

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D).....	1,389,664,395		1,389,664,395	1,304,985,685
2.	Stocks (Schedule D):				
	2.1 Preferred stocks.....	642,234		642,234	642,234
	2.2 Common stocks.....				
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens.....				
	3.2 Other than first liens.....				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$..... encumbrances).....				
	4.2 Properties held for the production of income (less \$..... encumbrances).....				
	4.3 Properties held for sale (less \$..... encumbrances).....				
5.	Cash (\$.....324,648, Schedule E - Part 1), cash equivalents (\$.....239,459,377, Schedule E - Part 2) and short-term investments (\$.....55,893,687, Schedule DA).....	295,677,712		295,677,712	218,345,860
6.	Contract loans (including \$..... premium notes).....				
7.	Derivatives (Schedule DB).....				
8.	Other invested assets (Schedule BA).....	162,122,739		162,122,739	146,429,274
9.	Receivables for securities.....	2,488,434		2,488,434	4,845,324
10.	Securities lending reinvested collateral assets (Schedule DL).....				
11.	Aggregate write-ins for invested assets.....				
12.	Subtotals, cash and invested assets (Lines 1 to 11).....	1,850,595,514		1,850,595,514	1,675,248,377
13.	Title plants less \$..... charged off (for Title insurers only).....				
14.	Investment income due and accrued.....	14,778,886		14,778,886	13,056,784
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection.....	165,787,715		165,787,715	139,061,050
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	112,221,774		112,221,774	65,642,641
	15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers.....	16,838,254		16,838,254	11,815,992
	16.2 Funds held by or deposited with reinsured companies.....	30,947,048		30,947,048	19,554,083
	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.....	17,775,329	8,044,690	9,730,639	9,152,951
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.....	645,997		645,997	1,001,282
24.	Health care (\$.....) and other amounts receivable.....				
25.	Aggregate write-ins for other-than-invested assets.....	3		3	17,184
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	2,209,590,520	8,044,690	2,201,545,830	1,934,550,344
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28.	Total (Lines 26 and 27).....	2,209,590,520	8,044,690	2,201,545,830	1,934,550,344
Details of Write-Ins					
1101.	.....			
1102.	.....			
1103.	.....			
1198.	Summary of remaining write-ins for Line 11 from overflow page.....				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501.	Misc Receivables.....				17,185
2502.	Claims for State Premium Tax Refunds.....	3		3	(1)
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page.....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	3		3	17,184

LIABILITIES, SURPLUS AND OTHER FUNDS

			1	2
			Current Year	Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		734,767,517	613,633,356
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		44,368,522	33,534,938
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)		431,346,743	412,143,081
4.	Commissions payable, contingent commissions and other similar charges			
5.	Other expenses (excluding taxes, licenses and fees)		5,212,450	3,416,896
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		1,494,457	2,583,730
7.1	Current federal and foreign income taxes (including \$.....7,608,489 on realized capital gains (losses))		26,191,340	11,844,976
7.2	Net deferred tax liability			
8.	Borrowed money \$..... and interest thereon \$.....			
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....93,187,036 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)		169,292,938	148,719,311
10.	Advance premium			
11.	Dividends declared and unpaid:			
11.1	Stockholders			
11.2	Policyholders			
12.	Ceded reinsurance premiums payable (net of ceding commissions)		59,489,712	38,961,438
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		8,606,172	5,196,787
14.	Amounts withheld or retained by company for account of others		902	5,896
15.	Remittances and items not allocated			
16.	Provision for reinsurance (including \$.....2,162,000 certified) (Schedule F, Part 3 Column 78)		5,078,000	5,364,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates			
18.	Drafts outstanding			
19.	Payable to parent, subsidiaries and affiliates		75,178	141,017
20.	Derivatives			
21.	Payable for securities		1,788,945	859,926
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)		1,487,712,876	1,276,405,352
27.	Protected cell liabilities			
28.	Total liabilities (Lines 26 and 27)		1,487,712,876	1,276,405,352
29.	Aggregate write-ins for special surplus funds			
30.	Common capital stock		5,000,000	5,000,000
31.	Preferred capital stock			
32.	Aggregate write-ins for other-than-special surplus funds			
33.	Surplus notes			
34.	Gross paid in and contributed surplus		221,000,000	221,000,000
35.	Unassigned funds (surplus)		487,832,954	432,144,992
36.	Less treasury stock, at cost:			
36.1	shares common (value included in Line 30 \$.....)			
36.2	shares preferred (value included in Line 31 \$.....)			
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)		713,832,954	658,144,992
38.	Totals (Page 2, Line 28, Col. 3)		2,201,545,830	1,934,550,344
Details of Write-Ins				
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	2
			Current Year	Prior Year
Underwriting Income				
1.	Premiums earned (Part 1, Line 35, Column 4)		529,847,186	344,755,305
Deductions:				
2	Losses incurred (Part 2, Line 35, Column 7)		363,400,144	38,382,950
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)		57,356,682	202,385,838
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)		125,426,176	87,827,395
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)		546,183,002	328,596,183
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)		(16,335,816)	16,159,122
Investment Income				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		60,851,761	41,000,956
10.	Net realized capital gains (losses) less capital gains tax of \$.....3,732,405 (Exhibit of Capital Gains (Losses))		14,040,952	14,581,461
11.	Net investment gain (loss) (Lines 9 + 10)		74,892,713	55,582,417
Other Income				
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		1,751,222	3,162,969
15.	Total other income (Lines 12 through 14)		1,751,222	3,162,969
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)		60,308,119	74,904,508
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)		60,308,119	74,904,508
19.	Federal and foreign income taxes incurred		12,894,159	13,684,661
20.	Net income (Line 18 minus Line 19) (to Line 22)		47,413,960	61,219,847
Capital and Surplus Account				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)		658,144,992	586,265,801
22.	Net income (from Line 20)		47,413,960	61,219,847
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....1,556,166		5,854,148	1,236,383
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax		(106,831)	1,454,853
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		2,240,685	1,076,804
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		286,000	6,891,304
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
32.1	Paid in			
32.2	Transferred from surplus (Stock Dividend)			
32.3	Transferred to surplus			
33.	Surplus adjustments:			
33.1	Paid in		—	—
33.2	Transferred to capital (Stock Dividend)			
33.3	Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards to policyholders (Lines 22 through 37)		55,687,962	71,879,191
39.	Surplus as regards to policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)		713,832,954	658,144,992
Details of Write-Ins				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401.	Gain/(Loss) on Foreign Exchange Translation		(1,829)	1,085,019
1402.	Miscellaneous Income/Expense		1,317,556	1,813,115
1403.	Interest on Funds Held		435,495	264,835
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		1,751,222	3,162,969
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	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	497,643,289	306,148,927
2.	Net investment income	63,971,906	50,100,881
3.	Miscellaneous income	(9,642,044)	(6,921,124)
4.	Total (Lines 1 to 3)	551,973,151	349,328,684
5.	Benefit and loss related payments	240,562,799	180,077,531
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	158,764,777	115,207,011
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....3,650,339 tax on capital gains (losses)	2,280,200	10,300,858
10.	Total (Lines 5 through 9)	401,607,776	305,585,400
11.	Net cash from operations (Line 4 minus Line 10)	150,365,375	43,743,284
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	233,399,329	209,088,835
12.2	Stocks		160,200
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets	(3,887,705)	11,263,317
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments	(351,682)	(9,069)
12.7	Miscellaneous proceeds	3,349,750	(1)
12.8	Total investment proceeds (Lines 12.1 to 12.7)	232,509,692	220,503,282
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	302,032,703	141,703,837
13.2	Stocks		157,279
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets	7,221,530	13,844,117
13.6	Miscellaneous applications	–	7,700,362
13.7	Total investments acquired (Lines 13.1 to 13.6)	309,254,233	163,405,595
14.	Net increase / (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(76,744,541)	57,097,687
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock	–	–
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	3,711,018	2,540,230
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	3,711,018	2,540,230
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	77,331,852	103,381,201
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	218,345,860	114,964,659
19.2	End of year (Line 18 plus Line 19.1)	295,677,712	218,345,860

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

20.0001		
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