- 4. Discontinued Operations None
- 5. Investments
 - A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company has no Mezzanine Real Estate Loans.

- (1) The maximum and minimum lending rates for mortgage loans during 2023 had a minimum lending rate of 2% and maximum lending rate of 3.9%.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 18%
- (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total None
- (4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement None
- (5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan None
- (6) Investment in impaired loans average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - None
- (7) Allowance for credit losses None
- (8) Mortgage loans derecognized as a result of foreclosure None
- (9) The company recognizes interest income on its impaired loans upon receipt.

The Company has no Investment in Impaired loans.

- B. Debt Restructuring None
- C. Reverse Mortgages None
- D. Loan-Backed Securities

The Company has investments in Loan-Backed Securities as of December 31, 2023, and they are valued at Amortized Book Value.

- (1) Prepayment assumptions None
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) The Company has investments in Loan-Backed Securities as of December 31, 2023, and they are valued at Amortized Book Value.
- (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 None
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss None
- (5) Support for concluding impairments are not other-than-temporary None
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing None
- H. Repurchase Agreements Transactions Accounted for as a Sale None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale None
- J. Real Estate

On February 18, 2021, the Company purchased office space in Boca Raton Florida for its own use as an operations office occupied by the Company at a cost of \$983,172 Pursuant to SSAP No. 40R, the property is a single real estate property that is wholly-owned by an LLC that is directly and wholly-owned by the Company and reported on Schedule A.

On August 25, 2022, the Company purchased contiguous office space in Boca Raton Florida for its own use as an operations office occupied by the Company at a cost of \$619,532 Pursuant to SSAP No. 40R, the property is a single real estate property that is wholly-owned by an LLC that is directly and wholly-owned by the Company and reported on Schedule A.

- (1) Impairment loss None
- (2) Real estate sold or classified held for sale None
- (3) Changes to a plan of sale for an investment in real estate None
- (4) Retail land sales operations None
- (5) Participating mortgage loan features None
- K. Low-Income Housing Tax Credits (LIHTC) None

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

		~		Gross (Adm	nitted & Nonadn	nitte	d) Restricted						
		·		Current Year						7	Current	Year	
		(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)	(9)	(10) Gross	(11)
	Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Account Assets Supporting G/A Activity		Total (1 + 3)	Total From Prìor Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	(Admitted & Nonadmitted Restricted to Total Assets, %	Admitted) Restricted to Total Admitted Assets, %
a.	Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$		\$	\$	\$	\$	%	9
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	1,956,218					1,956,218	1,798,171	158,047		1,956,218	2.127	2.147
k.	On deposit with other regulatory bodies												
1.	Pledged as collateral to FHLB (including assets backing funding agreements)												
m.	Pledged as collateral not captured in other categories												
n.	Other restricted assets.												
0.	Total restricted assets (Sum of a through n)	\$ 1,956,218	\$	\$	\$	\$	1,956,218	\$ 1,798,171	\$ 158,047	\$	\$ 1,956,218	2.127 %	2.147 9

- (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) None
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) -
- (4) Collateral received and reflected as assets within the reporting entity's financial statements None
- M. Working Capital Finance Investments None
- N. Offsetting and Netting of Assets and Liabilities None
- O. 5GI Securities None
- P. Short Sales None
- Q. Prepayment Penalty and Acceleration Fees None
- R. Reporting Entity's Share of Cash Pool by Asset type None

6. Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company had \$192,498 accrued investment income as of December 31, 2023. .

The Company has no uncollectible investment income as of December 31, 2023.

- B. Total Amount Excluded None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

	Interest Income Due and Accrued	Amou	unt
1.	Gross	\$	192,498
2.	Nonadmitted	\$	******
3.	Admitted	\$	192,498

7. Investment Income (Continued)

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

- A. Derivatives under SSAP No. 86 Derivatives
 - (1) The Company had no derivates at December 31, 2023
 - (2) Description of objectives None
 - (3) Description of accounting policies None
 - (4) Derivative contracts with financing premiums None
 - (5) Net gain or loss recognized None
 - (6) Net gain or loss recognized from derivatives no longer qualifying for hedge accounting None
 - (7) Derivatives accounted for as cash flow hedges of a forecasted transaction None
 - (8) Premium Cost for Derivative Contracts None
 - (9) Derivative Component Values

	Type of Excluded Component	Current Fair Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a.	Time Value	\$	\$	\$	XXX	XXX	XXX
b.	Volatility Value	\$	\$	\$	XXX	XXX	XXX
C.	Cross Current Basis Spread	\$	\$	XXX	XXX	XXX	XXX
d.	Forward Points	\$	\$	XXX	\$	\$	\$

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - None

9. Income Taxes

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

The statutory basis of accounting requires that the Company record deferred tax assets and liabilities for certain temporary differences between statutory basis income before federal income taxes, plus certain items recorded directly to surplus, and taxable income as reflected in the Company's federal income tax return, subject to certain limitations.

(1) Change between years by tax character

				2023			_			2022					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	\$ 2,008,17	72 \$		\$	2,008,172	\$_	1,928,522	\$	82,697	\$	2,011,219	\$	79,650	\$ (82,697)	\$	(3,047)
(b)	Statutory valuation allowance adjustments					nest) nell'attention i i i ori		0							-00	_	
(c)	Adjusted gross deferred tax assets (1a - 1b)	2,008,17	72			2,008,172		1,928,522		82,697	-011	2,011,219		79,650	 (82,697)		(3,047)
(d)	Deferred tax assets nonadmitted	20,21	14			20,214		September 1 - 1 - 1 - 1 - 1 - 1	-				-	20,214			20,214
(e)	Subtotal net admitted deferred tax asset (1c - 1d)	\$ 1,987,95	58 \$		\$	1,987,958	\$	1,928,522	\$	82,697	\$	2,011,219	\$	59,436	\$ (82,697)	\$	(23,261)
(f)	Deferred tax liabilities	56,85	52	7,626	internal	64,478		84,820				84,820		(27,968)	 7,626		(20,342)
(g)	Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 1,931,10	06 \$	(7,626)	\$	1,923,480	\$	1,843,702	\$	82,697	\$	1,926,399	\$	87,404	\$ (90,323)	\$	(2,919)

(2) Admission calculation components SSAP No. 101

The amount of each result of the calculations by tax character of paragraphs paragraphs 11.a., 11.b.i., 11.b.i., and 11.c. of SSAP 101 are as follows:

9. Income Taxes (Continued)

				2023					2022					Change	
		(1)		(2)		(3)	(4	4)	(5)		(6)	(7)	(8)	(9)
		Ordinary		Capital	(Total Col 1+2)	Ordi	inary	Capital		Total (Col 4+5)		linary I 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 1,811,721	\$		\$	1,811,721	\$1	,826,947	\$ 82,69	97 \$	1,909,644	\$	(15,226)	\$ (82,697)	\$ (97,923)
(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)	111,760				111,760		65,921			65,921		45,839		45,839
	Adjusted gross deferred tax assets expected to be realized following the balance sheet date		-		11-111-	04(1+4)(4+4)									
	Adjusted gross deferred tax assets allowed per limitation threshold	XXX	-	XXX	11		X	XX	XXX		3,628,014	х	XXX	XXX	(3,628,014)
(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	64,478				64,478		35,654	Charleston pool (pool)	estite de	35,654	Jetter	28,824	Marifuel Text Maries In 197	28,824
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 1,987,959	\$		\$	1,987,959	\$ 1,	,928,522	\$ 82,69	97 \$	2,011,219	\$	59,437	\$ (82,697)	\$ (23,260)

(3) Ratio used as basis of admissibility

		2023	2022
(a)	Ratio percentage used to determine recovery period and threshold limitation amount	619.000 %	487.000 %
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 26,771,843	\$ 24.186.759

(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

		20)23	20)22	Cha	inge
		(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)	\$ 2,008,172	\$	\$ 1,928,522	\$ 82,697	\$	\$(82,697)
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)	\$ 1,987,958	\$	\$ 1,928,522	\$ 82,697	\$ 59,436	\$ (82,697)
4.	Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%
	3.	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) 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact	(1) Ordinary Adjusted gross DTAs amount from Note 9A1(c) \$	Ordinary Capital 1. Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) Ordinary Capital Ordinary 1. Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ \$ 1,928,522 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) (4) Ordinary Capital Ordinary Capital Adjusted gross DTAs amount from Note 9A1(c) \$ 2,008,172 \$ \$ 1,928,522 \$ 82,697 Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	(1) (2) (3) (4) (5) Ordinary Ordinary Capital Ordinary Capital Ordinary Capital Ordinary Capital Ordinary Copital Sometimary Copital Ordinary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Ordinary Copital Sometimary Copital Sometimary Copital Sometimary Copital Ordinary Copital Sometimary Sometimary Sometimary Copital Sometimary Sometimary Sometimary Sometimary Sometimary Copital Sometimary Sometimary Sometimary Sometimary Sometimary Copital Sometimary Sometimary Copital Sometimary Copital Copital Copital Sometimary Sometimary Copital Copita

NO.

Does the company's tax-planning strategies include the use of reinsurance? B. Regarding Deferred Tax Liabilities That Are Not Recognized - None

C. Major Components of Current Income Taxes Incurred

Income before federal taxes differs from taxable income principally due to the dividends-received deduction, differences between loss and loss adjustment expense and unearned premium reserves for tax and financial reporting purposes, the exemption of certain investment income from federal income taxes and the other than temporary impairment of investments.

Cu	rrent i	ncome taxes incurred consist of the following major components:	2	(1) 023	(2) 2022	Cha	(3) nge (1-2)
1.	Cur	rent Income Tax					
	(a)	Federal	\$	866,033	\$ 1,077,459	\$	(211,426)
	(b)	Foreign			 		*************
	(c)	Subtotal (1a+1b)	\$	866,033	\$ 1,077,459	\$	(211,426)
	(d)	Federal income tax on net capital gains		9,397	 (37,408)		46,805
	(e)	Utilization of capital loss carry-forwards.			 		************
	(f)	Other		(20,261)	 48,882		(69,143)
	(g)	Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$	855,169	\$ 1,088,933	\$	(233,764)

9. Income Taxes (Continued)

		(1) 2023	(2) 2022	(3) Change (1-2)
2.	Deferred Tax Assets			
((a) Ordinary			
	(1) Discounting of unpaid losses	\$ \$ 656,682	\$ 753,309	\$(96,627)
	(2) Unearned premium reserve	965,285	932,754	32,531
	(3) Policyholder reserves			
	(4) Investments			
	(5) Deferred acquisition costs		81,688	126,634
	(6) Policyholder dividends accrual			***************************************
	(7) Fixed assets		687	3,225
	(8) Compensation and benefits accrual			***************************************
	(9) Pension accrual			
	(10) Receivables - nonadmitted		153,734	20,220
	(11) Net operating loss carry-forward			***************************************
	(12) Tax credit carry-forward			***********************
	(13) Other		89,047	(89,030)
	(99) Subtotal (Sum of 2a1 through 2a13)	\$ 2,008,172	\$ 2,011,219	\$(3,047)
((b) Statutory valuation allowance adjustment			
((c) Nonadmitted			20,214
((d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 1,987,958	\$ 2,011,219	\$(23,261)
((e) Capital			
	(1) Investments	\$	\$	\$
	(2) Net capital loss carry-forward	AVVIA (VITAN) VITAN (VITAN) VI		
	(3) Real estate			
	(4) Other			
	(99) Subtotal (2e1+2e2+2e3+2e4)	\$	\$	\$
((f) Statutory valuation allowance adjustment			
((g) Nonadmitted			
((h) Admitted capital deferred tax assets (2e99 - 2f - 2g)			
((i) Admitted deferred tax assets (2d + 2h)			(-
			-	
		(1)	(2)	(3)
		2023	2022	Change (1-2)
	Deferred Tax Liabilities			
((a) Ordinary	- 6		T. T.O.
	(1) Investments			
	(2) Fixed assets			
	(3) Deferred and uncollected premium			******************
	(4) Policyholder reserves			
	(5) Other	announcement and announcement of the second		
	(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ \$6,852	\$	\$(27,967)
((b) Capital			
	(1) Investments	\$	\$	\$ 7,626
	(2) Real estate			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	(3) Other			
	(99) Subtotal (3b1+3b2+3b3)	\$	\$	\$ 7,626
((c) Deferred tax liabilities (3a99 + 3b99)	\$ 64,478	\$ 84,819	\$ (20,341)
4. 1	Net deferred tax assets/liabilities (2i - 3c)	\$ 1,923,480	\$ 1,926,400	\$ (2,920)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

[Table]

The change in net deferred income taxes is comprised of the following, before consideration of non-admitted deferred tax assets:

[Table]

D. Among the More Significant Book to Tax Adjustments

The provision for federal income taxes incurred is different from that which would be obtained by applying the federal income tax rate to statutory income before income taxes. The items causing this difference are as follows:

9. Income Taxes (Continued)

		2023	Effective Tax Rate
Provision computed at statutory rate	\$	838,826	21.123 %
Permanent Differences		(77,650)	1.955
PY True Up (to Deferred)		24,870	0.626
PY True Up (to Current)		(20,261)	-0.510
Change in Non-admitted Assets		(18,232)	0.459
Change in Valuation Allowance			
Other			
Total	\$	747,553	18.824 %
	N <u>e</u>	2023	Effective Tax Rate
Federal and foreign income taxes incurred	\$	845,772	21.298 %
Current taxes on realized capital gains		9,397	0.237
Change in deferred income taxes			2.710
Total statutory income taxes	\$	747,552	18.824 %
	45 ⁶	2022	Effective Tax Rate
Provision computed at statutory rate	\$		
Provision computed at statutory rate		735,490	21.000 %
		735,490 (194,235)	21.000 % -5.546
Permanent Differences		735,490 (194,235) (44,907)	21.000 % -5.546 -1.282
Permanent Differences PY True Up (to Deferred)		735,490 (194,235) (44,907) 48,882	21.000 % -5.546 -1.282 1.396
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 -1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 -1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 -1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other		735,490 (194,235) (44,907) 48,882 (17,898)	21.000 % -5.546 -1.282 1.396 -0.511
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other	\$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332	21.000 % -5.546 -1.282 -1.396 -0.511 -15.057 % Effective Tax Rate
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other Total	\$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332 2022 1,126,342	21.000 % -5.546 -1.282 -1.396 -0.511 -5.057 % Effective Tax Rate -32.160 %
Permanent Differences PY True Up (to Deferred) PY True Up (to Current) Change in Non-admitted Assets Change in Valuation Allowance Other Total Federal and foreign income taxes incurred	\$ \$	735,490 (194,235) (44,907) 48,882 (17,898) 527,332 2022 1,126,342 (37,408)	21.000 % -5.546 -1.282 -1.396 -0.511

- E. Operating Loss and Tax Credit Carryforwards
 - (1) Unused loss carryforwards available None
 - (2) Income tax expense available for recoupment

The following are federal income taxes incurred in the current and prior year that may be available for recovery in the event of future net operating losses

	Total
2021	\$
2022	1,029,021
2023	875,431

- (3) Deposits admitted under IRS Code Section 6603 None
- F. Consolidated Federal Income Tax Return
 - (1) None
 - (2) Method of allocation None
- G. Federal or Foreign Income Tax Loss Contingencies None
- H. Repatriation Transition Tax (RTT) None
- I. Alternative Minimum Tax (AMT) Credit None

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

A. Nature of Relationships

The Company is 100% owned, directly, by Normandy Insurance Holding Company LLC (the "Holding Company"), which owns 3,000,000 shares of common stock, with a par value of \$3,000,000. 100% of the membership interests in the Holding Company are owned, indirectly, 50% by Mr. Herschel Langner, the President and CEO of the Company ("Langner") and 50% by Mr. Simon Assouline, Treasurer at the Company ("Assouline").

More specifically, the Holding Company is owned

50% by HL Insurance Holdings LLC ("HLIH"). HLIH is owned 100% directly by Langner as its sole member; and 50% by two Assouline controlled entities, as follows: (i) CRA Kings LLC 37.5% and (ii) CRA Normandy LLC 12.5%. CRA Kings LLC is a New York limited liability company, of which Assouline owns 99% of its membership interests and is its manager (his wife, Chana Assouline, owns the remaining 1%). CRA Normandy LLC is a New York limited liability company whose sole manager is Simon Assouline, and of which Madison Trust Company f/b/o Simon Assouline acts as the sole member as custodian of the IRA account for the benefit of Simon Assouline.

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

In 2019, Assouline was appointed as a Director of the Company and serves as Co-Chairman of the Board. In 2020, Assouline was appointed as the Treasurer of the Company.

Normandy Insurance Services LLC ("NIS") is a limited liability company whose membership interests are owned directly 100% by the Holding Company. Accordingly, NIS is an affiliate of the Company.

In 2021, the Company formed 4800 Fed HWY 302-305 LLC (the "FL Real Estate Subsidiary") as a vehicle in which to acquire and hold real estate investment by the Company. The Real Estate Subsidiary is a Florida limited liability company, 100% owned by the Company. On February 18, 2021 and August 25, 2022, the Company purchased contiguous office space in Boca Raton Florida for operational use.

Normandy Insurance Captive, LLC (the "Captive") has been formed and domiciled in the state of Tennessee. The Captive was licensed by the Tennessee Department of Insurance during the second quarter of 2020. The Captive has been approved for use as a captive reinsurer by The Florida OIR. The members of Normandy Insurance Captive, LLC are Herschel I. Langner (50%) and Simon R. Assouline (50%).

- B. Detail of Related Party Transactions None
- C. Transactions With Related Party Who Are Not Reported on Schedule Y None
- D. Amounts Due to or from Related Parties

At December 31, 2023., the Company has a receivable of \$406,794 from Normandy Insurance Services LLC, an affiliated company.

During 2023 the company generated an accrual \$122,012 and paid \$356,620 of interest to Normandy Insurance Captive, Inc.

E. Management, Service Contracts, Cost Sharing Agreements

Effective July 1, 2015, the Company entered into a management agreement with Normandy Insurance Services LLC. This agreement was amended on July 15, 2015, March 15, 2017, November 1, 2017, and December 1, 2018.

This agreement and all amendments were submitted to and approved by the FLOIR.

- F. Guarantees or Contingencies None
- G. Nature of Relationships that Could Affect Operations None
- H. Amount Deducted for Investment in Upstream Company None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies None
- K. Foreign Subsidiary Value Using CARVM None
- L. Downstream Holding Company Value Using Look-Through Method None
- M. All SCA Investments None
- N. Investment in Insurance SCAs None
- O. SCA and SSAP No. 48 Entity Loss Tracking None
- 11. Debt None
- 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans None
- 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
 - A. Outstanding Shares

There are 3,000,000 shares of common stock authorized and issued at a par value of \$1.00 per share.

- B. Dividend Rate of Preferred Stock None
- C. D. and E. Dividends Restrictions

In accordance with Florida Statute § 628.371 a domestic stock insurer shall not pay any dividend or distribute cash or other property to stockholders except out of that part of its available and accumulated surplus funds which is derived from realized net operating profits on its business and net realized capital gains. Dividend payments or distributions to stockholders, without prior written approval of the Florida Office of Insurance Regulation, shall not exceed the larger of 10% of the most recent year-end policyholder's surplus or net operating profits and realized net capital gains derived during the immediately preceding calendar year provided the company's surplus as to policyholders is equal to or exceeds 115% of the minimum required statutory surplus (\$4,000,000) after the dividend distribution. In addition, the Company is required to file notice of such planned distribution with the FLOIR 10 days prior to the dividend payment.

- F. Surplus Restrictions None
- G. Surplus Advances None
- H. Stock Held for Special Purposes None
- I. Changes in Special Surplus Funds None
- J. Unassigned Funds (Surplus) None

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

K.

Total.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate			Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/O Principal
	08/01/2009	6.000 %	\$ 1,700,000	YES	\$ 1,700,000	\$ 1,700,000	\$ 1,471,3
	10/12/2010	7.000	3,100,000	YES	3,100,000	3,100,000	2,870,3
	05/16/2011	7.000	100,000	YES	100,000	100,000	88,4
	05/16/2011	7.000	750,000	YES	750,000	750,000	663,3
	11/15/2011					550,000	467,1
	06/14/2012					1,100,000	
	06/30/2012	7.000	230,000	YES	230,000	230,000	185,3
	06/30/2012	7.000	400,000	YES	400,000	400,000	322,2
otal	XXX	XXX	\$ 7,930,000	XXX	\$ 7,930,000	\$ 7,930,000	\$ 6,957,8
1	9	10			12	13	14
Item Number	Current Year Interest Expens Recognized	se Interest Exp Recogniz	ense paid to a 3	Offset ge (not mounts rd party Cui rovider) Prin	cipal Paid P	Life-To-Date rincipal Paid	Date of Maturi
Total	\$	\$	XXX	\$	\$		XXX
1	15	16	17	18		19	
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)		ssets Received Up	on Issuance
TOTT THE THE	NO NO	NO NO	NO.	10224-1220-1220-12	Пурсопи	and the second s	on roodance
	NO	NO	NO				
	NO	NO NO	NO				
	NO	NO	NO				
***************************************	NO	NO	NO				
	NO	NO	NO				
***************************************	NO	NO	NO				
	NO	NO	NO				
							,
Гotal	XXX	XXX	XXX	XXX			
Total1	20	21	22	XXX			
		21		i			
1	20 Principal Amount of Assets Received Upon	21 Book/Adjusted Carry Value of	Is Liquidity Source a Related Party to the Surplus Note	i			
200	20 Principal Amount of Assets Received Upon	21 Book/Adjusted Carry Value of	Is Liquidity Source a Related Party to the Surplus Note	i			

XXX...

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

The Company's Surplus Notes totaling \$7,930,000, are held by Normandy Insurance Holding Company, LLC.

- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years None
- 14. Liabilities, Contingencies and Assessments None
- 15. Leases None
- 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk None
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities None
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans None
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Type of Authority Granted	Prem	ital Direct ium Written / oduced By
Normandy Insurance Services LLC, 4800 N. Federal Hwy, Suite A302, Boca Raton, FL 33431	47-2421885	NO	Workers' Compensation	U	\$	57,023,546
Total					\$	57,023,546

20. Fair Value Measurements

- Fair Value Measurement
 - (1) Fair value measurements at reporting date

Description for each class of asset or liability		Level 1		Level 2	Level 3	Net Asset Value (NAV)		Total
Assets at fair value								
Cash Equivalent (E-2): Money Market Mutual Fund	. \$	543,961	\$		\$	\$	\$	543,961
Cash Equivalent (E-2): Other Money Market Mutual Fund		11,896,471			~**************************************	*** ***********************************		11,896,471
Long Term (D-1): Special Rev./Assess. Oblig			listed	**************		************************		
Common Stock (D-2.2): Indust. & Misc.			Terror	1,426,300				1,426,300
Common Stock (D-2.2): Mutual Funds				12,934	-			12,934
Common Stock (D-2.2): Common Stock Exchange Traded Funds				31,917	-44444111111111111111111111111111111111	en (111111) en (11111) en (11111)	·	31,917
Derivative Instruments (DB): Part A			111-1			211) = 1112 112		
Separate account assets								
Total assets at fair value/NAV	\$	12,440,432	\$	1,471,151	\$	\$	\$	13,911,583
Liabilities at fair value						7.		
Total liabilities at fair value	\$		\$		\$	\$	\$	

- (2) Fair value measurements in Level 3 of the fair value hierarchy None
- (3) Policy on transfers into and out of Level 3 None
- The pricing source of securities at Fair Value Level 2 vary by asset category (e.g. US Treasury Obligations, Corporate Bonds, Municipal Bonds, etc.). The majority of assets held by Normandy Insurance at U.S. Bank are priced via data feeds received from select pricing vendors such as ICE Institutional Bond Quotes, ICE Corporate Pricing, ICE Municipal Pricing. ICE is an acronym for Intercontinental Exchange and has been a primary or secondary pricing vendor/source used by U.S. Bank for a number of years.
- (5) Derivative Assets/Liabilities

The company has no derivatives at December 31, 2023

- Other Fair Value Disclosures None
- Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
	\$	\$	\$	\$	\$	\$	\$
Bonds Mutaul Funds	13,625,525	13,625,525		13,625,525			

- Not Practicable to Estimate Fair Value None
- E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

- Unusual or Infrequent Items None
- Troubled Debt Restructuring None
- Other Disclosures

Assets in the amount of \$1,956,218 were on deposit with government authorities or trustees as required by law.

21. Other Items (Continued)

- There are no Agents' Balances or uncollected premiums due from a "controlled" or "controlling" person. There is no amount over 90 days past due, from a "controlled" or "controlling" person.
- 2. There were no self-audit premiums collected from related parties during the 3rd quarter of 2023.
- 3. There are no Trust Funds, Letter of Credits or Financial Guaranty Bonds from a "controlled" or "controlling" person.
- (1) List the amount of credit taken for Special Disability Trust Fund recoveries by the insurer in the determination of its loss reserves for:

The prior calendar year:	\$ \$47,624
The current year-to-date:	\$ \$ 152,331
(2) List the amount of payments received by the insurer from the Special Disability Trust Fund for:	
The prior calendar year:	\$
The current year-to-date:	\$
(3) List the amount assessed by the Special Disability Trust Fund for:	
The prior calendar year:	\$
The current year-to-date:	\$

- D. Business Interruption Insurance Recoveries None
- E. State Transferable and Non-Transferable Tax Credits None
- F. Subprime-Mortgage-Related Risk Exposure None
- G. Insurance-Linked Securities (ILS) Contracts None
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - None

22. Events Subsequent - None

23. Reinsurance

- A. Unsecured Reinsurance Recoverables None
- B. Reinsurance Recoverable in Dispute None
- C. Reinsurance Assumed and Ceded
 - Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

		Assumed F	Reinsurance	Ceded Re	einsurance		Vet
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$	\$	\$	\$	\$	\$
b.	All other						
C.	Total (a+b)	\$	\$	\$	\$	\$	\$
d.	Direct unearned premium reserve			\$ 22,773,899			

- (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: - None
- (3) Risks attributed to each of the company's protected cells None
- D. Uncollectible Reinsurance None
- E. Commutation of Ceded Reinsurance None
- F. Retroactive Reinsurance None
- G. Reinsurance Accounted for as a Deposit None
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements None
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation None
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation None
- K. Reinsurance Credit None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - None

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

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years, decreased by approximately \$ 2,291,785 during the period ending December 31, 2023. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluation the overall adequacy of unpaid losses and loss adjustment expenses.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - None

- 26. Intercompany Pooling Arrangements None
- 27. Structured Settlements None
- 28. Health Care Receivables None
- 29. Participating Policies None
- 30. Premium Deficiency Reserves None
- 31. High Deductibles None
- 32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses None
- 33. Asbestos/Environmental Reserves None
- 34. Subscriber Savings Accounts None
- 35. Multiple Peril Crop Insurance None
- 36. Financial Guaranty Insurance None

GENERAL

	which is an insurer?			affiliated persons, on		VES
	If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.			***************************************		I E3
2.	If yes, did the reporting entity register and file with is such regulatory official of the state of domicile of the providing disclosure substantially similar to the states Model Insurance Holding Company System Regulators subject to standards and disclosure requirements is	he principal insurer in the H ndards adopted by the Na ulatory Act and model regu	Holding Company System tional Association of Insulations pertaining theret	n, a registration state urance Commissione o, or is the reporting	ment ers (NAIC) in entity	YES
3.	State Regulating?					
	Is the reporting entity publicly traded or a member of					
	If the response to 1.4 is yes, provide the CIK (Centra					
	Has any change been made during the year of this					
	the reporting entity?					
	If yes, date of change:					
	State as of what date the latest financial examinati					12/31/2020
	entity. This date should be the date of the examined	d balance sheet and not th	e date the report was co	npleted or released		12/31/2020
	domicile or the reporting entity. This is the release of examination (balance sheet date).	late or completion date of	the examination report a	nd not the date of the	e	12/28/2022
4.	By what department or departments?					
	Florida OIR					
5.	Have all financial statement adjustments within the statement filed with Departments?	e latest financial examinati	on report been accounte	d for in a subsequen	t financial	N/A
j.	Have all of the recommendations within the latest f					
	During the period covered by this statement, did and combination thereof under common control (other control a substantial part (more than 20 percent of	y agent, broker, sales repre than salaried employees o any major line of business	sentative, non-affiliated s f the reporting entity) rec measured on direct prei	sales/service organiz eive credit or commis miums) of:	ation or any ssions for or	
	4.11. sales of new business?					
	4.12. renewals?					NO
2.	During the period covered by this statement, did an affiliate, receive credit or commissions for or contro on direct premiums) of:	ol a substantial part (more	than 20 percent of any m	ajor line of business	measured	
	4.21. sales of new business?					NO
	4.22. renewals?					
١.	Has the reporting entity been a party to a merger or If yes, complete and file the merger history data file		eriod covered by this sta	tement?	******************	NO
	If yes, provide the name of the entity, NAIC compan	y code, and state of domic	ile (use two letter state a	bbreviation) for any	entity that	
2.	has ceased to exist as a result of the merger or con	solidation.				
2.		solidation.	2	3		
		V	2 NAIC Company Code			
	has ceased to exist as a result of the merger or con	V	The second second			
	has ceased to exist as a result of the merger or con	of Entity	NAIC Company Code	State of Domicile	cable)	
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Auti	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati	NAIC Company Code	State of Domicile registration, if applic		NO
1.	Name of the reporting entity had any Certificates of Authorsuspended or revoked by any governmental entity of	of Entity hority, licenses or registrati during the reporting period?	NAIC Company Code ons (including corporate	State of Domicile registration, if applic		
1. 2.	Has the reporting entity had any Certificates of Authorsus pended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes,	of Entity nority, licenses or registratiduring the reporting period:	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if application applica		NO
1. 2.	Has the reporting entity had any Certificates of Authorized Suspended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period:	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if application applica		NO
1. 2.	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly con (s) or entity(s); or if the entity	NAIC Company Code ons (including corporate) trol 10% or more of the r	State of Domicile registration, if applice eporting entity?	its manager	NO
1.	Has the reporting entity had any Certificates of Authorized Suspended or revoked by any governmental entity of the yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period fity directly or indirectly consists or entity(s); or if the entitity(s) (e.g., individual, corp	NAIC Company Code ons (including corporate trol 10% or more of the rolling ity is a mutual or reciproloration, government, ma	registration, if application applications are separated as a separate and the separated as a separate as a separat	its manager	NO
1.	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly con (s) or entity(s); or if the entity	NAIC Company Code ons (including corporate) trol 10% or more of the r	registration, if application applications are separated as a separate and the separated as a separate as a separat	its manager	NO
	Has the reporting entity had any Certificates of Authorized States and Foreign (non-United States) person or entity yes, give full information Does any foreign (non-United States) person or entity yes, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratiduring the reporting period fity directly or indirectly consists or entity(s); or if the entitity(s) (e.g., individual, corp	NAIC Company Code ons (including corporate trol 10% or more of the rolling ity is a mutual or reciproloration, government, ma	registration, if application applications are registration applications. The registration application application application are registration applications.	its manager	NO
2.	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are supported by any governmental entity of the foreign (non-United States) person or entity ses, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly consists or entity(s); or if the entity(s) (e.g., individual, corporation)	NAIC Company Code ons (including corporate trol 10% or more of the reciprocoration, government, ma	registration, if application a	its manager	NO
	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly contity (s) or entity(s); or if the entitity(s) (e.g., individual, corport 1 Nationality tion holding company (DIF	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, ma Type o	registration, if application applications are porting entity? cal, the nationality of mager or attorney-in-fermion applications are possible features.	its manager fact).	NO9
	Has the reporting entity had any Certificates of Authorized States and States are sult of the merger or consumption. Has the reporting entity had any Certificates of Authorized States are suspended or revoked by any governmental entity of the foreign (non-United States) person or entity es, 7.21. State the percentage of foreign control	of Entity nority, licenses or registratic during the reporting period? ity directly or indirectly contity (s) or entity(s); or if the entitity(s) (e.g., individual, corputation holding company (DIF- f the DIHC.	NAIC Company Code ons (including corporate trol 10% or more of the relative is a mutual or reciproration, government, ma Type of	registration, if application a	its manager fact).	NO S
2. 3.	Has the reporting entity had any Certificates of Authorized States of Fig. 1. Does any foreign (non-United States) person or entity est, give full information Does any foreign (non-United States) person or entity est, 7.21. State the percentage of foreign control	of Entity Incority, licenses or registratic during the reporting period? Ity directly or indirectly contity directly or indirectly contity (s) or entity(s); or if the entitity(s) (e.g., individual, corputation holding company (DIHM) of the DIHC. In the DIHC. In the price of the entity of the price o	NAIC Company Code ons (including corporate trol 10% or more of the reciproration, government, may Type of	registration, if application applications are porting entity?	its manager fact).	NO
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9. What is the name and address of the independent certified public accountant or accounting firm resistant box conduct the annual audit? Thomas Howel Freuson PA CPAS* Third Bank Center 201 Exementy BNA to £25 Earnaps E. 3.3502 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 71 of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? 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 insurance and the providence of the Annual Financial Reporting Model Regulation as allowed for inscription of the Annual Financial Reporting Model Regulation as allowed for inscription of the Annual Financial Reporting Model Regulation as allowed for inscription of the Reporting Provided Financial Reporting Model Regulation as allowed for inscription of the Reporting Providence	8.6.	If response to 8.5 is no, is the re	porting entity a company or subsidiary of a c	company that has otherwise been made subject t	to the
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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? 25. 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? 26. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; 27. Even of the prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 28. Accountability for adherence to the code. 29. Also the response to 14.1 is no, please explain: 20. The response to 14.2 is yes, provide information related to amendment(s). 20. The response to 14.2 is yes, provide information related to amendment(s). 20. The response to 14.3 is yes, provide the nature of any waiver(s). 20. The response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank is not on the SVO Bank List? 20. 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					
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e. Accountability for adherence to the code. 14.11. If the response to 14.1 is no, please explain: 14.2. Has the code of ethics for senior managers been amended? 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? 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? 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. 1					
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on the SVO Bank List?					
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 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 		***************************************		\$	
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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		thereof?			YES
	18.	Has the reporting entity an estab	olished procedure for disclosure to its board of	of directors or trustees of any material interest or	
			directors, trustees or responsible employees	that is in conflict or is likely to conflict with the c	

FINANCIAL

19.		statement been prepared using a basis of accounting other than Statutory Accounting Prince				
20.1		ng Principles)?	************	***************************************		NO
20.1.		directors or other officers			¢	
		stockholders not officers				
		stees, supreme or grand (Fraternal only)				
20.2.	Total amo	ount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of p	olicy loans):	1000	
	20.21 To	directors or other officers			\$	
		stockholders not officers				
45.5		stees, supreme or grand (Fraternal only)				menteren -
21.1.		assets reported in this statement subject to a contractual obligation to transfer to another property the statement?				NO
21.2		being reported in the statement?	***************	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		NU
21.2.	21 21 Ren	ted from others			\$	_
		rowed from others				
		sed from others				
	21.24 Oth	er			\$	
22.1.		statement include payments for assessments as described in the Annual Statement Instruc				2.2
		association assessments?				NO
22.2.	If answer				٨	
		ount paid as losses or risk adjustment ount paid as expenses				
		er amounts paid				
23.1.		reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of				
		icate any amounts receivable from parent included in the Page 2 amount:				
24.1.		insurer utilize third parties to pay agent commissions in which the amounts advanced by the				
233		days?				NO
24.2.	If the resp	onse to 24.1 is yes, identify the third-party that pays the agents and whether they are a rela	ted party.			
		1)		2		
				Is the Third-Party		
				Agent a Related		
		Name of Third-Party		Party (Yes/No)		
				NO		
		INVESTMENT				
05.01	Man al	the stocks, bonds and other securities owned December 31 of current year, over which the		nata da na mala mata n		
25.01.		in the actual possession of the reporting entity on said date? (other than securities lending				VES
25.02.		ve full and complete information, relating thereto	programs	addressed in 25.05)		I LO
20.02.	ii iio, gi	te full and complete information, relating thereto				
10.12				Alexander		
25.03.		urities lending programs, provide a description of the program including value for collateral ether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 who				
	provide	되었다. " 이 그 사람이 다른데, 그 사람들은 이 아이를 다른데 아이들이 하면 이 사람들이 되었다. 그 사람들이 아이들이 아이들이 아이들이 아이들이 아이들이 아이들이 아이들이 아	ere this into	imation is also		
	p. 01, 00	7				
05.04	Fastha			untined in the Diele		
25.04.	Rased (reporting entity's securities lending program, report amount of collateral for conforming pro Capital Instructions	grams as c	buttined in the Risk-	\$	
25.05.	For the	reporting entity's securities lending program, report amount of collateral for other programs		***************************************	\$	
25.06.		our securities lending program require 102% (domestic securities) and 105% (foreign securit				
		of the contract?				N/A
25.07.		e reporting entity non-admit when the collateral received from the counterparty falls below				N/A
25.08.	. Does th	e reporting entity or the reporting entity's securities lending agent utilize the Master Securiti	es Lending	Agreement (MSLA) to		
05.00		t securities lending?				
25.09.		reporting entity's securities lending program, state the amount of the following as of Decen Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2				
	25.091.	Total book/adjusted carrying value of reinvested collateral assets reported on Schedule D	I Parte 1 a	and 2	¢	************
		Total payable for securities lending reported on the liability page				
26.1.		by of the stocks, bonds or other assets of the reporting entity owned at December 31 of the				
	the con	trol of the reporting entity or has the reporting entity sold or transferred any assets subject t	to a put opt	ion contract that is		
26/2/107		y in force? (Exclude securities subject to Interrogatory 21.1 and 25.03)				YES
26.2.	1 mg - 50 75 mg - 10	tate the amount thereof at December 31 of the current year:				
	26.21.			************************************	\$	************
	26.22.			***************************		****************
	26.23. 26.24.					
	26.25.					
	26.26.	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock				
	26.27.					
	26.28.					
	26.29.	On deposit with other regulatory bodies				
	26.30.	Pledged as collateral - excluding collateral pledged to an FHLB				
	26.31.	Pledged as collateral to FHLB - including assets backing funding agreements				
26.2	26.32.	Other			\$	
26.3.	For cate	egory (26.26) provide the following:	-			
		1 2		3		
		Nature of Restriction Description		Amount		
			\$			

	g entity have any hedging tr					
	orehensive description of th					
LINES 27.3 through 27.5	5: FOR LIFE/FRATERNAL RE	PORTING ENT	TITIES ONLY:			
and the second of the second o	g entity utilize derivatives to			Frankling and the contraction of the second section of the second section of the second section of the second		
	27.3 is YES, does the repor					NO
	ounting provision of SSAP					
	ccounting practice					
	inting guidance					***************************************
	S to 27.41 regarding utilizing	The second secon				
	ng entity has obtained expli				*************************************	
 Hedging str Actuarial ce 21 reserves Financial Of Defined Hed 	ategy subject to the special rtification has been obtained and provides the impact of fficer Certification has been dging Strategy within VM-2' its actual day-to-day risk n	accounting poor accounting poor accounting poor accounting the hedging so obtained which and that the	rovisions is co ates that the h strategy within th indicates th Clearly Defined	nsistent with the requirent edging strategy is incorpo the Actuarial Guideline Co at the hedging strategy m	orated within the establishmonditional Tail Expectation teets the definition of a Cle	Amount. arly
	ed stocks or bonds owned a			rent vear mandatorily con	vertible into equity, or, at th	e option of
the issuer, conver	tible into equity?			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		NO
	mount thereof at December					
entity's offices, va pursuant to a cus	n Schedule E- Part 3 - Spec aults or safety deposit boxe stodial agreement with a qu : Outsourcing of Critical Fu	s, were all stoo alified bank or	cks, bonds and trust compan	other securities, owned to y in accordance with Sec	hroughout the current year tion 1, III - General Examina	held ation
Handbook?	*******************************					YES
29.01. For agreements t	hat comply with the require	ments of the /	VAIC Financial	Condition Examiners Har		ving:
	1				2	
	Name of Custodian(s)				Custodian's Address	
U S Bank N A				225 Water St. Jacksonvill	le FL. 32202	
	ts that do not comply with t	he requiremen	ts of the NAIC	Financial Condition Exam	<i>miners Handbook</i> , provide t	he name,
location and a co	emplete explanation:	-			3	
.1	2				3	
Name(s)	Location	(s)		Comp	lete Explanation(s)	
1 Old Custodian	New (2 Custodian		3 Date of Change	Rea	4 ason
make investment	gement – Identify all invest decisions on behalf of the less to the investment accou	reporting entit	y. For assets t	managers, broker/dealers, hat are managed internal	including individuals that by by employees of the repo	have the authority to orting entity, note as such.
[tractrate door	oo to the invocation according	1	occounties 1			2
	N	ame of Firm o	r Individual			Affiliation
		arrie or r iiiir o	i iliuividuai			Aimation
29 0597 For those firm	ns/individuals listed in the t	able for Ouest	ion 29 05 do a	any firme/individuals una	ffiliated with the reporting of	antity (i.e.
	ith a "U") manage more tha					
	viduals unaffiliated with th					
	nder management aggrega					
29.06. For those firms o table below.	r individuals listed in the ta	ble for 29.05 w	vith an affiliation	on code of "A" (affiliated)	or "U" (unaffiliated), provid	e the information for the
1	2			3	4	5
270000000000000000000000000000000000000	-					
Central Registration Depository Number	Name of Firm	or Individual		Legal Entity Identifier	(LEI) Registered With	Investment Management Agreement (IMA) Filed
Depository (variable)	runc or run	or marvidua:		Legar Entity Identifier	(LLI) Regiotered With	Agreement (IIVIA) Theu
Exchange Commi	g entity have any diversified ssion (SEC) in the Investme					
30.2. If yes, complete th	ne following schedule:	î -	2	,		3
	THE STATE OF THE S			version of the		2000 0000000000000000000000000000000000
	USIP #		Name of M	utual Fund	Book/Adjusted	d Carrying Value
30.2999 TOTAL			2015-21-5		\$	
30.3. For each mutual f	und listed in the table abov	e, complete th				
			2		3 Amount of Mutual Fund's Book / Adjusted Carrying Value Attributable to the	4
Name of Mutual F	und (from above table)	Name of S	ignificant Hold	ling of the Mutual Fund	Holding	Date of Valuation
					\$	

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

 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	\$	\$	\$(103,594)
31.2. Preferred Stocks	***************************************	***************************************	
31.3. Totals	\$ 13,625,525	\$13,521,931	\$(103,594)

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

The fair values are obtained from the Company's investment manager and are determined using quoted market prices from an orderly market at the reporting date for those or similar investments. If quoted market prices are not available, the fair values are determined by the Company's investment manage

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

NO

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?
- 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?.....
- 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:
 - 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 the following elements of each self-designated PLGI security:
 - The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

....NO

- 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.
 - 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...

- 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:
 - The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 - c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 - d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?	N/A
38.1. Does the reporting entity directly hold cryptocurrencies?	NO
38.2. If the response to 38.1 is yes, on what schedule are they reported?	***************************************
39.1. Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?	NO
39.2. If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?	
39.21 Held directly	NO
39.22 Immediately converted to U.S. dollars	NO

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
		N.,

OTHER

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

.....\$....

198,069

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
NCCI	\$ 327,107

41.1. Amount of payments for legal expenses, if any?

Annual Statement for the Year 2023 of the Normandy Insurance Company

GENERAL INTERROGATORIES PART 1 - COMMON INTERROGATORIES

14.	2
Name	Amount Paid
Colodny Fass	\$ 23,709
42.1. Amount of payments for expenditures in connection with matters before legislative bodies, or	fficers, or departments of government, if
any?	\$
any?	of the total payment expenditures in connection with
any?	of the total payment expenditures in connection with

GENERAL INTERROGATORIESPART 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 1	1.31. Reason for excluding Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above		
1.5.			
	Individual policies:		•
1.0.	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		c
	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:		. 44 4.1. 6 2 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
	1.74. Total premium earned		\$
	1.75. Total incurred claims		
	1.76. Number of covered lives		
		Current Year	Prior Year
2.	Health Test:		
	Premium Numerator Premium Denominator		
	2.3. Premium Batio (2.1/2.2)		
	2.4. Reserve Numerator	4.7	
	2.5. Reserve Denominator		
	2.6. Reserve Ratio (2.4/2.5)	%	%
	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		\$
4.	3.22. Non-participating policies. For Mutual reporting entities and Reciprocal Exchanges only:		
4.1.	Does the reporting entity issue assessable policies?		
4.2.			
	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?		
	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums		\$
5.	For Reciprocal Exchanges Only: Does the exchange appoint local agents?		NO
	If yes, is the commission paid:	***************************************	
0.2.	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?		
E A	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?		
5.4. 5.5.		***********************	
0.0.	, co, 3		
61	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a	workers'	
0.1.	compensation contract issued without limit of loss:	workers	
	The Company has an excess of loss reinsurance agreement.		
6.2.	그들이 그렇게 무슨데 지어야 한다면서 이번에 가장에 가장에 가장에 가장에 되었다. 그는	cured	
0.2.	exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external re as consulting firms or computer software models), if any, used in the estimation process:	esources (such	
	Company only writes Workers Comp.		
63	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excess	esive loss	
0.0.	arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss		
	Company does not write any property coverages.		
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?		NO
6.5.	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurant to hadro its exposure to unreinsured extraction less	ce program or	
	to hedge its exposure to unreinsured catastrophic loss		
	Company only writes Workers Comp.		
7.1.	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a proposed limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cannot be included as a proposed limit to a provide a proposed limit and a provide a	ip, an	NO.
72	aggregate limit or any similar provisions)? If yes, indicate the number of reinsurance contracts containing such provisions.		
	If yes, indicate the number of reinsurance contracts containing such provisions. If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable		***************************************
	provision(s)?		NO
8.1.	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or		NO
22	any loss that may occur on this risk, or portion thereof, reinsured? If yes, give full information	***************************************	NU
J.Z.	n yes, give ran information		

GENERAL INTERROGATORIESPART 2 - PROPERTY & CASUALTY INTERROGATORIES

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 affiliar 	te
	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; 	1
	 (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	NO
9.2.	reimbursement to the ceding entity. 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 negati underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium cede or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cession 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 or its affiliates represents fifty percent (50%) or more of the	ve d
	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 its affiliates in a separate reinsurance contract.	or 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; an (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved. 	
94	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R—Property and Casualty Reinsurance, has the	
3.4.	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 a a deposit under generally accepted accounting principles ("GAAP"); or 	S
	(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	NO
	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:	NO
	 (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation 	on
	supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an	1
10.	attestation supplement. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal	
	that which the original entity would have been required to charge had it retained the risks. Has this been done?	N/A
	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?	
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 of	
	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?	
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

Annual Statement for the Year 2023 of the Normandy Insurance Company

GENERAL INTERROGATORIESPART 2 - PROPERTY & CASUALTY INTERROGATORIES

	TANT Z TNO	I LIVIT & CASUAL	LITIN	ILKKUGATUKILS			
13.1.	Largest net aggregate amount insured in any one risk (exclu	iding workers' co	mpens	sation):		******************************	\$
13.2.	Does any reinsurance contract considered in the calculation a reinstatement provision?	of this amount i	include	e an aggregate lir	nit of recovery w	thout also includi	ng
13.3.	State the number of reinsurance contracts (excluding individual automatic facilities or facultative obligatory contracts) cons	dual facultative r sidered in the cal	isk cer culatio	tificates, but incluent on of the amount.	uding facultative	programs,	
	Is the reporting entity a cedant in a multiple cedant reinsural						NO
14.2.	If yes, please describe the method of allocating and recordin	ng reinsurance ar	mong t	the cedants:			
	N/A						
113	If the answer to 14.1 is yes, are the methods described in ite	m 1/1 2 entirely o	ontain	and in the respecti	ve multiple ceda	nt reincurance	
4.0.	contracts?						NO
44	If the answer to 14.3 is no, are all the methods described in						
	If the answer to 14.4 is no, please explain:	The charty con	tunica	in whiten agreen	icito.	***************************************	
151	Has the reporting entity guaranteed any financed premium a	accounts?					NO
	If yes, give full information	accounts.					
	Annual Control of the						
16.1.	Does the reporting entity write any warranty business?					*************************	NO
	If yes, disclose the following information for each of t		es of v				
		1.		2	3	4	5
		Direct Los	2922	Direct Losses	Direct Written	Direct Premium	Direct Premiu
		Incurre		Unpaid	Premium	and the second s	Earned
	16.11. Home	\$		\$	\$	\$	\$
	16.12. Products	\$		\$	\$	\$	\$
	16.13. Automobile	\$		\$	\$	\$	\$
	16.14. Other*	\$		\$	\$	\$	\$
Disc	close type of coverage:						
7.1.	Does the reporting entity include amounts recoverable on u						
	the statutory provision for unauthorized reinsurance?						NO
	Incurred but not reported losses on contracts in force prior to					ot from the	
	statutory provision for unauthorized reinsurance. Provide the					A. W. C.	
	17.11. Gross amount of unauthorized reinsurance in Sched	lule F - Part 3 ex	empt 1	from the statutory	provision for un	authorized	
	reinsurance		********			, \$	******************
	17.12. Unfunded portion of Interrogatory 17.11						
	17.13. Paid losses and loss adjustment expenses portion o						
	17.14. Case reserves portion of Interrogatory 17.11						
	17.15. Incurred but not reported portion of Interrogatory 17.						
	17.16. Unearned premium portion of Interrogatory 17.11						
0 1	17.17. Contingent commission portion of Interrogatory 17.1	[4	********			\$	
	Do you act as a custodian for health savings accounts?						
	If yes, please provide the amount of custodial funds held as						
8.3.							
	If yes, please provide the balance of the funds administered						
9.	Is the reporting entity licensed or chartered, registered, quali						YES
9.1.	If no, does the reporting entity assume reinsurance busines domicile of the reporting entity?						

FIVE-YEAR HISTORICAL DATA

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

	Show amounts in whole dollars only, no cents;	1	2	3	4	5
		2023	2022	2021	2020	2019
Gros	s Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)	2020	2022	2021	2020	2019
1.	Liability lines (Lines 11, 16, 17, 18 & 19)	57,023,546	54,034,561	38,799,653	36,957,495	44,763,819
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	57,023,546	54,034,561	38,799,653	36,957,495	44,763,819
Net	Premiums Written (Page 8, Part 1B, Col. 6)				200 000 000 000 000 000 000 000 000 000	
7.	Liability lines (Lines 11, 16, 17, 18 & 19)	43,776,599	49,006,620	33,419,178	32,076,437	33,018,329
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	10.45				
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	43,776,599	49,006,620	33,419,178	32.076.437	33,018,329
	ement of Income (Page 4)				100000000000000000000000000000000000000	T. A. A. T. A. T. A. T. C.
13.	Net underwriting gain (loss) (Line 8)	2.320.994	2,778,129	4.308.128	2.068.899	963.564
14.	Net investment gain (loss) (Line 11)		1,434,602			
15.	Total other income (Line 15)			1,461,610		(139,819)
16.	Dividends to policyholders (Line 17)		498,063			484,788
17.	Federal and foreign income taxes incurred (Line 19)		1,126,342			322,220
18.			2,414,171			1,271,392
	nce Sheet Lines (Pages 2 and 3)	5,125,105	-,	0,101,700	2,2,5.10	.,2,,,,,,
19.	Total admitted assets excluding protected cell business (Page 2, Line					
1.2.	26, Col. 3)	91,112,625	84,536,386	70,428,532	64.852.893	57,168,566
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1. In course of collection (Line 15.1)	2 577 777	2 053 872	421 648	1 024 356	1 312 593
	20.2. Deferred and not yet due (Line 15.2).		22,560,165	100	101 500	17.5
	20.3. Accrued retrospective premiums (Line 15.3)					10,000,025
21.	그리는 회원들에게 없다면 그는 것을 가게 되었다. 그리는		58,538,141			41,329,165
22.	Losses (Page 3, Line 1)		24,258,124			18,373,854
23.	Loss adjustment expenses (Page 3, Line 3)		3,967,248		10-00 - 2-13, 3, 6, 1, 10-03, 11 min	3,428,668
24.	Unearned premiums (Page 3, Line 9)		22,051,307	54900 50 00	(5) (6)	
25.	Capital paid up (Page 3, Lines 30 & 31)		3,000,000	3,000,000		
26.	Surplus as regards policyholders (Page 3, Line 37)		25,998,245			15,839,402
52.5 Part 5	n Flow (Page 5)	20,000,020	20,330,240	24,099,000	10,400,557	10,000,402
27.		288,131	4,730,683	50 867	13 954 769	705.466
135 St. 15	-Based Capital Analysis	200,101	4,750,005	35,007	10,554,705	700,400
975000000	Total adjusted capital	28,683,326	25,998,245	24,099,853	18 466 507	15 830 402
20.	Authorized control level risk-based capital	6 3 3 6 5 0 3	1 323 513	4 970 834	17/18 98/	3 636 350
Perc	entage Distribution of Cash, Cash Equivalents and Invested Assets	0,000,000	4,020,010	4,570,004	4,740,704	0,000,000
	e 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30.	Bonds (Line 1)	22.6	57.1	55.5	42.3	81.9
31.	Stocks (Lines 2.1 & 2.2)		Charles and the second section of the second section s			
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)			2.4		
33.	Real estate (Lines 4.1, 4.2 & 4.3)					
34.	Cash, cash equivalents and short-term investments (Line 5)					
35.	Contract loans (Line 6)					
36.	Derivatives (Line 7)					
37.	Other invested assets (Line 8)					
37. 38.	Receivables for securities (Line 9)					
39.	Securities lending reinvested collateral assets (Line 10)	***************************************	(
100000	Aggregate write ine for invested constell assets (Line 10)					
40.	Aggregate write-ins for invested assets (Line 11) Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
41.		100.0	100.0	100.0	100.0	100.0
	stments 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)	**************************	000	6.640.040	-2.0.0000000000000000000000000000000000	
44.	Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)			0,643,812		
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
16						
46. 47	Affiliated mortgage loans on real estate					
47.	All other affiliated		200	6.640.040		******************
48.	Total of above Lines 42 to 47	***************************************				
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)			27.6		
	Coi. 1, Lille 37 x 100.0)	*************************		27.0		

FIVE-YEAR HISTORICAL DATA

(Continued)

	(Co	ntinued)			-	
		1	2	3	4	5
		2023	2022	2021	2020	2019
Capi	tal and Surplus Accounts (Page 4)		ì			
51. 52.	Net unrealized capital gains (losses) (Line 24) Dividends to stockholders (Line 35)				244,244	12,671
53.	Change in surplus as regards policyholders for the year (Line 38)	2,685,083	1,898,393	5,633,255	2,627,195	1,717,479
Gros	s Losses Paid (Page 9, Part 2, Cols. 1 & 2)	27 .57	* *			15 8
54.	Liability lines (Lines 11, 16, 17, 18 & 19)	21,078,613	12,418,892	12,563,286	15,029,022	17,263,273
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)			***************************************		
56.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59.	Total (Line 35)	21,078,613	12,418,892	12,563,286	15,029,022	17,263,273
Net I	osses Paid (Page 9, Part 2, Col. 4)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
60.	Liability lines (Lines 11, 16, 17, 18 & 19)	17,137,726	11,336,851	11,798,133	8,473,342	13,562,162
61.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)		for a contract of the state of			
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	************************	**********	***************************************		*******************
64.	Nonproportional reinsurance lines (Lines 31, 32 & 33)		***********			
65.	Total (Line 35)	17,137,726	11,336,851	11,798,133	8,473,342	13,562,162
	rating Percentages (Page 4) n 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)					
68.	Loss expenses incurred (Line 3)	16.0	14.7	14.7	14.8	14.6
69.	Other underwriting expenses incurred (Line 4)	43.7	41.1	43.5	41.3	37.2
70.	Net underwriting gain (loss) (Line 8)					
Othe	r 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)	43.3	34.2	39.2	44.7	36.4
72.	Losses and loss expenses incurred to premiums earned (Page 4,					
	Lines 2+3 divided by Page 4, Line 1 x 100.0)	50.9	52.0	43.6	52.6	59.8
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)	152.6	188.5	138.7	173.7	208.5
	Year Loss Development (\$000 omitted)					
74.	Development in estimated losses and loss expenses incurred prior to	Market Services	1920/900000	Will real real real real real real real re	NATURE STATES	T U SOSTICIAN
	current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(4,744)	(4,244)	(7,068)	(5,296)	(4,348)
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)	(10.0)	(17.6)	(20.2)	(22.4)	(20.0)
T		(18.2)	(17.0)	(38.3)	(33.4)	(30.8)
76.	-Year Loss Development (\$000 omitted)					
/6.	Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary,	(7.050)	(0.100)	(7.527)	(6.101)	(2.420)
77	Line 12, Col. 12)	(7,058)	(8,100)	(7,537)	(6,121)	(3,420)
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)	(20.2)	(43.0)	(47.6)	(43.3)	(24.6)
	above divided by Fage 4, Line 21, Ooi. 2 x 100.07	(47.0)	(40.9)	(47.0)	(40.0)	(24.0)

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)

	Pr	emiums Earned	1			Los	s and Loss Ex	pense Paymen	ts			12
	1	2	3	Loss Pay	ments	Defense a Containment		Adjusting Paym		10	11	
Years in Which Premiums Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net (Cols. 1-2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	B Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4-5+6-7+8-9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX							7		XXX
2. 2014	19,238	994	18,244	10,294		1,488		1,913		407	13,695	XXX
3. 2015	22,621	1,360	21,261	8,821		1,169		1,577		350	11,567	XXX
4. 2016	27,962	1,621	26,341	13,572		1,856		2,714		346	18,142	XXX
5. 2017	37,354	1,691	35,663	12,904		1,917		2,534		487	17,355	XXX
6. 2018	45,806	7,294	38,512	16,331	2,563	2,713	371	3,244	188	667	19,166	XXX
7. 2019.	46,538	14,646	31,892	17,040	6,154	3,186	896	3,300	460	539	16,016	XXX
8. 2020	40,625	6,837	33,788	14,063	3,133	2,920	659	2,898	209	196	15,880	XXX
9. 2021	38,212	4,763	33,449	12,147	1,259	2,653	236	2,879	144	391	16,040	XXX
10. 2022	46,777	6,448	40,329	14,116	1,022	2,511	175	3,124	118		18,436	XXX
11. 2023	56,301	13,247	43,054	7,715	2,050	1,177	121	1,571	92		8,200	XXX
12. Totals	XXX	XXX	XXX	127,003	16,181	21,590	2,458	25,754	1,211	3,383	154,497	XXX

		Losses	Unpaid		Defer	se and Cost (Containment U	Inpaid	Adjusting and	Other Unpaid	23	24	25
	Case	Basis	Bulk +	IBNR	Case	Basis	Bulk +	IBNR	21	22			
Years in Which Premiums Were Earned and Losses Were Incurred	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior			(1011-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		***************************************	*************************	(i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-i-						XXX
2. 2014													XXX
3. 2015													XXX
4. 2016											,		XXX
5. 2017							***************************************			771111111111111111111111111111111111111	*********************		XXX
6. 2018													XXX
7. 2019	1,394	-	267	38	118		40		137	10		1,908	XXX
8. 2020	777	74	637	130	66	7	95	4	110	37		1,433	XXX
9. 2021	311	24	1,257	288	26	2	187	10	113	66		1,504	XXX
10. 2022	1,834	170	3,089	746	155	15	461	29	368	178		4,769	XXX
11. 2023	9,783	1,944	9,390	3,142	827	174	1,400	169	1,477	817		16,631	XXX
12. Totals	14,099	2,212	14,640	4,344	1,192	198	2,183	212	2,205	1,108		26,245	XXX

	Total Losses and Loss Expenses Incurred				oss Expense Pe ed/Premiums Ea		Nontabu	ılar Discount	34	Net Balance Sheet Reserves After Discount	
Years in Which Premiums	26	27	28	29	30	31	32	33	Inter-Company	35	36
Were Earned and Losses Were Incurred	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2014	13,695		13,695	71.187		75.066			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
3. 2015	11,567		11,567	51.134		54.405			***************************************		
4. 2016	18,142		18,142	64.881		68.874					
5. 2017	17,355		17,355	46.461		48.664					
6. 2018	22,288	3,122	19,166	48.657	42.802	49.766					
7. 2019	25,482	7,558	17,924	54.755	51.605	56.202				1,623	285
8. 2020	21,566	4,253	17,313	53.086	62.206	51.240				1,210	223
9. 2021	19,573	2,029	17,544	51.222	42.599	52.450				1,256	248
10. 2022	25,658	2,453	23,205	54.852	38.043	57.539			***************************************	4,007	762
11. 2023	33,340	8,509	24,831	59.217	64.233	57.674			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	14,087	2,544
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	22,183	4,062

SCHEDULE P - PART 2 - SUMMARY

	INCU	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)										
Years in Which Losses	1	2	3	4	5	6	7	8	9	10	11	12
Were Incurred	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One Year	Two Year
1. Prior	2,860	3,347	3,016	2,858	2,724	2,717	2,716	2,718	2,724	2,724		6
2. 2014	10,232	10,895	11,301	11,939	11,943	11,778	11,778	11,778	11,782	11,782		4
3. 2015	XXX	10,742	10,666	10,728	9,995	9,992	9,990	9,990	9,990	9,990		
4. 2016	XXX	XXX	14,218	15,578	15,149	15,023	15,545	15,596	15,424	15,428	4	(168
5. 2017	XXX	XXX	XXX	17,116	17,955	15,287	14,892	14,774	14,947	14,821	(126)	47
5. 2018	XXX	XXX	XXX	XXX	20,408	19,029	17,132	16,301	16,163	16,110	(53)	(191
7. 2019	XXX	XXX	XXX	XXX	XXX	20,223	16,701	15,357	15,361	14,957	(404)	(400
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	20,683	15,856	14,947	14,551	(396)	(1,305
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,813	16,601	14,762	(1,839)	(5,051
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,939	20,009	(1,930)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX.	XXX	XXX	XXX	22,692	XXX	XXX
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(4,744)	(7,058

SCHEDULE P - PART 3 - SUMMARY

		CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR-END (\$000 OMITTED)											12
Yea	ars in Which Losses Were Incurred	1 2014	2 2015	3 2016	2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1.	Prior	XXX	1,692	2,204	2,658	2,717	2,717	2,716	2,718	2,724	2,724	XXX	XXX
2.	2014	3,274	8,207	9,468	10,784	11,578	11,778	11,778	11,778	11,782	11,782	XXX	XXX
3.	2015	XXX	3,883	7,259	9,772	9,985	9,992	9,990	9,990	9,990	9,990	XXX	XXX
4.	2016	XXX	XXX	5,917	11,368	13,468	14,467	15,094	15,156	15,424	15,428	XXX	XXX
5.	2017	XXX	XXX	XXX	6,497	13,007	14,649	14,769	14,774	14,781	14,821	XXX	XXX
6.	2018	XXX	XXX	XXX	XXX	7,130	14,612	15,639	16,101	16,112	16,110	XXX	XXX
7.	2019	XXX	XXX	XXX	XXX	XXX	5,702	9,943	12,401	13,027	13,176	XXX	XXX
8.	2020	XXX	XXX	XXX	XXX	XXX	XXX	4,359	10,903	12,320		XXX	XXX
9.	2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,970	11,176	13,305	XXX	XXX
10.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,405	15,430	XXX	XXX
11	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6.721	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

		BULK AND IBN	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		
	Years in Which Losses Were Incurred	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1.	Prior	1,703	1,159	401									
2.	2014	4,143	1,887	737	566	209							
3.	2015	XXX	4,042	1,503	784								
4.	2016	XXX	XXX	4,633	3,032	1,283	405	304	184				
5.	2017	XXX	XXX	XXX	6,138	3,745	577	123		104			
6.	2018	XXX	XXX	XXX	XXX	6,344	3,548	1,220	200	51			
7.	2019	XXX	XXX	XXX	XXX	XXX	7,539	4,307	1,756	690	269		
8.	2020	XXX	XXX	XXX	XXX	XXX	XXX	9,159	3,280	1,185	598		
9.	2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,716	2,841	1,146		
10.	2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,767	2,775		
11.	2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,479		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

Gross Premiums, Including 4

Policy and Membership Fees
Less Return Premiums and

				Premiums or	remiums and Policies Not ken	olicies Not Dividends					Direct Premium Written for
	States, Etc.		Active Status (a)	2 Direct Premiums Written	3 Direct Premiums Earned	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	Federal Purchasin Groups (Included i Col. 2)
	Alabama	AL	L	264,436	176,430		6,316	23,024	50,378		
	Alaska	AK	N								
	Arizona	AZ	N				,			رئسيسسسي	
2	Arkansas	AR	(100 L 1100	144,573	196,841		36,415	(61,417)	58,437	(LOSEROS LOSE)	
	California	CA	N.								
	Colorado	CO	N	(CHECKELLINE)		-			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	
	Connecticut	CT	L	565,306	490,208		271,245	203,578	396,921	A	
	Delaware	DE	N	***************************************)111(111111111111111111111111111111111	Service de la company				
	District of Columbia	DC	L	20 405 705			45.544.070		40.407.007		
0.	Florida	FL	,L	38,685,796	38,361,160	602,901	15,561,079	14,099,946	19,427,807		
1.	Georgia	GA	L	4,087,015	4,531,702) *:	2,636,656	2,484,141	2,727,584		************
2.	Hawaii	HI	N	()					·		
3.	Idaho	ID	N	10-14-5-1-14-2-3-3-4-1-14			((*(1)			
4.	Illinois	L	N		*******************	intermentations.	- Control Control Control				-
5. 6.	Indiana	IN	N	1-(-)-(-)-(-)-(-)-(-)		Total and a state of the state	THE PERSON NAMED AND POST OFFI	1.11.1 m (2) (n (2) (1.11.1) (1.11.1)		*******************	
o. 7.	Iowa Kansas	KS.	N			te la company de	Service Control of the Control of			(40000000000000000000000000000000000000	
8.	Kentucky	KY	N	1075071001000000000	**************		Statustanta) minimum product			(*************************************	
9.	Louisiana	LA.	L	267,622	154,185		6,270	22,674	40,094		**************
0.	Codiolaria	ME		207,022	134,103		0,270	22,074	40,094		
1.	Maine Maryland	MD	LL	103,770	34,265	· · · · · · · · · · · · · · · · · · ·	1,364	10,274	8,910		
2.	Massachusetts	MA	L	103,770	54,203	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,004	10,274	0,510		
3.	Michigan	MI	N						***************************************		
4.	Minnesota	MN	N	110110011101111111111111111111111111111	11111		Transfer de la constitución de l			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
5.	Mississippi	MS	L	79,033	67,705		_	16,472	17,606	Ä	
6.	Missouri	MO	L	1,875,427	1,764,297		569,087	735,967	767,941		
7.	Montana	MT	N	1,075,427	1,704,237	7-12-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	309,007	733,507	707,541		
8.	Nebraska	NE	N								anation;
9.	Nevada	NV	N								
0.	New Hampshire	NH	N								
1.	New Jersey	NJ	L	173,007	135,167		280	17,022	385,148		
2.	New Mexico	NM	N								nestine return nester
3.	New York	NY.	L	4,276	138						
4.	North Carolina	NC	L	1,229,924	1,053,271		306,018	571,787	543,835		
5.	North Dakota	ND	N			Instalentehistosi	henri en				
6.	Ohio	OH	N				Market and a second state of			I and the second	
7.	Oklahoma	OK	L	415,333	484,795		25,985	42,493	169,218	place trade trade	
8.	Oregon	OR	N								
9.	Pennsylvania	PA	L	6,535,014	7,078,881		1,057,580	2,507,682	3,187,170	-	
0.	Rhode Island	RI	L	638,145	173,178			80,033	80,033		
1.	South Carolina	SC	L	609,830	524,764		188,054	106,745	183,410		
2.	South Dakota	SD	N				tunite-na en en en en				
3.	Tennessee	TN	L	491,622	314,077		222,658	316,364	211,094	(
4.	Texas	TX	L.	420,640	448,419		102,153	273	358,835		
5.	Utah	UT	N			************	entreprison and and a				
6.	Vermont	VT	N								
7.	Virginia	VA	L	432,775	311,473	-	87,453	78,030	124,009		
8.	Washington	WA	N	1-							
9.	West Virginia	WV_	N								
0.	Wisconsin		N				manna and				
1.	Wyoming	WY	N				(**************************************	. (()		(**************************************	
2.	American Samoa	AS	N		***************************************	****(********)***********):::::::::::::::::::::::::::::::::::::		
3.	Guam	GU	N								
4.	Puerto Rico	PR	N							(**************************************	
5.	U.S. Virgin Islands	VI	N				(farmenta) mitoroxectors			(**************************************	
6.	Northern Mariana Islands	MP	N		·				\		
7.	Canada		N.								
8. 9.	Aggregate Other Alien	TO	XXX	E7.000 E4.	EC 000 051	700.004	04 070 440	04.055.40.1	00.700.464	ginarakan taman g	
	Totals		XXX	57,023,544	56,300,956	602,901	21,078,613	21,255,124	28,738,466		
	f Write-Ins			-		1 1	1				
	the same and the s		XXX			1			*		
8002.			XXX								
8003.			XXX)+++++++++++++++++++++++++++++++++++++		
8998.	Summary of remaining write-ins for Line 58 from		VVV		J						
	overflow page	ina	XXX			1111(**********************************	5-11-11-11-11-11-11-11-11-11-11-11-11-11)	5-11-11-11-11-11-11-11-11-11-11-11-11-11	
2000			1	1			I.	1			1

6. N - None of the above - Not allowed to write business in the state.

^{3.} E – Eligible - Reporting entities eligible or approved to write surplus lines in the state
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Company does not allocate premiums. Premiums are determined by state based on address of insured.

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

