



PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

**QUARTERLY STATEMENT**  
AS OF SEPTEMBER 30, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
**MEDICUS INSURANCE COMPANY**

NAIC Group Code 2698, NAIC Company Code 12754 Employer's ID Number 20-5623491  
(Current)(Prior)

State of ALABAMA  
County of JEFFERSON SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

ROBERT DAVID FRANCIS  
PRESIDENT & CHIEF EXECUTIVE OFFICER

KATHRYN ANNE NEVILLE  
SECRETARY

DANA SHANNON HENDRICKS  
TREASURER & CHIEF FINANCIAL OFFICER

Subscribed and sworn to before me  
this 5th day of

NOVEMBER 2025

a. Is this an original filing? Yes

b. If no:

1. State the amendment number:

2. Date filed:

3. Number of pages attached:



## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	6,670,965		6,670,965	6,113,940
2. Stocks:				
2.1 Preferred stocks.....				
2.2 Common stocks.....				
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....(96,534)), cash equivalents (\$.....358,612) and short-term investments (\$.....).....	262,078		262,078	929,702
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	6,933,043		6,933,043	7,043,642
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	49,736		49,736	21,230
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 (including \$..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	39,056		39,056	72,290
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				
18.2 Net deferred tax asset.....	295		295	439
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.....	65,656		65,656	49,823
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	6,224	6,224	—	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	7,094,010	6,224	7,087,786	7,187,424
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	7,094,010	6,224	7,087,786	7,187,424
<b>Details of Write-Ins</b>				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Prepaid Expenses.....	6,224	6,224	—	
2502.....				
2503.....				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	6,224	6,224	—	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	6,224	6,224	—	

## LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....)			
2. Reinsurance payable on paid losses and loss adjustment expenses			
3. Loss adjustment expenses		197,718	197,718
4. Commissions payable, contingent commissions and other similar charges			
5. Other expenses (excluding taxes, licenses and fees)		1,090	
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))		819	50,458
7.2 Net deferred tax liability			
8. Borrowed money \$..... and interest thereon \$.....			
9. Unearned premiums (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			
11. Dividends declared and unpaid:			
11.1 Stockholders			
11.2 Policyholders			
12. Ceded reinsurance premiums payable (net of ceding commissions)		(17,403)	225,737
13. Funds held by company under reinsurance treaties			
14. Amounts withheld or retained by company for account of others			
15. Remittances and items not allocated			
16. Provision for reinsurance (including \$..... certified)			
17. Net adjustments in assets and liabilities due to foreign exchange rates			
18. Drafts outstanding			
19. Payable to parent, subsidiaries and affiliates		9,038	526
20. Derivatives			
21. Payable for securities			
22. Payable for securities lending			
23. Liability for amounts held under uninsured plans			
24. Capital notes \$..... and interest thereon \$.....			
25. Aggregate write-ins for liabilities			
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)		191,262	474,439
27. Protected cell liabilities			
28. Total liabilities (Lines 26 and 27)		191,262	474,439
29. Aggregate write-ins for special surplus funds			
30. Common capital stock		2,500,000	2,500,000
31. Preferred capital stock			
32. Aggregate write-ins for other-than-special surplus funds			
33. Surplus notes			
34. Gross paid in and contributed surplus		375,000	375,000
35. Unassigned funds (surplus)		4,021,524	3,837,985
36. Less treasury stock, at cost:			
36.1 shares common (value included in Line 30 \$.....)			
36.2 shares preferred (value included in Line 31 \$.....)			
37. Surplus as regards policyholders (Lines 29 to 35, less 36)		6,896,524	6,712,985
38. Totals (Page 2, Line 28, Col. 3)		7,087,786	7,187,424
<b>Details of Write-Ins</b>			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			
3201.			
3202.			
3203.			
3298. Summary of remaining write-ins for Line 32 from overflow page			
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)			

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>Underwriting Income</b>			
1. Premiums earned:			
1.1. Direct (written \$.....0)			
1.2. Assumed (written \$.....)			
1.3. Ceded (written \$.....)			
1.4. Net (written \$.....0)			
<b>Deductions:</b>			
2. Losses incurred (current accident year \$):			
2.1. Direct	(98,838)	(76,721)	(82,220)
2.2. Assumed	(98,838)	(76,721)	(82,220)
2.3. Ceded			
2.4. Net	—		
3. Loss adjustment expenses incurred		9,800	(140,201)
4. Other underwriting expenses incurred	45,897	7,642	157,643
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	45,897	17,442	17,442
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(45,897)	(17,442)	(17,442)
<b>Investment Income</b>			
9. Net investment income earned	180,867	188,157	264,013
10. Net realized capital gains (losses) less capital gains tax of \$.....			
11. Net investment gain (loss) (Lines 9 + 10)	180,867	188,157	264,013
<b>Other Income</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	45,897	17,442	17,442
15. Total other income (Lines 12 through 14)	45,897	17,442	17,442
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	180,867	188,157	264,013
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	180,867	188,157	264,013
19. Federal and foreign income taxes incurred	37,505	41,881	50,458
20. Net income (Line 18 minus Line 19) (to Line 22)	143,362	146,276	213,555
<b>Capital and Surplus Account</b>			
21. Surplus as regards policyholders, December 31 prior year	6,712,985	6,490,166	6,490,166
22. Net income (from Line 20)	143,362	146,276	213,555
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....4,362	42,183	48,246	13,858
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	831	2,368	(4,984)
27. Change in nonadmitted assets	(2,837)	(480)	390
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1. Paid in			
32.2. Transferred from surplus (Stock Dividend)			
32.3. Transferred to surplus			
33. Surplus adjustments:			
33.1. Paid in	—		
33.2. Transferred to capital (Stock Dividend)			
33.3. Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	183,539	196,410	222,819
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	6,896,524	6,686,576	6,712,985
<b>Details of Write-Ins</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income	45,897	17,442	17,442
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	45,897	17,442	17,442
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	(243,140)	8,613	210,613
2. Net investment income.....	151,267	160,782	263,584
3. Miscellaneous income.....	45,897	17,442	17,442
4. Total (Lines 1 to 3).....	(45,976)	186,837	491,639
5. Benefit and loss related payments.....	(33,234)	11,720	71,124
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	44,807	15,408	200,629
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	87,144		50,433
10. Total (Lines 5 through 9).....	98,717	27,128	322,186
11. Net cash from operations (Line 4 minus Line 10).....	(144,693)	159,709	169,453
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....		150,000	150,000
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	—		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	—	150,000	150,000
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	509,387	151,406	151,406
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	—		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	509,387	151,406	151,406
14. Net increase/(decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(509,387)	(1,406)	(1,406)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	—		
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(13,544)		
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(13,544)		
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(667,624)	158,303	168,047
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	929,702	761,655	761,655
19.2 End of period (Line 18 plus Line 19.1).....	262,078	919,958	929,702

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

20,000.1.....			
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## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The accompanying financial statements of the Medicus Insurance Company (Medicus or the Company) have been prepared on the basis of accounting practices prescribed or permitted by the Texas Department of Insurance.

The term "none" or "no significant change" is used in the following notes to indicate that the Company does not have any items requiring disclosure under the respective note or no significant changes in the disclosure are warranted since the most recent annual filing.

The Texas Department of Insurance requires insurance companies domiciled in the State to prepare statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedure manual (NAIC SAP). As of this reporting date, the Company does not use prescribed or permitted practices that affect net income, statutory surplus or risk based capital that differ from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3).....	XXX	XXX	XXX	\$ 143,362	\$ 213,555
(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	\$ 143,362	\$ 213,555
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX	XXX	XXX	\$ 6,896,524	\$ 6,712,985
(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	\$ 6,896,524	\$ 6,712,985

#### B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

#### C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by loans are reported at amortized cost or at the lower of amortized cost or fair value, if rated NAIC 3 or below, in accordance with SSAP No. 26 - Bonds, Excluding Loan-Backed and Structured Securities. Premiums and discounts on bonds are amortized or accreted, respectively, over the life of the related debt security as an adjustment to yield using the scientific method. Interest income is recognized when it is earned. Additionally, per SSAP No. 26R, SVO-Identified investments are reported at fair value.
- (3) Common stocks - None
- (4) Preferred stocks - None
- (5) Mortgage loans - None
- (6) The Company has no investment in loan-backed securities.
- (7) Investments in subsidiaries, controlled and affiliated entities - None
- (8) Investments in joint ventures, partnerships and limited liability companies - None
- (9) Derivatives - None
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - None

#### D. Going Concern

Based upon its evaluation of relevant conditions and events, including the 100% intercompany reinsurance with NORCAL Insurance Company, management does not have substantial doubt about the Company's ability to continue as a going concern.

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

## Notes to the Financial Statements

### 5. Investments (Continued)

- H. Repurchase Agreements Transactions Accounted for as a Sale - None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real Estate - None
- K. Investments in Tax Credit Structures (tax credit investments) - None
- L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	% .....	% .....
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	3,829,819				3,829,819	3,527,131	302,688		3,829,819	53.987	54.034
j. On deposit with states											
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 3,829,819	\$ .....	\$ .....	\$ .....	\$ 3,829,819	\$ 3,527,131	\$ 302,688	\$ .....	\$ 3,829,819	53.987%	54.034%

- (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) - None
- (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

### S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

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

### 7. Investment Income

- A. Due and Accrued Income Excluded from Surplus - None
- B. Total Amount Excluded - None

## Notes to the Financial Statements

### 7. Investment Income (Continued)

C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross.....	\$ 49,736
2. Nonadmitted.....	\$ .....
3. Admitted.....	\$ 49,736

D. The aggregate deferred interest - None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

### 8. Derivative Instruments - None

### 9. Income Taxes

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

(1) Change between years by tax character

	09/30/2025			12/31/2024			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)
(a) Gross deferred tax assets.....	\$ 5,381	\$ .....	\$ 5,381	\$ 4,459	\$ 5,413	\$ 9,872	\$ 922	\$ (5,413)	\$ (4,491)
(b) Statutory valuation allowance adjustments.....	\$ .....	\$ .....	\$ .....	\$ .....	\$ 5,413	\$ 5,413	\$ .....	\$ (5,413)	\$ (5,413)
(c) Adjusted gross deferred tax assets (1a - 1b).....	5,381	\$ .....	5,381	4,459	\$ .....	4,459	922	\$ .....	922
(d) Deferred tax assets nonadmitted.....	\$ .....	\$ .....	\$ .....	3,387	\$ .....	3,387	\$ (3,387)	\$ .....	(3,387)
(e) Subtotal net admitted deferred tax asset (1c - 1d).....	\$ 5,381	\$ .....	\$ 5,381	\$ 1,072	\$ .....	\$ 1,072	\$ 4,309	\$ .....	\$ 4,309
(f) Deferred tax liabilities.....	724	4,362	5,086	633	\$ .....	633	91	4,362	4,453
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f).....	<u>\$ 4,657</u>	<u>\$ (4,362)</u>	<u>\$ 295</u>	<u>\$ 439</u>	<u>\$ .....</u>	<u>\$ 439</u>	<u>\$ 4,218</u>	<u>\$ (4,362)</u>	<u>\$ (144)</u>

(2) Admission calculation components SSAP No. 101

	09/30/2025			12/31/2024			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)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks.....	\$ 1,599	\$ .....	\$ 1,599	\$ 292	\$ .....	\$ 292	\$ 1,307	\$ .....	\$ 1,307
(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).....	146	\$ .....	146	146	\$ .....	146	\$ .....	\$ .....	\$ .....
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.....	146	\$ .....	146	146	\$ .....	146	\$ .....	\$ .....	\$ .....
2. Adjusted gross deferred tax assets allowed per limitation threshold.....	XXX	XXX	1,034,880	XXX	XXX	1,006,882	XXX	XXX	27,998
(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.....	3,636	\$ .....	3,636	633	\$ .....	633	\$ 3,003	\$ .....	3,003
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
Total (2(a) + 2(b) + 2(c)).....	<u>\$ 5,381</u>	<u>\$ .....</u>	<u>\$ 5,381</u>	<u>\$ 1,071</u>	<u>\$ .....</u>	<u>\$ 1,071</u>	<u>\$ 4,310</u>	<u>\$ .....</u>	<u>\$ 4,310</u>

(3) Ratio used as basis of admissibility

	09/30/2025	12/31/2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount.....	3,189.000 %	3,103.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.....	\$ 6,899,201	\$ 6,712,546

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

#### (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

	09/30/2025		12/31/2024		Change	
			(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital
			(5) Ordinary (Col. 1-3)	(6) Capital (Col. 2-4)		
1. Adjusted gross DTAs amount from Note 9A1(c).....	\$.....	5,381	\$.....	-	\$.....	4,459
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).....	\$.....	5,381	\$.....	-	\$.....	1,072
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.....	- %	.....	- %	.....	%	.....

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

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

#### B. Regarding Deferred Tax Liabilities That Are Not Recognized - None

#### C. Major Components of Current Income Taxes Incurred

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			

(a) Federal.....	\$.....	37,794	\$.....	50,458	\$.....	(12,664)
(b) Foreign.....	.....	-	.....	-	.....	-
(c) Subtotal (1a+1b).....	\$.....	37,794	\$.....	50,458	\$.....	(12,664)
(d) Federal income tax on net capital gains.....	.....	-	.....	-	.....	-
(e) Utilization of capital loss carry-forwards.....	.....	-	.....	-	.....	-
(f) Other.....	.....	(289)	.....	(289)	.....	-
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f).....	\$.....	37,505	\$.....	50,458	\$.....	(12,953)

(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
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#### 2. Deferred Tax Assets

##### (a) Ordinary

(1) Discounting of unpaid losses.....	\$.....	1,194	\$.....	1,483	\$.....	(289)
(2) Unearned premium reserve.....	.....	-	.....	-	.....	-
(3) Policyholder reserves.....	.....	-	.....	-	.....	-
(4) Investments.....	.....	-	.....	-	.....	-
(5) Deferred acquisition costs.....	.....	-	.....	-	.....	-
(6) Policyholder dividends accrual.....	.....	-	.....	-	.....	-
(7) Fixed assets.....	.....	2,880	.....	2,976	.....	(96)
(8) Compensation and benefits accrual.....	.....	-	.....	-	.....	-
(9) Pension accrual.....	.....	-	.....	-	.....	-
(10) Receivables - nonadmitted.....	.....	-	.....	-	.....	-
(11) Net operating loss carry-forward.....	.....	-	.....	-	.....	-
(12) Tax credit carry-forward.....	.....	-	.....	-	.....	-
(13) Other.....	.....	1,307	.....	1,307	.....	-
(99) Subtotal (Sum of 2a1 through 2a13).....	\$.....	5,381	\$.....	4,459	\$.....	922

##### (b) Statutory valuation allowance adjustment.....

(c) Nonadmitted.....	.....	-	.....	3,387	.....	(3,387)
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##### (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c).....

\$.....	5,381	\$.....	1,072	\$.....	4,309
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##### (e) Capital

(1) Investments.....	\$.....	-	\$.....	5,413	\$.....	(5,413)
(2) Net capital loss carry-forward.....	.....	-	.....	-	.....	-
(3) Real estate.....	.....	-	.....	-	.....	-
(4) Other.....	.....	-	.....	-	.....	-
(99) Subtotal (2e1+2e2+2e3+2e4).....	\$.....	-	\$.....	5,413	\$.....	(5,413)

##### (f) Statutory valuation allowance adjustment.....

\$.....	-	\$.....	5,413	\$.....	(5,413)
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##### (g) Nonadmitted.....

\$.....	-	\$.....	5,413	\$.....	(5,413)
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##### (h) Admitted capital deferred tax assets (2e99 - 2f - 2g).....

\$.....	-	\$.....	5,413	\$.....	(5,413)
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##### (i) Admitted deferred tax assets (2d + 2h).....

\$.....	5,381	\$.....	1,072	\$.....	4,309
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## Notes to the Financial Statements

### 9. Income Taxes (Continued)

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments.....	\$ 724	\$ 633	\$ 91
(2) Fixed assets.....	-	-	-
(3) Deferred and uncollected premium.....	-	-	-
(4) Policyholder reserves.....	-	-	-
(5) Other.....	-	-	-
(99) Subtotal (3a1+3a2+3a3+3a4+3a5).....	\$ 724	\$ 633	\$ 91
(b) Capital			
(1) Investments.....	\$ 4,362	\$ 4,362	\$ 4,362
(2) Real estate.....			
(3) Other.....			
(99) Subtotal (3b1+3b2+3b3).....	\$ 4,362	\$ 4,362	\$ 4,362
(c) Deferred tax liabilities (3a99 + 3b99).....	\$ 5,086	\$ 633	\$ 4,453
4. Net deferred tax assets/liabilities (2i - 3c).....	<u>\$ 295</u>	<u>\$ 439</u>	<u>\$ (144)</u>

	9/30/2025	12/31/2024	Change
Total deferred tax assets	\$ 5,381	\$ 4,459	\$ 922
Total deferred tax liabilities	(5,086)	(633)	(4,453)
Net deferred tax asset (liability)	295	3,826	(3,531)
Tax effect of unrealized gains (losses)	(4,362)	-	(4,362)
Change in net deferred income tax	<u>\$ 4,657</u>	<u>\$ 3,826</u>	<u>\$ 831</u>

#### D. Among the More Significant Book to Tax Adjustments

Among the more significant book to tax adjustments were the following:

	09/30/2025	Effective Tax Rate
Provision computed at statutory rate.....	\$ 37,981	21.000 %
Change in deferred tax on nonadmitted assets.....	(1,307)	-0.723 ...
Other.....	-	-
<b>Total.....</b>	<b><u>\$ 36,674</u></b>	<b><u>20.277 %</u></b>
	09/30/2025	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)] Tax on gains/(losses).....	\$ 37,505	20.736 %
Change in net deferred income tax [charge/(benefit)].....	(831)	-0.459 ...
<b>Total statutory income taxes.....</b>	<b><u>\$ 36,674</u></b>	<b><u>20.277 %</u></b>

#### E. Operating Loss and Tax Credit Carryforwards

- (1) Unused loss carryforwards available - None
- (2) Income tax expense available for recoupment

	<u>Total</u>
2023.....	\$ -
2024.....	50,169
2025.....	37,794

- (3) Deposits admitted under IRS Code Section 6603 - None

#### F. Consolidated Federal Income Tax Return

- (1) The Company, the domestic entities listed in Schedule Y (except ProAssurance American Mutual, A Risk Retention Group), and segregated portfolio P18, a segregated portfolio cell of Inova Re Ltd., S.P.C., are included in the consolidated federal income tax return of ProAssurance Corporation, the ultimate parent. The companies entered a Consolidated Tax Agreement effective September 1, 2021, as amended for California and Texas domestic insurers effective the same date.
- (2) Except for the segregated portfolio P18, the method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made based upon separate return calculations in proportion to the total positive separate company taxable income of the group. Segregated portfolio P18 is subject to a separate written agreement with ProAssurance Corporation whereby allocation is made based upon a calculation of its separate company taxable income and the prohibition against the consolidated group's use of the segregated portfolio cell's loss against the income of other group members.

#### G. Federal or Foreign Income Tax Loss Contingencies - None

#### H. Repatriation Transition Tax (RTT) - None

#### I. Alternative Minimum Tax (AMT) Credit

None

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT )

1. The Act was enacted on August 16, 2022.
2. The reporting entity has determined that it does not expect to be liable for CAMT in 2025.
3. Based upon projected adjusted financial statement income for 2025 the reporting entity has determined that average "adjusted financial statement income" is below the thresholds for the 2025 tax year such that it does not expect to be required to perform the CAMT calculations.

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

#### A. Nature of relationships

The Company is a stock insurance company held by Medicus Insurance Holdings, Inc. which is 100% owned by NORCAL. The Company began renewing its business on NORCAL paper beginning January 1, 2014 and has completed that process.

On March 19, 2025, the Company's ultimate parent, ProAssurance Corporation entered into a definitive agreement to be acquired by The Doctors Company, the nation's largest physician-owned medical malpractice insurer. Under the terms of the agreement, ProAssurance stockholders will receive \$25 in cash per share. The transaction is expected to close no later than June 30, 2026, and is subject to customary closing conditions, including approval by ProAssurance's stockholders and the receipt of regulatory approvals.

- 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:

Affiliate balances are normally settled in the succeeding month.

	September 30, 2025	December 31, 2024
NORCAL Insurance Company	\$ 65,656	\$ 49,823
Subtotal: due from affiliates	<u>\$ 65,656</u>	<u>\$ 49,823</u>
ProAssurance Indemnity Company, Inc.	\$ (9,013)	\$ (277)
ProAssurance Corporation	(25)	(249)
Subtotal: due to affiliates	<u>\$ (9,038)</u>	<u>\$ (526)</u>
Total due from/(to) affiliates	<u><u>\$ 56,618</u></u>	<u><u>\$ 49,297</u></u>

The ceded reinsurance agreement with NORCAL resulted in a net receivable of \$56,458 and a net payable of \$153,447 as of September 30, 2025 and December 31, 2024, respectively.

#### E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes

#### F. Guarantees or Contingencies - None

#### G. Nature of control relationships

See discussion on business combinations in Note 10A.

#### 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 - No Significant Changes

#### B. Dividend Rate of Preferred Stock - None

#### C. Dividend Restrictions - No Significant Changes

#### D. Ordinary Dividends - None

#### E. Company Profits Paid as Ordinary Dividends - No Significant Changes

#### F. Surplus Restrictions - No Significant Changes

#### G. Surplus Advances - None

#### H. Stock Held for Special Purposes - None

#### I. Changes in Special Surplus Funds - None

## Notes to the Financial Statements

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

#### J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains / (losses) is \$20,770.

#### K. Company-Issued Surplus Debentures or Similar Obligations - None

#### 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 - No Significant Changes

#### 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 - None

### 20. Fair Value Measurements

#### A. 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
a. Assets at fair value					
Issuer Credit Obligations.....	\$ 2,539,661	\$ .....	\$ .....	\$ .....	\$ 2,539,661
Cash Equivalents.....	358,612	.....	.....	.....	358,612
Total assets at fair value/NAV.....	<u>\$ 2,898,273</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ 2,898,273</u>
b. Liabilities at fair value					
Total liabilities at fair value.....	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>

##### (2) Fair value measurements in Level 3 of the fair value hierarchy - None

##### (3) The Company's policy is to recognize transfers between levels at the end of the reporting period.

##### (4) The Company values securities in the Level 1 category using unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

The Company values securities in the Level 2 category using market data obtained from sources independent of the reporting entity (observable inputs). Level 2 inputs generally include quoted prices in markets that are not active, quoted prices for similar assets or liabilities, and results from pricing models that use observable inputs such as interest rates and yield curves that are generally available at commonly quoted intervals.

The fair values for securities included in the Level 2 category have been developed by third party, nationally recognized pricing services. These services use complex methodologies to determine values for securities and subject the values they develop to quality control reviews. Management reviews service-provided values for reasonableness by comparing data among pricing services and to available market and trade data. Values that appear inconsistent are further reviewed for appropriateness. If a value does not appear reasonable, the valuation is discussed with the service that provided the value and would be adjusted, if necessary. No such adjustments have been necessary to date.

The Company values assets classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

Additional information regarding the valuation methodologies used by the pricing services by security type is included in C. *Fair values of financial instruments* below.

##### (5) Derivatives - None

#### B. Other Fair Value Disclosures - None

#### C. 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)
Issuer Credit Obligations.....	\$ 6,676,035	\$ 6,670,965	\$ 2,539,661	\$ 4,136,374	\$ .....	\$ .....	\$ .....
Cash Equivalents.....	358,612	358,612	358,612	.....	.....	.....	.....

The following methods are used to estimate fair value for the instruments included in the above table and for fair value measurements in the financial statements in the table A1. *Fair value measurements at reporting date*, above.

*Issuer Credit Obligations* Level 1 are comprised of SVO-identified ETFs and are reported at fair value.

*Cash equivalents* in Level 1 are comprised of money market mutual funds that are reported at fair value using net asset value as a practical expedient as prescribed by the NAIC.

#### Level 2 Valuation Methodologies

Below is a summary description of the valuation methodologies primarily used by the pricing services for the Issuer Credit Obligations included in the Level 2 category, by security type:

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

*U.S. Government Obligations, including treasury bills classified as cash equivalents and/or short term investments*, are valued based on quoted prices for identical assets, or, in markets that are not active, quotes for similar assets, taking into consideration adjustments for variations in contractual cash flows and yields to maturity.

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

### 21. Other Items

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

The Company entered a Quota Share Reinsurance Agreement with NORCAL whereby NORCAL assumed 100% of the unearned premiums as of October 5, 2011 and 100% of net premiums written and earned thereafter in return for assuming 100% of the net loss and loss adjustment expenses incurred after October 5, 2011 by the Company and all underwriting expenses associated with the subject earned premium. The ceded premiums net of paid losses and loss adjustment expenses and associated underwriting expenses are settled quarterly.

Agents' Balances Certification, Section 625.012(5), Florida Statutes

At September 30, 2025, the Company had no admitted assets in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectability of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

- D. Business Interruption Insurance Recoveries - None
- E. State and Federal 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

Subsequent events have been considered through November 5, 2025 for the statutory statement filed on or before November 15, 2025.

Type I - Recognized subsequent events - None

Type II - Nonrecognized subsequent events - None

### 23. Reinsurance - 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

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2024 were \$197,718. The re-estimation of those reserves during the nine months ended September 30, 2025 resulted in no change to the estimate of loss and loss adjustment expenses attributable to insured events as of December 31, 2024.

- 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 - No Significant Changes

### 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 INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO.....

1.2 If yes, has the report been filed with the domiciliary state?.....

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO.....

2.2 If yes, date of change:.....

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... NO.....

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001127703.....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO.....

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO.....  
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2025.....

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2020.....

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/19/2022.....

6.4 By what department or departments?  
TEXAS DEPARTMENT OF INSURANCE.....

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

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO.....

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO.....

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

## GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:.....

9.2 Has the code of ethics for senior managers been amended?..... NO.....

9.21 If the response to 9.2 is Yes, provide information related to amendment(s)......

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s)......

### FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... YES.....

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$..... -

### INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... NO.....

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$.....

13. Amount of real estate and mortgages held in short-term investments:..... \$.....

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... NO.....

14.2 If yes, please complete the following:

	1 Prior Year-End Book / Adjusted Carrying Value	2 Current Quarter Book / Adjusted Carrying Value
14.21 Bonds.....	\$.....	\$.....
14.22 Preferred Stock.....	\$.....	\$.....
14.23 Common Stock.....	\$.....	\$.....
14.24 Short-Term Investments.....	\$.....	\$.....
14.25 Mortgage Loans on Real Estate.....	\$.....	\$.....
14.26 All Other.....	\$.....	\$.....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$.....	\$.....
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$.....	\$.....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO.....

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$.....
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$.....
- 16.3 Total payable for securities lending reported on the liability page..... \$.....

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?..... YES.....

17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
US Bank.....	2204 LAKESHORE DRIVE, SUITE 302, BIRMINGHAM, AL 35209.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... NO.....

17.4 If yes, give full and complete information relating thereto:

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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

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

1	2
Name of Firm or Individual	Affiliation
LAWRENCE COCHRAN	I.

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... NO.....

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... NO.....

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... NO.....

20. 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.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- 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.....

21. 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:

- The shares were purchased prior to January 1, 2019.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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.....

**GENERAL INTERROGATORIES**

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?..... N/A.....  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... NO.....  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?..... NO.....

3.2 If yes, give full and complete information thereto

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?..... NO.....

4.2 If yes, complete the following schedule:

			Total Discount			Discount Taken During Period				
1 Line of Business	2 Maximum Interest	3 Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Total										

5. Operating Percentages:

5.1 A&H loss percent..... %

5.2 A&H cost containment percent..... %

5.3 A&H expense percent excluding cost containment expenses..... %

6.1 Do you act as a custodian for health savings accounts?..... NO.....

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$.....

6.3 Do you act as an administrator for health savings accounts?..... NO.....

6.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... YES.....

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

**NONE**

**SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

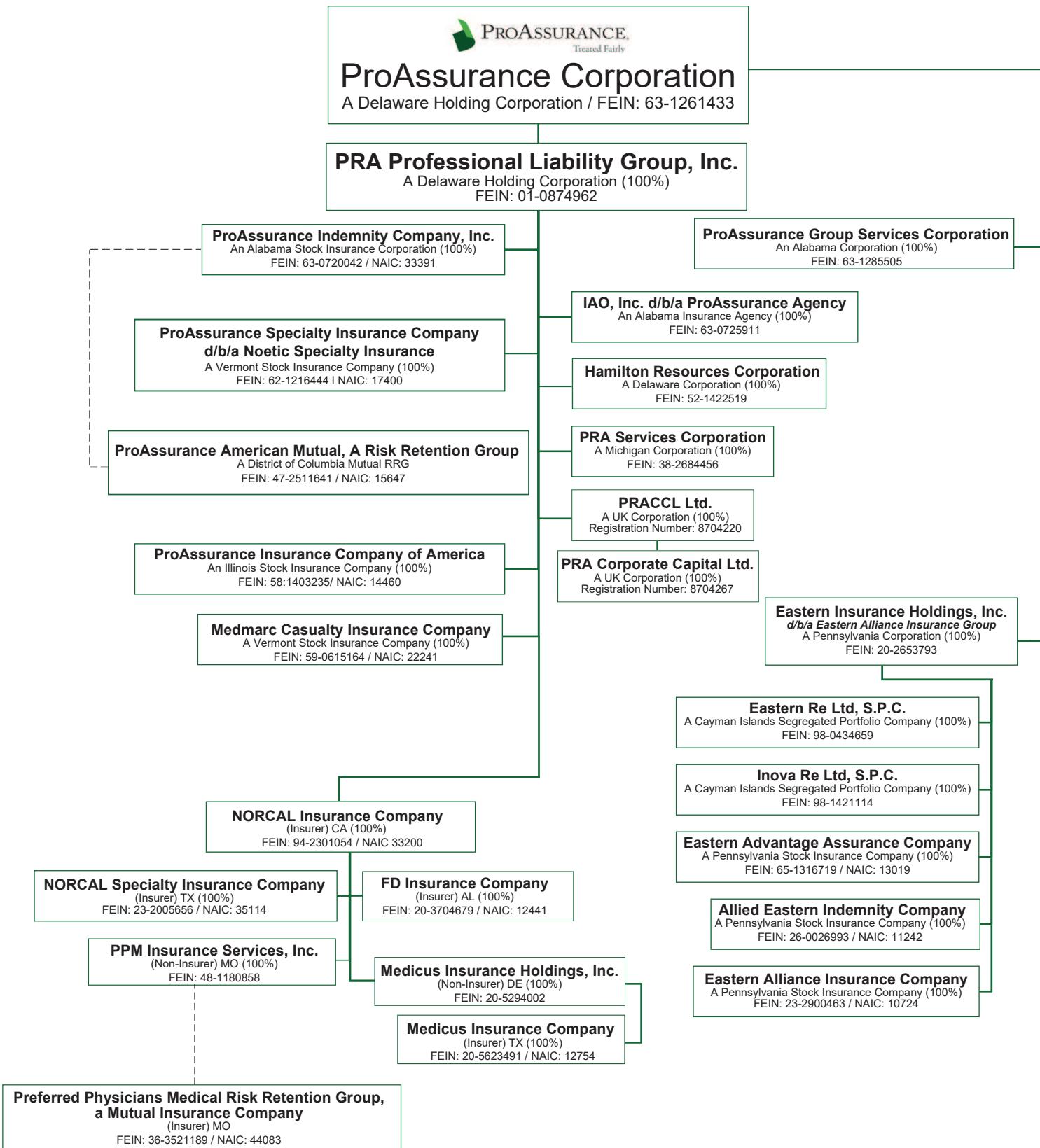
States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....	AL.....	L.....	—	—	—	—	—
2. Alaska.....	AK.....	N.....	—	—	—	—	—
3. Arizona.....	AZ.....	L.....	—	—	—	—	—
4. Arkansas.....	AR.....	L.....	—	—	—	—	—
5. California.....	CA.....	L.....	—	—	—	—	—
6. Colorado.....	CO.....	L.....	—	—	—	—	—
7. Connecticut.....	CT.....	N.....	—	—	—	—	—
8. Delaware.....	DE.....	L.....	—	—	—	—	—
9. District of Columbia.....	DC.....	L.....	—	—	—	—	—
10. Florida.....	FL.....	L.....	—	—	—	—	3,659
11. Georgia.....	GA.....	L.....	—	800,000	—	—	876,871
12. Hawaii.....	HI.....	L.....	—	—	—	—	—
13. Idaho.....	ID.....	L.....	—	—	—	—	—
14. Illinois.....	IL.....	L.....	—	155,000	—	702,169	1,111,677
15. Indiana.....	IN.....	L.....	—	—	—	—	—
16. Iowa.....	IA.....	L.....	—	—	—	—	—
17. Kansas.....	KS.....	L.....	—	—	—	—	—
18. Kentucky.....	KY.....	L.....	—	—	—	—	—
19. Louisiana.....	LA.....	L.....	—	—	—	—	—
20. Maine.....	ME.....	N.....	—	—	—	—	—
21. Maryland.....	MD.....	L.....	—	—	—	—	—
22. Massachusetts.....	MA.....	N.....	—	—	—	—	—
23. Michigan.....	MI.....	N.....	—	—	—	—	—
24. Minnesota.....	MN.....	L.....	—	—	—	—	—
25. Mississippi.....	MS.....	L.....	—	—	—	—	—
26. Missouri.....	MO.....	L.....	—	—	—	—	—
27. Montana.....	MT.....	L.....	—	—	—	—	—
28. Nebraska.....	NE.....	L.....	—	—	—	—	—
29. Nevada.....	NV.....	L.....	—	—	—	—	—
30. New Hampshire.....	NH.....	N.....	—	—	—	—	—
31. New Jersey.....	NJ.....	N.....	—	—	—	—	—
32. New Mexico.....	NM.....	N.....	—	—	—	—	—
33. New York.....	NY.....	N.....	—	—	—	—	—
34. North Carolina.....	NC.....	L.....	—	—	—	383,996	253,946
35. North Dakota.....	ND.....	L.....	—	—	—	—	—
36. Ohio.....	OH.....	L.....	—	—	—	—	—
37. Oklahoma.....	OK.....	L.....	—	—	—	355,639	231,351
38. Oregon.....	OR.....	L.....	—	—	—	—	—
39. Pennsylvania.....	PA.....	L.....	—	—	—	—	—
40. Rhode Island.....	RI.....	N.....	—	—	—	—	—
41. South Carolina.....	SC.....	L.....	—	—	—	—	—
42. South Dakota.....	SD.....	L.....	—	—	—	—	—
43. Tennessee.....	TN.....	N.....	—	—	—	—	—
44. Texas.....	TX.....	L.....	—	—	—	—	268,978
45. Utah.....	UT.....	L.....	—	—	—	—	—
46. Vermont.....	VT.....	N.....	—	—	—	—	—
47. Virginia.....	VA.....	L.....	—	95,000	—	648,677	567,636
48. Washington.....	WA.....	L.....	—	—	—	—	—
49. West Virginia.....	WV.....	L.....	—	—	—	195,191	125,892
50. Wisconsin.....	WI.....	N.....	—	—	—	—	—
51. Wyoming.....	WY.....	L.....	—	—	—	—	—
52. American Samoa.....	AS.....	N.....	—	—	—	—	—
53. Guam.....	GU.....	N.....	—	—	—	—	—
54. Puerto Rico.....	PR.....	N.....	—	—	—	—	—
55. U.S. Virgin Islands.....	VI.....	N.....	—	—	—	—	—
56. Northern Mariana Islands.....	MP.....	N.....	—	—	—	—	—
57. Canada.....	CAN.....	N.....	—	—	—	—	—
58. Aggregate Other Alien.....	OT.....	XXX	—	—	1,050,000	—	—
59. Totals.....		XXX	—	—	—	2,285,672	3,440,010
<b>Details of Write-Ins</b>							
58001.....		XXX	—	—	—	—	—
58002.....		XXX	—	—	—	—	—
58003.....		XXX	—	—	—	—	—
58998. Summary of remaining write-ins for Line 58 from overflow page.....		XXX	—	—	—	—	—
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above).....		XXX	—	—	—	—	—

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 38..... 4. Q – ... Qualified - Qualified or accredited reinsurer..... —  
 2. R – Registered – Non-domiciled RRGs..... —..... 5. D – ... Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile..... —  
 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSL)..... —..... 6. N – ... None of the above - Not allowed to write business in the state..... 19

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

### PART 1 – ORGANIZATIONAL CHART



## SCHEDULE Y

## PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
			63-1261433		0001127703	New York Stock Exchange	ProAssurance Corporation	DE	UIP		Board, Other			NO	
			01-0874962			PRA Professional Liability Group, Inc.		DE	UIP	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	14460	58-1403235			ProAssurance Insurance Company of America		IL	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	33391	63-0720042			ProAssurance Indemnity Company, Inc.		AL	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-0725911			IAO, Inc. d/b/a ProAssurance Agency		AL	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			38-2684456			PRA Services Corporation		MI	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-1285505			ProAssurance Group Services Corporation		AL	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	22241	59-0615164			Medmarc Casualty Insurance Company		VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	17400	62-1216444			ProAssurance Specialty Insurance Company d/b/a Noetic Specialty Insurance		VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
			52-1422519			Hamilton Resources Corporation		DE	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			00-0000000			PRACCL Ltd.		GBR	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			00-0000000			PRA Corporate Capital Ltd.		GBR	OTH	PRACCL Ltd.	Ownership	100.0	ProAssurance Corporation	NO	1
			20-2653793			Eastern Insurance Holdings, Inc.		PA	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
			98-0434659			Eastern Re Ltd, S.P.C.		CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			98-1421114			Inova Re Ltd, S.P.C.		CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	13019	65-1316719			Eastern Advantage Assurance Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	10724	23-2900463			Eastern Alliance Insurance Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	11242	26-0026993			Allied Eastern Indemnity Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	15647	47-2511641			ProAssurance American Mutual, A Risk Retention Group		DC	IA	ProAssurance Indemnity Company, Inc.	Management, Other		ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	33200	94-2301054			NORCAL Insurance Company		CA	UIP	ProAssurance Indemnity Company, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	35114	23-2005656			NORCAL Specialty Insurance Company		TX	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	12441	20-3704679			FD Insurance Company		AL	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
			20-5294002			Medicus Insurance Holdings, Inc.		DE	UDP	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2
2698	ProAssurance Corp Group	12754	20-5623491			Medicus Insurance Company		TX	RE	Medicus Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2

**SCHEDULE Y**

## PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
2698	ProAssurance Corp Group	44083	36-3521189	48-1180858			PPM Insurance Services, Inc. Preferred Physicians Medical Risk Retention Group, a Mutual Insurance Company	MO	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2
Asterisk	Explanation														
1	Corporate Member - Lloyd's of London (Syndicate 1729 and Syndicate 6131)														
2	See Note 10														

**PART 1 – LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....				
2.1 Allied lines.....				
2.2 Multiple peril crop.....				
2.3 Federal flood.....				
2.4 Private crop.....				
2.5 Private flood.....				
3. Farmowners multiple peril.....				
4. Homeowners multiple peril.....				
5.1 Commercial multiple peril (non-liability portion).....				
5.2 Commercial multiple peril (liability portion).....				
6. Mortgage guaranty.....				
8. Ocean marine.....				
9.1 Inland marine.....				
9.2 Pet insurance.....				
10. Financial guaranty.....				
11.1 Medical professional liability - occurrence.....				
11.2 Medical professional liability - claims made.....				(98,838)
12. Earthquake.....				
13.1 Comprehensive (hospital and medical) individual.....				
13.2 Comprehensive (hospital and medical) group.....				
14. Credit accident and health.....				
15.1 Vision only.....				
15.2 Dental only.....				
15.3 Disability income.....				
15.4 Medicare supplement.....				
15.5 Medicaid Title XIX.....				
15.6 Medicare Title XVIII.....				
15.7 Long-term care.....				
15.8 Federal employees health benefits plan.....				
15.9 Other health.....				
16. Workers' compensation.....				
17.1 Other liability occurrence.....				
17.2 Other liability-claims made.....				
17.3 Excess workers' compensation.....				
18.1 Products liability - occurrence.....				
18.2 Products liability - claims made.....				
19.1 Private passenger auto no-fault (personal injury protection).....				
19.2 Other private passenger auto liability.....				
19.3 Commercial auto no-fault (personal injury protection).....				
19.4 Other commercial auto liability.....				
21.1 Private passenger auto physical damage.....				
21.2 Commercial auto physical damage.....				
22. Aircraft (all perils).....				
23. Fidelity.....				
24. Surety.....				
26. Burglary and theft.....				
27. Boiler and machinery.....				
28. Credit.....				
29. International.....				
30. Warranty.....				
31. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....				
35. Totals.....		(98,838)		
<b>Details of Write-Ins</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page.....				
3499. Summary of remaining write-ins for Line 34 from overflow page.....				

**PART 2 – DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2.1 Allied lines.....			
2.2 Multiple peril crop.....			
2.3 Federal flood.....			
2.4 Private crop.....			
2.5 Private flood.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5.1 Commercial multiple peril (non-liability portion).....			
5.2 Commercial multiple peril (liability portion).....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9.1 Inland marine.....			
9.2 Pet insurance.....			
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....			
12. Earthquake.....			
13.1 Comprehensive (hospital and medical) individual.....			
13.2 Comprehensive (hospital and medical) group.....			
14. Credit accident and health.....			
15.1 Vision only.....			
15.2 Dental only.....			
15.3 Disability income.....			
15.4 Medicare supplement.....			
15.5 Medicaid Title XIX.....			
15.6 Medicare Title XVIII.....			
15.7 Long-term care.....			
15.8 Federal employees health benefits plan.....			
15.9 Other health.....			
16. Workers' compensation.....			
17.1 Other liability occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability - occurrence.....			
18.2 Products liability - claims made.....			
19.1 Private passenger auto no-fault (personal injury protection).....			
19.2 Other private passenger auto liability.....			
19.3 Commercial auto no-fault (personal injury protection).....			
19.4 Other commercial auto liability.....			
21.1 Private passenger auto physical damage.....			
21.2 Commercial auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....			
35. Totals.....			
<b>Details of Write-Ins</b>			
3401. ....			
3402. ....			
3403. ....			
3498. Summary of remaining write-ins for Line 34 from overflow page.....			
3499. Summary of remaining write-ins for Line 34 from overflow page.....			

**NONE**

**PART 3 (\$000 OMITTED)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year End Known Case Loss and LAE Reserves	2 Prior Year End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior.....	—	198	198	—	—	—	—	—	198	198	—	—	—
2. 2023.....	—	—	—	—	—	—	—	—	—	—	—	—	—
3. Subtotals 2023 + prior.....	—	198	198	—	—	—	—	—	198	198	—	—	—
4. 2024.....	—	—	—	—	—	—	—	—	—	—	—	—	—
5. Subtotals 2024 + prior.....	—	198	198	—	—	—	—	—	198	198	—	—	—
6. 2025.....	XXX	XXX	XXX	XXX	—	—	XXX	—	—	—	XXX	XXX	XXX
7. Totals.....	—	198	198	—	—	—	—	—	198	198	—	—	—
8. Prior Year-End Surplus As Regards Policyholders.....	6,713										Col. 11, Line 7 As % of Col. 1, Line 7 %	Col. 12, Line 7 As % of Col. 2, Line 7 %	Col. 13, Line 7 As % of Col. 3, Line 7 %

## **SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....

### **August Filing**

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A.....
---	----------

### **EXPLANATION:**

1. ....
2. ....
3. ....
4. ....
5. ....

### **BARCODES:**

1.  1 2 7 5 4 2 0 2 5 4 9 0 0 0 0 0 3
2. ....
3.  1 2 7 5 4 2 0 2 5 3 6 5 0 0 0 0 3
4.  1 2 7 5 4 2 0 2 5 5 0 5 0 0 0 0 3
5. ....

**OVERFLOW PAGE FOR WRITE-INS**

**SCHEDULE A – VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book / adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

**NONE****SCHEDULE B – VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase / (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase / (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book / adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

**NONE****SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,113,940	6,098,187
2. Cost of bonds and stocks acquired	509,387	151,406
3. Accrual of discount	1,311	674
4. Unrealized valuation increase / (decrease)	46,544	13,858
5. Total gain (loss) on disposals		
6. Deduct consideration for bonds and stocks disposed of		150,000
7. Deduct amortization of premium	217	185
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,670,965	6,113,940
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	6,670,965	6,113,940

**SCHEDULE D – PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a)	4,768,176			2,378	4,769,042	4,768,176	4,770,554	4,257,074
2. NAIC 2 (a)	1,889,720			10,691	1,877,678	1,889,720	1,900,411	1,856,867
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	6,657,896			13,069	6,646,720	6,657,896	6,670,965	6,113,941
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS								
<b>Preferred Stock</b>								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS, & Preferred Stock	6,657,896			13,069	6,646,720	6,657,896	6,670,965	6,113,941

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

(SI-03) Schedule DA - Part 1

**NONE**

(SI-03) Schedule DA - Verification - Short-Term Investments

**NONE**

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

**NONE**

(SI-05) Schedule DB - Part C - Section 1

**NONE**

(SI-06) Schedule DB - Part C - Section 2

**NONE**

(SI-07) Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	928,450	542,922
2. Cost of cash equivalents acquired.....	358,612	928,450
3. Accrual of discount.....		
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	928,450	542,922
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	358,612	928,450
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	358,612	928,450

(E-01) Schedule A - Part 2

**NONE**

(E-01) Schedule A - Part 3

**NONE**

(E-02) Schedule B - Part 2

**NONE**

(E-02) Schedule B - Part 3

**NONE**

(E-03) Schedule BA - Part 2

**NONE**

(E-03) Schedule BA - Part 3

**NONE**

(E-04) Schedule D - Part 3

**NONE**

(E-05) Schedule D - Part 4

**NONE**

(E-06) Schedule DB - Part A - Section 1

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-07) Schedule DB - Part B - Section 1

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Broker Name

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

**NONE**

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

**NONE**

(E-08) Schedule DB - Part D - Section 1

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

**NONE**

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

**NONE**

(E-10) Schedule DB - Part E

**NONE**

(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US BANK - BIRMINGHAM, AL					(90,802)	(90,468)	(96,534)	XXX
0199998 - Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 - Total Open Depositories					(90,802)	(90,468)	(96,534)	XXX
0299998 - Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 - Total Suspended Depositories								XXX
0399999 - Total Cash on Deposit					(90,802)	(90,468)	(96,534)	XXX
0499999 - Cash in Company's Office		XXX	XXX					XXX
0599999 - Total					(90,802)	(90,468)	(96,534)	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
<b>Sweep Accounts</b>								
XXX	BNY MELLON CASH RESERVE		09/30/2025	4.580	10/15/2025	2,812		
8109999999 - Sweep Accounts						2,812		
<b>All Other Money Market Mutual Funds</b>								
31846V-33-6	FIRST AM GOV OBLIG-X		09/30/2025	4.053	XXX	355,800	1,280	12,300
8309999999 - All Other Money Market Mutual Funds						355,800	1,280	12,300
8589999999 - Total Cash Equivalents (Unaffiliated)						358,612	1,280	12,300
8609999999 - Total Cash Equivalents						358,612	1,280	12,300



1 2 7 5 4 2 0 2 5 4 5 5 0 0 1 0 3

**SUPPLEMENT "A" TO SCHEDULE T**

Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....	AL	-	-	-	-	-	-	-
2. Alaska.....	AK	-	-	-	-	-	-	-
3. Arizona.....	AZ	-	-	-	-	-	-	-
4. Arkansas.....	AR	-	-	-	-	-	-	-
5. California.....	CA	-	-	-	-	-	-	-
6. Colorado.....	CO	-	-	-	-	-	-	-
7. Connecticut.....	CT	-	-	-	-	-	-	-
8. Delaware.....	DE	-	-	-	-	-	-	-
9. District of Columbia.....	DC	-	-	-	-	-	-	-
10. Florida.....	FL	-	-	-	-	-	-	-
11. Georgia.....	GA	-	800,000	2	(293,559)	-	-	-
12. Hawaii.....	HI	-	-	-	-	-	-	-
13. Idaho.....	ID	-	-	-	-	-	-	-
14. Illinois.....	IL	-	155,000	1	(93,203)	500,000	4	202,169
15. Indiana.....	IN	-	-	-	-	-	-	-
16. Iowa.....	IA	-	-	-	-	-	-	-
17. Kansas.....	KS	-	-	-	-	-	-	-
18. Kentucky.....	KY	-	-	-	-	-	-	-
19. Louisiana.....	LA	-	-	-	-	-	-	-
20. Maine.....	ME	-	-	-	-	-	-	-
21. Maryland.....	MD	-	-	-	-	-	-	-
22. Massachusetts.....	MA	-	-	-	-	-	-	-
23. Michigan.....	MI	-	-	-	-	-	-	-
24. Minnesota.....	MN	-	-	-	-	-	-	-
25. Mississippi.....	MS	-	-	-	-	-	-	-
26. Missouri.....	MO	-	-	-	-	-	-	-
27. Montana.....	MT	-	-	-	-	-	-	-
28. Nebraska.....	NE	-	-	-	-	-	-	-
29. Nevada.....	NV	-	-	-	-	-	-	-
30. New Hampshire.....	NH	-	-	-	-	-	-	-
31. New Jersey.....	NJ	-	-	-	-	-	-	-
32. New Mexico.....	NM	-	-	-	-	-	-	-
33. New York.....	NY	-	-	-	-	-	-	-
34. North Carolina.....	NC	-	-	-	148,352	270,000	1	113,996
35. North Dakota.....	ND	-	-	-	-	-	-	-
36. Ohio.....	OH	-	-	-	-	-	-	-
37. Oklahoma.....	OK	-	-	-	138,612	240,000	1	115,639
38. Oregon.....	OR	-	-	-	-	-	-	-
39. Pennsylvania.....	PA	-	-	-	-	-	-	-
40. Rhode Island.....	RI	-	-	-	-	-	-	-
41. South Carolina.....	SC	-	-	-	-	-	-	-
42. South Dakota.....	SD	-	-	-	-	-	-	-
43. Tennessee.....	TN	-	-	-	-	-	-	-
44. Texas.....	TX	-	-	-	(240,534)	-	-	-
45. Utah.....	UT	-	-	-	-	-	-	-
46. Vermont.....	VT	-	-	-	-	-	-	-
47. Virginia.....	VA	-	95,000	1	157,250	482,200	1	166,477
48. Washington.....	WA	-	-	-	-	-	-	-
49. West Virginia.....	WV	-	-	-	84,246	127,001	2	68,190
50. Wisconsin.....	WI	-	-	-	-	-	-	-
51. Wyoming.....	WY	-	-	-	-	-	-	-
52. American Samoa.....	AS	-	-	-	-	-	-	-
53. Guam.....	GU	-	-	-	-	-	-	-
54. Puerto Rico.....	PR	-	-	-	-	-	-	-
55. US Virgin Islands.....	VI	-	-	-	-	-	-	-
56. Northern Mariana Islands.....	MP	-	-	-	-	-	-	-
57. Canada.....	CAN	-	-	-	-	-	-	-
58. Aggregate Other Alien.....	OT	-	-	-	-	-	-	-
59. Totals.....		-	1,050,000	4	(98,838)	1,619,201	9	666,470
<b>Details of Write-Ins</b>								
58001.								
58002.								
58003.								
58998.	Summary of remaining write-ins for Line 58 from overflow page							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)							

(Supp-455.HS) Supplement "A" to Schedule T - Exhibit of Medical Professional Liability Premiums Written  
**NONE**

(Supp-455.HS) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OP) Supplement "A" to Schedule T - Exhibit of Medical Professional Liability Premiums Written  
**NONE**

(Supp-455.OP) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OF) Supplement "A" to Schedule T - Exhibit of Medical Professional Liability Premiums Written  
**NONE**

(Supp-455.OF) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OVER.PH) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OVER.HS) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OVER.OP) Write-Ins for Line 58 - Other Alien  
**NONE**

(Supp-455.OVER.OF) Write-Ins for Line 58 - Other Alien  
**NONE**