### FORM 1.997. CIVIL COVER SHEET

The civil cover sheet and the information contained in it neither replace nor supplement the filing and service of pleadings or other documents as required by law. This form must be filed by the plaintiff or petitioner for the use of the Clerk of Court for the purpose of reporting judicial workload data pursuant to section 25.075, Florida Statutes. (See instructions for completion.)

#### I. CASE STYLE

IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT, IN AND FOR <u>LEON</u> COUNTY, FLORIDA

<u>Florida Department of Financial Services</u> Plaintiff vs. <u>Windhaven Insurance Company</u> Defendant	Case No.: Judge:	
II.       TYPE OF CASE <ul> <li>Condominium</li> <li>Contracts and indebtedness</li> <li>Eminent domain</li> <li>Auto negligence</li> <li>Negligence – other</li> <li>Business governance</li> <li>Business torts</li> <li>Environmental/Toxic tort</li> <li>Third party indemnification</li> <li>Construction defect</li> <li>Mass tort</li> <li>Negligent security</li> <li>Nursing home negligence</li> <li>Premises liability – commercial</li> <li>Premises liability – residential</li> <li>Products liability</li> <li>Commercial foreclosure \$0 - \$50,000</li> <li>Commercial foreclosure \$250,000 or more</li> <li>Homestead residential foreclosure \$50,001 - \$249,999</li> <li>Commercial foreclosure \$250,000 or more</li> <li>Homestead residential foreclosure \$50,001 - \$249,999</li> </ul>		Non-homestead residential foreclosure \$250,00 or more Other real property actions \$0 - \$50,000 Other real property actions \$50,001 - \$249,999 Other real property actions \$250,000 or more Professional malpractice Malpractice – business Malpractice – medical Malpractice – other professional Other Antitrust/Trade Regulation Number Antitrust/Trade Regulation Circuit Civil - Not Applicable Constitutional challenge-statute or ordinance Corporate Trusts Discrimination-employment or other Insurance claims Intellectual property Libel/Slander Shareholder derivative action Securities litigation
<ul> <li>Homestead residential foreclosure \$250,000 or more</li> <li>Non-homestead residential foreclosure \$0 - \$50,000</li> <li>Non-homestead residential foreclosure \$50,001 - \$249,999</li> </ul>		<ul> <li>Trade secrets</li> <li>Trust litigation</li> </ul>

#### **COMPLEX BUSINESS COURT**

This action is appropriate for assignment to Complex Business Court as delineated and mandated by the Administrative Order. Yes  $\Box$  No  $\boxtimes$ 

### **III. REMEDIES SOUGHT** (check all that apply):

- $\Box$  Monetary;
- ⊠ Non-monetary declaratory or injunctive relief;
- Punitive
- IV. NUMBER OF CAUSES OF ACTION: ( ) (Specify)

1

### V. IS THIS CASE A CLASS ACTION LAWSUIT?

- □ Yes
- 🗵 No

### VI. HAS NOTICE OF ANY KNOWN RELATED CASE BEEN FILED?

- 🗵 No
- $\square$  Yes If "yes" list all related cases by name, case number and court:

#### VII. IS JURY TRIAL DEMANDED IN COMPLAINT?

- 🗌 Yes
- 🗵 No

I CERTIFY that the information I have provided in this cover sheet is accurate to the best of my knowledge and belief, and that I have read and will comply with the requirements of Florida Rule of Judicial Administration 2.425.

Signature s/ Jamila G Gooden<br/>Attorney or partyFL Bar No.: 46740<br/>(Bar n

(Bar number, if attorney)

Jamila G Gooden <u>12/09/2019</u> (Type or print name)

Date

### IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT, IN AND FOR LEON COUNTY, FLORIDA

State of Florida, ex rel., the Department of Financial Services of the State of Florida,

Relator

CASE NO.:

v.

Windhaven Insurance Company Respondent.

### PETITION FOR CONSENT ORDER APPOINTING THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AS RECEIVER OF WINDHAVEN INSURANCE COMPANY FOR PURPOSES OF REHABILITATION, INJUNCTION, AND NOTICE OF AUTOMATIC STAY

The Florida Department of Financial Services, Division of Rehabilitation and Liquidation ("Department"), hereby petitions this Court pursuant to sections 631.031 and 631.051, Florida Statutes (2019), for the entry of a Consent Order Appointing the Department as Receiver of Windhaven Insurance Company ("Respondent" or "Company") for purposes of rehabilitation, injunction, and notice of automatic stay. In support of its petition, the Department states:

1. Respondent was licensed by the Office of Insurance Regulation ("OIR") on March 29, 2006, as a state of Florida domestic property and casualty insurer authorized to write Private Passenger Automobile Liability and Private Passenger Automobile Physical Damage coverage pursuant to Part III of Chapter 624, Florida Statutes. Respondent's principal place of business is located at: 3155 NW 77 Avenue, Doral FL 33122.

2. Section 631.021, Florida Statutes, provides that a delinquency proceeding pursuant to chapter 631, Florida Statutes, constitutes the sole and exclusive method of liquidating, rehabilitating, reorganizing, or conserving a Florida domiciled insurer.

3. This Court has original jurisdiction over these proceedings and can exercise

jurisdiction over any person required by section 631.391, Florida Statutes, to cooperate with OIR and over all other persons made subject to this Court's jurisdiction by other provisions of law. §§ 631.021(1) and 631.025, Fla. Stat. Additionally, this Court is authorized to enter all necessary or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, sections 631.001 *et seq.*, Florida Statutes. § 631.021(1), Fla. Stat.

4. Venue is proper in the Circuit Court of Leon County. § 631.021(2), Fla. Stat.

5. Upon a determination by OIR that one or more grounds exist to initiate a delinquency proceeding against an insurer, and upon OIR's determination that a delinquency proceeding should be initiated, OIR is required to refer the insurer to the Department for the initiation of such delinquency proceeding. § 631.031(1), Fla. Stat.

6. By letter dated December 5, 2019, and pursuant to section 631.031(1), Florida Statutes, David Altmaier, Commissioner of OIR, advised Florida's Chief Financial Officer, Jimmy Patronis, that grounds exist for the initiation of delinquency proceedings against Respondent. A copy of the letter is attached hereto and incorporated herein as **Department Exhibit A**.

7. Section 631.031(2), Florida Statutes, empowers the Department to petition this Court for a consent order directing it to rehabilitate a domestic insurer, and section 631.051, Florida Statutes, provides that the Department may apply for such order upon the existence of any of the grounds specified in that section. Based on the documentation received from OIR, including an affidavit from Robert W. Ridenour, a Financial Administrator within the Property & Casualty Financial Oversight unit, the Department has confirmed that grounds exist that warrant the rehabilitation of Respondent. A copy of the Affidavit of Robert W. Ridenour is attached hereto and incorporated herein as **Department Exhibit B**.

8. **Basis One for Rehabilitation**: Respondent is impaired within the meaning of

section 631.011(13), Florida Statutes. Section 631.051(1), Florida Statutes, authorizes the initiation of delinquency proceedings against an insurer if the insurer is impaired. The basis for the determination of impairment is summarized as follows:

a. An insurer's surplus is considered impaired, as defined by section 631.011(13), Florida Statutes, if the surplus does not meet the requirements of section 624.408, Florida Statutes. Respondent is required by section 624.408(1), Florida Statutes, to maintain a minimum surplus of not less than the greater of \$4 million or 10% of Respondent's total liabilities.

b. On October 21, 2019, Respondent filed its monthly financial statement with OIR for the period ending September 30, 2019 ("September Financial Statement"). A copy of the September 30, 2019, Financial Statement is attached hereto as **Exhibit 2 to Department Exhibit B**.<sup>1</sup>

c. On the September Financial Statement, Respondent reported a \$26,072,438 surplus as regards policyholders. (See page 4, line 39 of Exhibit 2 to Department Exhibit B)

d. On November 13, 2019, Respondent notified OIR that a contingent commission liability of \$19.1 million was being realized, but that the liability had not been reflected on the September Financial Statement. The accrual of the contingent commission liability reduced Respondent's surplus by \$19.1 million.

e. Additionally, Respondent notified OIR that it had a reserve deficiency of \$7 million which reduced Respondent's surplus by an additional \$7 million.

f. OIR determined that Respondent's surplus fell below the minimum required by law and was therefore impaired after Respondent's liabilities were adjusted to take into account the \$19.1 million contingent commission liability and the \$7 million reserve deficiency.

<sup>&</sup>lt;sup>1</sup> The Department continued the use of the numbering system used by OIR as to its exhibits. Thus, there is no Exhibit B-3 attached to the Department's Consent Petition.

9. **Basis Two for Rehabilitation:** Respondent is currently insolvent within the meaning of section 631.011(14), Florida Statutes. Sections 631.051(1) and 631.061(1), Florida Statutes, authorize the initiation of delinquency proceedings against an insurer if the insurer is insolvent. The basis for the determination of insolvency is summarized as follows:

a. An insurer is insolvent when all of the assets of the insurer, if made immediately available, would not be sufficient to discharge all its liabilities or that the insurer is unable to pay its debts as they become due in the usual course of business. § 631.011(14), Fla. Stat.

b. Respondent's total liabilities as reported on the September Financial Statement were \$131,448,583 and its total assets were \$157,537,420. OIR has determined that after adjusting Respondent's liabilities to account for the \$19.1 million contingent commission liability and the \$7 million reserve deficiency, Respondent's assets are not sufficient to discharge all its liabilities and Respondent is therefore insolvent.

10. **Basis Three for Rehabilitation:** OIR has determined that Respondent's further transaction of insurance is hazardous to policyholders, creditors, stockholders, or the public. Section 631.051(3), Florida Statutes, authorizes the initiation of delinquency proceedings if a domestic insurer is found by OIR "to be in such condition or is using ... such methods or practices in the conduct of its business...to render its further transaction of insurance presently or prospectively hazardous to its policyholders, creditors, stockholders, or the public." The basis for the determination that Respondent's continued transaction of insurance is hazardous is as follows:

a. As outlined above in paragraphs 8 and 9, Respondent is insolvent and in an unsound financial condition.

b. As reported in Respondent's annual statement for the year ending December

31, 2018 ("2018 Annual Statement"), Respondent's policyholder surplus declined by \$10,833,349 or 22.28%, between 2017 to 2018. A copy of Respondent's 2018 Annual Statement is attached hereto as **Exhibit 4 to Department Exhibit B**.

c. The 2018 Annual Statement also reflects that Respondent suffered a \$9,712,162 net loss for 2018 which represents 19.97% of Respondent's 2017 year-end surplus as regards policyholders.

d. Respondent's 2018 Annual Statement also shows a pattern of adverse loss reserve development which reflects that Respondent has been "consistently under-estimating its actual losses and failing to establish adequate reserves for such losses."

e. Lastly, Respondent's cash and invested assets declined from \$74,215,327 (Exhibit 4, page 2, line 17) in the first nine months of 2019 to \$41,086,714 (see Exhibit 2, page 2, line 17) which represents a 44.64% decrease.

11. **Basis Four for Rehabilitation:** Respondent, through a majority of its directors, consented to the entry of an order placing Respondent into receivership. Section 631.051(11), Florida Statutes, authorizes the initiation of delinquency proceedings against an insurer if the insurer has consented through a majority of its directors, stockholders, members or subscribers to the entry of an order placing Respondent into receivership. On November 18, 2019, Respondent and OIR executed a Consent Order for Administrative Supervision ("Supervision Consent Order"), in which Respondent agreed that should it fail to comply with any provision of the Supervision Consent Order, such failure would constitute a consent to the entry of an Order appointing the Department as Receiver. Respondent failed to comply with provisions of the Supervision Consent Order. A copy of the Supervision Order is attached hereto and incorporated herein as **Exhibit 1 to Department Exhibit B.** 

a. The Supervision Consent Order required Respondent to provide OIR with a bank statement, reflecting a capital contribution of at least \$30 million in cash or cash equivalents by November 29, 2019. (See Exhibit 1, page 3, paragraph 6.b. to Department Exhibit B.) Respondent failed to provide the required bank statement by the due date and to date has not contributed any of the required cash or cash equivalents.

b. On November 15, 2019, attendant to Respondent's execution of the Supervision Consent Order, Respondent, through a resolution of its board of directors, executed a Consent to Order of Receivership consenting to the appointment of the Department as Receiver of Respondent. A copy of the Consent to Order of Receivership is attached hereto and incorporated herein as **Exhibit 5 to Department Exhibit B**.

c. The Consent to Order of Receivership admits that "grounds exist for the appointment of a Receiver for Rehabilitation or Liquidation" pursuant to section 631.051 and 631.061, Florida Statutes; that Respondent consents, through a majority of its directors, to the entry of an Order of Rehabilitation or Liquidation, at the sole discretion of the Department; and waives any right to contest the initiation of delinquency proceedings by the Department or to a hearing on the Department's petition.

12. Accordingly, the Department requests, pursuant to sections 631.031 and 631.061, Florida Statutes, the entry of a Consent Order Appointing the Department as Receiver of Respondent for purposes of rehabilitation, injunction, and notice of automatic stay to allow the Department the ability to marshal Respondent's assets in the best interest of Respondent's policyholders, creditors, other claimants, and the public.

WHEREFORE, the Florida Department of Financial Services, Division of Rehabilitation and Liquidation, respectfully requests that this Court enter a Consent Order appointing the Department of Financial Services as receiver of Windhaven Insurance Company for the purposes

of rehabilitation, injunction, and notice of automatic stay.

**RESPECTFULLY SUBMITTED** this the 9th day of December, 2019.

### /signed//

JAMILA G. GOODEN Senior Attorney Florida Bar No. 46740 Jamila.Gooden@myfloridacfo.com MIRIAM O. VICTORIAN Chief Attorney Florida Bar No. 355471 Miriam. Victorian@myfloridacfo.com Florida Department of Financial Services Division of Rehabilitation and Liquidation 325 John Knox Road The Atrium, Suite 101 Tallahassee, FL 32303 Telephone: (850) 413-4414

## YAMILE BENITEZ-TORVISO

Senior Attorney Florida Bar No. 0151726 Yamile.Benitez-Torviso@myfloridacfo.com Florida Department of Financial Services Division of Rehabilitation and Liquidation 8350 NW 52 Terrace, Suite 102 Doral, Florida 33166 Telephone: (786) 336-1382

### Filing # 99994251 E-Filed 12/09/2019 12:26:17 PM



OFFICE OF INSURANCE REGULATION

FINANCIAL SERVICES COMMISSION

RON DESANTIS GOVERNOR

JIMMY PATRONIS CHIEF FINANCIAL OFFICER

ASHLEY MOODY ATTORNEY GENERAL

NICOLE "NIKKI" FRIED COMMISSIONER OF AGRICULTURE

DAVID ALTMAIER COMMISSIONER

December 5, 2019

SENT VIA FACSIMILE (850) 413-2950

The Honorable Jimmy Patronis The Chief Financial Officer Department of Financial Services The Capitol, PL-11 Tallahassee, FL 32399

Re: Windhaven Insurance Company

Dear Chief Financial Officer Patronis:

Pursuant to Chapter 631, Florida Statutes, the Office of Insurance Regulation has determined that one or more grounds exist for the Department of Financial Services, Division of Rehabilitation and Liquidation, to initiate delinquency proceedings against Windhaven Insurance Company. Included with this letter please find an affidavit setting forth those grounds along with a consent to order of receivership signed by the company so that the Division can promptly initiate those proceedings.

Please be aware that an attachment to the affidavit contains financial information that was submitted to the Office by Windhaven as trade secret pursuant to Section 624.4213, Florida Statutes. Accordingly, please ensure the affidavit is afforded appropriate protection from public disclosure when filed with the Circuit Court.

As always, the Office stands ready to provide any additional information or assistance the Department needs in order for this matter to proceed as expeditiously as possible. Thank you for your attention to this matter.

erely David

cc: Peter Penrod, Chief of Staff Department of Financial Services

Enclosures

DFS Exhibit A

DAVID ALTMAIER • COMMISSIONER 200 EAST GAINES STREET • TALLAHASSEE, FLORIDA 32399-0305 • (850) 413-5914 • FAX (850) 488-3334 WEBSITE: WWW.FLOIR.COM • EMAIL: DAVID.ALTMAIER@FLOIR.COM

Affirmative Action / Equal Opportunity Employer

### **AFFIDAVIT OF ROBERT W. RIDENOUR**

STATE OF FLORIDA

**BEFORE ME**, the undersigned authority, personally appeared Robert W. Ridenour, who after being duly sworn, deposes and says:

1. I, Robert W. Ridenour, am over the age of eighteen (18), sui juris, and I am competent to testify to and have personal knowledge of the facts contained herein.

2. I have been employed by the Florida Office of Insurance Regulation (hereinafter referred to as "OFFICE") since May 2000.

3. Since October 2017, I have held the position of Financial Administrator within the Property & Casualty Financial Oversight business unit. In this position, I supervise a team of twenty persons specifically assigned to the financial analysis of insurance companies licensed to do business in Florida.

4. I have a Bachelor of Science degree in Business Administration with a major in Finance from the University of Florida.

5. Windhaven Insurance Company (hereinafter referred to as "WINDHAVEN") holds a license as a state of Florida domestic Property and Casualty insurer and is authorized to write in the lines of (192) Private Passenger Auto Liability and (211) Private Passenger Auto Physical Damage, pursuant to Part III of Chapter 624, Florida Statutes.

6. As a licensed insurer, WINDHAVEN is subject to the regulation of the OFFICE pursuant to the Florida Insurance Code.

7. On November 18, 2019, WINDHAVEN and the OFFICE executed Consent Order 255482-19-CO (hereinafter referred to as "Supervision Consent Order"). Pursuant to the Supervision Consent Order, WINDHAVEN was placed in Administrative Supervision for the purposes of protecting its assets and the interests of its insureds. A true and correct copy of the Supervision Consent Order is attached hereto as Exhibit 1.

8. The OFFICE has worked with WINDHAVEN during the period of Administrative Supervision to review and evaluate the true financial position of WINDHAVEN.

9. The OFFICE has now determined that grounds exist for the Department of Financial Services (hereinafter referred to as "DEPARTMENT") to petition for an order, under Section 631.051 or 631.061, Florida Statutes, directing the DEPARTMENT to rehabilitate WINDHAVEN or appointing the DEPARTMENT as receiver for purposes of liquidating the business of WINDHAVEN. The four bases for this determination are summarized as follows:

### **BASIS ONE: WINDHAVEN IS IMPAIRED**

### Authority: § 631.051(1) Fla. Stat.

10. On October 21, 2019, the OFFICE received WINDHAVEN's monthly financial statement ("Statement") for the period ending September 30, 2019. A true and correct copy of the Statement is attached as Exhibit 2.

In the Statement, WINDHAVEN reported surplus as regards policyholders totaling
 \$26,072,438 United States Dollars ("USD"). See Exhibit 2, page 4, line 37.

12. On or about November 13, 2019, the OFFICE was notified by WINDHAVEN that a contingent commission liability triggered by thresholds of profitability and offset by receivables, previously deferred, was suddenly being realized.

13. On November 14, 2019, WINDHAVEN estimated the contingent liability at about\$19.1 million and indicated that it had not yet accrued this liability in its financial statement.

14. In addition to the above contingent commission liability, WINDHAVEN represented that it had a reserve deficiency of \$7 million dollars that would also negatively impact its surplus position and the financial representations made in its Statement.

15. On November 22, 2019, WINDHAVEN submitted as Trade Secret, pursuant to Section 624.4213, Florida Statutes, pro forma statements to the OFFICE in accordance with the terms of Supervision Consent Order. A true and correct copy of the pro formas is attached hereto in a sealed envelope as Exhibit 3.

16. The pro forma statements indicate a different contingent commission liability than that indicated in paragraph 13 (see Exhibit 3, UCCA Proforma Financial Statements Assumptions page).

17. Section 631.011(13), Florida Statutes, defines "impairment of surplus" as a surplus in an amount that "does not meet the requirements of section 624.408." Pursuant to Section 624.408, Florida Statutes, WINDHAVEN is required to "at all times" maintain surplus as to policyholders of at least the greater of \$4 million or 10% of its total liabilities.

18. Based on WINDHAVEN's Statement and pursuant to Section 624.408, Florida Statutes, WINDHAVEN was required to maintain surplus as to policyholders in the amount of \$4,095,398. For the purposes of calculating minimum surplus and pursuant to Section 625.041(5), Florida Statutes, liabilities do not include taxes, expenses, and other obligations due or accrued at the date of the statement. Liabilities do include items enumerated in Section 625.041 (1) – (4), Florida Statutes, which are reserve and uncarned premium related items.

19. Adjusting the liabilities owed by WINDHAVEN to take into account the contingent commission liability and the reserve deficiency, surplus as to policyholders is reduced by the same amounts leaving surplus as to policyholders at September 30, 2019, at a negative amount.

20. The OFFICE has determined that WINDHAVEN is impaired.

# BASIS TWO: WINDHAVEN IS INSOLVENT OR ABOUT TO BECOME INSOLVENT Authority: §§ 631.051(1) and 631.061(2) Fla. Stat.

21. Section 631.011(14), Florida Statutes, defines "insolvency" as a condition in which all of the assets of the insurer, if made immediately available, would be insufficient to discharge all of the liabilities of the insurer.

22. WINDHAVEN's total liabilities reported on its Statement were \$131,448,583 (see Exhibit 2, page 3, line 28) and its total assets were \$157,537,420, (see Exhibit 2, page 2, line 8).

23. Adjusting the liabilities owed by WINDHAVEN to take into account the contingent commission liability and the reserve deficiency, WINDHAVEN's assets are insufficient to discharge all its liabilities thereby rendering WINDHAVEN insolvent as of September 30, 2019.

24. The OFFICE has determined that WINDHAVEN is insolvent.

### **BASIS THREE: FURTHER TRANSACTION OF INSURANCE IS HAZARDOUS TO POLICYHOLDERS, CREDITORS, STOCKHOLDERS, OR THE PUBLIC**

### Authority: §631.051(3), Fla. Stat.

25. As reported in its December 31, 2018 Annual Statement, WINDHAVEN's policyholder surplus declined by \$10,833,349, or 22.28%, from 2017 to 2018. Additionally, WINDHAVEN's net loss for the period ending December 31, 2018, was \$9,712,162 which loss represents 19.97% of WINDHAVEN's prior year-end surplus as regards policyholders. A true and correct copy WINDHAVEN's December 31, 2018 Annual Statement is attached hereto as Exhibit 4.

26. WINDHAVEN also reported in its December 31, 2018 Annual Statement loss reserve development for the past two (2) years as follows:

One-Year Loss Reserve Development:	2017 - \$8,963,000 2018 - \$33,106,000 (Exhibit 4, page 18, line 74).
Two-Year Loss Reserve Development:	2017 – \$5,394,000 2018 - \$38,732,000 (Exhibit 4, page 18, line 76).

27. This adverse loss reserve development pattern reflects that WINDHAVEN has been consistently under-estimating its actual losses and failing to establish adequate reserves for such losses.

28. WINDHAVEN's cash and invested assets declined 44.64% in the first nine (9) months of 2019 from \$74,215,327 (Exhibit 4, page 2, line 17) to \$41,086,714 (see Exhibit 2, page 2, line 17). WINDHAVEN's cash and invested assets have continued to decline during the period of Supervision.

29. Based on the above, the OFFICE has determined that WINDHAVEN is operating in an unsound condition that is hazardous to policyholders, creditors, stockholders, and the public.

## BASIS FOUR: CONSENT TO REHABILITATION OR LIQUIDATION Authority: §631.051(11), Fla. Stat.

30. The Supervision Consent Order required WINDHAVEN to provide a bank statement to the OFFICE reflecting a capital contribution of at least \$30 million in cash or cash equivalents into WINDHAVEN by November 29, 2019. See Exhibit 1, page 3, paragraph 6.b.

31. WINDHAVEN failed to provide the required bank statement by the due date above and to date has not contributed any required cash or cash equivalents.

32. The Supervision Consent Order states "[s]hould WINDHAVEN fail to comply with any provision of this consent order, WINDHAVEN consents to the entry of an Order appointing the Department as Receiver and acknowledges that the Department may apply to the Court for an Order of Rehabilitation or Liquidation, at the sole discretion of the Department, on the basis that WINDHAVEN has consented to the entry of such Order." See Exhibit 1, page 5, paragraph 16.

33. On November 15, 2019, WINDHAVEN, through a majority of its directors, executed a Consent to Order of Receivership (hereinafter referred to as "the Consent") for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation as Receiver. A true and correct copy of the Consent is attached hereto as Exhibit 5.

34. The Consent admits "that grounds exist for the appointment of a Receiver for Rehabilitation or Liquidation pursuant to Sections 631.051 and 631.061, Florida Statutes." <u>See</u> Exhibit 5, paragraph 2.

35. The Consent states as follows:

Pursuant to Sections 631.051(11) and 631.061 (on grounds of consent), Florida Statutes, Respondent consents, through a majority of its directors, stockholders, members, or subscribers, to the entry of an Order of Rehabilitation or Liquidation, at the sole discretion of the Department of Financial Services (herein, the "DFS") as Receiver for the purposes of Rehabilitation or Liquidation, and

consents to any injunctions this Court deems necessary and appropriate.

Exhibit 5, paragraph 3.

36. Further, the consent states:

Respondent agrees not to contest the initiation of delinquency proceedings by the DFS in the Circuit Court of the Second Judicial Circuit, in and for Leon County, Florida. Respondent agrees further that no hearing need be held on the DFS' petition for an order appointing the DFS as Receiver.

<u>Id.</u>

### **CONCLUSION**

As set forth above, WINDHAVEN is impaired and insolvent or about to become insolvent; is in such condition or is using or has been subject to such methods or practices in the conduct of its business, as to render its further transaction of insurance presently or prospectively hazardous to its policyholders, creditors, stockholders, or the public; has willfully violated Florida law; and has consented to rehabilitation or liquidation. Thus, grounds for issuing an Order for entry into receivership exist under Sections 631.051(1), 631.051(3), 631.051(8), 631.051(11), and 631.061(1), Florida Statutes.

## [REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

## FURTHER AFFIANT SAYETH NOT.

G,

Robert W. Ridenour, Financial Administrator Property & Casualty Financial Oversight Office of Insurance Regulation

STATE OF florida COUNTY OF Leon

The foregoing affidavit was sworn to and subscribed before me this  $5\frac{H}{2}$  day of  $\Omega_{e}$  compared

2019, by Robert w R. Lenour

Segmorer (Signature of the Notary) DEBRAL. SEYMOUR MY COMMISSION # GG 115332 EXPIRES: August 8, 2021 nded Thru Notary Public Underwriters

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known 🗡	OR Produced Identification
--------------------	----------------------------

Type of Identification Produced

My Commission Expires Quegust 8, 2021





OFFICE OF INSURANCE REGULATION

**DAVID ALTMAIER** COMMISSIONER

IN THE MATTER OF:

WINDHAVEN INSURANCE COMPANY

CASE NO.: 255482-19-CO

ocketed by

CONFIDENTIAL Pursuant to Section 624.82, Florida Statutes

#### CONSENT ORDER FOR ADMINISTRATIVE SUPERVISION

THIS CAUSE came on for consideration upon examination by the FLORIDA OFFICE OF INSURANCE REGULATION ("OFFICE") of the financial condition of WINDHAVEN INSURANCE COMPANY ("WINDHAVEN"). After a complete review of the entire record, and upon consideration thereof, and otherwise being fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the parties and subject matter of this action.

WINDHAVEN is a domestic property and casualty insurer domiciled in Florida 2. and authorized to do business in Florida and subject to regulation by the OFFICE, pursuant to the Florida Insurance Code.

3. The OFFICE has determined that grounds exist for WINDHAVEN to be placed in administrative supervision pursuant to Section 624.81(2), Florida Statutes.

4. WINDHAVEN has been fully cooperative with the OFFICE and agrees to be placed under administrative supervision for a period of 120 days from the date of execution of this Consent Order and to be subject to the provisions of Sections 624.80-.87, Florida Statutes, as if an order were issued by the OFFICE. WINDHAVEN further agrees that administrative supervision

Pursuant to Section 624.82, Florida Statutes

may be extended in 60-day increments or longer not to exceed 120 days, at the OFFICE's sole discretion.

5. WINDHAVEN hereby knowingly and voluntarily waives the requirement of written notice under Section 624.81(1), Florida Statutes, and therefore agrees that any timelines outlined in this Consent Order will be binding, notwithstanding any timelines provided for in Section 624.81, Florida Statutes.

6. Pursuant to Section 624.81(3), Florida Statutes, WINDHAVEN and the OFFICE agree that the commitments and requirements in paragraphs six and seven of this Consent Order constitute the Corrective Action Plan ("Plan") for WINDHAVEN. All filings and notifications required in the Plan must be made on the date indicated by 5 pm EST.

a. By November 22, 2019, WINDHAVEN shall file with the OFFICE alternative Pro Formas on UCAA forms showing the next 18 months of projections under the following 2 scenarios:

i. The first set of Pro Formas shall:

- 1) assume no capital infusions;
- 2) assume renewal of its existing policies;
- 3) assume no new policies;
- show all reserve adjustments identified by WINDHAVEN's consulting actuary;
- include a separate schedule of recoverables from and payments due to Greenlight Reinsurance Limited; and
- 6) include a separate schedule of recoverables from and payments due to Greenlight Reinsurance Limited affiliates.

Pursuant to Section 624.82, Florida Statutes

- ii. The second set of Pro Formas shall:
  - 1) assume no capital infusions;
  - 2) assume non-renewal of its existing policies;
  - 3) assume no new policies;
  - show all reserve adjustments identified by WINDHAVEN's consulting actuary;
  - include a separate schedule of recoverables from and payments due to Greenlight Reinsurance Limited; and
  - 6) include a separate schedule of recoverables from and payments due to Greenlight Reinsurance Limited affiliates.

b. By November 29, 2019, WINDHAVEN shall provide a bank statement to the OFFICE reflecting a capital contribution of at least \$30 million in cash or cash equivalents into WINDHAVEN. If provided, the OFFICE will review WINDHAVEN's sufficiency of capital going forward to determine if any further corrective action is needed.

c. If WINDHAVEN fails to receive the required capital contribution by November 29, 2019, WINDHAVEN acknowledges that the OFFICE may refer WINDHAVEN to the Department of Financial Services ("Department") pursuant to paragraph 16 of this Consent Order.

7. WINDHAVEN shall stop writing any new business and shall not write any new business during the pendency of the administrative supervision. WINDHAVEN shall notify its agents, by close of business November 18, 2019, that it is no longer writing new business.

8. WINDHAVEN shall obtain prior written consent from the OFFICE before conducting any of the activities enumerated in Section 624.83, Florida Statutes.

Pursuant to Section 624.82, Florida Statutes

9. WINDHAVEN shall not enter into any new, or amend any existing, agreements with any affiliate(s), as defined in Section 631.011(1), Florida Statutes, without prior written consent of the OFFICE.

10. WINDHAVEN shall not expend funds or make any payments without the prior written consent of the OFFICE. If, after approval of a transaction has been granted by the OFFICE, the OFFICE becomes aware of additional facts or circumstances that materially affect such approval, the OFFICE reserves the right to require such corrective action as it may deem necessary or advisable. WINDHAVEN need not obtain prior written approval for payment of claims; however, the OFFICE may retrospectively review such payments.

11. The OFFICE may appoint a Deputy Supervisor pursuant to Section 624.87, Florida Statutes. Such Deputy Supervisor shall represent the OFFICE and shall be under the control of the OFFICE.

12. WINDHAVEN shall be responsible for administrative supervision expenses pursuant to Section 624.87, Florida Statutes. WINDHAVEN shall reimburse the OFFICE for any reasonable expenses of supervision and will pay directly all contractors, including any Deputy Supervisor retained by the OFFICE, for assistance with the administrative supervision. Such reimbursement shall be made biweekly or as otherwise directed by the OFFICE.

13. WINDHAVEN agrees that the OFFICE and the Department may have examiners or other designees present at the offices of WINDHAVEN to supervise activities, obtain independent information, verify transactions, verify the conditions and status of WINDHAVEN and its progress in developing and complying with its Plan, and perform any other duty as designated by the OFFICE. WINDHAVEN shall cooperate with and facilitate the presence and work of such examiners or designees.

Pursuant to Section 624.82, Florida Statutes

14. Administrative supervision is confidential as provided in Section 624.82, Florida Statutes, unless otherwise specified within that Section. The OFFICE reserves the right to make this Administrative Supervision, including this Consent Order, public pursuant to Section 624.82(4), Florida Statutes.

15. WINDHAVEN agrees and affirms that all information, submissions, explanations, representations, and documents provided to the OFFICE in connection with this matter, including all chments and supplements thereto, are true and correct and material to the issuance of this Consent Order.

16. Should WINDHAVEN fail to comply with any provision of this consent order, WINDHAVEN consents to the entry of an Order appointing the Department as Receiver and acknowledges that the Department may apply to the Court for an Order of Rehabilitation or Liquidation, at the sole discretion of the Department, on the basis that WINDHAVEN has consented to the entry of such an Order. WINDHAVEN further agrees that the Department shall have the sole discretion to determine whether WINDHAVEN shall be placed into rehabilitation or liquidation. In the event that the Department initially obtains an Order appointing it as Receiver of WINDHAVEN for purposes of Rehabilitation, WINDHAVEN further consents to the Department obtaining a subsequent Order appointing the Department as Receiver for the purposes of Liquidation, should the Department, at any time and in its sole discretion, determine that Rehabilitation of Respondent is not feasible. See Exhibit 1 Consent to Order of Receivership attached.

17. WINDHAVEN expressly waives its rights to a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which it may be entitled by law or rules of the OFFICE. WINDHAVEN hereby

Pursuant to Section 624.82, Florida Statutes

knowingly and voluntarily waives all rights to challenge or contest this Consent Order in any forum now or in the future available to it, including the rights to any administrative proceeding, state or federal court action, or any appeal.

18. WINDHAVEN acknowledges that the execution of this Consent Order does not prohibit other administrative action upon the Certificate of Authority of WINDHAVEN deemed appropriate by the OFFICE in accordance the Florida Insurance Code or with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

19. WINDHAVEN agrees that if the OFFICE expends staff time or funds because further proceedings are required to enforce the terms of this Consent Order, or if administrative proceedings are initiated by WINDHAVEN regarding this administrative supervision and the OFFICE prevails in such proceedings, WINDHAVEN shall reimburse the OFFICE for reasonable attorney's fees and costs. Otherwise, each party to this Consent Order shall bear its own costs and attorney's fees.

20. Any prior Order(s) of the OFFICE, or Consent Order(s) or corrective action plan(s) that WINDHAVEN has entered into with the OFFICE prior to the issuance of this Consent Order, shall apply and remain in full force and effect for WINDHAVEN unless inconsistent with this Consent Order.

21. Any deadlines set forth in this Consent Order may be extended by written approval of the OFFICE. Approval of any deadline extension is subject to statutory and administrative regulation limitations.

22. WINDHAVEN agrees that it has entered into this Consent Order voluntarily, without coercion from the OFFICE, or any agent, employee, or designee of the OFFICE, and that

Pursuant to Section 624.82, Florida Statutes

WINDHAVEN has obtained legal counsel from its attorney(s) prior to entering into this Consent Order.

23. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the signature of WINDHAVEN or its authorized representative, notwithstanding the fact that the copy may have been transmitted to the OFFICE electronically. Further, WINDHAVEN agrees that its signature, as affixed to this Consent Order, shall be under the seal of a Notary Public.

WHEREFORE, the agreement between WINDHAVEN INSURANCE COMPANY and the FLORIDA OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED. FURTHER, all terms and conditions contained herein to place WINDHAVEN INSURANCE COMPANY in administrative supervision are hereby ORDERED.

DONE and ORDERED this 13 day of November 2019.



avid Altmaier, Commissioner

Office of Insurance Regulation

Pursuant to Section 624.82, Florida Statutes

By execution hereof, WINDHAVEN INSURANCE COMPANY consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind WINDHAVEN INSURANCE COMPANY to the terms and conditions of this Consent Order. The undersigned also certifies that he/she has provided the signature below voluntarily and without coercion, based upon the assistance of legal counsel for WINDHAVEN INSURANCE COMPANY.

	WINDHAVEN INSURANCE COMPANY
	Ву:
	Print Name: Janony [ WHITES
[Corporate Seal]	Title:
	Date: _////5//9
STATE OF	· · ·
COUNTY OF Migmi Dade	an a
The foregoing instrument was ackno	wledged before me this 15 day of NOVEmber 2019,
by Jimmy whited	as (type of authority; e.g., officer, trustee, attorney in fact)
for windhaven Insur	
(ourput) nancy	(Signature of the Notary)
	ANNA CRUZ-MORALES
[Notary Seal]	Notary Public - State of Florida Commission # GG 204111 My Comm. Expires Apr 5, 2022 Bonded through National Notary Assn.
	(Print, Type, or Stamp Commissioned Name of Notary)
Personally Known OR Pro	duced Identification
Type of Identification Produced	
My Commission Expires	5,2022

**CONFIDENTIAL** Pursuant to Section 624.82, Florida Statutes

### COPIES FURNISHED TO:

JIMMY WHITED, CHIEF EXECUTIVE OFFICER WINDHAVEN INSURANCE COMPANY 3155 NW 77th Ave Miami, FL 33122 Email: Jimmy.Whited@windhaven.com

BEN TURNER, PRESIDENT WINDHAVEN INSURANCE COMPANY 9050 N Capital of TX HWY, Suite 200 Austin, TX 78759 Email: <u>Ben.J.Turner@windhaven.com</u>

FRED KARLINSKY, SHAREHOLDER GREENBERG TRAURIG 401 East Las Olas Blvd, Suite 200 Fort Lauderdale FL 33301 Email: <u>karlinskyf@gtlaw.com</u>

VIRGINIA CHRISTY, DIRECTOR Property & Casualty Financial Oversight Florida Office of Insurance Regulation 200 East Gaines Street Tallahassee, Florida 32399 Email: <u>virginia.christy@floir.com</u>

SARAH BERNER, CHIEF LEGAL COUNSEL Florida Office of Insurance Regulation 200 East Gaines Street Tallahassee, FL 32399 Telephone: (850) 413-4169 Email: Sarah.Berner@floir.com

### CONSENT TO ORDER OF RECEIVERSHIP WINDHAVEN INSURANCE COMPANY EXHIBIT 1

### IT IS HEREBY agreed as follows:

1. WINDHAVEN INSURANCE COMPANY (herein "Respondent") is a Florida corporation and is a domestic property and casualty insurer authorized to transact insurance business in the state of Florida.

2. Respondent admits that grounds exist for the appointment of a Receiver for Rehabilitation or Liquidation pursuant to Sections 631.051 and 631.061, Florida Statutes.

3. Pursuant to Sections 631.051 and 631.061, Florida Statutes, Respondent consents through a majority of its directors, stockholders, members, or subscribers, to the entry of an Order of Rehabilitation or Liquidation, at the sole discretion of the Department of Financial Services (hereinafter referred to as "DFS"), appointing DFS as Receiver, for purposes of Rehabilitation or Liquidation, and consents to any injunctions this Court deems necessary and appropriate. The Resolution of the Board of Directors of WINDHAVEN INSURANCE COMPANY is attached hereto as Attachment "A".

	RDER OF RECEIVERSHIP INSURANCE COMPANY
	EXHIBIT 1
Dated this 15th day of Novem	ber, 2019.
(Corporate Seal)	WINDHAVEN INSURANCE COMPANY
[Corporate Seal] Title: Date:	Name: $J_{IMINY} E. WH RTED CEO11 15 19$
STATE OF FL	
COUNTY OF MIAMI DAde	
The foregoing instrument was acknowledge	d before me this 15 day of November 2019,
by Jimmy whited	as(type of authority; e.g., officer, trustee, attorney in fact)
for Windhaven Insurance ( (company name)	company
[Notary Seal]	(Signature of me votary) ANNA CRUZ-MORALES Notary Public - State of Florida Commission # GG 204111 My Comm. Expires Apr 5, 2022 Bonded through National Notary Assr. (Print, Type, or Stamp Commissioned Name of Notary)
Personally Known OR Produced	Identification
Type of Identification Produced	
My Commission Expires April S	1022

### CONSENT TO ORDER OF RECEIVERSHIP WINDHAVEN INSURANCE COMPANY EXHIBIT 1

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#### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Liquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

Dated this 15 day of Niscember . 2019.

Page 1 of 5

(Corporate Seal)

Directors of Windhaven Insurance Company

Edd Dos

The foregoing instrument was acknowledged before me this 15 day of November 2019,

by Educerd Dew as Director (name of person) as Director for Windhaven Tansacher Company ..... (Signature of the Notary ) Julis Poll Gr 21 (Print, Type or Stamp Commissioned Name of Notary) JULIA POLLARD Personally Known \_\_\_\_\_ OR Produced Identification NOTARY PUBLIC STATE OF NEW JERSEY ID # 60087683 MY COMMISION EXPIRES AUGUST 9, 2023 Type of Identification Produced Dave SLOP

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Dated this 15 day of Narenber, 2019.

Page 1 of 5

(Corporate Seal)

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Directors of Windhaven Insurance Company

The foregoing instrument was acknowledged before me this 15th day of Nach Der 2019,

by Elliot Backerman (name of person)

for VIN Insurance lowery. (company name)



(Signature of the Notary )

Commission Gep 11/2/24

sh R Patel be or Stamp Commissioned Name of Notary)

OR Produced Identification L Personally Known NC Driver License Type of Identification Produced

#### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

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FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

Dated this 5th day of Noronher, 2019.

Page 1 of 5

(Corporate Seal)

Directors of Windhaven Insurance Company

The fore going instrument was acknowledged before me this  $\frac{15}{5}$  day of NOV 2019,

 $\frac{Wh-t-e_1}{(type of authority ..... e.g. officer, trustee attorney in fact)}$ Immy b (company name) for

ANNA CRUZ-MORALES (Signature of the Not Notary Public - State of Florida Commission # GG 204111 My Comm. Expires Apr 5, 2022 thing CMZ-MO Sonded through National Notary Asse

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification\_ Type of Identification Produced
The foregoing instrument was acknowledge	ed before me this $15$ day of <u>NOV</u> 2019,
	s CFO (type of authority e.g. officer, trustee attorney in fact)
for Windhaven Insurance (company name)	Company
	ANNA CRUZ-MORALES (Signature of the Notary ) ANNA CRUZ-MORALES Notary Public - State of Florida My Commission & Commis
Personally Known OR Produced	Identification
Type of Identification Produced	
The foregoing instrument was acknowledge	ed before me this day of 2019,
by a	S (type of authority e.g. officer, trustee attorney in fact)
for (company name)	<b>.</b> .
	(Signature of the Notary)
	(Print, Type or Stamp Commissioned Name of Notary)
Personally Known OR Produced	Identification
Type of Identification Produced	

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Page 3 of 5

by	as	
(name of person)	as (type of authority e.g. officer, trustee attorney in	fact
for		
(company name)		
	(Signature of the Notary )	
	(Print, Type or Stamp Commissioned Name of No	tary)
Personally Known OR P	roduced Identification	
Type of Identification Produced		
The foregoing instrument was ack	nowledged before me this day of 20	01 <b>9</b> ,
Dy(name of person)	as (type of authority e.g. officer, trustee attorney in t	
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y(name of person)	AS (type of authority e.g. officer, trustee attorney in the second	fact)

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Page 4 of 5

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## RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Liquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

Dated this 15 day of Machine, 2019.

Page 1 of 5

of the individual	•	ng this certificate verifies only the identity ent to which this certificate is attached, ar / of that document.
State of California County of Orange		
On November 15	th 2019 before m	ne, Alex Barsoum, Notary Public
personally appeared	Hugh M. C	O Donnell
name(s)(s/are subs he/she/they execute his/her/their signatu	cribed to the within inst ed the same in his her/tl	tory evidence to be the person(s) whose trument and acknowledged to me that their authorized capacity(ies), and that by the person(s), or the entity upon behalf of strument.
		ler the laws of the State of California that i
certify under PENA oregoing paragraph	i is true and correct.	being and a stand and a

# **Optional**

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

# Description of Attached Document Title or Type of Document: : Document Date: Number of Pages: Signer(s) Other Than Named Above:

(Corporate Seal)

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Directors of Windhaven Insurance Company

Horan el C

The foregoing instrument wa	acknowledged before me this	day of the an	2019,
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by thigh O Demonstell	as <u>()</u> <u>ve-clav</u>
(name of person)	(type of authority e.g. officer, trustee attorney in fact)
for <u>in activity Insurance</u> (company name)	Company.

(Signature of the Notary )

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced

SEE ATTACHED NOTARIZATION

Page 2 of 5

# RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Liquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Page 1 of 5

(Corporate Seal)

Directors of Windhaven Insurance Company

The foregoing instrument was acknowledged before me this 1 day of <u>Nev.</u> 2019, by <u>John Lie - Nielst</u> as <u>Board of Directors</u> (name of person) as <u>Board of Directors</u> (type of authority ..... e.g. officer, trustee attorney in fact) for <u>Jine Horner</u> for <u>Joseph</u> (company name) <u>My Comm. Expires</u> No. GG 288804 <u>No. GG 288804</u> <u>VBUC</u> (Print, Type or Stamp Commissioned Name of Notary) Personally Known <u>Correctors</u> Correctors (Print, Type of Identification <u>Personally Known</u>

(Corporate Seal)

Directors of Windhaven Insurance Company

in

(name of person) by Dentrumin

for

(company name)

(Signature of the Notary )

as \_\_\_\_\_\_\_\_\_(type of authority ..... e.g. officer, trustce attorney in fact)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known\_\_\_\_OR Produced Identification\_\_\_\_

Type of Identification Produced Driver's License



Page 2 of 5

# MINUTES OF THE BOARD OF DIRECTORS MEETING OF WINDHAVEN INSURANCE COMPANY

November 15, 2019

Board Chairman Jimmy Whited called the meeting to order at 3:48 EST.

The following directors were in attendance: Mr. Whited, Ben Turner, Hugh O'Donnell, Elliot Backerman, Susan Wollenberg, John Lie-Nielson, Edward Dew.

All directors are in attendance - quorum established.

Also in attendance were JD Horwitz, Executive Vice-President of Windhaven Insurance Company, Stephen Simeonidis, Deputy General Counsel of Windhaven Insurance Company and Board Secretary, Sachin Sarnobat, Managing Director of Atalaya Capital and Biyuan Zhao of Atalaya Capital.

Mr. Whited informed the board regarding the Consent Order for Administrative Supervision from the Florida Office of Insurance, which was sent to all parties on the call.

Mr. Simeonidis walked the board through the Consent Order, its ramifications and other logistics including the fact that it was currently confidential.

Mr. Backerman moved and Mr. Lie-Nielson seconded approving a resolution with the following text, both including and excluding the word "immediate" in paragraph 3 and it passed unanimously:

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Liquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

No objection to "notice" of this meeting was made.

Mr. Dew moved to adjourn the meeting, Mr. Backerman seconded, and it passed unanimously. The meeting adjourned at 4:08pm EST. The forgoing has been certified as an accurate recording of the November 15, 2019 Board of Directors Meeting by both the Chairman and the Secretary as indicated below:

By:

Print Name: Jimmy E. Whited Title. CEO and Chairman of the Board Date: November 15, 2019

A

(Signature of the Notary)



ANNA CRUZ-MORALES Notary Public - State of Florida Commission # GG 204111 My Comm. Expires Apr 5, 2022 Bonded through National Notary Assn.

[Notary Seal]

[Corporate Scal]

Anna Chuz-Morales

(Print, Type, or Stamp Commissioned Name of Notary)

Personally Known	OR Produced Identification
Type of Identification Prod	uced
My Commission Expires	APRil 5, 2012

# INTENTIONALLY LEFT BLANK

By: Print Name: Steve Simeonidis

Title: Deputy General Counsel and Board Secretary Date: November 15, 2019

Agn

(Signature of the Notary)

[Notary Seal]

[Corporate Scal]



Anna Opur-Morales

(Print, Type, or Stamp Commissioned Name of Notary)

Personally Known	OR Produced Identification	-
Type of Identification Prod	luced	-
My Commission Expires	ApRil 5, 2022	

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	ORA: FL UB 33122	(Strin Land Hamber; 196-709-4850	
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DFS Exhibit B-2

EXHIBIT 2 \_15pgs

	QUARTERLY STATEMENT	
	OF THE	
of	Windhaven Insurance Company Miami	
	Miami Florida	
	TO THE	
	Insurance Department	
	OF THE	
	STATE OF	
	FLORIDA	
	FOR THE QUARTER ENDED	
	September 30, 2019	
	· F	

PROPERTY AND CASUALTY

2019

#### PROPERTY AND CASUALTY COMPANIES - ABSOCIATION EXITION

- 52

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## **QUARTERLY STATEMENT**

AS OF SEPTEMBER 30, 2019 OF THE CONDITION AND AFFAIRS OF THE

Windhaven Insurance Company

	4868 ant Periodi	(Prior Period)	MAIC Company Code	12541	Empk	yer's ID Number	20-4003938
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	- DORVE, FE	(City or Town, State, Co	werten and Za Card	786-70			
il Address 3155 (	NW TT AVENUE	(and of Lowis Sector of	wink and the cede)	(Area Code)	1 elsphone Hum		
	and the second second	(Street and Number or F.C	3 Boz)	DORAL F	L US 33122		
immy Location of Books and	Records	3155 NW TT AVE		DORAL, FL. US	City or Town, S	late, Country and Zip C	
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ernet Webelte Addrese	www.witidiu	SVOR, COM		fault of Louise completions	NINE REAL FOR SOCI	) (Vves Code) (Tale)	anone Number)
stutory Statement Contact	BRYAN	WAYNE DEUTSCH		786-709-45	-		
		(1)	sma)	(Area Code)	Rephone Num		-
	bryan d	Bub-the WINDHAVENINS		A don month		(Exension) (Exension)	
		(E-Mai	Address)			(Fax Number)	
			OFFICERS	1		t, and contracted	
		Name		Tide			
<b>i.</b> _	Non Joel Tur	er.		President			
2	Susan Beth Wotien	terp #		Treasurer & CFG			
1.	Ammy E. Whited			CÉO			
4.	Singhen Thomas S	kmeanidis #		Secretary			
			VICE-PRESIDE	TS .			
Name		Title		Name			
				TRACTION		T	itie
				• • •	-		
			DIRECTORS OR TRI	RTEED			
ENJAMIN JOEL TURNER	3	USAN BETH WOLLENBE					
MMY ERIC WHITED		LIOT BACKERMAN	NG	93 0 G., NEG		JOHN LE-NIELSEN	
		Contraction of the second seco					
	-						
					p		

County of Marsi-Cade

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The officers of this reporting while being study secon, each depose and say that they are the described officers of said reporting entity, and that on the reporting period statud ebove, all of the herein described espendences were the absolute property of the said reporting entity. The and clear from any Sense or cleares therein council at herein described difficers of said reporting entity, and that the statement, there is a statement or herein counting entity, and that the statement, there is a statement or herein counting entity, and the sense of the counting entity as of the said reporting entity as of the reporting period stated ebove, all of the herein described espendences and actives therein counting entity as of the reporting period stated ebove, and of its income and detailed, and there is a statement and incitible and of its income and detailed. Benefits and the sense and all the sense and a failed of the counting period stated ebove, and of its income and details of the address for the period ended, and here been completed in accountance with the NMC Annual Statement Interactions and Accounting Period ended, and here been completed in accountance with the NMC Annual Statement Interactions and Accounting Period ended, and here been completed in accountance with the NMC annual Statement Interactions and Accounting Period ended, and here been completed in accountance with the NMC annual Statement Interactions and Accounting the information accountance with the Information interactions and Accounting period ended, that is an equation is the state of the information interactions and accounting entities and accounting the information interactions and Accounting entities and Accounting the information interactions and Accounting entities and accounting period ended in account in the information interactions and accounting entities and accounting the information interactions and accounting entities and accounting the information interactions and accounting entities and accounting period ended in the account

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Ta b the	Au Both Wer	45	) >/
(Signature) BENJAMIN JOEL TURNER	(Stratua)	Signature	
(Phile Name) 1. PRESIDENT	(Printed Name)	(Printed Nerse 3.	
(Tile)	TREASURES		
(	(Title)	(TNe)	···· (%)
Lasth Course		e. is this an original Qing? b. If no: 1. State the swendment number 2. Date thad 3. Number of pages stached	[X]Yes [ ]No
	DAWN AILEEN GARCIA Notary Public - State of Florida Commission 8 (66 079158 My Comm. Express Apr 3, 2021 Bonded Itwaysh Kational Notary Ason		

1

ASSI	ETS
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			Current Statement Da	Ke	
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Asset
		7-30013	hoodus	(Cols. 1-2)	AGUINUEO ASSEC
	Bonds	16,487,414		16,487,414	37,033,71
2.	Stocks:				
	2.1 Praterned stocks	630,447		630,447	841,30
	2.2 Common stocks	2,322,338		2,322,338	6,769,82
3.	Mortgage loans on real estate:				
	3.1 First liens	0 8			225
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less \$	16,750,000		16,750,000	16,653,9
	4.2 Properties held for the production of income (less \$ 0 encumbrances)		1.00		
	4.3 Properties held for sale (less \$ 0 encumbrances)	3			
5.	Cash (\$ 4,896,515), cash equivalents (\$ 0), and short-term			•• • • • • • • • • • •	
	investments (\$0)	4,896,515		4,896,515	12,916,5
6.	Contract loans (including \$ 0 premium notes)		,		. 144 144
7.	Derivatives		·	•• ••	(1.1.1.) A
8.	Other invested assets		·	·• · ·	16
9.	Receivables for securities			hanii B	
10.	Securities leading minungted collected second			1.100 G	223
11.	Anomalia write into fee invested secole	• ••		1.5.5 2.2	
12.	Outphalade and incontrad account () take 4 to 4 th	44 000 744		44.000 744	
13.	Tide plants less \$ 0 charged off (for Title insurers only)	41,086,714	· · ·	41,086,714	74,215,3
14.	Investment income due and accrued		- H - H - H		•
15.	Investment income due and accrued	200,850	22 2	200,850	416,5
19.					
	15.1 Uncollected premiums and agents' balances in the course of collection		667 G		
	15.2 Deferred premiums, agents' balances and installments booked but deferred				
	and not yet due (including \$ 0 earned but unbilled premiums)	33,126,181		33,126,181	48,772,5
	15.3 Accrued retrospective premiums (\$ 0) and contracts				
	subject to redetermination (\$				on
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	79,415,592		79,415,592	46,344,5
	16.2 Funds held by or deposited with reinsured companies		a		
	16.3 Other amounts receivable under reinsurance contracts		6 a		
17.	Amounts receivable relating to uninsured plans		14 IV		
8.1	Current federal and foreign income tax recoverable and interest thereon	244,847		244,847	4,278,1
8.2	Net deferred tax asset		6 7 1		
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets (\$ 0)				·
22.	Net adjustment in assets and liabilities due to foreign exchange rates		8 8 2		
23.	Receivables from parent, subsidiaries and affiliates	2,366,056		2,366,056	31,973,63
24.	Health care (\$ 0) and other amounts receivable			المنبعة المناجع	
25.	Aggregate write-ins for other than invested assets	1,097,180	16,399	1.080,781	380.90
26.	Total assets excluding Separate Accounts, Segregated Accounts and	1,001,100	10,000	1,000,751	200'90
	Destanted Cell Assessments (Lines 40 to 00)	157,537,420	40 300	457 504 004	000 004 04
27.	From Separate Accounts, Curies 12 to 25)	2 191,091,420	16,399	157,521,021	206,381,60
28.	Total Lines 26 and 27)	157.537,420			

DETAILS OF WRITE-IN LINES				
1101			an	
		at 48	22	
1103. 1198. Summary of remaining write-ins for Line 11 from overflow page			1210 C 121 C 12	
1199. Totals [Lines 1101 through 1103 plus 1198) [Line 11 above]				
2501. Premium Tax Recoverable	1,080,782	-	1,080,782	
2502. Security Deposit	16,398	16,399	(1)	
2503. State Income Tax Recoverable				380,908
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,097,180	16,399	1,080,781	380,908

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# LIABILITIES, SURPLUS AND OTHER FUNDS

	salth		- 194 II	10 10 10 10 10	x Year 33,659,4 23,534,6 559,6 576,6 18,196,2 71,852,0
ed capital gains (losses))	salth		11.203,806 464,310 145,338 15,581,585 70,830,824 5,000		23,534,6 559,6 576,0 18,196,2
ad capital gains (losses))	saith		464,310 145,338 15,581,585 70,830,824 5,000		559,6 576,0 18,196,2
ed capital gains (losses))	ealth		464,310 145,338 15,581,585 70,830,824 5,000		559,6 576,0 18,196,2
ad capital gains (losses))	saith		145,338 15,581,565 70,830,824 5,000		576,0 18,196,2 71,852,0
ed capital gains (losses))	salith		145,338 15,581,565 70,830,824 5,000		576,0 18,196,2 71,852,0
ad capital gains (losses))	sa)}		15,581,565 70,830,824 5,000		18,196,1
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ste per			70,830,824		71,852,
			70,830,824		71,852,0
			70,830,824		71,852,
			70,930,824 5,000		71,852,
			70,930,824 5,000		71,852,
			70,930,824 5,000		71,852,
			5,000		
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······································			131,448,583		168,581,
······		- 5	111111111111		14494417
	•		131,448,583		168,581,
······ ·			600,097,000		
······		2.51	6,200,000	•	6 200
		353			6,200,
•••••		2	14,000,000	184	14,000,
	• • • •	8		-2	
	•••		7,900,000	il ex	7,900,
	•••	- 8		1228	19,700,
		10	(21,727,562)	1.02	(10,000,
	· • • 2 • • 1			515	
.0)					
· 5			26,072,438		37,799
		1	157,521,021		206,381,
.0)		······	·······		

 2990.
 Summary of remaining white-ins for Line 29 interference page

 2011.
 2020.

 2020.
 NONEE

 3298.
 Summary of remaining write-ins for Line 32 from overflow page

 3299.
 Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)

# STATEMENT OF INCOME

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Premiums earned: 1.1 Direct (written \$ 149,430,820)	172,920,788	275,285,813	335,533,00
	1.2 Assumed (written \$ 0)		210200,010	440,000,00
	1.3 Coded (written \$ 98,120,903)	118,996,162	181,734,701	223 126 63
	· · · · · · · · · · · · · · · · · · ·	53,924,626	93,551,112	112,406,36
2	DEDUCTIONS: Losses incurred (current accident year \$31,382,502):			
4 <b>.</b>	2.1 Direct	106,274,732	188,096,482	256,648,03
	2.2 Assumed			
	2.3 Ceded	78,165,097 28,109,635	124,553,601	169,889,31
3.	2.4 Net Loss adjustment expenses incurred	26,387,731	63,542,881 21,558,914	86,758,72 7,611,79
4.	Unier underwriund expenses incurred	13,184,196	18,373,799	30,253,27
5. 6.	Aggregate write-ins for underwriting deductions Total underwriting deductions (Lines 2 through 5)	67,681,562	103,475,594	124 622 70
7.	Net income of protected cells Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	07,001,002	100/410/004	124,623,79
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(13,756,936)	(9,924,482)	(12,217,43
	INVESTMENT INCOME			
9. 10.	Net investment income earned Net realized capital gains (kosses) less capital gains tax of \$ 0	255,224	1,089,980	1,343,53
	Net investment gain (loss) (Lines 9 + 10)	744,762 999,986	1,440,944 2,530,924	1,006,92
	OTHER INCOME	000,000	2,000,024	2,350,45
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered			
	\$ G amount channed off \$ (i)			
13.	FINANCE and service charges not included in premiums	18 D - 1811		1.
15.	Aggregete write-ins for mecelianeous income Total other income (Lines 12 through 14)	12,744		
16.	Total other income (Lines 12 through 14) Net income before dividends to policyholders, after capital gains tax and before all other	1497-11	1	
	tederal and toreign income taxes (Lines 8 + 11 + 15)	(12,744,206)	(7,393,558)	(9,866,97
18.	Dividends to policyholders Net income, after dividends to policyholders, after capital gains tax and before			
	all other rederal and foreign income taxes (Line 16 minus Line 1/)	(12,744,206)	(7,393,558)	(9,866,97
19. 20.	Federal and foreign Income taxes Incurred Net Income (Line 13 minus Line 19) (In Line 22)	140 711 000	(66,161)	(154,80)
-0.		(12,744,206)	(7,327,397)	(9,712,167
21.	CAPITAL AND SURPLUS ACCOUNT			
22.	Surplus as regards policyholders, December 31 prior year Net income (from Line 20)	37,799,913 (12,744,206)	48,633,262 (7,327,397)	48,633,262
23.	Net transfers (to) from Protected Cell accounts		[1,921,997]	(9,712,16
24. 25.	Change in net unrealized capital gains of (losses) less capital gains tax of 5 0	647,349	(1,388,970)	(1,832,16
26.	Change in net deferred income tax	······	1,809,876	(2,210,90
27.	Change in nonadmitted assets	(808,118)	(1,132,114)	121,87
28. 29.	Change in provision for reinsurance Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells	•••		
31.	Cumulativa effect of changes in accounting principles			
32.	Capital changes: 32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)	- eete 11 - 14	*	
22	32.3 Transferred to surplus			
<i>აა</i> .	Surplus adjustments: 33.1 Paid in		2,800,000	2,800,000
	33.2 Transferred to capital (Stock Dividend)	*	ະ,ຈານ,ບບັນ	2,000,00
34	33.3 Transferred from capital	5.70	3. 51 3. 11	· ···
35.	Dividends to stockholders		U 11	
	Change in treasury stock	· _ ·	101	
37. 38.	Aggregate write-ins for gains and losses in surplus Change in surplus as regards policyholders (Lines 22 through 37)	1,177,501		
	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	(11,727,474) 26,072,439	(5,238,605) 43,394,657	(10,833,349) 37,799,913
	DETAILS OF WRITE-IN LINES			
)501. )502.			••••	· g · · 0)
503.		·· ··	···	• 2 300
598.			• <u>•</u> • •	2011 - 2018S
1599.	Totals (Lines 0501 through 0503 plus 0598) (Line 05 ebove)			
401.	Tax refund Interest Miscellaneous Income	12,616	· · · · ·	
403.		128	$\cdot \circ = \cdots =$	
498.	Summary of remaining write-ins for Line 14 from overflow page			555
499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	12,744		
3701. 3702.	Correction of overaccrued premium taxes	1,177,501		• 51
3703.		•••		
3798.	Summary of remaining write-ins for Line 37 from overflow page		1955	
799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	1,177,501		

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# **CASH FLOW**

	Cash from Operations		nt Year Data	Prior Year		Prior Year
	Durnings addeded and of solars one of			To Date	End	ed December 31
2.	Premiums collected net of reinsurance		66,034,899	80,582,284		147,096,6
3.	Net investment Income	••	865,239	1,977,458	8	2,697,2
4.			12,743			
 5.	Total (Lines 1 to 3) Resetted lass related as much		66,912,681	82,559,742		149,793,8
6.	Banefit and loss related payments Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		80,676,538	73,586,203		121,858,2
7.		•	· · · · · · · · ·			
8.	Commissions, expenses paid and aggregate write-ins for deductions		52,719,680	39,091,134		41,904,8
о, 9.	Dividends paid to policyholders		• • • • • • • •		1.2	
10.	Federal and foreign income taxes paid (recovered) not of \$		4,033,271		-	_
10.	Total (Lines 5 through 9)	_	129,362,947	112,677,337	-	163,761,1
14,	Net cash from operations (Line 4 minus Line 10)		(62,450,066)	(30,117,595		(13,967,2
	Cash from Investments					
12,	Proceeds from investments sold, matured or repaid;					
	12.1 Bonds	90.	20.272.216	10,869,579		38,697,6
	12.2 Stocks		6,434,245	8,481,110	• •	C C C C C C C C C C C C C C C C C C C
	12.3 Mortgage loans	2			· -	17
	12.4 Real estate	12.1		27 · ·· II	· •	•08 - 30
	12.5 Other invested assets		••••	· · ·		(3)
	12.6 Net gains (or losses) on cash, cash equivalents and short-term investments		9.00	3. •	•	293 II
	12.7 Miscellaneous proceede	- 9 •	••••••	+ er = - + i i	-	11 A A
	12.8 Total investment proceeds (Lines 12.1 to 12.7)		26,706,461	19,350,689		10 007 0
13.	Cost of investments acquired (long-term only):	- D -	401100(H01	13,330,008	1	38,697,6
	13.1 Ronde			3 306 730		0.059.4
	13.2 Stocks	C 1	482 748	3,206,730		9,656,4
	13.3 Moderana loone	552	463,748	6,128,839		$\odot \cdots$
	13.4 Real estate	9 • E			· ·	S
	13.5 Other invested assets			4,340,058	1291	5,874,8
	13.5         Other invested assets           13.8         Miscallaneous applications	6 · ·		•	112	F
			400 740	40.000 000	-	
14.	Not increase (or downson' in contrast locans and examine sales		463,748	13,675,627	3335	15,531,3
15.	Net cash from Investments (Line 12.8 minus Line 13.7 and Line 14)				-	
10.			26,242,713	5,675,062		23,188,3
	Cash from Financing and Miscellaneous Sources				Č.,	
16.	Cash provided (applied):					
	16.1 Surplus notes, capital notes				C	
	16.2 Capital and paid in surplus, leas treasury stock			2,800,000		2,800,0
	16.3 Borrowed funds			a a a a a a a a a a a a a a a a a a a		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities				• • •	
	16.5 Dividends to stockholders					
	16.8 Other cash provided (appiled)		28,187.331	3,347,259	525	(19,247,6
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus			0,017,000		(Tobert 10
	Line 16.5 plus Line 16.6)		28,187,331	6,147,259		16,447,6
				0,141,600		10,000 V
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS					
	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	·	(8,020,022)	(18,295,274)	1.255	(7,248,5
19.	Cesh, cash equivalents and short-term investments:					
	19.1 Beginning of year		12,916,537	20,165,134		20,165,1
	19.2 End of period (Line 18 plus Line 19.1)		4,896,515	1,889,660		12,916,5
- Cui-	plemental disclosures of cash flow information for non-cash transactions:					
	Automation and chorodalize of certain now information for non-cash trensactions;		- 1		-	
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002						
003		-			· · · ·	

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# **GENERAL INTERROGATORIES**

#### **PART 1 - COMMON INTERROGATORIES**

#### GENERAL

1,1	Did the reporting entity experience any material transactions re- with the State of Domicile, as required by the Model Act?	quiring the	filing of Disclosure of Malerial Tra	ansactions	Yes[]No[X]
1.2	If yes, has the report been filed with the domiciliary state?				Yes[]No[]
	Has any change been made during the year of this statement in settlement of the reporting entity? If yes, date of change:	n the charte	er, by-laws, articles of incorporatio	n, or deed of	Yes[]No[X]
	n Jool anna pi einn Ber				
3.1	Is the reporting entity a member of an Insurance Holding Compone or more of which is an insurer?	any System	n consisting of two or more affiliat	ed persons,	Yes [X] No []
	If yes, complete Schedule Y, Parts 1, and 1A.				
3.2	Have there been any substantial changes in the organizational e	chart since	the prior quarter end?		Yes[]No[X]
3.3	If the response to 3.2 is yes, provide a brief description of those	changes.			
		12		••• 18	
				••• **	
	••••••	15.1	5 T T	2 2 2	
3.4	Is the reporting entity publicly traded or a member of a publicly t	raded grou	IP?		Yes[]No[X]
3.5	If the response to 3.4 is yes, provide the CIK (Central Index Key	) code issu	ued by the SEC for the entity/grou	p	
4.1	Has the reporting entity been a party to a merger or consolidation	on during th	ne period covered by this statemen	nt?	Yes[]No[X]
	If yes, complete and file the merger history data file with the NA	IC for the a	nnual filing correspoinding to this	period.	
4.2	If yes, provide the name of entity, NAIC Company Code, and sta	te of domi	cila (use hun latter state abbraulai	ion) for any	
	entity that has ceased to exist as a result of the merger or cone		cue free uno ierial state Boolgaist	Nity for Carly	
	entity that has ceased to exist as a result of the merger or cone				
			2	3	
	entity that has ceased to exist as a result of the merger or cone 1		2 NAIC Company Code		
	entity that has ceased to exist as a result of the merger or cone 1 Name of Entity	olidation.	2 NAIC Company Code	3	
	entity that has ceased to exist as a result of the merger or cone 1 Name of Entity	olidation.	2 NAIC Company Code 	3 State of Domicile	Yes[]No[X]N/A[]
5.	entity that has ceased to exist as a result of the merger or considered to exist as a result of the merger of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered to exist as a result of the merger or considered	olidation.	2 NAIC Company Code	3 State of Domicile	Yes []No[X]N/A [] 12/31/2018
5. 6.1	entity that has ceased to exist as a result of the merger or cone 1 Name of Entity If the reporting entity is subject to a management agreement, in general agent(s), attorney-in-fact, or similar agreement, have the terms of the agreement or principals involved? If yes, attach an explanation.	olidation. Studing this are been as wring entity ecame ava	2 NAIC Company Code d-party administrator(s), managing d-party administrator(s), managing to approximate the state of dominant of the state of	3 State of Domicile  bhe	
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# **GENERAL INTERROGATORIES**

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? Yes [] No [X] 7.2 If yes, give full information 8.1 Is the company a subsidiary of a bank holding company regulated by the Faderal Reserve Board? Yes[]No[X] 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? Yes[]No[X] 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 affiliate's primary federal regulator. 1 2 З 4 5 6 Affiliate Location Nama (City, State) FRB OCC FDIC SEC 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? (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. Yes [X] No [] 9.11 If the response to 9.1 is No, please explain: NSS833 2 1011 - 1 1011 - 1 881 R · · · 681 R 9.2 Has the code of ethics for senior managers been amended? Yes []No[X] 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? Yes[]NoIX] 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). The second second second second second FINANCIAL 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [] 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$\_\_\_\_\_

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# **GENERAL INTERROGATORIES**

#### INVESTMENT

11.1 Were any of the stocks, bands, or other assets of the reporting entity loar otherwise made available for use by another person? (Exclude securities			Yes[]No[X]	
11.2 If yes, give full and complete information relating thereto:				
·····				
THE REPORT OF THE PROPERTY OF				
A LAND I SANTANA I CALIFORNIA	0.000			
······································	1 A 14 .	an San S		
12. Amount of real estate and mortgages held in other invested assets in Sci	edule BA:		\$	0
13. Amount of real estate and mortgages held in short-term investments:			\$	D
14.1 Does the reporting entity have any investments in parent, subsidiarles an	d atfiliates?		Yes[]No[X]	
14.2 if yes, please complete the following:	1	2		
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value		
14.21 Bonds	<b>\$</b> 0	\$ 0		
14.22 Preferred Stock		\$ 0		
14.92 Common Shock				
14.23 Common Stock		\$		
14.24 Short-Term Investments	\$0	\$0		
14.25 Mortgage Loans on Real Estate	\$0	\$0		
14.26 All Other	\$ 0	\$ 0		
14.27 Total Investment in Parent, Subsidiaries and Affiliates				
(Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0		
14.28 Total Investment in Parent included in Lines 14.21 to				
14.26 above	\$ 0	\$0		
	·	*		
15.1 Has the reporting entity entered into any hedging transactions reported or	Schedule DB?		Yas []No [X]	
15.2 If yes, has a comprehensive description of the hedging program been ma	de available to the domiciliary	state?	Yes []No[]	
If no, attach a description with this statement.			ida [ ]iio [ ]	
16. For the reporting antity's security lending program, state the amount of the	e following as current stateme	nt data:		
16.1 Total fair value of reinvested collateral assets reported on Sci	article DL Ports 1 and 2			
16.2 Total book adjusted/carrying value of reinvested collateral as		Darts 4 and 0		3
		Parts 1 and 2	\$C	-
16.3 Total payable for securities lending reported on the liability pa	ge		\$0	<u>(</u>
<ol> <li>Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mo physically in the reporting entity's offices, vaults or safety deposit boxes, v owned throughout the current year held pursuant to a custodial agreemen accordance with Section 1, III - General Examination Considerations, F. C</li> </ol>	vere all stocks, bonds and other t with a qualified bank or trust	er securities, company in		
Custodial or Safekeeping Agreements of the NAIC Financial Condition Ex	aminers Handbook?		Yes[X]No[]	

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

1					2		
	Name	of Custodian (s)			Custodian A	ddress	
Comerica Bank &	Trust			411 West Lafayette, D	etroit, MI 48226	310	
			10.05		100 million (100 million)	0.000	

#### 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		2		3		
	Name(s)		Location (B)		Complete Explanati	on(s)	
	. 275	1022	2352	· •			
1 C	• e = 0	· · ·	1111		745.000		

#### **GENERAL INTERROGATORIES**

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes[]No[X]

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

	1			2		3			4	
_	Old Custo	dian		Vew Custodia	80	Date of Ch	egne		Reason	
	S. 1	Ξ.	-22.5	• • •		0.00		2 <b>7</b>	<b>1</b> 51 53	10
	10 •		- 65						. 02-25	

17.5 investment management - Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have acess to the investment accounts", "..handle securities"]

		1			2	
	Name of Fi	im or Individual			Affiliation	
UBS	+:		S	Ų.	 	 1.1
	8 247	124247	Sec		 	

- 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 assets?
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 60% of the reporting entity's assets?
  - 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (effiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration	2 Name of Firm	3 Legal Entity	4	5 Investment Management
Depository Number	or Individual	Identifier (LEI)	Registered With	Agreement (IMA) Filed
174	UBS. See 22	BFM8T61CT2L1QCEMIK50	ŞEC	NO
··· · · · · · · · · · · · · · · · · ·	AND DESCRIPTION			

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

Yes[X]No[]

Yes[X]No[]

Yes[]No[X]

#### 18.2 If no, list exceptions;

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• • • • • • • • • • • •	• •		F	· · · · ·	
		•	<ul> <li>Contraction</li> </ul>	New Section 11 Contraction	1.14

#### 19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- or an NAIC CRP credit rating for an FE or PL security is not available. b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Постоянно на села асшага фессалот от анизате раупень от ан сонизство платая ало ряпора.

Has the reporting entity self-designated 5GI securities?

Yes[]No[X]

- 20. By self-designating PLGI securities, the reporting entity is cartifying the following elements of each self-designated PLGI security:
  - a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    - 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. d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes []No [X]

Yes[]No[X]

# GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.	if the reporting entity is a member of If yes, attach an explanation.	of a pooling arrangement, did t	he agreement or the repor	ting entity's participation (	change?	Yes[]No[]N/A[X]
2.	Has the reporting entity reinaured a or in part, from any loss that may o if yes, attach an explanation.			ase such entity from liabil	ity, in whole	Yes[]No[X]
3.1	Have any of the reporting entity's p	rimary reinsurance contracts b	een canceled?			Yes[]No[X]
3.2	If yes, give full and complete inform	nation thereto:				
	30 mm					
		••••				
	••		····			
			• • • • •			
	••••					
4.1	Are any of the liabilities for unpaid I	csses and loss adjustment exp	enses other than certain v	workers' compensation ta	bular	

reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero?

#### 4.2 If yes, complete the following achadule:

. .

	1	2	3		TOTAL (	DISCOUNT		DI	SCOUNT TAKEN	DURING PERIO	2
	Line of Business	Maximum Interest	Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
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			TOTAL		0 0	0	0	0	0	0	0

#### 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?	Yes[]No[X]	
6.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$ 0	
6.3	Do you act as an administrator for health savings accounts?	Yes[]No[X]	
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[]No[X]	
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	Yes [ ] No [ X ]	

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# **SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year To Date - Allocated by States and Territories

2. A 3. A 4. A 5. C	States, Etc.	1 Active		2		3		4			5		6		1	-	
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R - Registered - Non-domiciled RRGs Q - Qualified - Qualified or accredited reinsurer N – None of the above - Not allowed to write business in the state (other than their state of domicile - See DSLI) 56 ٩t

		1		Curr	ent Year to Date			4	
	Limes of Business		1 Direct Premiums Earned	E	2 Direct Losses Incurred		} ect rcentage	Prior Year to Direct Lo Percenta	<b>S</b> S
1.	Fire Allied lines						12		
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	Farmowners multiple peril							1000	
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1.2	Medical professional liability-claims made			1					
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15.	Other accident and health								
16.	Workers' compensation						010		
7.1	Other liability-occurrence			2.12		10.0			
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7.3	Excess Workers' Compensation								
3.1	Products liability-occurrence			125					
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.1,	19.2 Private passenger auto liability		141,499,264		80,390,705		56.8	2.274	
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27.	boller and machinery						1000	•	
8.	Gibuit		1.54			· ·	1.4.4		
<u>19</u> ,	International	118	- 8	1.2			• * * -	• 1	
10.	Warranty				10.57		1110		
31.	Warranty Reinsurance-Nonproportional Assumed Property	10	YYY		XXX	····;;	×	XXX	
2.	Reinsurance-Nonomontional Assumed Liability	12	XXX		XXX		x	XXX	
13.	ReInsurance-Nonproportional Assumed Financial Lines	1	YYY		XXX	···· xx	x I	2000	
И.	Aggregate write-ins for other lines of business			• • •	100		1 123.2		
5.	TOTALS		172,920,788		106.274.732		61.5		
_									
_	DETAILS OF WRITE-INS	_							
)1,			NON					0.03	
)2.			NUN						
03.	E11		IVVI						
98. 99.	Summary of remaining write-ks for Line 34 from overflow page Totals (Lines 3401 through 3403 plus 3498) (Line 34)					254			
	PART 2 - DIF	REC	T PREMIL	IS W	/RITTEN				
-					t state and the state of the st	2		1	

# PART 1 - LOSS EXPERIENCE

# PART 2 - DIRECT PREMIUMS WRITTEN

	Lines of Business		1 Current Quarter		2 Current lar to Date		3 rior Year ar to Date
	Fire Allied lines						
Z. 3.	Paimowners multiple peri	1					
					S		
	Homeowners multiple peni				<i>a</i>		
5,	Commercial multiple peril			1		E	
6.	Mortgage guaranty						
	Ocean marine						Shi
	Inland marine						
10.	Financial guaranty	1	•				100 C
11.1	Medical professional liability-occurrence		·				
	Medical professional liability-claims made	1				2.1	
12.	Earthquake		• • •				1144
	Group accident and health		• 18	• •		(D • • · · ·	) - 4
	Credit accident and health	1	• 11 (S)			1 g · · · ·	1.7
15.	Other accident and health	1		· ·	••	· · · ·	1.1
	Workers' compensation					S	- R 24
	Other liability-occurrence	1	258.53			Sec	10
7.2	Other liability-claims made						2.2
7.3	Excess Workers' Compensation					122.2.2	2.2
8.1		1			2004	3.32	1.0
8.2	Products liability-occurrence					- · ·	
9.1.	19.2 Private passenger auto liability		34,551,242				••••••••••
9.3.	19.4 Commercial auto liability		34,001,242		122,375,734		212,771,2
	Ashing the second descences and the second	•	- 7 And think				100.417.
	Alico prysical damage Alicoata (ali perils)	-	7,600,796		27,055,086		46,711,5
23.		1.1					
		· ·	P.1				÷ .
24.	Surety Burgtary and theft		· · ·		1000	1.11	
26.	burgiary and men	÷					
27.	Boiler and machinery			1.2	121 34		2.200
	Credit			1.1.5	10 10 2 1		
	International						
	Warranty	1.	1054		1.00		
31.	Reinsurance-Nonproportional Assumed Property	Ľ	XXX		XXX	1.1	XXX
	Reinsurance-Nonpmontional Assumed Liability	I	XXX		XXX		XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines		XXX		XXX		XXX
34.	Aggregate write-ins for other lines of business				100.75565		
35.	TÓTAĽS		42,152,038		149,430,820		259,482,8
	DETAILS OF WRITE-INS	1		-			
101.							
102.		1 100		1.4.4			
103.	Summary of remaining write-ine for Line 34 from overflow page			(4.4.4			

# Statement as of September 30, 2018 of the Windheven Insurance Company

#### 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	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Paymenis on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Gase Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date iBNR Loss & LAE Reserves	10 Total Q.S. Losa and LAE Reserves (Cols 7 + 6 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cots. 4 + 7 - 1)	12 Prior Year-End IBNR Lose and LAE Reservas Developed (Sevings)/Daticiency (Cols. 5 + 8 + 9 - 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols, 11 + 12)
1. 2018 + prior	21,179	4,743	25,922	30,880		30,941	12,594		(6,737)	5,882	22,295	(11,394)	10,901
2. 2017	4,319	3,374	7,693	4,186	42	4,228	2,947		808	3,882	2,814	(2,397)	
3. Subtotals 2017 + prior	25,498	8,117	33,615	35,066	103	35,169	15,541	.54	(5,831)	9,764	25,109	(13,781)	
. 2018	14,769	8,769	23,578	19,878	1,579	21,455	1,584	126	1,198	2,909	6,871	(5,885)	
5. Subtote's 2018 + prior 3. 2019	40,267 X X X	18,906 X X X	57,193   X X X	54,942 X X X	1,682	56,624		180	(4,632) 3.921	12,873		(19,676) X X X	
. Totals	40,287	16,906	57,193	54,942	31,382	86.324	17,125	9,053	(711)	25,487	31,780	(19,676)	12,104

8. Prior Year-End Surplus As Reciards Policyholdera

Regards Policyholdane 37,800

Col. 11, Line 7	Col. 12, Lina 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7

1. 76.894 2. -118.385 3. 21.163 Col. 13. Line 7

Line 8

4

4. 32.021

	ANNUAL STATEMENT	
	OF THE	
	Windhaven Insurance Company	
of	Miami	
STATE OF	Florida	
	TO THE	
	Insurance Department	
	OF THE	
	FLORIDA	
	FOR THE YEAR ENDED	
	December 31, 2018	

# **PROPERTY AND CASUALTY**

DFS Exhibit B-4

2018



#### PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION



# ANNUAL STATEMENT

For the Year Ended December 31, 2918 OF THE CONDITION AND AFFAIRS OF THE

NAIC Group Code	4868		ance Company		
	Asion Current Period}	4868 NAIC Company Code (Prior Period)	12541	Employer's ID Number	20-4003938
Organized under the Laws of			ite of Domicile or Port of Entry	D	
Country of Dornicile	US			<u> </u>	
incorporated/Organized	- 2672	December 23, 2005	Commenced Bus	nam .	4 0000
Statutory Home Office	3155 NW 77 AVE			L, FL, US 33122	ary 1, 2008
		(Street and Number)	1 0010	(City or Town, State, Country	and Zio Code)
Nain Administrative Office	3155 NW	77 AVENUE		· · · · · · · · · · · · · · · · · · ·	
	DOGAL P	3 110 994/01	(Street and Number)		
	DONA, P	L, US 33122 (City or Town, State, Country and Zip Code)		1-709-4800	
ilati Address 3155 J	NW 77 AVENUE	· · · · · · · · · · · · · · · · · · ·	(Area Code)	(Telephone Number) L, FL, US 33122	
		(Street and Number or P.O. Box)	I DORM	(City or Town, State, Country	and Zip Code)
Primary Location of Books a	and Records	3156 NW 77 AVENUE	DORAL, FL, US	33122	788.700 4900
nternet Web Sits Address	Manager and the other	(Street and Number)	(Oby or Town, State,	Country and Zip Code) (Area Co	fe) (Telephone Number
Statutory Statement Contact		ANNE DEUTSCH			
	DISTANCE	(Name)	788-70 (Arms Code)		
	trysrudeu	WINDHAVENINSURANGE.COM	(Arsa Code)		(moliane)
	and the second sec	(E-Mail Address)		888-288-6187 (Fax Number)	
		OFFIC	FRS	fe and control of	,
		Name			
1.	BENJAMIN H	DEL TURNER	PRESIDENT		
2.	JOHN ROSIL		SECRETARY & CFO		
3.	JIMMY ERIC	WHITED	TREASURER & CEO		
		VICE-PRES	IDENTO		
Name		VICE-PRES			
		1110	Namo		Title
		DIRECTORS OR	TRUSTEES		
BENJAMIN JOEL TURNER		SUSAN BETH WOLLENBERG	HUGH O' DONNELL	JOHN LIE-N	ift sen
JIMANY ERIC WHITED		BOB FORNESS	ELLIOT BACKERMAN	_ ULT	an myles i i
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tate ofFlorida					
xuniy of <u>Miami-Dada</u>					
wolly of <u>Miann-Dada</u> In officers of this reporting entit	za ty being duty swom,	each dapoae and say that they are the described offic	ern of said reporting entity, and the	it on the reporting period states	we, all of the formula day
woly of <u>Mierri-Decie</u> In officers of this reporting crutit sets were the absolute propert	za ty being duty swom, ty of the seid report	each depose and say that they are the described offic ing entity, free and clear from any liens or claims then			
wolly of <u>Miami-Dade</u> e officers of this reporting entit sets were the absolute propert planations therein contained, ar	ty being duty sworn, ty of the axid report mexed or referred to	b, is a full and true statement of all the assets and initial	son, except so herein stated, and the end of the condition and attain	ihat the statement, logainer with n	stated exhibits, schedul
uniy of <u>Miemi-Dece</u> e officers of tide reporting cutit sets were the effectute propert planations therein contained, ar d of ite income and deductions	ty being duty sworn, ty of the axid report mexect or referred to therefrom for the ce	Any county, new and cover now any tens or causes men b, is a full and true statement of all the asserts and fabilit stod anded, and have been correlated in according to	son, except so herein stated, and lieu and of the condition and affairs the ban MAIC Amount Obstances income	inst this statement, logalitier with n of the sald reporting entity as of the	stated exhibits, schedul reporting period stated
unly of <u>Allemi-Dade</u> a officers of bile reporting entit bets were the absolute propert planations therein contained, and of file income and deductions the actent that: (1) state law n	ty being duly sworn, ty of the seld report mexed or referred to therefrom for the per may differ; or, (2) the	Any orang, mee into coor nour nur any yene or camps mer o, is a full and true statement of all the assets and institu- rited ended, and have been completed in accordance in this firsts allow or moulainee non-airs differences to acco-	son, except so herein stated, and ties and of the condition and affairs in the NAIC Annual Statement Ins who not related to constitute the	itest this statement, logaliter with n of the said reporting entity as of the rundions and Accounting Practices (	stated exhibits, schedu reporting period stated and Procedures manual
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unity of Miami-Cade a officers of bias protting emits sets were the absolute propert planations therein contained, ar d of its income and deductions the axient that: (1) state term wedge and ballet, respective	ty being duty sworn, ty of the asid report mexed or released in therefrom for the per may differ; or, (2) the ty. Purthermore, the	Any orang, mee into coor nour nur any yene or camps mer o, is a full and true statement of all the assets and institu- rited ended, and have been completed in accordance in this firsts allow or moulainee non-airs differences to acco-	son, except se herein steled, and ties and of the condition and affairs ith the NAIC Annual Statement ins riting not related to accounting pre-	ites and reporting entity as of the of the said reporting entity as of the tuotions and Accounting Practices a ctices and procedures, according t	elated exhibits, schedul reporting period stated and Procedures manual is the best of their infor
why of Mierry-Dece e officers of tide reporting entit ests were ine absolute propert learniform tweeth contained, er d of ile income and deductions the extent that: (1) state term wedge and balls, respective	ty being duty sworn, ty of the asid report mexed or released in therefrom for the per may differ; or, (2) the ty. Purthermore, the	Any owney, now not coment now any series or comments o, is a bit and true statement of all the assets and liability whole ended, and have been completed in accordance w at state rules or regulations require differences in repo	son, except se herein steled, and ties and of the condition and affairs ith the NAIC Annual Statement ins riting not related to accounting pre-	ites and reporting entity as of the of the said reporting entity as of the tuotions and Accounting Practices a ctices and procedures, according t	elated exhibits, schedul reporting period stated and Procedures manual is the best of their infor
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Numby of Mierre-Dacks as officans of this reporting critit eacts were that absolute propert plannations threads contained, as d of the income and deductions the extent that: (1) state term overlage and ballet, negoether woopt for formatting differences	ty being duty swom, yo fitme and report mexed or releared to therefrom for the pe may differ; or, (2) the y- Purthermore, the due to elactorric fill the two) ELTURNER Name)	And on Any, now had cover them any even of calling time, is a full and these saturations of an file search and lackit rind anded, and have been completed in accordance w at stats rules or regulations require difference in repo accope of the attestation by the described party such as any) of the enclosed statement. The second party of the enclosed JIMMY EVIC (Printed h	Son, except se herein stelaid, and live and of the condition and affair with the NACA carcel Statement ha riting not related to accounting pro- rotudes the related corresponding or to be requesting by various regulation (be requesting by various regulation (be requesting by various regulation (be requesting by various regulation (be requesting by various regulation) (be requesting by various regulation)	Inst it is sidemant, logality as of the of the said reporting entity as of the unitions and Accounting Practices ( colores and procedures, according ( locoronic filing with the NAUC, when in lieu of or in establish the endo in lieu of or in establish the endo (Sign JOHN R) (Printed	Valed exhibits, schedai reporting period stated and Procedures manual at the best of their inform required, that is an esse at a state of their inform required, that is an esse at a state of the inform required, that is an esse set a state of the inform required a state of the information required a state of t
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xunity of Milerni-Dacke as officers of this reporting entit sets were the absolute proper- parations therein contained, d of its income and deductions the astent that (1) state lear n coversitys and ballet, respectively most for formating differences BENLIAMEN XCD (Philted 1 1. Preside (Title	ty being duly swom, ty of the said report meter day and the point therefrom for the pe may differ; or, (2) the ty. Furthermore, the due to electronic life fue bet ture)	In or way, now into one that one that any even or cannot pre- tain a fail on the settoment of the sector and failed into anoted, and have been completed in accordance with scope of this attestation by the described area to be scope of this attestation by the described area to be provided attack of the enclosed statement. The three failing may upper the enclosed statement. The enclosed statement is upper three failing at the enclosed statement. The enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement is the enclosed statement. The enclosed statement is the enclosed statement i	Son, except se herein stated, and the end of the condition and efficient filling not related to accounting part relatives the related corresponding to be requesting by various regulation (the requesting by various regulation) (the requesting by various regu	Inst this statement, logaliner with m of the said reporting entity as of the rundons and Accounting Practices : citate and procedures, according to featronic filley with the NAIC, when in lieu of or in addicate the and (Sign JOHIN R (Printed 3	Valed exhibits, schedes reporting period stated as the best of liver infor required, that is an exact soft § https://www. skurey JS&JER Name) ( & CEO
Aunity of Milerni-Dacke as officers of this reporting entit sets were the absolute propert persistics threaten contained, as of of its income and deductions the axient that (1) state term nowledge and batter, respectively mospi for formatting differences BENLAMIN XO (Printed I 1 1 1 1 1 1 1 1 1 1 1 1 1	an ty being duly even, yo of the self report mexed or releved in therefrom for the pe may differ; or, (2) the beat differ	In or way, now in to care that one may even or care the set is a skill ont the satisfament of the sector and Subility into anoted, and have been completed in accordance with scope of this atheitschon by the described in accordance with scope of this atheitschon by the described in accordance with scope of the enclosed statement. The scope of the enclosed JMANY EVEC JMANY EVEC (Printed P 2, Treesure: (This	Son, except se herein stated, and the end of the condition and efficient filling not related to accounting part relatives the related corresponding to be requesting by various regulation (the requesting by various regulation) (the requesting by various regu	Inst this statement, logaliner with m of the said reporting entity as of the rundons and Accounting Practices s endoes and procedures, accounting 1 dectronic filing with the NAIC, when in lieu of or in endoes the endo (Sign) UCHIN RI (Printed 3 Secretar	Valed exhibits, schedul reporting pariod stated as the best of liver inform required, that is an exact soft @ Internet. store) 158.1ER Name) ( & CEO
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Sunity of Milerni-Dacks as officers of this reporting entit tests were the absolute propert planations threatic contained, as d of its income and deductions the axient that (1) state term owkedge and build, respectively moopl for formatting differences BENLAMIN XO (Printed I 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	an ty being duly even, yo of the self report mexed or releved in therefrom for the pe may differ; or, (2) the beat differ	In or way, now in to care that one may even or care the set is a skill ont the satisfament of the sector and Subility into anoted, and have been completed in accordance with scope of this atheitschon by the described in accordance with scope of this atheitschon by the described in accordance with scope of the enclosed statement. The scope of the enclosed JMANY EVEC JMANY EVEC (Printed P 2, Treesure: (This	son, except se herein stated, and the end of the condition and efficien- riting not related to accounting part rotudes the related corresponding of the requestion by various regulation (b) requestion by various regulation (b) (b) (b) (b) (b) (b) (b) (b) (b) (b)	Inst this elaberment, logalitier with n of the said reporting entitys so the reactions and Accounting Practices : citate and procedures, according to dectronic filing with the NAIC, when in lieu of or in add action to the and (Sign JOHN R (Printed 3 Secretar (This a this an original filing? /no: 1. State the amondment ru 2. Date filed	Valed exhibits, schedele reporting period stated and Procedures manual - a the best of level inform required, that is an exact scale information ( information ) ( information) ( informatio
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# ASSETS

			Current Year		Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. 2.	Bonds (Schedula D)	37,033,715		37,033,715	65,253,74
	2.1 Preferred stocks	841,309		841,309	1,231,39
2	2.2 Common stocks Mortgage loans on real estate (Schedule B):	6,769,822		8,769,822	9,432,26
а.	3.1 First liens				
	3.2 Other than first liens		(3) - X	• • • • • • • • • • • • • • • • • • • •	
4.	Real estate (Schedule A):				
	4.1         Properties occupied by the company (less \$ 0 encumbrances)           4.2         Properties held for the production of income (less \$ 0 encumbrances)	16,653,944	- AL - AL	16,653,944	10,779,08
	4.3 Properties held for sale (less \$ 0 encumbrances)			••• •••••••	
5.	Cash (\$ 7,524,852, Schedule E - Part 1), cash equivalents (\$ 0,		-	•• ••••••	
6	Schedule E - Part 2), and short-term investments (\$ 5,391,685, Schedule DA)	12,916,537		12,916,537	20,165,13
7.	Contract loans (including \$ 0 premium notes) Derivatives (Schedule DB)		2 III 2 I		· ··
8.	Uther invested assets (Schedule EA)	11 ··· 0	1142 11 251	••••••	10 - EE - 1
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets Subtotals, cash and invested assets (Lines 1 to 11)	74 045 007		71.045.007	100 001
13.	Title plants less \$ 0 charged off (for Title insurers only)	74,215,327	•	74,215,327	106,861,62
14.	Investment income due and accrued	416,536		416,536	729,49
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		• 21 ••		1,940,62
	and not yet due (including \$ 0 earned but unbilled premiums)	48,772.572		48,772,572	83,423,45
	15.3 Accrued retrospective premiums (\$ 0) and contracts subject to	()	21 S.		
16	redetermination (\$ 0)		e a a		
10.	16.1 Amounts recoverable from reinsurers	48,344,511	1	46 244 544	40 000 04
	16.2 Funds held by or deposited with reinsured companies	14419411		46,344,511	13,655,31
47	18.3 Other amounts receivable under reinsurance contracts	12 · · · · · · · · · · · · · · · · · · ·			
17. 18.1	Amounts receivable relating to uninsured plans Current federal and foreign income tax recoverable and interest thereon	4 979 440	a a I		
18.2	Net deferred tax asset	4,2(0,110	19. IS	4,278,118	4,123,30
19.	Guaranty funds receivable or on deposit		1.1.1	5 °C	1,847,92
20.	Electronic data processing equipment and software				
21. 22.	Furniture and equipment, including heelth care detivery assets (\$ 0) Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	31,973,635	1.51 1.5111.5	31,973,635	5,002,76
24.	Health care (\$ 0) and other amounts receivable		1 (4) (4) (4) (4) (4)	01,370,000	3,002,10
25.	Aggregate write-ins for other-then-Invested assets	397,306	16,398	380,908	377,40
20.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	206 208 005	46 200	500 PP4 007	
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	206,398,005	16,398	206,381,607	217,961,90
28.	Total (Lines 26 and 27)	206,398,005	16,398	206,381,607	217,961,903
404	DETAILS OF WRITE-IN LINES				
1101. 1102.		6	••	3	a 12
1103.				- a	
1198.	Summery of remaining write-ins for Line 11 from overflow page		141. 1	• • • •	••
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
	State Income Tax Recoverable Security Deposit	380,908	·*	380,908	377,40
2502.	demit behost	16,398	16,398		
2598.	Summary of remaining write-ins for Line 25 from overflow page			·, ·····	••
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	397,306	16,398	380,908	377.404

# LIABILITIES, SURPLUS AND OTHER FUNDS

						1		2
					Curre	nt Year		Prior Year
	Losses (Part 2A, Line 35, Column 8)	8	a		5	33,659,449		36,067,
2.	Reinsurance peyable on paid losses and loss adjustment experi	nses (Schedule F, Part 1, C	olumn 6)					
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)					23,534,881		27,275,
4.	Commissions payable, contingent commissions and other simil	ar charges			8			
5.	Other expenses (excluding taxes, licenses and fees)					559,874		323,
6.	Taxes, licenses and fees (excluding federal and foreign income	e taxes)				576,008		1,110,
7.1	Current federal and foreign income taxes (Including \$	0 on realized capital g	ains (losses))					
7.2	Net deterred tax liability							• •
8.	Borrowed money \$ 0 and interest thereon \$		505			G. I		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deduct	ing unearned premiums for	ceded					
	reinsurance of \$							
	and accrued accident and health experience rating refunds inclu-	uding\$0						
	for medical loss ratio rebate per the Public Health Service Act)		222			18,196,271		32,312,
10.	Advance premium							
11.	Dividends declared and unpaid:						<u> </u>	••
	11.1 Stockholders							
	11.2 Policyholders				•••		2	
12.	Ceded reinsurance premiums payable (net of ceding commission	ons)				71,852,000	÷	59,637,
13.	Funds held by company under reinsurance treaties (Schedule F	, Part 3, Column 20)			•••	5,000		5,(
14.	Amounts withheld or retained by company for account of others							
15.	Remittances and items not allocated			1	•••		Č.,	•• ••
16.	Provision for reinsurance (including \$ 0 certified)	(Schedule F, Part 3 Column	178)		• •			17
17.	Net adjustments in assets and flabilities due to foreign exchange	e rates			• •	21		3• P31
18.	Drafts outstanding							0.0
19.	Payable to parent, subsidiaries and affiliates					20,198,211		12,596,8
20.	Derivatives			2			*.*	
21.	Payable for securities					14	1.4.10	
22.	Payable for securities lending						••	
23.	Liability for amounts held under uninsured plans				23		••	•
24.	Capital notes \$ 0 and interest thereon \$	0						· ·
25.	Aggregate write-Ins for liabilities							
26.	Total liabilities excluding protected cell liabilities (Lines 1 through	h 25)				168,581,694		169,328,6
	Protected cell liabilities							
28.	Total liabilities (Lines 26 and 27)					168.581.694		169.328.6
29.	Aggregate write-ins for special surplus funds					Contrast (1993)		100,020,0
30.	Common capital stock					6,200,000	·	6,200,0
31,	Preferred capital stock			· ·		14,000,000	-57	14,000,0
32.	Aggregate write-ins for other-than-special surplus funds			2				
33.	Surplus notes			1.5		7,900,000		7,900,0
34.	Gross paid in and contributed surplus			-		19,700,000		16,900,0
35.	Unassigned funds (surplus)					(10,000,087)		3,633,2
	Less treasury stock, at cost:			20		2000000000	(4.)	
	36.1 0 shares common (value included in Line	30 \$ 0)	a aa	£				
	36.2 0 shares preferred (value included in Line	e 31 \$ 0)	2 (AL 12)	S	•			
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page	(4, Line 39)	± 13	-		37.799.913		48.633.2
	Totals (Page 2, Line 28, Col. 3)			-		206,381,607		217,961,9
						-1		211,001,0
	DETAILS OF WRITE-	IN LINES						
)1. )2.	5 85517			5		a .		
v1								

2501.							
2502.				54 <b>•</b>	- 4	•	- 11
2503.	NONE			3	55	••	221
2598.	Summary of remaining write-ins for Line 25 from overflow page	12			4.4	• •	-
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				-		
2901.							
2902.	29 to 10 to		• •			• •	-4
2903.	NONE	1.11			1		55
2998.	Summary of remaining write-ins for Line 29 from overflow page	24.83	1.0	• •	- E	••	64 ·
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		_				
3201.							
3202.		395			- E		S.
3203.	NANE	32		+			S.
3298.	Summary of remaining write-ins for Line 32 from overflow page		1.5		8		33 •
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)					_	

# STATEMENT OF INCOME

		1	2
		Current Year	Prior Year
1	UNDERWRITING INCOME Premiums earned (Part 1, Line 35, Column 4)		
	DEDUCTIONS:	112,406,366	124,170,1
2.	Losses incurred (Part 2, Line 35, Column 7)	86,758,721	70,955,5
3.	LOSS adjustment expenses incurred (Part 3, Line 25, Column 1)	7,611,796	26,384,6
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	30,253,279	36,944,4
5.	Aggregate write-ins for underwriting deductions		
6. 7.	Total underwriting deductions (Lines 2 through 5)	124,623,796	134,284,6
8.	Not underwriting gain (less) (l ing 1 minut ling 8 plus Ling 7)	(10.017.000)	
•••		(12,217,430)	(10,114,5
			1
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,343,535	1,627,8
10. 11.	Net realized capital gains (losses) less capital gains tax of \$ 0 (Exhibit of Capital Gains (Losses))	1,006,924	672,4
	Net investment gain (loss) (Lines 9 + 10)	2,350,459	2,300,3
	OTHER INCOME		
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered		
	\$ 0 amount charged off \$ 0)		
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income Total other income (i inse 12 through 14)		
16	Total other income (Lines 12 through 14) Net income before dividends to policyholders, after capital gains tax and before all other		
- 44	federal and foreign income taxes (Lines 8 + 11 + 15)	10,000,074	19 64
17.	Dividends to policyholders	(9,866,971)	(7,814,2
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)	(9,866,971)	(7,814,2
19.	Federal and foreign income taxes incurred	(154,809)	(2,018,7
20.	Net income (Line 18 minus Line 19) (to Line 22)	9,712,162	(5,795,5
	CAPITAL AND SURPLUS ACCOUNT		
21,	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	40 000 000	17 607 7
22.	Net income (from Line 20)	48,633,262 (9,712,162)	47,537,7
23.	Net transfers (to) from Protected Cell accounts		(5,795,5
24.	Change in net unrealized capital cains or (losses) less capital pains tax of \$	(1,832,164)	1,689,4
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in het deferted Income tax	(2,210,901)	(762,6
27. 28.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	121,878	(35,80
29.	Channe In sumhus notes		S
30.	Sumble (contributed to) will demonstrate and a sub-	8	
31.	Cumulative effect of changes in accounting principles	P (	P1.
32.	Capital changes:	••••	
	32.1 Paid in 22.2 Transformed from symplex (Sheek Divident)	- 142 · · · ·	
	Jaca Hansiariao nom suppus (Stock Dialogia)		1000
22	32.3 Transferred to surplus Surplus adjustments:		
30,	32.1 Padd in		
	22.2 Therefore day and build on a product of	2,800,000	6,000,0
	33.3 Transferred from capital	· · · · · · · · · · · ·	51.000
34.	Net remittances from or (to) Home Office	1 22 H	
30.	Dividends to stockholders	52	393
JU.	change in deasony sport (Fage 3, Lines 36.1 and 36.2, Colomn 2 minus Column 1)	1 552 11	
37.	Aggregate write-ins for gains and losses in surplus		
39.	Change in surplus as regards policyholders for the year (Lines 22 through 37) Surplus as regards policyholders, December 31 current year (Lines 21 plus Line 38) (Page 3, Line 37)	(10,833,349)	1,095,4
001	Calification and a second and	37,799,913	48,633,2
	DETAILS OF WRITE-IN LINES		_
501.			
502.		· · · ·	
503.	Summary of remaining write-ins for Line 05 from overflow page	(1.1.1.)	
598.	Summary of remaining write-ins for Line 05 from overflow page	1000	- 92 III 12
589.	Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)		
101.	Proceeds from lawsuits	422	
			1.0
402.			
103.	Summary of remaining units log feel inc. (4 feer second		
103. 198.	Summary of remaining write-ins for Line 14 from overflow page	· · · · · · · · · · · · · · · · · · ·	
403. 198. 199.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		
403. 498. 499. 701.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		
403. 498. 499. 701. 702. 703.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		····.
403. 498. 499. 701. 702.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		

3		1 A A B	
-	NONE		
5.		· · · ·	
	Summary of remaining write-Ins for Line 37 from overflow page		
Э.	Totals Lines 3701 through 3703 plus 3798) (Line 37 above)		-

4

# **CASH FLOW**

		Cash from Operations	0	1 ment Year	Dr.	2 or Year
	n		C.		Fil	
1.			×.	147,096,639	12 (2)	115,045,50
	INET IN	vestment income	S	2,697,223		2,732,7
3.	MISCE	llaneous income			1 ····	
4.	10131	(Lines 1 mrough 3)		149,793,862		117,778,2
D.	Relia	It and loss related payments		121,856,251		64,366,0
б.	Net	ansters to Separate Accounts. Secrecated Accounts and Protected Cell Accounts				
7.	Comn	nissions, expenses paid and aggregate write-ins for deductions		41,904,893	- Go.	51,014,4
8.	DIVIDE	ind's paid to policyholders				
9.	Feder	al and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (loseea)		* * * * * * * * * * *	••	u
10.	Total	(Lines 5 through 9)		163,761,144		115,380,4
11.	Net cr	ash from operations (Line 4 minus Line 10)		(13,987,282)		2,397,7
				(10,001,000)		Ayaar,I
	_	Cash from investments				
12.		eds from investments sold, matured or repaid:				
	12.1	Bonds		38,697,699		13,306,1
	12.2	Stocks				3,288,6
	12.3	Mortgage loans	1.1	1.0	• •	CC: APPARTS
	12.4	Real estate	15	27. ···	191	
	12.5	Other invested assets				)3(4 · · · · ·
	12.6	Net gains or (losses) on cash, cash equivalents and short-term investments			1.1	
	12,7	Miscellaneous proceeds		·····	- 5a -	ez:
	12.8	Total importment proceeds (Lines 12.1 to 12.7)				
12		f investments acquired (long-term only):		38,697,699	11.0	16,595,0
10.	13.1					
		Bonds		9,656,488		21,364,2
	13.2	Stocks				2,685,5
	13.3	Mongage loans			<ul> <li>36</li> </ul>	
	13.4	Real estate		5,874,855		10,779,0
	13.5	Uther invested assets			C 10.	
	13.6	MISCEllaneous applications	- · · ·		1 · · · · · · · · · · · · · · · · · · ·	•••••
	13.7	Total investments acquired (Lines 13.1 to 13.6)		15,531,343		34,828,9
14.	Net in/	trease (decrease) in contract loans and premium notes	· ·		•	. 4 0 2 4 0 9
15.	Net ca	sh from investments (Line 12.8 minus Line 13.7 minus Line 14)		23.166.356		(18.233.8
		Cash from Financing and Miscellaneous Sources		23,100,330		(10,233,0
16,		provided (applied):				
	16.1	Surplus notes, capital notes				
	16.2	Cadital and date in strougs, lass tragging stock	20 - K	2,800,000		6,000,0
	16.3	Borrowad funds	54 ·	1411415	· 0	
	16.4	Net deposits on deposit-type contracts and other insurance liabilities	2.5.9			• • • • • • •
	16.5	Dividends to stockholders	54 •	~~ · · · · · · · · · · · · · · · · · ·	· ·	• • • • • • • •
	16.6	Other cash provided (applied)		(19,247,671)		3.384.4
17.	Net ca	sh from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5		10,041,071		3,304,4
	plus Li	ne 16.6)		10 417 071		
				(16,447,671)		9,384,43
		RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS				
	Net ch	ange in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)		(7,248,597)		(6,451,72
		cash equivalents and short-term investments:				- 00/400-
18.	Cash,			20,165,134		26,616,86
18.	Cash, 19.1	Beginning of year				20,010,00
18. 19.	Cash,					20 4PE 44
18. 19.	Cash, 19.1 19.2	End of year (Line 18 plus Line 19.1)		12,916,537		20,165,13
18. 19.	Cash, 19.1 19.2					20,165,13
18. 19.	Cash, 19.1 19.2	End of year (Line 18 plus Line 19.1)			-1	20,165,13

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# UNDERWRITING AND INVESTMENT EXHIBIT PART 1 – PREMIUMS EARNED

	Line of Business		Prer Writt	t Net miums ten per 6, Part 1B	Premiur Prio per	2 aamed ms Dec. 31 r Year- Col. 3, ar's Part 1	Prem Cu P	3 Insemed iums Dec. 31 ment Year- ver Col. 5 Part 1A		4 Premi Eam During (Cols. 1 +	ums ed Year
1	. Fire										
2	. Alied lines				· · ·	60			0	• •	
3	. Farmowners multiple peril							••••			• • •
4	. Homeowners multiple peril										
5	Commercial multiple perli										
6	. Mortgage guaranty				1 1 1		1 ÷	··· 9	1	29 •	• •
	Ocean marine		0.10	•					-	10.00	•••
9	. Inland marine			•••	•2				1.1		
	Financial guaranty	1.125		• • •	• C	•••					
11.1	Medical professional liability-occu	Tence		• • •		· ••U	a	• • •		111	
11.2	Medical professional liability-claim	e-modo			· • • • •	• 0	· • •	•	2		
	. Earthquake					· • • •		5.1	1		
	Group accident and health			• •		•			500		
				·· ··	1.1.1	. 5		<b></b>			
14.	Credit accident and health										
	(group and individual)	••	· .					525	1.3		
	Other accident and health										-
	Workers' compensation		· .	9	R			a.			
	Other liability-occurrence		w		2						
	Other liability-claims-made										
17.3	Excess workers' compensation		20		177.						
18.1	Products liabilityoccurrence								1.1	•	· 5 5:
18.2	Products liabilityclaims-made		1.00			e					•
9.1,19.2	Private passenger auto liability			81,343,386		26,970,896		15 146 720	1		09 407 59
9.3,19.4	Commercial auto liability		87		-		a 14	15,146,729			93,167,53
	Auto physical damage		153	16,946,724		E 244 664	· ·				
22.	Alrcraft (all perils)		37	10,070,147	(* . <sup>1</sup> .	5,341,651		3,049,542		60	19,238,83
23.	Fidelity	4	0.0	•••			- 5			52	•••12
24	Sureh		1222	· • •	• • st					0	
26	Surety Burglary and theft			• 33		900	••=				
20.	Deligiary and marking a		202	. 252	1 - en	522	1.12	•• 21 - 65			
	Boiler and machinery	e	555	0. t	- 10 <b>-</b>	1.12	155	••• II	32 -		
		50		172	10				L		
	International			1241	100	-					
	Warranty		- s -	1.1	1.32		11.				
31.	Reinsurance-nonproportional								1		
	assumed property			222		55					
32.	Reinsurance-nonproportional										7.7
	assumed liability										
33.	Reinsurance-nonproportional							• -	· · ·	8.	
	assumed financial lines										
34.	Aggregate write-ins for other lines	۳		20			10 m m	••			
	of business								1		
	TOTALS			98,290,090					-		

DETAILS OF WRITE-IN LINES									
3401.									
3402.		••	1.0	••	а·		•		
3403.	* • x	••	NIC	NATE	- · · ·	1012	•		
3498. Sum of remaining write-ins for		••••	NU	INF	2	2503	• 0.00	• •	• • • •
Line 34 from overflow page					-				
3499. Totals (Lines 3401 through 3403									
plus 3498) (Line 34 above)									

# UNDERWRITING AND INVESTMENT EXHIBIT PART 1A – RECAPITULATION OF ALL PREMIUMS

	Line of Business		1 Amou Unearr nning O Less froi of Polix (a)	ned me Year m Date		Am Une Running Ine Year of P				3 Earned but Unbilled Premiun	1	i Adji	Credits Retrosp	ior Rate and ective ts Based	(	Un Pre	5 I Reserve for nearned emiums + 2 + 3 +
	Fire																
	Alled lines								-			Č.					
3.	and the provide the second	1.0	2					2								•	
4.	Homeowners multiple penil																1.1
5.	Commercial multiple peril	1							8			· · ·		•••	1.	••	
6.	Mortgage guaranty											1				• •	52
8.		L							1.1		•••	1				•	. 4. 6
9.	Inland marine	÷.			11							12			10	•	
10.	Financial guaranty						•••		-	10	• •	1.1		• •	14.4		1.121
11,1	Medical professional liability-occurrence				1.		.,			•	•••			• •	100	13	
11.2	Medical professional liabilityclaims-made	<u></u>	••				<b>2</b> .				•••	1	• 5			• •	
12.	Earthquake		•		1				- ×		5a -	2		-	0.0	• •	
13.	Group accident and health		•						- 3	• •	- 55 •	1.122	• •	•			
14.	Credit accident and health	1.1	•••	•	-	- 93			-	• •	•			•	- 14		• ••
	(group and individual)																
15.	Other accident and health			1000		•	1		)) - •								11 - F
16.	Workers' compensation			11.0			-					- 2					
17.1	Other sability-occurrence		52		1.1				20 ·		•						2: L.
	Other liabilityclaims-made	•		- 64 H	1.1		8		÷ .							4	
17.3	Excess workers' compensation		· · ·		1.3		•							. s.			
	· · · · · · · · · · · · · · · · · · ·		9 · · ·	30			•						2	Ξ.			
	Products liabilityoccurrence			a				8	1.1				8		1		
	Products liability-claims-made		· · ·												1		
	Private passenger auto liability		15,	146,729													15,146,7
	Commercial auto Rability					<b>F</b> .		× 1			84						
	Auto physical damage		3,	049,542	h -	. E1											3,049,5
22.	Aircraft (all perils)								1.00		· ·	Q	10				
23.	Fidelity								1	12							
24.	Surety	Υ.									÷.,				2.		-
26,	Burglary and theft														1.0.1		
27.	Boiler and machinery	÷.												121	127		8.11
28.	Credit										- 10			••			
29.	International				l.		•••						•	••	22		
30.	Warranty				l.	22	••	- 11		·		155		•••	10		
31.	Reinsurance-nonproportional			~	· · ·		•							•	1.1	•••	51
	assumed property														1		
32.	Reinsurance-nonproportional		•	•	· •	302			· 0		•			• •	1.1		•
	assumed tlability																
33.	Reinsurance-nonproportional	62	• •		-37	5			•	• •	- ÷.	•			1.54		• •
	assumed financial lines																
34.	Aggregate write-ins for other lines	Q.		- 20	· ·		10					•			1.5		• 11.4
	of business																
	TOTALS		40	00 07/	-										-		
_		-	18,	196,271				_			-			_	-	_	18,196,27
	Accrued retrospective premiums based on expe	enence			12	Vereniş											
	Earned but unbilled premiums														E		

	DETAILS OF WRITE-IN LINES												
3401. 3402. 3403.		•2 •	•				ee 'a'	 24 24		32		- 41	•••
3498.	Sum of remaining write-ins for Line 34 from overflow page			÷	NUN	E	211		8	жн жн	ŀ		
	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)												

(a) State here basis of computation used in each case

# UNDERWRITING AND INVESTMENT EXHIBIT

# PART 1B - PREMIUMS WRITTEN

		1	Reinsura	nce Assumed	Reinsura	ince Ceded	6
	Line of Business	Direct Business (a)	2 From Affiliates	3 From Non- Affiliates	4 To Affiliates	5 To Non- Affillates	Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
	. Fire						
2	Allied lines				· · ·	· •	
	Farmowners multiple peril					r • • • •	
4.	Homeowners multiple peril			0 8. 0	· · ·	· ·	
5.	Commercial multiple paril				· ·		
6.	Mortgage guaranty			1 · · · ×		·	· ·
8.	Ocean marine				•	···· .	· · ·
9.	Inland maxime					21 - 20 II	89 K • I
10.	Financial guaranty	e e e		· ·		•• •	•
	Medical professional liability-occurrence		· · · ·	· · ·	18 m 😷	1 1 1 1	85
11.2	Medical professional liability-claims-made		571 (53)	1.127 8 -12	· ·		i- iii
	Earthquake		61. 3454			N 2 2	•••• ett
	Group accident and health	· ··	8	10 ·	2 · · · · · · · · · · · · · · · · · · ·	ा २ ह	9 - E
	Credit accident and health	34 I BA	~	31 - 3	a. x v		aa 🗉 o
	(group and individual)						1
15.	Other accident and health	a na 🔹		C - 4		. S .	12 A -
	Workers' compensation	11 - ¥î			1.2	· · ·	Ber e en
	Other liability-occurrence	25 ···	3 S S	E) 0 0.			Des la
	Other liability-claims-made	• = - 8	3 n	· 8	3		
	Excess workers' compensation		2	• 0 0	1 × · ·	· · · ·	1.2 . 2
	Products liability-occurrence	• ••	• 11 Ø	<ol> <li>million</li> </ol>	8 Y .		
		· 8	N 2		· ·	× 3 1	· · ·
	Products liabilityclaims-made	· · · · ·					
	Private passenger auto liability	245,982,402	· - ·	1. A. A. A. A.		164,639,036	81,343,366
	Commercial auto liability		10 1.2				
	Auto physical damage	54,268,971			250,000	37,072,247	16,946,724
22.	Aircraft (all penils)				1.00		
23.	Fidelity	ы.,					
24.	Surety						
	Burglary and theft	N 12 2					- 3 · · 3
	Boiler and machinery	· · · · ·					a <u>a</u> ++
28.	Credit						
29.	International				1 551 5	A 11 - 21	- 22
30.	Warranty					· · · · ·	** *
31.	Reinsurance-nonproportional				C 1 2 3	3 (5 · · ·	·· · · · · · · · · · · · · · · · · · ·
	assumed property	XXX					
	Reinsurance-nonproportional assumed liability		•. ••			2 - 2	
33.	Reinsurance-nonproportional			÷ •		· ·	
34.	assumed financial lines	XXX		, <del>11</del> ×	1.18 2	list in	125 - S
	of business						
35.	TOTALS	300,251,373			250.000	201,711,283	98,290,090

	DETAILS OF WRIT	E-IN LINE\$										
3401. 3402.		2453	1.500	2	 			÷		-	•••	
3403.		4935k	• *	 28 I Sikis	NC	ME		1	•••		2	
	Sum of remaining wri Line 34 from overflow											
	Totals (Lines 3401 th plus 3498) (Line 34 ai							Ī		T		-

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums \$ 0 2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 0

Annual Statement for the year 2018 of the Mind haven Insurance Company

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# UNDERWRITING AND INVESTMENT EXHIBIT PART 2 – LOSSES PAID AND INCURRED

		Losses Pald L	Losses Paid Less Salvage		\$	9	7	8
Lina of Businesa	1 Direct Business	2 Reinsurance Aasumed	3 Reineurance Recovered	4 Net Payments (Cois, 1+2 - 3)	Net Losses Unpad Current Yeer (Part ZA, Col. 8)	Net Losses Unpeid Prior Year	Loneses Incurred Current Year (Cois. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Pert 2) to Premiums Eamed (Col. 4, Part 1)
2. Alled these	:	•		:	:	: -		
						:	A	
5. Commercial multiple peril				р 10			10	1.0
6. Mortgage guaranty		;						
<ol> <li>Diservice</li> <li>Diservice</li> </ol>		:				:	:	
10. Financial quaranty			;				:	
11.1 Medical professional liablity-occurrence	:	:	: :	*				
11.2 Medical professional llabilityclaima-made		· W = - W ·				13		
13. Group accident and health			:		* * * * * * *			
14. Credit accident and health (group and individual)	:		:					
15. Other accident and health	:	:						:
17.1 Other liability-pocurance		:			Ū.			
17.2 Other liability-claims-made	:			:	] :		•	
17.3 Excess workers' compensation	:	:				:		
10.1 Products (IBM/IR)			:			14		
19.1,19.2 Privete personger auto liability	216,283,573	:	140,537,619	75,766,554	31,901,528	34,455,509	73,202,571	78.571
19.3,19.4. Commercial auto lability 21. Autornhomical riamana	A7 ABE ONE		50 270 A10	CON NIN 21.	1 757 000	1 649 406		
22. Aircraft (all partis)	and landster.		AT DON DATE:	Halford Look	070(1011		nei bed ei	
23. Fidelly				1		:		
28. Burdiary and theft			:					:
27. Boller and machinery		:	:	: :		:		2 10101 N
28. Ureok 29. Internetional	:			:				
30. Warranty	:		: :	•	1.000		-	
Reinsurance-nonproportional assumed property	XXX							:
32. Kenteurance-nonproportional assignmed lability	XXX	:	00				1	
		:			:			
35. TOTALS	258,180,478		170,013,432	89,167,046	33,600,449	38,067,774	86,758,721	77.163
DETAILS OF WRITE-IN LINES								
3401. 3402			(	15		:	:	
3403, 3486. Sum of remaining write-ths for Line 34 from overflow page 2400. Tooling Lasse 3404 Warmer 3403 and 34 from on 155 and 34 second	:	:	NCNE			:		:
0402. 10035 LINES 3401 BILDING 3400								
# Annual Statement for the year 2016 of the Winddawin Disqueres Company. UNDERWRITING AND INVESTMENT EXHIBIT PART 2A – UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	ę	2	3	- 10	5	Incurred But Not Reported 6	4	Ð	æ
Line of Business	Direct	Reinsurance Assumed	Deduct Rahaurance Recoreratio	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Lotees Unpaid (Cols. 4 + 5 + 6 - 7)	Net Urpald Loes Adjustment Exonens
1. Fire 2. Alliad lines	:			-	Ť	4		10	
3. Farmowners multiple perti	1		:	2	:				
<ol> <li>Homeowners multiple paril</li> </ol>					- 10 - 10				
5. Commercial muritiple pani		- 53	:	22					:
b. Mongage guaranty		:							
<ol> <li>Ocosti instalit</li> <li>Island madna</li> </ol>		:							
10. Finencial gueranty	•	:	:						
11.1 Medical professional liability-occurrence						_	:		
11.2 Medical professional tiablity—claims-made		vite i nei i							
12. Call trajuance 13. Crimins servicient and health	:			:					
14. Credit accident and health (group and individual)	:	1000	:		:		:	(a)	
	-			(1) TANKED CONTRACTOR (1)	-			(e)	
16. Workers' compensation	;		: : :					Jin	
17.1 Other tablityoccurrence	:					:		0	-
17.2 Unter Jabrity-dama-made						:		-	:
14.1 Printinda liability	:		····		:		:		
18.2 Products liability-claims-made	:			:			:		
19.1.19.2 Private passenger auto liability	44,330,569		26,445,461	17,885,138	42,154,147		28, 137, 759	31,901,526	21,782,895
			00 200 C						;
21. Auto physicat damage	474'SEJ'5		3,387,409	1,352,020	1,570,819		1,164,916	1 757 (223	1,751,886
23. Fidelity	:		:	0			:		
24. Surrety									
26. Burglary and theft		:	:		:				
21. Doller and machinety	******		:	2			:		
29. International	:				:	:	:	:	
30. Warranty			:	:				10	
31. Rensurance-nonproportional assumed property	XXX		: :		XXX				
<ol> <li>rearistication interproperional assumed interproperion 33. Reinsurance-nontroportional assumed financial linea</li> </ol>	XXX		:	:				:	
24. Aggregate write-ins for other lines of business						:	:		1 300.000 II
35. TOTALS	49,070,028		25,632,870	10,237,158	43,724,986		29,302,675	33,658,446	138/165/02
DETAILS OF WRITE-IN LINES									
3401.		The second s							
3402			ALA A	L					
2400 Erm of commission which in fact that 24 fear and an and		34						:	
3499. Totals Lines 3401 Intruch 3403 uptr 3498 Line 34 above)									

3488. Sam of remaining write-ins for Line 34 from Overflow page 3480. Totals (Lines 3401) filmwigh 3403 pairs 2469. [Line 34 above] (a) Inducting \$ 0, for present value of life indemnity cleines.

# UNDERWRITING AND INVESTMENT EXHIBIT

# PART 3 - EXPENSES

	Los	-	Istment	Off		2 Inderwriting			3 tment		4
		Expen	585		Exp	oenses		Expe	nses		Fotal
. Claim adjustment services:											
1.1 Direct	l	2	6,620,032								26,620,0
1.2 Reinsurance assumed		(1	9,008,236)				1				(19,008,2
1.3 Reinsurance ceded											81752775
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)			7,611,796								7,611,3
Commission and brokerage:									•••		1.0419
2.1 Direct, excluding contingent						36,805,125					38 805
2.2 Reinsurance assumed, excluding contingent	Ľ.,					0010001120	1.1			J *	36,805,
2.3 Reinsurance ceded, excluding contingent						39,143,826			2	· ·	90 449 6
24 Cantingant direct	2					9911991020			· 80		39,143,
2.5 Contingent-reinsurance assumed	-									· ·	• • • • •
2.6 Contingent—reinsurance caded	22			5		•••••			· 0.	· · ·	
2.7 Policy and membership fees	2			1		0.007 700			.a. 955		
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 +						9,827,728					9,827
2.4 + 2.5 - 2.6 + 2.7)	[a -					7,489,027					7,489,
Allowances to manager and agents		• •	330			5,135,181				2	5,135,
Advertising	1.2		24		$\cdot$	68,848				(	68
Boards, bureaus and associations					• =	404,222					404
Surveys and underwriting reports			1.1		. 3						
. Audit of assurads' records											
. Salary and related items:											
8.1 Salaries						8,366,890				l	8,366
8.2 Payroll taxes			1			586,552		•	••		586
Employee relations and welfare						519,042		•	,	- CU	519
Insurance	1.2	•••	1.0					• •	·	11.1	114
Dirachve' food		•••		•••		166,000			• •		166
Troval and troval itoms	· ·		- 2	11			8				166,
Rent and rent items	••		×	•25		91,297	1994 - C			12 m	
. Equipment		2	25	2		940,422			- 52		940,
Cost or depreciption of EDD againment and extrume	· ·							ici			÷
Printing and stationery	· • •	× .				13,058		17			. 13,
Printing and stationery	· ·					32,764				1 64 U	. 32,
Postage, telephone and telegraph, exchange and express	1 - 2	5		G 1		279,406			• • • •	1 21	279,
Legel and auditing					_	676.568					676
Totals (Lines 3 to 18)				- 20		17,280,250		a li		1	17,280,
. Taxee, licenses and fees:											
20.1 State and local insurance taxes deducting guaranty											
association credits of \$0		5	× 1			5,119,377					5,119,
20.2 Insurance department licenses and fees	× .										
20.3 Gross guaranty association assessments											
20.4 All other (excluding federal and foreign income and real estate)						(3,571)	- 30		•••	117	3
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)						5,115,806					5,115,
Reel estate expenses									S	Q •	411141
Real estate taxes	1								8 - H		
Reimbursements by uninsured plans	<u> </u>		•••							< · ·	
Aggregate write-ins for miscellaneous expenses	<u></u>					364,691	P7		396,993	19.11	761
Total expenses incurred		7	,611,796		-	30,249,774				(9)	761
Less unpaid expenses-current year	<b>*</b>			- 81					396,993	(a).	38,258,
Add useraid averages principal	÷		534,681			4 499 404				14.00	23,534,
Amounts receivable relating to uninsured plans, prior year		- 21	,275,847			1,433,404	· ·				28,709,
		25			·	•••••	-				• • • • •
Amounts receivable relating to uninsured plans, current year	- Si	<i></i>									· · · · .
TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)		11	,352,762			31 683 178			396,993		43,432,9

DETAILS OF WRITE-IN LINES					
2401. Investment Expenses				396,993	396,993
2402. Contribution	1.50		 279,500		 279,500
2403. Other Professional Fees		 	85,191		85,191
2498. Sum of remaining write-ins for Line 24 from overflow page					 
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)			364,691	396.993	761.684

(a) Includes management fees of \$ 0 to affiliates and \$

0 to non-affiliates.

# EXHIBIT OF NET INVESTMENT INCOME

				-	1 Dilected ring Year		2 Earned During Ye	
	U.S. Government bonds		(a)		5,398			5,39
1.1			(a)	$-5^N$		2	•••	.755
1.2			(a)		1,724,261			1,411,33
1.3			(a)					1
2.1	Preferred stocks (unaffiliated)		(b)		80,501			80,50
2.11	Preferred stocks of affiliates		(b)					
2.2	Common stocks (unaffiliated)				205,751			205,75
2.21								
3.	Mortgage loans		(c)					
4.	Real estate	21	(d)					
5.	Contract loans Cash, cash equivalents and short-term investments	G .						
6. 7.	Derivative instruments		(e)		34,604			37,54
8.	Other invested specie	Ξ.	0.				17.7	
9.							1	
10.	Aggregate writa-ins for investment income Total gross investment income							
11.					2,050,515			1,740,52
12.						.(g).		396,99
13.	Interest expense	· · · · · · · · · ·			*****	.(g)		
14.	Interest expense Depreciation on real estate and other invested assets	- P.,				(h)		
15.	Aggregate wille-ins for deductions from investment income	10000			Sec	.0.		
16.	Total deductions (Lines 11 through 15)				692	× .	· · ·	
17.	Net investment income (Line 10 minus Line 16)				Sec. 1.			396,99 1,343,53
_	DETAILS OF WRITE-IN LINES							101010
0901.	DETAILS OF WRITERIN CIRES					_		
0902.					č			
0903.						5	- 8	
0998.	Summary of remaining write-ins for Line 09 from overflow page						Sa	
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 above)		-					
1501.	Totale (Lines 650 / Briddin 6805 Juda 6885) (Line 68 80048)							
1502.	NIAN I			• 141				21
1503.			12.1	10				
1598.	Summary of remaining write-ins for Line 15 from overflow page			- 33			8 9	
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	· ·			52.5			
				_				
(a)	includes \$ 7,952 accrual of discount less \$ 1,051,093 amortization of pr	emium and I	ess \$		26,287 paid for accr.	ed interest	on ourches	88
(b)	Includes \$ 0 accrual of discount less \$ 0 amortization of pr	emium and I	ess \$	5 U .	0 paid for accr.			
(c)	Includes \$ 0 accrual of discount less \$ 0 amortization of pl			÷	0 paid for accr.			
(d)	Includes \$ 0 for company's occupancy of its own buildings; and excludes	\$			n encumbrances.		on purudas	00.
(e)	Includes \$ 0 accrual of discount less \$ 0 amortization of pi	emium end 1				nd Internal	an aumh	
0	Includes \$ 0 accrual of discount less \$ 0 amortization of p		000 <del>(</del>	· · · · · ·	u pain in addit	eu interesi	en purchas	85.
~								
fa)	U HIVGSUINGILL MAN	s, ilcenses a	and tee	s, exclud	ng tederal income ta	Xes,		
(g)								
	attributable to segregated and Separate Accounts.							
(g) (h) (l)	autoutable to segregated and Separate Accounts, Includes \$ 0 interest on surplus notes and \$ 0 interest on a Includes \$ 0 depreciation on real estate and \$ 0 depreciati							

# EXHIBIT OF CAPITAL GAINS (LOSSES)

			Gal	1 salizad n (Loss) Sales or aturity	Cti Rea Adjust	ized	Capital	3 Realized Gain (Loss) mns 1 + 2)		4 in Unrealized I Gain (Loss)	Forei	5 e in Unrealize gn Exchange al Gain (Loss)
1. 1.1	U.S. Government bonds Bonds axempt from U.S. tax	- A - E	1.420	(600)				(600)				
1.2	Other bonds (unaffiliated) Bonds of affiliates	24 20	18180	(460,921)	11 81.	<u>,</u> 1 ∃	 	(460,921)		(41,717)	35 	19 II 19
2.1 2.11	Preferred stocks (unaffiliated) Preferred stocks of affiliates	••••		(14,214)	•	••	• 27 • 87	(14,214)		(81,599)		· 92
2.2 2.21	Common stocks (unaffiliated) Common stocks of affiliates	*****	•	1,482,659	•••		- 14 - 14 - 1	1,482,659	• • • • •	(2,071,824)	• 11 1425	 
3.	Mortgage loans		· · ;	19	•	:				0		
4. 5.	Real estate Contract loans	йн <u>.</u>	- 17		• •				1.2			
6. 7	Cash, cash equivalents and short-term investments Derivative Instruments							α.	3		1.55 	
8.	Other invested assets	1		•	•	• • •			5		1	3
9. 10.	Aggregate write-ins for capital gains (losses) Total capital gains (losses)					1.1 			15.0	362,977		
10,	Total Copital Galls (Osses)			1.006,924				1,008,924	-	(1,832,163)		
	DETAILS OF WRITE-IN LINES	1					-	_				
)901. )902.	Chnage in Net Deferred Income Tax					• •				362,977		
0903. 0998.	Summary of remaining write-ins for Line 09 from overfi			• 001 • 11 %			· · ·		- 14 - 12	· · · · · · · · ·		1.0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 09 a					_		_		362.977		

# **EXHIBIT OF NONADMITTED ASSETS**

			1 Current '			2		3	
			Total Nonadm Asset	itted	1	or Year Total itted Assets	Non	hange in edmitted Xol. 2 - C	d Asset
1.	Bonds (Schedule D)								
2.	Stocks (Schedule D):								
	2.1 Preferred stocks					:			
	2.2 Common stocks		.035						
З.	Mortgage loans on real estate (Schedule B):						1		
					1.0				
	3.2 Other than first lines						1		•
4.	Real estate (Schedule A):			·			1	• •	
	4.1 Properties occupied by the company								
	4.2 Properties held for the production of income		••••	• •	10			8	
	4.3 Properties held for sale	• • •		• •	•••			24	•
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term	ss	• • •	•		• 5) · ·			•
6.	investments (Schedule DA)			•••	- e-	2.00			•
					1.12	- 61 - E		22.5	
7.	Derivatives (Schedule DB)							e •	• •
8.	Other Invested assets (Schedule BA)								
9.	Receivables for securities	8E		S.,	- 23				
10.	Securities lending reinvested collateral assets (Schedule DL)								
11.	Aggregate write-ins for invested assets								
12.	Subtotals, cash and invested assets (Lines 1 to 11)								
13.	Title plants (for Title insurers only)	- 12 - 14 - 14 - 14 - 14 - 14 - 14 - 14		- 01	522		l'	-	
14.	Investment income due and accrued			- 11	< <		-	- U	
15.	Premiums and considerations:			5	8		E		
	15.1 Uncollected premiums and agents' balances in the course of collection								
	15.2 Deferred premiums, agents' balances and installments booked but deferred	•••		1	2	·Π	•		
	and not yet due 15.3 Accrued retrospective premiums and contracts subject to redetermination		122						
40									
10.	Reinsurance:								
	16.1 Amounts recoverable from reinsurers			- 8			b		
	16.2 Funds held by or deposited with reinsured companies				. 22		S	225	22
	16.3 Other amounts receivable under reinsurance contracts								
17.	Arriounts receivable relating to uninsured plans								
8.1	Current federal and foreign income tax recoverable and interest thereon				•				
8.2	Net deferred tax asset				· 05	•••			
19.	Guaranty funds receivable or on deposit	••			• • • • •	•••		•	÷
20.	Electronic data processing equipment and software	• •	•••		•	15	13.°	1.50	
21.	Furniture and equipment, including health care delivery assets	• •			e - 20		(ii) <b>.</b>		
22.	Net adjustment is senate and lisbilities due to feature waters and	2623 I I I			916 D.		-		
	Net adjustment in assets and liabilities due to foreign exchange rates		• •				÷.		
23.	Receivables from parent, subsidiaries and affiliates		ē		50 S.		S.,	10	
24.	Health care and other amounts receivable						1.5		
25.	Aggregate write-ins for other-than-invested assets			16,398		138,276			121,8
26.	Total assets excluding Separate Accounts, Segregated Accounts and								
	Protected Call Accounts (Lines 12 to 25)		-	16,398		138,276			121,8
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				-		-		17.01
28.	Total (Lines 26 and 27)			16,398		138,276			121,8
-				. ofeen 1		100,270	-	_	14-1,4
	DETAILS OF WRITE-IN LINES								
101.							21	8	
102.									
103.	NOI				8				
198.	Summary of remaining write-ins for Line 11 from overflow page				•		- 64	1.5	1
	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)								
	Account Receivable Employee			10 200					140.0
	Rent Deposit			16,398	•				(16,3
			- 12 I			122,354			122,3
	Prepaid Expenses		1.1.1			15,922		E.	15,9
	Summary of remaining write-ins for Line 25 from overflow page	21		_					
~nn	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			16.398		138,276			121 8

16,398

138,276

121,878

2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)

### NOTES TO FINANCIAL STATEMENTS

### Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Windhaven Insurance Company (The "Company") have been prepared on the statutory basis of accounting as defined and in accordance with the National Association of Insurance Commissioners' ("NAIC's) Accounting Practices and Procedures manual except to the extent state law differs. The Commissioner of the Florida Office of Insurance Regulation (referred to as "OIR") has the right to permit specific practices that deviate from prescribed practices.

The Company was granted a Certificate of Authority by the OIR on March 29, 2006 and began issuing insurance policies on May 1, 2006.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Florida is shown below:

NET INCOME	2018	2017
Company state basis	(9,712,162)	(5,795,523)
State Prescribed Practices that increase/(decrease) NAIC SAP		
State permitted Practices that increase/(decrease) NAIC SAP		
NAIC SAP	(9,712,162)	(5,795,523)
SURPLUS		
Company state basis	37,799,912	48,633,262
State Prescribed Practices that increase/(decrease) NAIC SAP		- ,
State permitted Practices that increase/ (decrease) NAIC SAP		
NAIC SAP	37,799,912	48,633,262

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by daily pro-rata methods over the term of the policies.

Expenses incurred in connection with acquiring new and renewal insurance business, including such acquisition costs as commissions paid to its general agent, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

- 1. Short-term investments are stated at amortized cost.
- 2. Bonds not backed by other loans are stated at amortized value using the interest method.
- 3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market.
- 4. Preferred stocks are stated in accordance with the guidance provided in SAAP No. 32.
- 5. The Company holds no first-lien mortgage loans on real estate.

- 6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
- 7. The Company has no investments in insurance subsidiaries.
- 8. The Company has no investments in limited partnerships.
- 9. The Company holds no derivative or option investments.
- 10. The Company has no premium deficiency reserve.
- 11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates. While management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are prospectively applied in the period determined.
- 12. The Company has not modified its capitalization policy from the prior period.
- 13. The Company has no pharmaceutical rebate receivables.
- D. Going Concern Not applicable

### Note 2 – Accounting Changes and Correction of Errors Not applicable

Note 3 – Business Combinations and Goodwill Not applicable.

### Note 4 - Discontinued Operations

Not applicable.

### Note 5 - Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans Not applicable.
- B. Debt Restructuring Not applicable.
- C. Reverse Mortgages Not applicable.
- D. Loan-Backed Securities
  - 1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker-dealer survey values or internal estimates.
- E. Dollar Repurchase Agreements Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing Not applicable
- G. Reserve Repurchase Agreements Transactions Accounted for as Secured Borrowing Not applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

# J. Real Estate Not applicable.

K. Low Income Housing Tax Credits Not applicable.

L. Restricted Assets (1) Restricted Assets (Including Pledged)

			Gr	oss (Admitted & Ne	onadmitted) Re	stricted		
				Current Year			6	7
		1	2	3	4	5	donos 10"	
Restricted Asset Category		) General junt (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Prot. Cell Acct Restricted Access	Prot'd Cell Acct Assets Supporting G/A Activity (b)	Total (1 plus 3)		Increase / (Decrease) (5 minus 6)
Subject to contractual obligation for which		No. 0. 10 June 14	· ••••			1. 1		
liability is not shown	\$	0	0	0	0	D	0	0
Collateral held under security lending agreements	\$	0	0	0	0	0	1 0	0
Subject to repurchase agreements	\$	0	0	0	0	0	0	0
Subject to reverse repurchase agreements	\$	0	ō	0	0	0	0	0
Subject to dollar repurchase agreements	\$	0	0	0	0	-	0	0
Subject to dollar reverse repurchase agreements	\$	0	0	0	0	0	0	0
Placed under option contracts	\$	0	0	0	0	0	0	0
Letter stock or securities restricted as to	1							
sale - excluding FHLB capital stock	\$	o	0	0	0	0	0	0
FHLB capital stock	\$	0	0	0	0	0	0	0
On deposit with states	\$	750,000	0	0	0	750,000	0	750,000
On deposit with other regulatory bodies	\$	0	0	0	0	0	a	100,000
Pledged as cottetaral to FHLB (including								
assets backing funding agreements)	\$	0	0	0 :	0	D	O	0
Pledged as colletaral not captured in oth. categories	\$	0	0	0	0	0	0	0
Other restricted Assets	5	0	0	0	0	0	0	0
Total Restricted Assets	\$	750,000	0	0	0	750.000	0	750,000

		Curre	nt Year	
	3	9	Percent	age
	1		10	11
Restricted Asset Category	 nadmitted ricted )	Total admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
Subject to contractual obligation for which			• ······	i <u></u>
llability is not shown	\$ 0	0	0.000%	0.000%
Collateral held under security lending agreements	\$ 0	0	0.000%	0.000%
Subject to repurchase agreements	\$ 0	0	0.000%	0.000%
Subject to reverse repurchase agreements	\$ 0	0	0.000%	0.000%
Subject to dollar repurchase agreements	\$ 0	0	0.000%	0.000%
Subject to dollar reverse repurchase agreements	\$ 0	0	0.000%	0.000%
Placed under option contracts	\$ 0	0	0.000%	0.000%
Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ 01	0	0.000%	0.000%
FHLB capital stock	\$ 0	0	0.000%	0.000%
On deposit with states	\$ 0,	750,000	0.000%	0.000%
On deposit with other regulatory bodies	\$ 0	0	0.000%	0.000%
Pledged as colletaral to FHLB (including				
assets backing funding agreements)	\$ 0	0	0.000%	0.000%
Pledged as colletaral not captured in oth. categories	\$ 0	Ū	0.000%	0.000%
Other restricted Assets	\$ 0	0	0.000%	0.000%
Total Restricted Assets	\$ 0	750,000	0.000%	0.000%

- (2) Detail of Assets Pledged as collateral Not Captured in Other Categories Not applicable
- (3) Detail of Other Restricted Assets Not applicable
- (4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements Not applicable
  - M. Working Capital Finance Investments Not applicable
  - N. Offsetting and Netting of Assets and Liabilities Not applicable
  - O. Structured Notes Not applicable
  - P. 5\* Securities Not applicable
  - Q. Short Sales Not applicable
  - R. Prepayment Penalty and Acceleration Fees Not applicable

### Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets Not applicable.
- B. Write-downs for Impairments Not applicable.

### Note 7 - Investment Income

- A. Accrued Investment Income The Company does not admit investment income due and accrued if amounts are over 90 days past due.
- B. Amounts Non-admitted None.

# Note 8 - Derivative Instruments Not applicable.

### Note 9 - Income Taxes

### Windhaven Insurance Company Income Tax Disclosures Required under SSAP 101 For the Year Ended December 31, 2018

28-Feb-15

8:20 PD4

A. The components of the net defetred tax asset/(iiabitity) at December 31 are as follows:

	5	ecember 31, 2018			December 33, 2017			Change	
	Ordinary	Capital	Total	Ordinary	Cepital	Total	Ordinacy	Capital	Tatal
a) Grass deterred tax assets	\$4,418,728	\$91,679	\$4,510,407	\$2,119,222	\$0	\$2,119,222	\$2,299,506	\$93,679	\$2,391,185
b) Statutory valuation allowance adjustments	\$4,130,088	\$93 79	\$4,24 767	30	50	50	\$4,150,088	\$91,679	\$4,741,767
(c) Adjusted gross deferred tax essens (1a - 1b)	\$268,640	\$0 j	\$268,640	\$2,119,222	\$0	\$2,119,222	(\$1,850,582)	\$0	\$6,632,952
(d) Deferred tax assets nonedmitted	Ş0 L	\$0	50				\$8	50	Sc.
(e) Subtotel net súmitted deferrad Lax asset (1c - 1d) (f) Deferred tax fiabliftes	\$268,640 \$268,640	\$a Su	\$268,640 \$268,640	\$2,119,222 \$0	\$0 \$2/1,298	\$2,119,272 \$271,298	(\$1,850,582) \$268,640	\$0 (\$271,298)	\$6,632,952 (\$2,658
g) Met admitted deferred tax asset/(net deterred tax hability) (1e - 1f)	\$0	\$2	\$0	\$2,119,272	(\$271,298)	\$1,847,924	(\$2,119,222)	\$271,298	(\$1,847,92

Admission Calculation Components SSAP No. 101 (Paragraph 11):

		December 31, 2018			Decamber 31, 2017			Change	
a) Federal income taxes paid in prior years recoverable through loss	Drifeary	Capital	latal	Ordinery	Capital	Total	Quản ,	Cepiftal	tonel
shrybacis	50	50	Şa		SO	\$0	50	\$0	50
b) Assets from 2(a) above after application of the threshold limitation (the						-		30	
ester of 2(b)1 and 2(b)2 below): 1. Adjusted gross deferred tax assers expected to be realized following	20	\$0	50	\$1,896,198	\$0	\$1,896,198	(\$1,896,198)	\$0	(\$1,896,1
the balance sheet date	\$Q 1	30	\$0	\$1,896,198	50	\$1,895,198	(\$1,896,198)	50	(\$1,8%,198
7. Adjusted gross deferred tax assets allowed par Broitation threshold	\$5,669,461	S.,	\$5,669,461	\$4,67 34	~	\$4,678,534	\$990.927	\$0 \$0	\$390,927
(c) Adjusted gross DTAs (excluding the amount of DTA from 2(a) and 2(b)							1		
bove) offset by gross D*Ls	\$268,640	\$0	\$268,640	\$223,034	\$0	\$223,024	\$45,616	\$0	\$45.616
d) Unferred Tax Assets Admitted as the result of the application of SSAP No. 0.9, Total 2(a) + 2(b) + 2(c)	\$268,640	k sc	\$268,640	2,119,222	\$0	\$2,119,222	(\$1,850,582)	SØ	(\$1,850,582
3	2014	7017							
a) Ratio percentage used to determine recovery period and threshold Imitation amount	298.S	298.4							
b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 37,796,407	\$ 46,785,338							

4. Impact of Tax Planning Strategies - Not Applicable

	c	Necember 31, 2018			Ducembe: 31, 2017			Change	
(a) Adjusted Gross DTAs (% of Total Adjusted Gross QTAs)	Distance of the second	Cambrid	1000 394,940	3,118335	Callul	Total Kasa, 172	Dribbary JL850 SAL	Cointer.	<u>Tatal</u> (1,850,582)
(b) Net Admitted Adjusted Grans DYAs (% of Totel Not Admitted Adjusted Grass DYAs)	139,540	- 1	N66,640	7,219,222		2.116.97	VERSE SAFS	÷	(1,850,582)

8. The company does not have any unrecognized delerred tax liabilities.

Correct income rases incusted consist of the following major components:

3. Current Tax	December 31, 2018	December 31, 2017	
la) Federal (b) Ponsim	(366	(2,247,331)	1,881,068
(c) Subtalm}	(365,263)	17,247,331	1,891.088
d) Forferwi income tax on net copital gains (a) Litification of capital legs corrylgywards (f) Othor	5734.854 50- 50-	228,624 \$0 \$0	(\$17,170) \$0 \$0
al Foderal and foreign facome taxes incurred	(\$154,803)	(2,018,707)	51,863,898

	December 31, 2018	December 31, 2017	Change
2. Deferred tax assuts			Manager and and a second
(a) Ordinary			
Discounting of unpaid losses and LAE	\$573,171	\$331,698	5241,474
Salvage and subrogation	\$18,364	\$18,364	\$0
Unearned premium reserve	\$764,243	\$1,357,127	(\$592,884)
Amortization	\$2,325	\$3,255	(\$930
Investments	\$1,261		
AMT Credit	\$0	\$132,322	(\$132,322)
Nonadmitted assets	\$3,444	\$25,694	(\$22,251
Net Operating Loss	\$2,996,119	\$205,661	\$2,790,458
Goodwill		\$0	50
Charitable Contributions Carryforward	\$59,801	\$45,101	\$14,700
(99) Subtotal ordinary deferred tax assets	\$4,418,728	\$2,119,222	\$2,298,245
(b) Statutory valuation allowance adjustments	\$4,150,088		
(c) Nonadmitted ordinary deferred tax assets	ŝo		\$0
d) Admitted ordinery deferred tax assets (2a99 - 2b - 2c)	\$268,640	\$2,119,222	\$2,298,245
e) Sagital	11		
Net Unrealized Capital Losses	\$91,679	\$U	\$91,679
(99) Subtotal capital deferred tax assets	\$91,679	\$0	\$91,679
(f) Statutory valuation allowance adjustments	\$91,679		
g) Nonadmitted capital deferred tax assets	:20		50
<ul> <li>Admitted capital deferred tax assets (2e99 - 2f - 2g)</li> </ul>	\$0	so	\$91,679
<ul> <li>i) Admitted deferred tex assets (2d + 2h)</li> </ul>	\$268,640	\$2,119,222	\$2,389,924
i. Deferred tax liebilities	1		
at Ordinary	1		
Loss Reserves	\$268,640	\$0	\$268,640
99) Subtatel ardinary deferred tax limbilities	\$268,640	ŞD	\$268,640
b) Capital			
Vet Unrealized Gains		S271,298	(\$271,298)
99) Subtotal capital deferred tax liabilities	ŝa	\$271,298	(\$271,298)
mferrad tax liabilities (3099 + 3099)	\$268,640	\$271,298	(\$2,658)
<ol> <li>Net deferred tax assets/ilabilities (2i - 3c)</li> </ol>	50	\$1,847,925	\$2,392,582

### The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

Ð

	December 31, 2018	Effective Tex Hate
Provision computed at statutory rate	(2,072,064)	21.0%
Dividend received deduction	(14,858)	0.2%
Tax exempt interest	(114,814)	1.2%
Meals and Entertainment	1,205	0.0%
Political contributions	43,995	-0.4%
Provision to return true-ups	(51,390)	0.5%
Change in Valuation Allowance	4,241,767	-43.0%
Change in Non-Admitted Assets	22,251	-0.2%
Deferred Tax True up - Priox Year	a .	0.0%
Totals	2,056,092	-20.8%

	December 31, 2018	Effective Tax R.ite
Federal and foreign income taxes incurred Change in net deferred income taxes	(154,809) 2,210,902	1.6% -22.4%
1otal statubну Income taxes	2,056,092	- 20.8%

Operating Loss and Tax Credit Carryforwards

1. At December 31, 2018, the Company has the following carryforwards

### The Company has does not have any tax credit carryforwards at 12/31/2018

Year		Amount	Emiration
	2017	1,242,712	2037
	2018	13,024,519	2038

Year		Amount	Expiration
	2016	44,319	2021
	2017	170,450	2022
	2018	70,000	2023

2. The following is income tax expense for 2018 and 2017 that is available for recoupment in the event of future net losses:

	Year	Amount
Г	2018	\$0
	2017	\$0

3. The Company did not have any protective Law deposits under Section 6603 of the Internal Revenue Code,

### Consolidated Federal Income Tax Return

F,

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1

The Company's federal income tex return is consolidated with the following entity: Windhaven Managers, Inc.

### G Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

### H Repatriation Transition Tax (RTT)

The Company is not subject to the Repatriation Transition Tax

Alternative Minimum Tax Credit 1) Gross AMF Gredit Recoginized as: a) Current year Recoverable) b) Deferred Tax Asset (DTA)

2) Beginning Balance of AMT Credit Carryforward	Ş	132,322
3) Amounts Recovered	\$	132,322
4) Adjustments		ø
5) Ending Balance of AMT Credit Carryforward (5= 2-3-4)	s	
6) Reduction for Sequestration		0
7) Non-admitted by Reporting Entity		0
8) Reporting Entity Ending Balnace (8=5-6-7)	\$	

### Note 10 - Information Concerning Parent, Subsidiaries and Affiliates

A. The Company is a wholly-owned subsidiary of Windhaven Managers, Inc. ("Managers"). On October 1<sup>st</sup>, 2015 the company contracted with an affiliated entity, Windhaven Claims Management, LLC ("WCM") for the claims adjustment services and management and administrative services. An affiliated entity, Windhaven Underwriters, LLC ("WU"), is a managing general agent for the Company. The Company's CEO is the managing member of and owns a minority membership interest in WU. In addition, an affiliated entity, Windhaven Select, LLC ("WS"), is a managing general agent for the Company. The Company's CEO is the sole member of and owns 100% interest in WS.

All outstanding shares of the Company are owned by the parent Company, Windhaven Insurance Holding Corporation (WIHC). WIHC stock has been pledged as a portion of the collateral for a loan made to it,

 $B_{c} - C_{c}$  During 2018, the costs incurred for, and other information regarding, the services provided by its parent company or affiliates were as follows:

- a. WCM -- The costs incurred for Claims adjustment and other services were \$11,358,211.
- b. WU The costs incurred for the services provided were \$19,274,865 The balance payable at December 31, 2018 for these services was \$1,632,691 The Company has payables of 0 to WU for various pass-through fees and 0 for agent balances receivable.
- c. WS The costs incurred for the services provided were \$ 27,357,922. The balance payable at December 31, 2018 for these services was \$ 1,178,251. The Company has payables of \$0 to WS for various pass-through fees and 0 for agent balances receivable.
- D. The company has receivables of \$20,500,000 from WCM, \$3,666,287 from WU and \$6,333,317 from WS for settlements related to certain losses and liabilities incurred by WIC as a result of the service companies performance of claims adjustments, defense activities, and underwriting forms under the service contracts.
- E. Not Applicable
- F. See A and B Thru D above.
- G. The nature and type of relationships, as well as the transactions undertaken, are disclosed above. Also, see Notes 16 and 19.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable
- N. Not applicable

### Note 11 - Debt

Not applicable.

### Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans

- A. Defined Benefit Plan Not applicable.
- B. Narrative description of Investment Policies and strategies Not applicable
- C. Fair Value of each class of plan assets as of each date for which a statement of financial position is presented

Not applicable

- D. Narrative Description of the basis used to determine the overall expected long-term rate-of-return-on-assets assumption Not applicable
- E. Defined Contribution Plan Not applicable.
- F. Multiemployer Plans Not applicable.
- G. Consolidated / Holding Company Plans The Company participates in a 401K Plan sponsored by the parent company in which it matches a portion of eligible employees' plan contributions and may make a discretionary profit sharing contribution. The Company's expense was \$63,547 for 2018.
- H. Post-Employment Benefits and Compensated Absences The Company's obligation for post-employment benefits to current or former employees is limited to earned vacation pay, which is not material at December 31, 2018.
- I. Impact of Medicare Modernization Act on Postretirement Benefits Not applicable.

### Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

### 1. Outstanding Shares

The Company has 100,000 shares of \$100 par value common capital stock authorized and 62,000 shares issued and outstanding. The Company has 150,000 shares of \$100 par value series A 5.8% cumulative preferred stock authorized and 140,000 shares issued and outstanding.

2. Dividend Rate of Preferred Stock

The dividend rate of the preferred shares is 5.80%. The liquidation value shall be an amount equal to \$100 per share subject to adjustment in the event of a stock split, stock dividend or similar event, plus an amount accruing at the rate of 5.80% per annum on the purchase price, from the issue date and compounding annually.

3.4.5. Dividend Restrictions

The maximum amount of dividends which can be paid by State of Florida insurance companies without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Section 628.371 Florida Statutes provides that a domestic stock insurer shall not pay any cash dividends to stockholders except out of its part of its available and accumulated surplus funds which are derived from realized net operating profit on its business and realized capital gain, but such cash dividend shall not exceed 10% of such surplus in any one year unless otherwise approved by the department; however, nothing herein shall in any way limit or be applicable to cash dividend payments out of the insurer's net operating profits and realized gain derived during the immediately preceding calendar year.

No dividends have been declared or paid during the year ended December 31, 2018.

- Restrictions on Unassigned Funds There are no restrictions on unassigned funds other than those described in paragraphs C.D.E. above.
- 7. Mutual Surplus Advances Not applicable.
- Company Stock Held for Special Purposes Not applicable.
- Changes in Special Surplus Funds Not applicable.
- Changes in Unassigned Funds The portion of unassigned funds (surplus) represented or (reduced by) cumulative unrealized gains and losses is \$(436,567).

### 11. Surplus Notes

The Company issued the following surplus debentures or similar obligations:

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Note * The Total should Agree w/Pg 3 L 33	Principal and/or Interest Paid Current Year	Total Principal and/or Interest Paid	Unapproved Principal and/or Interest	Date of Maturity
05/11/2012	8.000	1,350,000	1,350,000	0	122,794	594,148	03/31/2022
08/06/2012	8.000	1,100,000	1,100,000	0	79,079	484,121	06/30/2022
11/14/2012	8.000	1,200,000	1,200,000	0	59,967	528,132	06/30/2022
02/27/2013	8.000	1,500,000	1,500,000	0	40,767	660,164	06/30/2022
05/14/2013	5.000	1,900,000	1,900,000	0	12,233	522,630	06/30/2018
08/14/2013	5.000	850,000	850,000	0	0	239,281	09/30/2018
XXX	XXX	7,900,000	7,900,000	0	314,840	3,028,476	XXX

The surplus debentures were issued to Windhaven Insurance Limited, an affiliate, in exchange for cash.

The surplus debentures have the following repayment conditions and restrictions: Each payment of interest on and principal may be made only with the prior approval of the Florida Office of Insurance Regulation and only to the extent the Company has sufficient surplus, excluding capital, and only if the Company is in compliance with the Florida Insurance Code.

The surplus debentures have the following subordination terms and liquidation preference: In the event of reorganization, dissolution, 100% reinsurance or liquidation of the Company, after the retirement of all its outstanding obligations other than subordinated debentures, the holders of subordinated debentures remaining unpaid shall be entitled to a preferential right in remaining assets of the Company equal to the unpaid principal balance, plus accrued interest, before any distribution of such assets to shareholders or other owners.

12 and 13. Quasi Reorganizations Not applicable.

### Note 14 - Liabilities, Contingencies and Assessments

- A. Contingent Commitments Not applicable.
- B. Guaranty Fund and Other Assessments

The Company is subject to assessment by the Florida Insurance Guaranty Association (FIGA) and the Florida Hurricane Cat Fund (FHCF). Obligations for assessments are recognized when the Company has the information available to reasonably estimate its liabilities.

- C. Gain Contingencies Not applicable.
- D. Extra Contractual Obligations and Bad Faith Losses

The Company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims Related ECO and bad faith losses paid during the reporting period	\$2,565,000

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

0-25 claims	26-50 claims	51-100 claims	101-500 claims	More than 500 claims
х				intere until 500 ciuling

Claim count information is disclosed per claim.

- E. Product Warranties Not applicable.
- F. Joint and Several Liabilities Not applicable
- G. All Other Contingencies None. The Company has no assets that it considers to be impaired.

### Note 15 - Leases

- A. (1) \_\_\_\_Lessee Operating Lease The Company leases office space under an agreement which expires 11/30/2019. The Company paid \$ 940,422 rental payments in 2018.
- A. (2)\_\_\_\_\_ Future minimum aggregate rental commitments are as follows:

Year Ending	Operating		
12/31		Leases	
2019	\$	630,888.00	
2020	\$	-	
2021	\$	-	
TOTAL	\$	630,888.00	

B. (1) Lessor Leases Not applicable

### <u>Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments</u> With Concentrations of Credit Risk

1. Financial Instruments with Off-Balance Sheet Risk

The Company is a party to reinsurance agreements with both non-admitted reinsurance companies as well as admitted reinsurers. In the event any of its reinsurance companies are unable to honor their obligations, then the Company could be obligated for liabilities in excess of those reported in its financial statements.

The Company's contracts with its Reinsurers allow it to terminate the reinsurance contracts in the event reinsurers are unable to maintain, among other things, a minimum predetermined rating from A.M. Best. In addition, the Company requires Reinsurers to collateralize obligations to the Company with trust accounts or letters of credit. The Company has not incurred any losses in connection with its reinsurance agreements.

As discussed in Note 10 the Company and WCM entered into a contract whereby WCM is obligated to perform claims adjustment services for policies issued by the Company. In the event WCM was unable or failed to perform the contracted services, then claims adjustment services would be the Company's responsibility. The Company does not require WCM to provide it with any collateral or other financial assurance in connection with this agreement. Given the nature of the relationship between the Company and WCM, management believes the likelihood of a contractual default by WCM is small.

2. Financial Instruments with Concentrations of Credit Risk

The Company's cash deposits are in excess of the federally insured limit, which constitutes a concentration of credit risk. As of December 31, 2018, the Company's bank balances exceeded the federally insured limit by \$12,666,535.

The Company attempts to mitigate its exposure to any losses associated with these cash and money market fund deposits by periodically monitoring the financial stability of the banks and money market funds involved as well as conditions in the credit markets. The Company has not incurred any losses in connection with its cash or money market deposits.

The Company engages an outside investment manager to invest a substantial amount of its excess cash in a diversified portfolio of bonds (including federal, municipal and corporate obligations) and stocks. Accordingly, the Company has exposure to credit-related losses in the event a bond issuer was to default on its obligation. The Company attempted to mitigate this exposure by investing in bonds whose issuers maintain investment grade credit ratings.

- 3. Accounting Loss for noncompliance Not applicable
- 4. Required Collateral Not applicable

### Note 17 -Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales Not applicable
- B. Transfers and Servicing of Financial Assets Not applicable
- C. Wash Sales Not applicable
- Note 18 -Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans A. Administrative Services Only (ASO) Plans
  - Not applicable
  - B. Administrative Services Contract (ASC) Plans Not applicable
  - C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts Not applicable

### Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Name & Address of Managing General Agent	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written
Windhaven Underwriters, LLC 8550 NW 33rd Street, Suite 400 Miami, FL 33122	20-3381738	No	Private passenger auto	R,B,P,U	\$ 127,987,037
Windhaven Select, LLC 8550 NW 33rd Street, Suite 400 Miami, FL 33122	45-31104 <del>96</del>	No	Private passenger auto	R,B,P,U	\$ 172,264,336
Total					\$300,251,373

### Note 20 - Fair Value Measurements

- A. Inputs Used for Assets and Liabilities Measured at Fair Value on a Recurring Basis
  - 1. Fair Value Measurements at Reporting Date

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category for items measured at fair value on a recurring basis includes exchange-traded bonds and preferred and common stocks. The estimated fair value of securities and derivatives within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: This category for items measured at fair value on a recurring basis includes bonds, preferred stocks, and common stocks which are not exchange-traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs.

Level 3 - The Company has no assets or liabilities measured at fair value on a non-recurring basis in this category.

	Level 1	Level 2	Level 3	Total
a. Assets at fair value		Cristiana		
Preferred Stock				
Industrial and Misc.	\$ 513,796	\$ -	\$ -	\$ 513,796
Parent, Subsidiaries and Affiliates	-		-	
Redeemable Preferred Stocks			-	
Industrial and Misc.	327,511		-	327,511
Parent, Subsidiaries and Affiliates			-	
Total Preferred Stock	\$ 841,307	\$ -	\$ -	\$ 841,307
Bonds			-	
U.S. Governments	\$ 8	s -	\$ -	\$.
States, Territories & Possessions	22,402,011	-	-	22,402,011
Industrial and Misc.	13,594,861	-	-	13,594,861
Hybrid Securities	-	-	-	
Parent, Subsidiaries and Affiliates	-	-	1.65	
Total Bonds	\$35,996,872	s -	s -	\$35,996,872
Common stock				
Industrial and Misc.	\$ 6,769,821	\$ -	S	\$ 6,769,821
Parent, Subsidiaries and Affiliates	-	-	1.00	
Total Common Stock	\$ 6,769,821	\$ -	\$ -	\$ 6,769,821
Total assets at fair value	\$43,608,000	<b>S</b> -	\$ -	\$43,608,000
b. Liabilities at fair value				
Total liabilities at fair value	\$ -	s -	\$ -	\$ -

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

- 2. Roll forward of Level 3 Items Not applicable.
- 3. Policy on Transfers into and out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfer into or out of Level 3 were required

.....

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in Level 3 category.

- 5. Derivative Fair Values Not applicable.
- B. Other Fair Value Disclosures Not applicable.
- C. Aggregate Fair Value for all Financial Instruments

Type of Financial Instrument		Aggregate Fair Value	Admitted Assets		(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$	35,996,872	\$ 35,996,872	Ş	35,996,872			
Common Stocks	\$	6,769,821	\$ 6,769,821	\$	6,769,821			
Preferred Stocks	\$	841,307	\$ 841,307	\$	841,307			
Total	\$	43,608,000	\$ 43,608,000	\$	43,608,000			

D. Reasons Not Practical to Estimate Fair Value Not applicable.

### Note 21 - Other Items

- A. Extraordinary Items Not applicable
- B. Troubled Debt Restructuring Not applicable
- C. Other Disclosures and Unusual Items

Agent Balances - The Company had uncollected premiums and agent balances receivable as set forth on page 2, line 15.1 of 0.

Assets in the amount of \$750,000 are on deposit with government authorities or trustees as required by Florida law.

- D. Business Interruption Insurance Recoveries Not applicable
- E. State Transferable and Non-transferable Tax Credits Not applicable
- F. Subprime Mortgage Related Risk Exposure Subprime Mortgage Exposure

The Company invests in asset classes that could potentially be adversely affected by subprime mortgage exposure. These investments include debt obligations of financial institutions participating in subprime lending practices and equity investments in unaffiliated financial institutions. The Company believes that its greatest exposure is to unrealized losses from

declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

Direct Exposure - Mortgage Loans Not applicable.

Direct Exposure - Other Investment Classes

The Company has the following investment classes that could have subprime mortgage exposure:

- Debt obligations of financial institutions participating in subprime lending practices
- Equity investments in unaffiliated financial institutions

All bonds currently held that were issued by financial institutions participating in subprime lending activities are investment grade quality. Asset values for unaffiliated equity securities issued by financial institutions have been reflected in the financial statements.

G. Insurance Linked Securities Not Applicable

### Note 22 - Events Subsequent

No events have occurred subsequent to December 31, 2018 that merits disclosure.

### **Events Subsequent**

	(	Current Year	Prior Year
Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)?	_ [	NO	
ACA fee assessment payable for the upcoming year	\$	0	0
ACA fee assessment paid	\$	0	0
Premium written subject to ACA 9010 assessment	\$	0	0
Total Adjusted Capital before surplus adjustment (Five-Year Historical Line 28)	\$	37,799,913	
Total Adjusted Capital after surplus adjustment			
(Five-Year Historical Line 28 minus 22B above)	\$	37,799,913	
Authorized Control Level		الا المعام محامدها	
(Five-Year Historical Line 29)	\$	10,404,924	
Would reporting the ACA assessment as of Dec. 31, 2018		e - i - i - i - i - i - i - i - i - i -	
have triggered an RBC action level (YES/NO)?	F		

### Note 23 - Reinsurance

A. Unsecured Reinsurance Recoverable

ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Net Amount Recoverable From Reinsurers
43-1898350	11054	Maiden Reinsurance North America, Inc	MO	5,522,000
38-2145898	33499	Dorinco Rinsurance Company	M	1,388,000

B. Reinsurance Recoverable in Dispute

The Company has no reinsurance recoverable for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus for an individual reinsurer or 10% of policyholders' surplus in aggregate which are in dispute.

C. Reinsurance Assumed and Ceded

The following table summarizes ceded and assumed uncarned premiums and the related commission equity at December 31, 2018:

REINSURANCE ASSUMED AND CEDED			Assumed		Ceded	N	et
Report the maximum amount of return commission which would have been due reinsurers	4	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$	Ō	0	137,363	0	(137,363)	0
All Other	\$	0	0	48,960,637	(14,588,991)	(48,960,637)	14,588,991
TOTAL	\$1	0	0	49,098,000	(14,588,991)	(49,098,000)	14,588,991
Direct Unearned Premium Reserve	\$	67,292,886		ta ang ang ang ang ang ang ang ang ang an	- ingeningen in der		

Line (c) of Column 5 plus Line (d) must Equal page 3, Line 9, first inside amt.

Additional or return commission ... on any form of

profit sharing arrangements

REINSURANCE	- 6	Direct	Assumed	Ceded	Net
Contingent Commission	\$!	0	0 ;	0	0
Sliding Scale Adjustments	\$	0	0	14,764,406	(14,764,406)
Other Profit Commission Arrangements	\$	0	0	0	0
TOTAL	\$	0	0	14,764,406	(14,764,406)

The Company has no protected cell risks or exposures.

- D. Uncollectible Reinsurance Not applicable
- E. Commutation of Ceded Reinsurance

The company has reported in its operations in the current year because of commutation of reinsurance with the companies listed below, the amounts that are reflected as:

- (1) Losses and Loss adjustment expenses incurred \$(18,737.09)
- (2) Premium Earned \$0
- (3) Other \$0
- (4) Company Amount

\_\_\_Dorinco Reinsurance Company

- F. Retroactive Reinsurance Not applicable
- G. Reinsurance Accounted for as a Deposit Not applicable
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements Not applicable
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation Not applicable
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation Not applicable

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

> F. **0**1.

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

NO

### Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2017 were \$63.3 million. As of December 31, 2018 \$ 55.9 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$33.6 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on private passenger auto liability lines of business. Therefore, there has been a \$26.2 million unfavorable prior year development since December 31, 2017 to December 31, 2018. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

Note 26 - Intercompany Pooling Arrangements Not applicable

Note 27 – Structured Settlements Not applicable

- Note 28 Health Care Receivables Not applicable
- <u>Note 29 Participating Accident and Health Policies</u> Not applicable
- Note 30 Premium Deficiency Reserves Not applicable.

### Note 31 - High Deductibles Not applicable

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses Not applicable

### Note 33 – Asbestos/Environmental Reserves Not applicable

The applicable

Note 34 - Subscriber Savings Accounts Not applicable

### Note 35 – Multiple Peril Crop Insurance Not applicable

Note 36 – Financial Guaranty Insurance Not applicable

### PART 1 - COMMON INTERROGATORIES

### GENERAL

1.1	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[X] No[]
	If yes, complete Schedule Y, Parts 1, 1A and 2.	
1.2	2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal Insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?	Yes[X] No[] N/A []
1.3	3 State Regulating?	FLORIDA
1.4	Is the reporting entity publicly traded or a member of a publicly traded group?	Yes[]No[X]
1.5	5 If the response to 1.4 is yes, provide the CIK (Centrel Index Key) code issued by the SEC for the entity/group.	
2.1	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?	Yes[] No[X]
2.2	? If yes, date of change:	
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.	12/31/2014
	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.	12/31/2014
3.3	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).	03/12/2016
3.4	By what department or departments? FLORIDA DEPARTMENT OF INSURANCE	
		•
	······································	
	···········	
3.5	Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?	
		Yes[] No[] N/A [X]
3.6	Have all of the recommendations within the latest financial examination report been compiled with?	Yes[X]No[]N/A[]
	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:	
	4.11 sales of new business?	Yes[X] No[]
	4.12 renewals?	Yes [X] No [ ]
4.2	During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:	
	4.21 sales of new business? 4.22 renewals?	Yes (X] No [] Yes [X] No []

If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the 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.

Has the reporting	· · · · · ·			NAIC Compar		State of Do	N INCILE	
			201	й й. А. А.		 - )-	9 5 - 1	
	r ontity had an	Cartification of Authority II		- /				
n applicable) sus		ked by any governmental			egistration,		Yes [ ] No	[X]
f yes, give full in	formation;							
29 M - 12						00500C		
• •		· · · · · ·						
		0000	•••			0.5		
Does any foreign	(non-United St	tates) person or entity dire	ctly or indirectly contro	al 10% or more of the rep	porting entity?		Yes[] No[	X]
f yes, 7 04	Olate the							
7.21 7.22		percentage of foreign contr nationality(s) of the foreign		or if the entity is a mutu			•••••••••••••••••••••••••••••••••••••••	0
7.111		the nationality of its mana						
		idual, corporation, governm			enugisj			
Γ		1			2			
_		Nationality			f Entity			
		· · · · · · · · · · · · · · · · · · ·						
s the company a	subsidiary of a	bank holding company re-	gulated by the Federa	I Reserve Board?			Yes[] No[	x]
is the company a	subsidiary of a is yes, please	bank holding company replication of the bank h	gulated by the Federa	I Reserve Board?	6 		Yes [] No [	x]
Is the company a	subsidiary of a	bank holding company replication of the bank h	gulated by the Federa	I Reserve Board?	41 B 44 C 44 C		Yes[] No[ Yes[] No[	
s the company a f response to 8.1	subsidiary of a is yes, please filliated with on is yes, please d by a federal fi r of the Currence	bank holding company re- identify the name of the ba	guiated by the Federa ank holding company.	I Reserve Board?	y B), the Office			
Is the company a If response to 8.1  Is the company a f response to 8.3 affiliates regulate of the Comptrolle	subsidiary of a is yes, please filliated with on is yes, please d by a federal fi r of the Currence	a bank holding company re- identify the name of the ba- e or more banks, thrifts or- provide the names and loc inancial regulatory services cy (OCC), the Federal Dep nd Identify the affiliate's pri-	guiated by the Federa ank holding company.	I Reserve Board?	y B), the Office	4		
Is the company a If response to 8.1  Is the company a f response to 8.3 affiliates regulate of the Comptrolle	subsidiary of a is yes, please fillated with on is yes, please d by a federal fi r of the Currenc ission (SEC)] a Affil	a bank holding company re- identify the name of the ba- e or more banks, thrifts or- provide the names and loc inancial regulatory services cy (OCC), the Federal Dep ind Identify the affiliate's pri- t late	guiated by the Federa ank holding company.	I Reserve Board?	y B), the Office curities	4	Yes[] No[ 5	x] 6
Is the company a If response to 8.1  Is the company a f response to 8.3 affiliates regulate- of the Comptrolle Exchange Comm	subsidiary of a is yes, please filliated with on is yes, please d by a federal fi r of the Currenc ission (SEC)) a Affiti Na	a bank holding company re- identify the name of the ba e or more banks, thrifts or provide the names and loc inancial regulatory services cy (OCC), the Federal Dep ind identify the affiliate's pri late ime	guiated by the Federa ank holding company.	of the main office) of any real Reserve Board (FRE ation (FDIC) and the Sec r. 2 Location ((City, State)	y B), the Office curities 3 FRB		Yes[] No[	x]
is the company a f response to 8.1 	subsidiary of a is yes, please fillated with on is yes, please d by a federal fi r of the Currenc ission (SEC)] a Affil	a bank holding company re- identify the name of the ba- e or more banks, thrifts or- provide the names and loc inancial regulatory services cy (OCC), the Federal Dep ind Identify the affiliate's pri- t late	guiated by the Federa ank holding company.	I Reserve Board?	y B), the Offices curities 3 FRB	4	Yes[] No[ 5	x] 6

10.4 If response to	10.3 is yes, provide inform	nation related to this ex	emption:			
				\$25827		
				500 gr · · ·		
	n united to the p		1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -		N 0	
iu.o mas me repon	ng eniny established an A	max couluities in cou	npliance with the domilician	y state insurance laws?		Yes [X] No [] N/A []
	to 10.5 is no or n/a, pleas					
	· 335 · · · · · · · · · · · · · · · · ·		· · · · E41	<ul> <li>22.6.</li> </ul>	G	
	· 200			• 34 H		
			····· e:: 0			
associated with opinion/certific	n an actuarial consulting fi ation?	rm) of the individual pr	the reporting entity or actua roviding the statement of a	duarial		
PERR & KNIG			C PALISADES, CA 90272			
			14/432/221 (4) 11:55			
2.1 Does the report	ting entity own any securi	ties of a real estate ho	lding company or otherwise	e hold real estate indirect	ty?	Yes[] No[X]
			12.11 Name of real estat	to holding company		
			12.12 Number of parcels	involved		
			12.13 Total book/adjuste	d carrying value		\$
2.2 If yes, provide	-					
3					E20000068	
4						
13. FOR UNITED	STATES BRANCHES OF	ALIEN REPORTING E	ENTITIES ONLY:			
3.1 What changes the reporting e		te year in the United S	itates manager or the Unite	d States trustees of		
			0.155			
•••		• • • • • • • •	0.000		4.4	
··· •		s	100 ·		10010	
3.2 Does this state risks wherever		transacted for the rep	orling entity through its Uni	led States Branch on		
naks wherever	IOCAUSU I					Yes[] No[X]
3.3 Have there bee	in any changes made to a	ny of the trust indentu	res during the year?			Yes[]No[X}
3.4 If answer to (1)	l.3) is yes, has the domici	iary or entry state app	roved the chariges?			Yes[] No[X] N/A []
persons perfon standards?	ning similar functions) of t	he reporting entity sub	ncial officer, principal accou	Ich includes the following		
personal a	and professional relationel	iips;	of actual or apparent confi			
entity;			n the periodic reports requi	red to be filed by the rep	orting	
c. Complian	a with applicable governm	nental laws, rules, and	regulations;			
d. The prom	pt internal reporting of viol	ations to an appropria	te person or persons identi	ied in the code; and		
e. Accountai	Hity for adherence to the	code.				Yes [X] No [ ]
.11 If the response	to 14.1 is no, please expl	BIN:				
1.11 If the response	to 14.1 is no, please expl	2				

14.2	2. Has the code of ethics for senior managers been amer	nded?		Yes[] No[X]		
14.21	I if the response to 14.2 is yes, provide information relat	ed to amendment(s).				
	· · · · · · · · · · · · · · · · · · ·	······	2000 - 1923 - 1923 2000 - 1920 - 1920 2000 - 1920 -			
14.3	Have any provisions of the code of ethics been waived	for any of the specified officers?		Yes[] No[X]		
14.31	If the response to 14.3 is yes, provide the nature of any	v walver(s).				
	·	221222	· · · · · (m)			
	• Acc	(1) (2) (2) ***	••••@			
	· 223 25	1 P.270	1.1.1.1			
		Del 84004 + +				

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

6	1 American Bankers Association ABA) Routing Nur	mber	2 Issuing or Con Bank Nan		Circumstances That (	3 Xan Trigger the Let	ter of Credit	4 Amount	
0		5				110 10.0			
0	•••	2.1		203) 2081	0.44		A	5498) 11 Gana	

### **BOARD OF DIRECTORS**

16.	. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directore or a subordinate committee thereof?	Yes [X] No []	
17.	. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?	Yes[X] No[]	
18.	. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?	Yes[X]No[]	
	FINANCIAL		
19.	. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g.,		
	Generality Accepted Accounting Principles)?	Yes[] No[X]	
20.1	Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):		
	20.11 To directors or other officers	\$	0
	20.12 To stockholders not officers	s	0
	20.13 Trustees, supreme or grand (Fratemal only)	\$	0
20.2	? Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):		
	20.21 To directors or other officers	\$	0
	20.22 To stockholders not officers	5	0
	20.23 Trustees, supreme or grand (Fratemal only)	\$	0
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the		
	liability for such obligation being reported in the statement?	Yes [ ] No [X]	
21.2	! If yes, state the amount thereof at December 31 of the current year.		
	21.21 Rented from others	\$	0
	21.22 Borrowed from others	\$	0
	21.23 Leased from others	\$	0

s

0

21.24 Other

22.1	Does this statement include payme guaranty fund or guaranty associate	a other than	Yes[] No[X]			
22.2	If answer is yes:					
		:	22.21 Amount paid as losses or risk adju	stment	s	0
			22.22 Amount paid as expenses		\$\$	0
			22.23 Other amounts paid		\$	Q
					•.	u
23.1	Does the reporting entity report any statement?	amounts due from parent, su	bsidiaries or affiliates on Page 2 of this		Yes[X] No[]	
23.2	If yes, indicate any amounts receive	bie from parent included in th	e Page 2 amount:		\$	0
			INVESTMENT			
24.01	Were all the stocks, bonds and othe	r securities owned December	31 of current year, over which the report	tion eptity has		
	exclusive control, in the actual poss	ession of the reporting entity	on said date? (other than securities lending			
	addressed in 24.03)			ng programa	Yes [X] No[]	
					instal instal	
24.02	if no, give full and complete informa	tion, relating thereto:				
			- SALLE - S	5t		
				8		
24.03	securities, and whether collateral is information is also provided)		m including value for collateral and amou st. (an alternative is to reference Note 17			
			,	S711 .		
				21		
	Risk-Based Capital Instructions?		ants for a conforming program as outlined	d in the	Yes[]No[]N/A[X]	
24.05	If answer to 24.04 is yes, report and	ount of collateral for conformin	ig programs.		\$	0
24.06	If answer to 24.04 is no, report amo	unt of collateral for other prog	rams.		\$	0
24.07	Does your securities lending program counterparty at the outset of the con		curities) and 105% (foreign securities) fro	m the	Yes{] No[] N/A [X]	
24.08	Does the reporting entity non-admit	when the collateral received f	rom the counterparty falls below 100%?		Yes[]No[]N/A[X]	
24.09	Does the reporting entity or the report Agreement (MSLA) to conduct secu		g agent utilize the Master Securities Lend	ling	Yes[]No[]N/A[X]	
24.10	For the reporting entity's security len	ding program, state the amou	int of the following as of December 31 of	the current year:		
	24.101 Total fair value of reinveste	id collateral assets reported o	n Schedule DL, Parts 1 and 2		\$	0
	24.102 Total book adjusted/carryin	g value of reinvested collaten	al assets reported on Schedule DL, Parts	1 and 2	\$	0
	24.103 Total payable for securities	lending reported on the liability	ity page		\$	0
	exclusively under the control of the r	eporting entity or has the repo	ity owned at December 31 of the current orting entity sold or transferred any assets a subject to Interrogatory 21.1 and 24.03).	s subject to	Yes[X]No[]	

25.2 If yes, state the amount thereof at December 31 of the current year.

25.21	Subject to repurchase agreements	\$	0
25.22	Subject to reverse repurchase agreements	\$	0
25.23	Subject to dolfar repurchase agreements	\$	0
25.24	Subject to reverse dollar repurchase agreements	\$	0
25.25	Placed under option agreements	\$	0
25.26	Letter stock or securities restricted as to sale -		
	excluding FHLB Capital Stock	\$	0
25.27	FHLB Capital Stock	\$	0
25.28	On deposit with states	\$	0
25.29	On deposit with other regulatory bodies	\$	750.000
25.30	Piedged as collateral - excluding collateral		
	pledged to an FHLB	\$	0
25.31	Pladged as collateral to FHLB - including		
	assets backing funding agreements	\$	0
25.32	Other	5	0

### 25.3 For category (25.26) provide the following:

Nature of	1 Restriction		2 Description				
		12000				.0	
8× 11.1	8 (A.)	1 1111 1			8	0	
1 Does the reporting entity I	have any hedging trai	sactions reported on Schedule Di	37		Yes (	] No [ X ]	
2 If yes, has a comprehensi If no, atlach a description		iedging program been made avail	able to the domiciliary s	tate?	Yes (	] No [X] N/A []	
1 Were any preferred stocks equity, or, at the option of		of December 31 of the current yea a into equity?	r mandatorily convertible	e into	Yes (	] No[X]	
2 If yes, state the amount th	ereof at December 3	of the current year.			\$		
physically in the reporting owned throughout the cun accordance with Section 1	entity's offices, vaults rent year held pursua I, III - General Examir	Deposits, real estate, mortgage I or safety deposit boxes, were all it to a custodial agreement with a atton Considerations, F. Outsourc	stocks, bonds and other qualified bank or trust c ing of Critical Functions	securities, ompany in			
or Satexceping Agreemer	ns of the NAIC Financ	al Condition Examiners Handboo	k?		Yes [ )	(]No[]	

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook,

complete the following:

	1		2	
	Name of Custodian(s)		Custodian's Address	
Comerica Bank & Trust		 411 West Lafayette, Detroit, Mi 48226		· · · · ·
()) ()		 •••••		

28.02 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	2	3
Name(s)	Location (s)	Complete Explanation(s)
		2 N

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes[]No[X]

. . . . . .

# **GENERAL INTERROGATORIES**

### 28.04 if yes, give full and complete information relating thereto:

1			2			3		4
Ok	Custodian		New C	ustodian	-	Date of Change	R	9850N
		200			54.54		ñ	
	112	2.5	0.221		11 -		5 · · ·	

28.05 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. For assets that are managed internally by employees of the reporting entity, note as such. ["... that have access to the investment accounts"; "...handle securities"]

		1		2	
	Name Fi	m or Individual		 Affiliation	
			60.00	 • 201	
6 i i	(a =a)(a	294 235		 ·	

28.059 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes

Yes[]No[X]

28.059 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes[] No[X]

28.06 For those firms or individuals listed in the table 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

	1			2			3	4		5	
	Name Firm or Indi	vidual		-	istration Number	-	al Entity ifier (LEI)	Registered W	(ith	Investment M Agreement (	, i i
1 m	221		3		8			 		2.9 52	
• •			100	• •				 (4) 45		- 20	Ν.

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D – Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 (Section 5 (b) (1)))?

Yes[]No[X]

### 29.2 If yes, complete the following schedule:

1			2	3			
CUSIP #		Name of	Mutual Fund		Book/Ac	justed Carryin	g Value
		.0					
a	• =	28	1 • • • •		0.0	1.0	
.2999 TOTAL							

29.3 For each mutual fund listed in the table above, complete the following schedule:

	1 Mutual Fund- pove table)	Name of Sig	2 gnificant Ho Autual Fund	•	Amount o Book/Adjus Attributab	ng Value	Date	4 of Valuati	ion
						 .0	12		
2		• •		7 X		0	27	53	•

 Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

_		Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	
30.1	Bonds	37,033,704	36,098,792	(934,912)	
30.2	Preferred stocks		841,309	0	
30.3	Totals	37,875,013	36,940,101	934,912	
THE	FAIR VALUES WERE OB	ds utilized in determining the fair w TAINED FROM PUBLISHED SOL ANK & TRUST	RCES FROM THE SECURI	TIES DEALER,	
Was	s the rate used to calculate	fair value determined by a broker o	or custodian for any of the se	curities in Schedule D?	Yes[X] No[]
		es the reporting entity have a copy	-		[1]
		ctronic copy) for all brokers or cust			Yes[X] No[]
		cribe the reporting entity's process	for determining a reliable pri	cing	
5001	ce for purposes or disclosu	re of fair value for Schedule D:			
	5 65 9 6 •				
follo					Yes [X] No [ ]
	list exceptions:				
	, list exceptions:				
				4	
			••••		
Bys a. b.	elf-designating SGI securiti Documentation necess Issuer or obligor is curr	es, the reporting entity is certifying any to permit a full credit analysis of ent on all contracted interest and p	the following elements of ea of the security does not exist principal payments.	ch self-designated 5GI securi or an NAIC CRP credit rating	ty: for an FE or PL security is not avails
Bys a. b. c.	elf-designating SGI securiti Documentation necess Issuer or obligor is cum The insurer has an actu	es, the reporting entity is certifying any to permit a full credit analysis of ent on all contracted interest and p ual expectation of ultimate paymen	the following elements of ea of the security does not exist principal payments.	ch self-designated 5GI securi or an NAIC CRP credit rating	for an FE or PL security is not availe
Bys a. b. c.	elf-designating SGI securiti Documentation necess Issuer or obligor is curr	es, the reporting entity is certifying any to permit a full credit analysis of ent on all contracted interest and p ual expectation of ultimate paymen	the following elements of ea of the security does not exist principal payments.	ch self-designated 5GI securi or an NAIC CRP credit rating	
: Ifno : Bys a. b. c. Ha:	elf-designating SGI securiti Documentation necess Issuer or obligor is curr The insurer has an act s the reporting entity self-de	es, the reporting entity is certifying any to permit a full credit analysis of ent on all contracted interest and p ual expectation of ultimate paymen	the following elements of ee of the security does not exist principal payments. It of all contracted interest an	ch self-designated 5GI secur or an NAIC CRP credit rating rd principal.	for an FE or PL security is not avail Yes [] No [X]
Bys a. b. C. He: Bys a.	elf-designating SGI securiti Documentation necess Issuer or obligor is cum The insurer has an act s the reporting entity self-de elf-designating PLGI securi The security was purch	es, the reporting entity is certifying any to permit a full credit analysis r rent on all contracted interest and p ual expectation of ultimate paymer asignated 5GI securities? itles, the reporting entity is certifyin tased prior to January 1, 2018.	the following elements of as of the security does not exist principal payments. It of all contracted interest an g the following elements of e	ch self-designated 5GI securi or an NAIC CRP credit rating Id principal. ach self-designated PLGI sec	for an FE or PL security is not avail Yes [] No [X]
Hino Bys a. b. c. Ha: Bys	elf-designating SGI securiti Documentation necess Issuer or obligor is curr The insurer has an act s the reporting entity self-de elf-designating PLGI securi The security was purch The reporting entity is I	es, the reporting entity is certifying any to permit a full credit analysis ( ant on all contracted interest and p ual expectation of utilmate paymer asignated 5GI securities? tites, the reporting entity is certifyin used prior to January 1, 2018. holding capital commensurate with	the following elements of ea of the security does not exist principal payments. It of all contracted interest an g the following elements of e the NAIC Designation repor	ch self-designated 5GI securi or an NAIC CRP credit rating Id principal. ach self-designated PLGI sec ted for the security.	for an FE or PL security is not avail Yes [] No [X] aurity:
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Bys a. b. c. Ha: b. b. b.	elf-designating SGI securiti Documentation necess Issuer or obligor is curr The insurer has an act the reporting entity self-de elf-designating PLGI securi The security was purch The reporting entity is I The NAIC Designation	es, the reporting entity is certifying any to permit a full credit analysis ( ant on all contracted interest and p ual expectation of utilmate paymer asignated 5GI securities? tites, the reporting entity is certifyin used prior to January 1, 2018. holding capital commensurate with	the following elements of ea of the security does not exist principal payments. It of all contracted interest an g the following elements of e the NAIC Designation report assigned by an NAIC CRP it	ch self-designated 5GI securi or an NAIC CRP credit rating id principal. ach self-designated PLGI sec ted for the security. It a legal capacity as an NRS	for an FE or PL security is not avail Yes [] No [X] surity: RO which is
Bys a. b. c. Ha: b. b. b.	elf-designating SGI securiti Documentation necess Issuer or obligor is curr The insurer has an act s the reporting entity self-de elf-designating PLGI securi The security was purch The reporting entity is I The NAIC Designation shown on a current prin	es, the reporting entity is certifying eny to permit a full credit analysis of ent on all contracted interest and p ual expectation of ultimate paymen asignated 5GI securities? tites, the reporting entity is certifyin tased prior to January 1, 2018. holding capital commensurate with was derived from the credit rating	the following elements of ea of the security does not exist principal payments. It of all contracted interest an g the following elements of e the NAIC Designation repor assigned by an NAIC CRP ir r and available for examinati	ch self-designated 5GI securi or an NAIC CRP credit rating id principal. ach self-designated PLGI sec ted for the security. h its legal capacity as an NRS on by state insurance regulation	for an FE or PL security is not avail Yes [] No [X] surity: RO which is
Bys a. b. c. Ha: b. c. b. c. d.	elf-designating SGI securiti Documentation necess Issuer or obligor is curr The insurer has an act s the reporting entity self-de elf-designating PLGI securi The security was purch The reporting entity is I The NAIC Designation shown on a current prin	es, the reporting entity is certifying any to permit a full credit analysis r ent on all contracted interest and p ual expectation of utilmate paymer asignated 5GI securities? tites, the reporting entity is certifyin based prior to January 1, 2018. holding capital commensurate with was derived from the credit rating vate letter rating held by the insure not permitted to share this credit ra	the following elements of ea of the security does not exist principal payments. It of all contracted interest an g the following elements of e the NAIC Designation repor assigned by an NAIC CRP ir r and available for examinati	ch self-designated 5GI securi or an NAIC CRP credit rating id principal. ach self-designated PLGI sec ted for the security. h its legal capacity as an NRS on by state insurance regulation	for an FE or PL security is not avail Yes [] No [X] surity: RO which is ors.
Hino Bys a. b. c. Ha: Bys a. b. c. d.	elf-designating SGI eccuriti Documentation necess Issuer or obligor is curr The insurer has an act s the reporting entity self-de elf-designating PLGI securi The security was purch The reporting entity is I The NAIC Designation shown on a current prin The reporting entity is I	es, the reporting entity is certifying any to permit a full credit analysis r ent on all contracted interest and p ual expectation of utilmate paymer asignated 5GI securities? tites, the reporting entity is certifyin based prior to January 1, 2018. holding capital commensurate with was derived from the credit rating vate letter rating held by the insure not permitted to share this credit ra	the following elements of ea of the security does not exist principal payments. It of all contracted interest an g the following elements of e the NAIC Designation repor assigned by an NAIC CRP ir r and available for examinati	ch self-designated 5GI securi or an NAIC CRP credit rating id principal. ach self-designated PLGI sec ted for the security. h its legal capacity as an NRS on by state insurance regulation	for an FE or PL security is not avail Yes [] No [X] surity: RO which is

total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

			2			
Name				aid		
ISO Services, Inc.	22230 m		\$			134,851
•	1000		\$	000		.0
			\$			0

\$

# **GENERAL INTERROGATORIES**

36.1 Amount of payments for legal expenses, if any?

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

		2						
Name			Amount Paid					
Greenberg Traurig					240,868			
			5		0			
			5		a			

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$\_\_\_\_\_0

293,578

37.2 List the name of the firm and the amount peid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

	1		2
	Name		Amount Paid
~	· · · ·	\$	0
	1205	 \$	
		\$	0

. 653 **.** 

1.1 Does the reporting entity have a	ny direct Medicare Sup	oplement insurance in force?		Yes [] No [X]
1.2 if yes, indicate premium earned	on U.S. business only.			\$ 0
1.3 What portion of item (1.2) is not 1.31 Reason for excluding	reported on the Medic	are Supplement Insurance E	xperience Exhibit?	\$0
<ul> <li>1.4 Indicate amount of earned premi</li> <li>1.5 Indicate total incurred claims on</li> <li>1.6 Individual policies;</li> </ul>	all Medicare Suppleme	ent insurance.	included in Item (1.2) above.	\$ <u>0</u> \$ <u>0</u>
		current three years:		
	1.61 1.62	Total premium earned Total incurred claims		\$
	1.63	Number of covered lives		\$0
	40			
	All ye 1.64	ars prior to most current thre Total premium earned	e years:	
	1.65	Total incurred claims		\$ <u>0</u> \$ <u>0</u>
	1,66	Number of covered lives		· · · · · · · · · · · · · · · · · · ·
1.7 Group policies:	L4	ournant three warms		
	MOST 1.71	current three years: Total premium earned		
	1.72	Total incurred claims		\$ <u>0</u>
	1.73	Number of covered lives		4 <u>0</u>
	A11			
	1.74	ars prior to most current thre Total premium earned	e years:	
	1.75	Total incurred claims		\$ <u>0</u> \$0
A 11 14 77 .	1.76	Number of covered lives		0
2. Health Test:			1 2	
	21	Premium Numerator	Current Year Prior Yea \$ 0 \$	
	2.2	Premium Denominator	\$ 112,406,366 \$ 124,170,	0
	2.3	Premium Ratio (2.1 / 2.2)		0.00
	2.4	Reserve Numerator	\$ 0 \$	0
	2.5 2.6	Reserve Denominator Reserve Ratio (2.4 / 2.5)	\$ 75,390,601 \$ 95,656	
	2.0	Nesoline Nalio (2.412.3)	0.00 0	0.00
3.1 Does the reporting entity issue bo	oth participating and no	n-participating policies?		Yes[]No[X]
3.2 If yes, state the amount of calend	iar year premiums writt	ien on:		inel limitit
	3.21	Participating policies		\$ 0
	3.22	Non-participating policies		\$ 0
4. For Mutual reporting entities and	Reciprocal Exchanges			Ψυ
4.1 Does the reporting entity issue as				Vest Thef 1
4.2 Does the reporting entity issue no		,		Yes []No[]
4.3 If assessable policies are issued,	•		alie taldam?	Yes[]No[]
4.4 Total amount of assessments pai				0 %
5. For Raciprocal Exchanges Only:		rooming me year on deposit i	intes or contingent premiums.	\$0
5.1 Does the exchange appoint local	agenus?			Yes[]No[]
5.2 If yes, is the commission paid:		<b>A I A I I I I I I I I I I</b>		
	5.21	Out of Attorney's-in-fact cos		Yes [ ] No [ ] N/A [ X ]
	5.22	As a direct expense of the	exchange	Yes[]No[]N/A[X]
5.3 What expenses of the Exchange	are not paid out of the	compensation of the Attorne	y-in-fact?	
terrorine control				
-14				
			· · · · · · · · · · · · · · · · · · ·	
5.4 Has any Attorney-In-fact compens	sation, contingent on fu	lifilment of certain conditions	, been deferred?	Yes []No [X]
5.5 If yes, give full information				1.1.1.1.1.1
o.o ii yes, give tuli liitoimaton				
		2	20	
			50	
compensation contract issued wit	hout limit loss.		in the event of a catastrophe under a workers'	
THE COMPANY DOES NOT WR	ITE WORKER'S COM	PENSATION.		
		·····	21	

	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: COMPANY EXPOSURES ARE LIMITED TO NON-STANDARD PRIVATE PASSENGER AUTO COMPREHENSIVE COVERAGE IN FLORIDA. USE RMS RISKLINK ALM 15 MODEL.	
6.3	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? NATURE OF COVERAGES SOLD (NON-STANDARD AUTO) MINIMIZES RISK. PURCHASED QUOTA SHARE REINSURANCE, COMBINATION CAT AND EC EXCESS, AND AUTO PHYSICAL DAMAGE PROPERTY CAT EXCESS	
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Yes [X] No
6.5	If no, describe any arrangements or mechanisms employed by the repurting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss	•
	International and an and and	
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio confidor, a loss cap, an aggregate limit or any similar provisions)?	Yes [X] No
7.2	If yes, indicate the number of reinsurance contracts containing such provisions.	100[7]101
	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes [X] No
	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any	1 CO [ A ] 140 ]
	loss that may occur on this risk, or portion thereof, reinsured?	Yes[]No[
8.2	If yes, give full information	
	Contracted manager of the second of the second	
	CHARLE PARTIES AND	
	ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage;	
	<ul> <li>deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</li> <li>(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, to enter into a new releasurance contract with the reinsurer; or an affiliate of the reinsurer;</li> <li>(c) Aggregate stop loss reinsurance coverage;</li> <li>(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the part);</li> <li>(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement</li> </ul>	Yos [_1]bb [`
9.2	<ul> <li>deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</li> <li>(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reinsurer;</li> <li>(c) Aggregato stop loss reinsurance coverage;</li> <li>(d) A unitater at right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> </ul>	Yes[]No[; Yes[]No[;
9.2	<ul> <li>deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</li> <li>(b) A limited or conditional cancellable provision under which cancellable to the reinsurer;</li> <li>(c) Aggregate stop loss reinsurance coverage;</li> <li>(d) A unitateral light by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only tiggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> <li>(f) Payment schedule, accumulating relentions from multiple years or any features inherently designed to delay timing of the reimbursement to the coding entity.</li> <li>Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reporting, contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or its providers; aculding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with () ore or more unaffiliated policyholders of the reporting entity or its affiliates in prevision and the centry available financial statement, or</li> <li>(e) The written premium caded to the r</li></ul>	Yes[]No[; Yes[]No[;
9.2 9.3 9.4	<ul> <li>deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting with young the contract term;</li> <li>(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;</li> <li>(c) A grangete stop loss reinsurance coverage;</li> <li>(d) A unitateral right by either party (or both particle) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> <li>(f) Payment schedule, accumulating relentions from multiple years or any features inherently designed to delay timing of the reimbursement to the coding entity.</li> <li>Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliate), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders; acutual sets and loss expense reserves ceeded greater than 5% of prior year-end surplus as regards policyholders or its reportal (soft) during control in ocotrol with () one or more unaffiliated policyholders of the reporting entity or its affiliated policyholders of the reporting entity or its affiliates in a separate policyholders of the reinsurer based on its mosel recently av</li></ul>	Yes[]No[)
9.2 9.3 9.4	<ul> <li>deposit; and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;</li> <li>(b) A limited or conditional cancellable provision under which cancellable to the reinsurer;</li> <li>(c) Aggregate step loss reinsurance coverage;</li> <li>(d) A unitater light by either park (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterty basis (unless there is no activity during the period); or</li> <li>(f) Payment schedula, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.</li> <li>Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorted a positive or negative underwriting result greater than 5% of prior year-end surplus as regarks policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with () one or more unaffiliated policyholders of the rejorting entity or its affiliated policyholders of the reinsurance source (50%) or more of the entire direct and assumed resum withen the reinsurance source has been retroceded back to the reporting entity or its affiliates interver is affiliated interver within the same direct or more unaffiliated policyholders of all such of policyholders of all such contracts on the balance sheet and statement;</li> <li>(f) Pa writes angenente or</li></ul>	
9.2 9.3 9.4	<ul> <li>deposit, and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity, or an affiliate of the reporting entity or an affiliate of the reporting entity or an affiliate of the reinsurer;</li> <li>(c) A garged sub loss reinsurance coverage;</li> <li>(d) A unitateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only tiggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> <li>(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the coding entity.</li> <li>Has the reporting entity during the period covered by the statement coded any fak under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or its reporting cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with () one or more unaffiliated policyholders of the reporting entity or (i) an association of which one or more unaffiliated policyholders or the reporting entity or its affiliates previum coded to the reinsurer by the reporting entity or its affiliates in a separate reinsurance contract.</li> <li>(e) The writen premium coded to the</li></ul>	Yes[]No[)
9.2 9.3 9.4 9.5 9.6	<ul> <li>depositing and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract time hopper than two years and the contract is noncanceliable by the reporting entity during the contract term;</li> <li>(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity to a new reinsurance contract with the reinsurer;</li> <li>(c) A grangeta begin loss reinsurance coverage;</li> <li>(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a docline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> <li>(f) Payment schedule, accumulating relations from multiple years or any features inherently designed to delay timing of the relimbursement to the ceding entity.</li> <li>Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negetive underwriting result greater than 5% of prior year-end surplus as regards policyholders or the reporting entity and the reinsurer or to saffiliate of the reporting entity or its and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders or the reporting entity and the relimination or nore undified policyholders or the reporting entity or its affiliated setting for General Interrogetory 9:</li> <li>(e) The writin permitum coded to the rei</li></ul>	Yes[]No[)
9.2 9.3 9.4 9.5 9.6	<ul> <li>deposit, and (ii) the contract(s) contain one or more of the following features or other features that would have similar results:</li> <li>(a) A contract term longer than two years and the contract is noncancellable by the reporting entity, or an affiliate of the reporting entity or an affiliate of the reporting entity or an affiliate of the reinsurer;</li> <li>(c) A garged sub loss reinsurance coverage;</li> <li>(d) A unitateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only tiggered by a decline in the credit status of the other party;</li> <li>(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or</li> <li>(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the coding entity.</li> <li>Has the reporting entity during the period covered by the statement coded any fak under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or its reporting cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with () one or more unaffiliated policyholders of the reporting entity or (i) an association of which one or more unaffiliated policyholders or the reporting entity or its affiliates previum coded to the reinsurer by the reporting entity or its affiliates in a separate reinsurance contract.</li> <li>(e) The writen premium coded to the</li></ul>	Yes[]No[; Yes[]No[;

• (1)

# **GENERAL INTERROGATORIES**

. . . . .

10.	If the reporting entity has assumed risks from and to that which the original entity would have been r	ther entity, there should be d required to charge had it retai	narged on account o ned the risks. Has th	f such reinsurancea a res tis been done?	erve equal	Yes[]No[]N/A[X}
	Has the reporting entity guaranteed policies issue If yes, give full Information	d by any other entity and now	in force:			Yes[]No[X]
				Sec		
				S		
12.1	If the reporting entity recorded accrued retrospect amount of corresponding liabilities recorded for:				Page 2, state the	
	constant of consequencing initiatics i occurate for.	12.11 Unpaid losses				<b>\$</b> 0
		12.12 Unpaid underwriting e	whenese /including i	app adjustment evenen	e)	\$ 0
		in the onlyging should have been allowed a	when song (niversenik) i	oge anjugenent avhende:	5)	*
12.2	Of the amount on Line 15.3, Page 2, state the am	ount that is secured by letters	of credit, collateral a	and other funds?		\$0
	If the reporting entity underwrites commercial insu accepted from its insureds covering unpaid premit	ums and/or unpaid losses?			sory notes	Yes[]No[]N/A[X]
12.4	If yes, provide the range of interest rates charged	under such notes during the	period covered by th	is statement:		
		12.41 From				0.00 %
		12.42 To				0.00 %
						0.00 10
12.5	Are letters of credit or collateral and other funds re promissory notes taken by a reporting entity or to a losses under loss deductible features of commerci	secure any of the reporting er	tilized by the reportin tilty's reported direct	ng entity to secure premin unpaid loss reserves, in	um notes of cluding unpaid	Yes[]No[X]
12.6	If yes, state the amount thereof at December 31 of					
		12.61 Letters of Credit				\$0
		12.62 Collateral and other fu	inds			\$0
13.1	Largest net aggregate amount insured in any one	risk (excluding workers' com;	vensation):			\$ 50,000
13.2	Does any reinsurance contract considered in the c reinstatement provision?	alculation of this amount incl	ude an aggregate lim	it of recovery without als	o including a	Yes[]Na{X]
13.3	State the number of reinsurance contracts (exclud facilities or facultative obligatory contracts) conside	ing individual facultative risk ered in the calculation of the a	pertificates, but inclue amount.	ding facultative programs	, automatic	0
14,1	is the company a cedant in a multiple cedant reins	urance contract?				Yes[X]No[]
	If yes, please describe the method of allocating an Quots Share - based on actual policy premiums an premium subject to the agreement that is produced	of losses produced by the Co	dante Evenes of a	ss - Premium is propotion	uate share of of the	
14.3	If the answer to 14.1 is yes, are the methods descr contracts?	ribed in item 14.2 entirely con	tained in the respect	ive multiple cedant reins	URINCE	Yes[]No[X]
14.4	If the answer to 14.3 is no, are all the methods des	scribed in 14.2 entirely contain	red in written agreen	nents?		Yes[X]No[]
14.5	If the answer to 14.4 is no, please explain:					
	***************************************					
				( 900 T		
15.1	Has the reporting entity guaranteed any financed p	premium accounts?				Yes[]No[X]
15.2	if yes, give full information					
	••••••					
		•••		207833		
	••••••					
	Does the reporting entity write any warranty busine If yes, disclose the following information for each o		tty coverage:			Yes[]No[X]
	1	2	3	4	e	
	Direct Losses	2 Direct Losses		4 Direct Drombury	5 Direct Describer	
	Incurred		Direct Written	Direct Premium	Direct Premium	
	16.11 Home \$ 0	Unpaid \$	Premium	Uneamed	Earned	
	16.12 Products \$ 0			\$0\$		
	16.13 Automobile \$ 0			\$ 0 \$	.0	
	16.14 Other* \$ 0	\$ <u>,0</u> \$ \$_0\$		\$ <u>0</u> \$ \$0\$	0	
		• ⊳ ча	<u>, v</u>	\$0,\$	0	
	* Disclose type of coverage:					

Yes[]No[X]

# **GENERAL INTERROGATORIES**

17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?	Yes [ ] No [ X ]
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:	
	<ul> <li>17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance</li> <li>17.12 Unfunded portion of Interrogatory 17.11</li> <li>17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11</li> <li>17.14 Case reserves portion of Interrogatory 17.11</li> <li>17.15 Incurred but not reported portion of Interrogatory 17.11</li> <li>17.16 Unsamed premium portion of Interrogatory 17.11</li> <li>17.17 Contingent commission portion of Interrogatory 17.11</li> </ul>	\$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0
18.1	Do you act as a custodian for health savings accounts?	Yes[]No[X]
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	<b>\$</b> 0
18.3	Do you act as an administrator for health savings accounts?	Yes[]No[X]
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$0
19.	is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes[]No[X]
19.1	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?	Yes[]No[X]

# FIVE -- YEAR HISTORICAL DATA Show emounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

			1		2		3		4	1	5
			2018		2017		2016		2015		2014
	Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)										
	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)		245,982,402		320,829,191	N	293, 149, 638		223,083,376		165 773 3
	Property lines (Lines 1, 2, 9, 12, 21 & 26)		54,268,971	·	65,058,002						166,773,3
3.	Property and lability combined lines (Lines 3, 4, 5, 8, 22 & 27)		or woolai i	1.5	00,000,002	1.2	60,986,614	·	45,101,473	•	26,541,14
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)			•	• • • • • • • • •						
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	- ·			· • • • • • • • •		• • • • • • • • •		• • • • • • • • •		• • • • • • •
a .		-	00.054.030	-				-			
	Total (Line 35) Net Premiums Written (Page 8, Pert 18, Cel. 6)		100,251,373		385,885,193	642	354,138,452		268,184,849		193,314,40
	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)		81,343,366		107,785,653		101,961,695		82,214,473	· · · ·	65,714,8
a. 1	Property lines (Lines 1, 2, 9, 12, 21 & 28)		16,946,724	2.2.4	19,054,858		19,692,807		14,577,233		9,567,9
9.	Property and Rability combined lines (Lines 3, 4, 5, 8, 22 & 27)							-			
10	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)										
11. 1	Nonproportional reinsurance lines (Lines 31, 32 & 33)					_					
12.	Total (Line 35)		98,290,090		126,820,511		121,654,502		96,791,708		75,282,8
1	Statement of Income (Page 4)	- ×						1		12	
13. 1	Net underwriting gain (loss) (Line 8)		12,217,430)		(10,114,547)		(2,406,949)		3,472,649		(1,009,9
4.	Net Investment gain (loes) (Line 11)		2,350,459		2,300,317		2,122,344		1,458,861	· ·	1,162,9
15.	Total other income (Line 15)						1.00	******		- ·	
6. 1	Dividende te estimbuldem d'ine 47		• • • • • • • •	<u></u>		÷.		· ::-	378	0.0	• • • •
17,	Eddowd and finning income town in word () in a 100			21				• s -			
18. 1	Poverar end Korengin income valkes incurred (Line 1a)		(154,809)	-	(2,018,707)		33,262	-	1,698,669	-	165,13
0. 1	Net Income (Line 20) Balance Sheet Lines (Pages 2 and 3)		(9,712,162)		(5,795,523)		(251,343)		3,233,219		(12,11
	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	. 2	06,381,607		217,961,903		200,245,266		154,635,874		107,761,1
	Premiums and considerations (Page 2, Col. 3)										
1	20.1 in course of collection (Line 15.1)				1,940,622		3,844,380				2,990,4
- 1	20.2 Deferred and not yet due (Line 15.2)		48,772,572		83,423,452		80,280,336		57,879,038		37,101,0
- 2	20.3 Accrued retrospective premiums (Line 15.3)			•				1			
1. 1	Total liabilities excluding protected call business (Page 3, Line 26)		68,581,694	•	169,328,641		152,707,501	, ··· .	20,653,444		83,002,9
2. 1	Lossas (Page 3, Line 1 )		33,659,449		36,067,774	• • •	28,318,845				
3. 1	ost adjustment emenane (Pore 3, Line 3)		23,534,881		27,275,847	2273			25,583,302	•	19,395,6
14. I	Ineamed premiums (Pane 3 1 ine 0)			1 ·			15,278,910	2	17,734,893		15,182,0
5. (	Capital paid up (Page 3, Lines 30 & 31)		18,196,271	$[ \ \bar{n} ] = [$	32,312,547	2123	29,662,142	- 44	25,839,988	· · · · .	17,725,42
	Sumh is as magnie policyholdem (Door 2 Line 27)		20,200,000	922.	20,200,000		20,200,000		17,400,000	• • • •	11,200,0
	Cash Flow (Page 5)		37,799,913	1.00	48,633,262		47,537,765		33,982,184		24,758,2
	Net cash from operations (Line 11)		13,967,282)		2,397,741		1,785,851	S .	16,508,946	1.1	11,254,2
	Risk-Based Capital Analysis										
	Fotal adjusted capital	a -	37,799,913		48,633,262		47,537,765		33,982,184		24,758,20
9. /	Authorized control level risk-based capital	2	10,404,924		16,271,520		18,001,215		9,172,317		8,114,01
	Percentage Distribution of Cash, Cash Equivalents and Invested Assats							1000			
	(Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0										
0. E	Sonds (Line 1)		49,9		61.1		61.8		60.8		74
1. 5	Stocks (Lines 2.1 & 2.2)		10.3		10.0		9.9		8.2		
2. 1	Montgage loans on real estate (Lines 3.1 and 3.2)							2		12.04	. 11
3. F	Real estate (Lines 4.1, 4.2 & 4.3)		22.4		10.1		••••••		5		91 ···
4. C	Cash, cash equivalents and short-term investments (Line 5)		- S - 1 1 1				00.0		E		- ::
5. (	Contract loans (Line 6)		17.4		18.9		28.3		31.1		. 14
в. с В. с	Instruction of the T		55	· ·				20	8 (d)		•••••••••••••••••••••••••••••••••••••••
0. L	Derivatives (Line 7)	24	1.2				• •				
	Other Invested assets (Line 8)										
	Receivables for securities (Line 9)										
a. s	Securities lending reinvested collateral assets (Line 10)										
). A	ogregate write-ins for invested assets (Line 11)										
. 0	Cash, cash equivalents and invested assets (Line 12)		100.0		100.0		100.0		100.0		10
	Investments in Parent, Subsidiaries and Affiliates			-		5					. 191
2 4	Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)		1								
	tifiliated preferred stocks (Sch. D. Summary Line 18 Col. 1)		8	•	1 80 M 1		3,01	· ·	- X		
. A	Millated common stocks (Sch. D, Summary, Line 14, Col. 1)	0.00	- X ()	·			1 A A	•		1.0	(a)
	environe comment accord (cont. or, countingly, citité 24, CO), 1)		S 1			ŝ		•			
	Affiliated short-term investments (subtotals included in Schedule DA Verification,										
	Col. 5, Line 10)					1.1					
	Affiliated mortgage loans on real estate			_						- 51	
	NI other affiliated			-				·		- 54	
8. 1	Total of above Lines 42 to 47										
	otal investment in parent included in Lines 42 to 47 above		• • •			· · ·	·~	•••	31.0		••
	Percentage of Investments In parent, subaldiaries and affiliates to surplus as	• •					·2 11		1.23	100	
), P											
# **FIVE - YEAR HISTORICAL DATA**

(Continued)

		1	2	3	4	5
		2018	2017	2016	2015	2014
	Capital and Surplus Accounts (Page 4)					
51.	Net unrealized capital gains (losses) (Line 24)	(1,832,164)	1,689,491	241,654	(394,301)	282,0
52	Dividends to stockholders (Line 35)	1707019			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	202,0
3.	Change In surplus as regards policyholders for the year (Line 38)	(10,833,349)	1,095,498	13,555,582	9,223,919	2,850,3
	Gross Losses Pald (Page 9, Part 2, Cols. 1 & 2)					
54.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	216,293,573	169,046,262	151,971,764	107,543,987	81,412,1
55. 16	Property lines (Lines 1, 2, 9, 12, 21 & 26) Property and ilability combined lines (Lines 3, 4, 5, 8, 22 & 27)	42,886,905	37,253,278	31,079,423	21,580,261	12,094,2
57	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	×	8 000000			
8.	Nonproportional reinsurance lines (Lines 31, 32 & 33)			• ••••••		E)
xo. \$9.	Total (Line 35)	259,180,478	206,299,538	183,051,187	129,124,248	02 508 5
	Net Losses Paid (Pege 3, Part 2, Col. 4)				144,147,470	93,506,3
70. 51.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	75,758,554	51,565,163	53,665,215	39,721,208	28,834
82	Property and Rability combined lines (Lines 3, 4, 5, 8, 22 & 27)	13,410,492	11,641,477	10,667,284	7,557,152	4,548,
3.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		÷ • • • • • • •		• • • • • • • • • • • • • • • • • • • •	
4,	Nonproportional reinsurance lines (Lines 31, 32 & 33)	·····		8		•• •••••
б.	Total (Line 35)	89,167,046	63,206,640	64,332,499	47,278,360	33,382,
	Dparating Percentages (Page 4) Itam divided by Page 4, Line 1) x 100.0					
6.	Premiums earned (Line 1)	100.0	100.0	100.0	100.0	. 10
7.	Losses incurred (Line 2)	77.2	57.1	57.2	60.3	5
8. 1	Loss expenses incurred (Line 3)	6.8	21.2	9.0	15.7	2
9. (	Other underwriting expenses incurred (Line 4)	26.9	29.8	35.8	20.1	2
0. 1	Vet underwriting gain (loss) (Line 8)	(10.9)		(2.0)	3.9	
	Other Percentages					
	Dither underwriting expenses to net premiums written (Pege 4, Lines 4 + 5 - 15					
	livided by Page 8, Part 1B, Col. 6, Line 35 x 100.0	30.8			18.4	.2
	Lossea and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3					
а. 1	livided by Page 4, Line 1 x 100.0) Net premitums written to policyholders' surplus (Page 8, Parl 18, Col. 6, Line 35	. 84.0		66.2	76.0	- · · 7
Ċ	livided by Page 3, Line 37, Col. 1 x 100.0)	260.0	260.8	255.9	284.8	30
0	Dre Year Loss Development (\$000 omitted)					
4. E	levelopment in estimated losses and loss expenses incurred prior to current					
)	ear (Schedule P, Part 2-Summary, Line 12, Col. 11)	33,106	8,963	(2,410)	625	8,0
	Percent of development of losses and loss expenses incurred to policyholders' urplus of prior year end (Line 74 above divided by Page 4, Line 21,					
0	Cal. 1 x 100.0)	68.1	16.9	(7,1)	2.5	.3
	wo Year Loss Development (\$000 omitted)					
5. r	verelopment in estimated loses and loss expenses incurred 2 years before					
	he current year and prior year (Schedule P, Part 2-Summary, Line 12,					
ן ד ד	col. 12) ercent of development of losses and loss expenses incurred to reported	38,732	5,394	(1,211)	10,401	11,7
	olicyholders' surplus of second prior year end (Line 78 above divided					
- 9	y Page 4, Line 21, Col. 2 x 100.0)	<b>01</b> C		Se. 13		
		81.5	15.9	4.9	47.5	84

• • • • • • • •			
••••	· 211		
	<ul> <li>Fig. (6)</li> </ul>	2.14	
	10.000		

# SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

### SCHEDULE P - PART 1 - SUMMARY

(\$000 omitted)

	Pre	emiums Earne	d			Lo	ss and Loss E	oense Paymer	ts			12
Years in Which	1	2	3	Loss Paj	menta	Defense Containmen		Adjus and Other		10	11	Number of
Premiums Were Eamed and Losses Were Incurred	Direct and Assumed Ceded	Net (Cols. 1–2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 ~ 7 + 8 - 9)	Claims Reported Direct and Assumed	
1. Prior	XXX	XXX	xxx	4	4	1				1	1	XXX
2. 2009	11,365	9,135	2,230	11,568	9,582	2,350	104	697	928	78	4,001	XXX
3. 2010	18,855	15,134	3,721	16,170	13,743	3,012	282	1,174	1,505	27	4,826	XXX
4. 2011	45,141	36,700	8,441	33,024	28,025	5,791	1,215	3,124	3,050	84	9,649	XXX
5. 2012	92,789	75,967	16,822	52,311	42,011	7,444	1,663	6,702	6,403	653	16,380	XXX
6. 2013	159,988	116,148	43,840	73,779	54,517	8,680	5,166	11,927	9,292	456	25,411	xxx
7. 2014	187,914	113,842	74.072	101,294	62,003	13,086	5,808	14,380	9,045	1,023	51,904	XXX
8. 2015	242,043	153,366	88,677	151,339	98,627	15,175	7,885	18,940	12,331	1,623	66,611	XXX
9. 2016	330,661	212,829	117,832	199,087	132,077	14,943	9,786	23,961	16,230	2,019	79,898	XXX
10. 2017	383,572	259,402	124,170	213,186	143,513	9,546	5,396	29,559	20,757	2,382	62,625	XXX
1. 2018	335,532	223,126	112,406	163,695	112,320	1,309	888	6,624	13,784	1,351	44,636	XXX
12. Totals	XXX	XXX	XXX	1,015,457	696,422	81,337	38,193	117,088	93.325	9,697	385.942	XXX

			Losses	Unpaid		Defens	se and Cost	Containment I	Unpeid	Adjusti	ng and	23	24	25
		Case I	Basis	Bulk +	IBNR	Case	Basis	Bulk -	+ IBNR	Other L	Inpaid	J		Number of Claims Outstanding Diract and Assumed
		13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Caded	17 Direct and Assumedi	18 Ceded	19 Direct and Assumed	20 Cedeci	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpeid	
1.	Prior	5	2	. (1)	. (1)								5	XXX
2.	2009	10	8			18			3				21	XXX
3.	2010	33	27		.1	50		1		2			59	XXX
4.	2011	143	80	.1		164		3		9	- 1		240	XXX
5.	2012	540		(16)		661		9	0.01	33			1,227	XXX
6.	2013	1,299		2		1,584		26		80	· 5 / 5	S	2,991	XXX
7.	2014	2,219		578		2,457	1.52	149	1 9 1 1	154	· * *		5,557	XXX
8.	2015	3,630	682	1,502	370	3,748	395	744	2 223	329	· * 1		8,506	XXX
9.	2016	4,657	3,067	4,192	2,737	5,261	2,337	880	221	688		· ·	7,316	XXX
10.	2017	5,379	3,678	9,138	6,234	4,117	2,836	1,284	814	1,337	·		7,693	XXX
11.	2018	31,155	22,289	28,329	19,961	1,744	1,234	1,295	874	5.413	·	+	23.578	XXX
12.	Totals	49,070	29,833	43,726	29,302	19.806	6,802	4.391	1,909	8.046			57,193	XXX

		otal Losses and Excenses incum	ed		oss Expense P d/Premiums Ea		Nontabula	r Discount	34 Inter-	Net Balance Sheet Reserves After Discount		
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumad	30 Ceded	31 Net	32 Losa	33 Loss Expense	Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid	
1. Prior	XXX	xxx	XXX	XXX	XXX	XXX	a a		XXX	. 3	5	
2. 2009	14,644	10,622	4.022	128.852	116.278	180.359	- <u></u>			2	16	
3. 2010	20,443	15,558	4,885	108.422	102.802	131.282		• •			53	
4. 2011	42,259	32,370	9,889	93.616	88.202	117.154	÷.	121		64	176	
5. 2012	67,684	50,077	17,607	72.944	65.919	104.667	- 10 - 10			524	. 703	
6. 2013	97,377	68,975	28,402	60.865	59,385	64.786		•		1,301		
7. 2014	134,317	76,856	57,461	71.478	67.511	77.575		· 33	S 10	2,797	1,690	
8. 2015	195,407	120,290	75,117	80.732	78.433	84.709			đ		2,760	
9. 2016	253,669	166,455	87,214	76.716	78.211	74.016	·		×	4,080	4,426	
10. 2017	273,546	183,228	90,318	71.315	70.635	72.737	·			3,045	4,271	
11. 2018	239,564	171,350	68,214	71.398	76.795	60.665	·	' — — — —		4,605	3,088	
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	33,661	23.532	

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of

Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcite Part 1 with Parts 2 and 4.

	INCURF	LED NET LOS	SES AND DE	ENSE AND CO	OST CONTAIN	MENT EXPEN	ISES REPORTE	ED AT YEAR	END \$000 ON	ITTED	DEVELO	PMENT
Years in Which	1	2	3	4	5	6	7	8	9	10	11	12
Losses Were Incurred	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	One Year	Two Year
1. Prior		440	498	927	1,324	1,993	3,086	3,083	3,065	3,065		(1
2. 2009	1,624	2,452	2,615	2,782	4,024	4,265	4,246	4,205	4,235	4,252	17	. 4
3. 2010	XXX	2,085	3,097	3,302	4,699	5,192	4,837	4,814	4,950	5,214	264	40
4. 2011	XXX	XXX	4,687	6,348	9,092	9,536	9,545	9,191	9,431	9,806	375	61
6. 2012	XXX	XXX	XXX	7,492	8,323	11,623	13,599	13,287	14,657	17,275	2,618	3,98
6. 2013	XXX	XXX.	XXX	XXX	18,037	20,964	20,587	19,263	20,521	25,687	5,166	6,42
7. 2014	XXX	XXX	XXX	XXX	XXX	43,771	42,069	42,290	44,935	51,972	7,037	9,68
B. 2015	XXX	XXX	XXX	XXX	XXX	XXX	58,501	57,927	60,070	68,179	8,109	10,25
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,453	72,612	78,795	6,183	7,34
10. 2017	XXX	XXX	XXX	ХХХ	XXX	XXX	XXX	XXX	76,842	80,179	3,337	XXX
1. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	69,961	XXX	XXX
									12. Totals		33,106	38,73

# SCHEDULE P - PART 2 - SUMMARY

# SCHEDULE P - PART 3 - SUMMARY

	CUMULATI	/E PAID NET I	OSSES AND	DEFENSE AND	COST CON	TAINMENT EXP	ENSES REPO	RTED AT YEA	R END (\$000	OMITTED	11	12
Years in Which Losses Were Incurred	1 2009	2	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Los Payment
1. Prior	.000	256	385	798	1,168	1,932	2,565	3,079	3,059	3,060	XXX	XXX
2. 2009	1,121	2,045	2,371	2,526	3,553	4,089	4,164	4,198	4,232	4,232	XXX	XXX
3. 2010	XXX	982	2,210	2,797	3,200	4,197	4,497	4,774	4,903	5,157	XXX	XXX
4. 2011	XXX	XXX	2,059	5,202	5,931	7,538	8,319	8,943	9,206	9,575	XXX	XXX
5. 2012	XXX	XXX	XXX	4,614	3,886	7,121	10,140	12,186	13,413	16,081	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	9,829	16,923	17,867	18,416	17,833	22,776	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	24,876	37,380	39,424	39,267	46,569	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	33,801	51,825	50,897	60,002	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,919	64,795	72,167	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	49,950	73,823	XXX	XXX
1. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,796	XXX	XXX

# SCHEDULE P - PART 4 - SUMMARY

	BULK A	ND IBNR RESER	VES ON NET LO	SSES AND DEF	ENSE AND COS	T CONTAINMENT	EXPENSES RE	PORTED AT YEAR	END (\$000 OMIT	TED
Years in Which Losses Were Incurred	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8	9 2017	10
1. Prior	163		17	18	103	56	38		. (1)	
2. 2009	115	199	42	38	370	152	70	1.5	- 19	
3. 2010	XXX	369	274	118	1,255	737	280	9		
4. 2011	XXX	XXX	1,208	469	2,623	1,663	968	46	. B . 23	
5. 2012	XXX	XXX	XXX	1,569	3,324	3,506	2,550	239	. 29	
6. 2013	XXX	XXX	XXX	XXX	3,828	3,412	2,251	396	365	1
7. 2014	XXX	XXX	XXX	XXX	XXX	10,677	3,468	1.820	2,058	.2
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	14,149	4,581	5,014	
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,932	5,601	1,87
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,679	2,11 3,37
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,78

Balles         Direct Prendums         On Direct Networks         Cloadesting Subrage         Losses         Losses         Usease         <	Status Direct Premiums Direct Premiums on Dir			a	Service	Federal
2.       Addson       AZ       N         4.       Artanasa       AR       N         5.       Calimità       CA       N         6.       Colonado       CO       N         7.       Conscituti       CT       N         8.       Deletico d'Columbía       CT       N         9.       Deletico d'Columbía       CC       N         10.       Flotda       FL       L       300.251/373       335.633.001         11.       Georgin       GA       N	Etc. (a) Written Earned Busin	t (Deducting	Losses	Losses	Included in	Purchasin Groups (Inclu in Col. 2)
J. Arkanse         A.Z.           4. Arkanse         A.Z.           5. California         CA           6. Colonado         CO           7. Connectauti         CT           8. Dieters of Columbia         DE           9. Dieters of Columbia         DE           10. Florida         FL           11. Georgin         GA           12. Hewall         HI           13. Idatio         ID           13. Idatio         ID           13. Idatio         ID           14. Illinoia         ID           15. Indana         N           16. Ione         IA           17. Kanstai         KS           18. Ione         IA           19. Ione         IA           1				÷		
7       Convector       CT       N         8       Deleners       DE       N         10       Forkla       FC       N         11       Forkla       FC       S00.251373       335,533,001       226,160,476       256,643,056       52,794,894         12       Harvall       HI       N       N       N       N       N         13       Ideno       ID       N       N       N       N       N         14       Hillhoid       H       N       N       N       N       N       N         15       Indeno       IN       N	AZ N	- e		10 C		· · · ·
7.       Connectation       CT       N         8.       Deleverte       DE       N         9.       District of Columbia       DE       N         10.       Portale       F.       L       300,251,373       335,553,001       2551,160,476       256,648,039       562,764,3924         11.       Fortale       H       N       N       N       N       N         12.       Herwall       H       N       N       N       N       N         13.       Idation       ID       N       N       N       N       N         14.       Hinois       IL       N       N       N       N       N         15.       Indems       IA       N       N       N       N       N         16.       Iorea       IA       N	AR N			5 2 1		0.000
7.       Convestori       CF       N         8.       Delarito (Columbia       DE       N         10.       Florida       FL       L       300,251,373       335,533,001       2581,60,478       2561,648,039       562,764,1994         11.       Goorgint       GA       N       N       1 <td>CA N</td> <td></td> <td></td> <td>··· ·</td> <td></td> <td>1.1</td>	CA N			··· ·		1.1
Boleware         Cit         N           9         Diskt of Countable         DC         N           11         Gorgin         GA         N         336,533,001         256,160,476         236,646,006         22,794,894           12         Hawaii         HI         N         N         N         N         N           13         Idaho         D         N         N         N         N         N           15         Indena         N         N         N         N         N         N           16         Iodena         N         N         N         N         N         N           16         Iodena         N         N         N         N         N         N           17         Kansak         VS         N         N         N         N         N           18         Mothan         MA         N         N         N         N         N           18         Mothan         MA         N         N         N         N         N           19         Mothan         MA         N         N         N         N         N           10				1.0		
C         Disktor of Columbia         DE         N           10.         Florts         FL         1         330,251373         335,533,001         256,140,026         52,794,034           11.         Gorgin         GA         N         1         1         1         256,646,026         52,794,034           12.         Hawai         H         N         1         1         1         1           13.         Idaho         D         N         1         1         1         1           14.         Hinola         L         N         1         1         1         1           15.         Indiana         N         N         1         1         1         1           16.         Iorna         LA         N         1         1         1         1           17.         Karsak         KS         N         1				S 0 10		11 - Z
u. protog         Fr.         300.251 373         335.533.001         2258.180.478         2256.648.039         162.764.994           2. Hewal         H         N         <						
1. Gorgin       GA       N         2. Hewei       H       N         3. Idaho       D       N         3. Idaho       D       N         4. Illancia       L       N         5. Indama       N       N         6. Iovra       A       N         7. Kansas       KS       N         8. Kontucky       KY       N         9. Louisian       LÁ       N         9. Maine       Lá       N         9. Maine       Lá       N         9. Maine       Lá       N         9. Massatustis       Lá       N         9. Morada       MN       N         9. Morada       NV       N         9. Norada       NV       N         9. Norda       NV       N         9. Norda       NV       N         9. Norda       NV       N         9. Norda       NV	mote UC N	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	- 6 P	
4.         Initian         N           4.         Harbois         N           4.         Hibrois         N           5.         Indama         N           6.         Karbois         N           7.         Karssis         Kasi           8.         Kortucky         KY           9.         Louisara         KAS           10.         Main         N           11.         Maryland         MO           12.         Massachusettis         MA           13.         Maryland         MO           14.         Maryland         MO           15.         Massachusettis         MA           16.         Maryland         MO           17.         Maryland         MO           18.         Messuch         MA           19.         Moligan         MA           10.         MA         N           11.         Maryland         MA           12.         Massachusettis         MA           13.         Merkagen         MA           14.         Merkagen         MA           15.         Merkagen         MA	CA N 300,201,373 333,533,001	259,180,478	8 256,648,039	92,794,994		
A. Billotis         L. N           S. Billotis         L. N           S. Inderna         Kastucky           S. Inderna         Kastucky           Name         Kastucky           S. Masschusets         MA           M. Manie         ME           J. Massiand         MA           M. Maniescta         MA           M. Monsescta         MN           M. Monsescta         MN           M. Monsescta         MN           M. Monsescta         MN           N. Morbana         MT           N. Morbana         MT           N. Massava         NE           N. Morbana         NE           N. Morbana         NE           N. Morbana         NE           New Vasco         NM           New Vasco         NM	errer 🎬 🖓 👘 👘	a			1.1	
Indiana         IN         N           1         Iore         IA         N           3.         Iore         IA         N           3.         Iore         IA         N           3.         Iore         IA         N           3.         Kartsas         KS         N           3.         Kontudy         KY         N           3.         Kontudy         KY         N           3.         Kontudy         KY         N           3.         Malane         IAE         N           Massacture         MA         N         N           Massacture         MA         N         N           Minesucta         MA         N         N           Massacture         MA         N         N           Massacture         MA         N         N           Montana         MT         N         N           New Hampshire         NH         N         N				N 8 11	11 .	1 2 2
Ibrea     IA     N       Ibrea     IA     N       Kansasi     KS     N       Kansasi     KS     N       Louisiana     IA     N       Hane     ME     N       Mane     ME     N       Manine     ME     N       Maryand     MA     N       Medigan     MI     N       Moneacta     MN     N       Moneacta     NN     N       Massespini     MS     N       Messachuseta     NV     N       Newdanseta     NV     N       Newdanseta     NV     N       New fansetie     NH     N       New fansetie     NH     N       New fansetie     NH     N       New fansetie     ND     N       North Caroline     ND     N       Okiahomá     OK     N       Orapon     OR     N       Orapon     OK				12 ·	<ol> <li>E</li> </ol>	10 N
Kansas         KS         N           Kansas         KS         N           Kentudy         KY         N           Louisian         LA         N           Mane         ME         N           Market         ME         N           Massechusetis         MA         N           Mohgan         Mi         N           Minneato         MA         N           Minneato         N         N           Minneato         N         N           Montra         MT         N           New darxy         NU         N           New Market         NE         N           New Mark			· · ·		·	0 8
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Maryland     MC     N       Maryland     MD     N       Massachusetis     MA       Mithigan     Mi       Mithigan     Mi       Minneacta     NN       Minneacta     NN       Massachusetis     MO       Missouri     MO       Montana     MT       Nevtasta     NE       North Carolina     NC       Ohlo     OH       Ohlo     OH       Noth Carolina     OK       Noth Carolina     OK       Noth Carolina     SC       N     N       South Carolina     SC       South Carolina     SC       N     N       South Carolina <td></td> <td>4.4</td> <td>2 C</td> <td></td> <td>: .</td> <td></td>		4.4	2 C		: .	
Minnesta         Min         N           Minnesta         MiN         N           Missouri         MiO         N           Missakishpi         MS         N           Missouri         MiO         N           Missouri         MiO         N           Montans         MiT         N           Nevada         NV         N           Nevada         NV         N           New Hanpshire         NH         N           New Hansco         NM         N           New Masco         NM         N           New Masco         NM         N           New Masco         NM         N           North Dakota         ND         N           North Dakota         ND         N           North Dakota         ND         N           Origo         OH         N           Origo         OR         N           Pornsylvasia         PA         N           South Dakota         SD         N           Tamessee         TN         N           Vamioi         Vri         N	ME N					1.2 12
Minnesota         Min         N           Minnesta         MiN         N           Missouri         MiO         N           Missouri         MiO         N           Missouri         MiO         N           Missouri         MiO         N           Montana         MiT         N           Montana         MiT         N           Nevada         NV         N           Nevada         NV         N           New Hanpshire         NU         N           New Hanckoo         NIM         N           New Mackoo         NIM         N           New York         N         N           North Dakota         ND         N           Origo         OR         N	MU N 20 2	22 (22) 3				· · ·
ministradu     N/V     N       Mississippi     M/S     N       Mississippi     M/S     N       Mississippi     M/S     N       Montana     M/T     N       Nebraska     N/E     N       Nevtampshire     N/H     N       New Hampshire     N/H     N       New Hampshire     N/H     N       New Janspinite     N/H     N       New Janspinite     N/H     N       New Maxdo     N/H     N       New Janspinka     N/C     N       Ohlo     OH     N       Ohlo     OH     N       Oregon     OR     N       Pennsylvaria     PA       Rode Island     RI       N     N       South Carolina     SC       South Carolina     SC       Tamesee     TN       Vermoil     V/T       Vermoil     V/A<		<ul> <li>(i)</li> </ul>	- 25 a	1. · · · · · · · · · · · · · · · · · · ·	1 V.	1
Montana     MT     N       Nevada     NE     N       Nevada     NV     N       New Hampphire     NH     N       New Hampphire     NH     N       New Hampphire     NH     N       New Macko     NH     N       North Dakota     ND     N       Orlon     OH     N       Ohio     OH     N       Orlon     OR     N       Penneytvacia     PA       N     N       South Carolina     SC       N     N       Tamessee     TN       Vamori     Vri       Vermioi     Vri	······································	· 1/2	5 3.5		- 11 D	1000
Montana     MT     N       Nevada     NE     N       Nevada     NV     N       New Hampphire     NH     N       New Hampphire     NH     N       New Hampphire     NH     N       New Macko     NH     N       North Dakota     ND     N       Orlon     OH     N       Ohio     OH     N       Orlon     OR     N       Penneytvacia     PA       N     N       South Carolina     SC       N     N       Tamessee     TN       Vamori     Vri       Vermioi     Vri	MŠT TŘI DO ODA DO DO DO DO DO DO	· · ·	- 1 - L	122 1	2. 2	
Motrasia     Nit     N       Nevrada     NV     N       New Hanrsphire     NH       New Hanrsphire     NH       New Jansay     NJ       New Jansay     NJ       New Jansay     NJ       New Maxico     NH       New York     NY       New York     NY       New York     NY       North Dakota     ND       North Dakota     ND       Oregon     OR       Oregon     OR       Ponnsylvasia     PA       Rhode Island     RI       North Dakota     SD       South Carolina     SC       South Carolina     SC       N     N       Tannasse     TN       Vamori     Vrf       Vatanoit     Vrf       Vatanoit     Vrf       Vermini     Vri	MONIN	2 X.		162	2 8	1211
Nevada     NE       Nevada     NV       Nevadarsy     NJ       New Hanzshire     NH       New Maxco     NM       North Coroline     NC       North Dakota     ND       North Dakota     ND       North Dakota     ND       North Carolina     OK       N     PenrayNania       PA     N       PonrayNania     PA       N     South Carolina       South Carolina     SC       N     N       Tannessee     TN       N     N       Variat     UT       Variat     Vita	MT N		2	12.0	5 5 8	E
North Caroline         NC         N           North Dakota         ND         N           Ohio         OH         N           Oklahoma         OK         N           Oklahoma         OK         N           Orsgon         OR         N           Pennsylvaria         PA         N           Rhoda Island         RI         N           South Carolina         SC         N           South Carolina         SC         N           Tannessea         TN         N           Taxnes         TX         N           Vamori         VT         N	NÊ NÎ	0 h C - N		•••		1.20
North Davota         NC         N           North Davota         ND         N           Ohlo         OH         N           Oklahomá         ÓK         N           Oklahomá         ÓK         N           Orsgon         ÓR         N           Pernsylvania         PA         N           Roda Island         RÍ         N           South Carolina         SČ         N           South Carolina         SČ         N           Tamessee         TN         N           Texna         TX         N           Vamori         VT         N	NV N		문 문 안	1.21 - 9	E . 0	10.1
North Caroline         NC         N           North Dakota         ND         N           Ohlo         OH         N           Oklahomá         ÓK         N           Oklahomá         ÓK         N           Oklahomá         ÓK         N           Orsgon         ÓR         N           Pornsylvatia         PÁ         N           Rhoda Island         ŘÍ         N           South Carolina         SČ         N           South Carolina         ŠČ         N           Tarmessee         TN         N           Utah         ÚT         N           Varnořil         Vř.         N	NH. N.			1.5.8	L 8 1	1 20 11
North Caroline         NC         N           North Dakota         ND         N           Ohio         OH         N           Oklahoma         OK         N           Oklahoma         OK         N           Orsgon         OR         N           Pennsylvaria         PA         N           Rhoda Island         RI         N           South Carolina         SC         N           South Carolina         SC         N           Tannessea         TN         N           Taxnes         TX         N           Vamori         VT         N	<u>N.</u>			24	1	24
North Dekota     NC     N       North Dekota     ND     N       Ohio     OH     N       Oklahoma     OH     N       Oklahoma     OH     N       Oklahoma     OH     N       Oklahoma     OH     N       Pernsylvaria     PA       Pernsylvaria     PA       N     N       South Carolina     SC       South Carolina     SC       South Carolina     SC       N     N       Temessea     TX       N     N       Vamoni     VT       Vata     Vata	······			1 N	8	- St
North Descra         ND         N           Ohio         OH         N           Oklahoma         OH         N           Oklahoma         OH         N           Oklahoma         OK         N           Orgon         OR         N           Pennsykvania         PA         N           Rhode Island         RI         N           South Carolina         SC         N           Tomessee         TN         N           Texase         TX         N           Vamoni         VT         N           Vermoni         VT         N	······.NX- ···N-					
Orizo     Orizo     Orizo       Oklahoma     ČK     Ň       Oregon     ÖR     Ň       Pennsylvania     PÅ     Ň       Rhode Island     RI     Ň       South Carolina     ŠČ     Ň       South Carolina     ŠČ     Ň       South Carolina     ŠČ     Ň       Tannessee     TN     N       Taxas     TX     N       Vamoni     Vrf     Ň	NG	1 1 2	1° 24 '8			
Oregon     OR     N       Pornsylvaria     PA     N       Rodelsland     RI     N       South Carolina     SC     N       South Carolina     SC     N       Tamessee     TN     N       Tamessee     TN     N       Utah     Uf     N       Vermoni     Vrf     N			X G		8 6 1	
Cogun     Cirk       Pernsylvania     PÅ       N       Rhode Island       Ricka       South Carolina       SC       N       South Carolina       SC       N       Tennessee       TN       N       Tesse       TX       N       Utah       UT       N       Vermoni       VT       N		- · ·				
Rhode Island     RI     N       South Carolina     SC     N       South Carolina     SD     N       Tannessee     TN     N       Tannessee     TN     N       Utah     UT     N       Vermoni     VT     N	OR N	1 I R.	10 A T	10.	IS	
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Totals (a 1 300,251,373 335,533,001 259,180,478 256,648,039 92,794,994	a 1 300,251,373 335,533,001	259,180,478	256,648,039	92,794,994		
DETAILS OF WRITE-INS XXX	9999					
	XXX			•		• • • •
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Summary of remaining write-ins	naining write-ins		9 B B			1000
for Line 58 from overflow page X X X	ovenikow page XXX					
Totals (Lines 56001 through	001 through					
58003 plus 58998) (Line 58 above) X X X Explanation of basis of allocation of premiums by states, etc.						

# SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN Allocated By States and Territories

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Annual Statement for the year 2018 of the Windhaven Insurance Company

# SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP Corporation . OREGNEA HOALTCHART



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# OVERFLOW PAGE FOR WRITE-INS

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# CONSENT TO ORDER OF RECEIVERSHIP WINDHAVEN INSURANCE COMPANY EXHIBIT 1

IT IS HEREBY agreed as follows:

1. WINDHAVEN INSURANCE COMPANY (herein "Respondent") is a Florida corporation and is a domestic property and casualty insurer authorized to transact insurance business in the state of Florida.

2. Respondent admits that grounds exist for the appointment of a Receiver for Rehabilitation or Liquidation pursuant to Sections 631.051 and 631.061, Florida Statutes.

3. Pursuant to Sections 631.051 and 631.061, Florida Statutes, Respondent consents through a majority of its directors, stockholders, members, or subscribers, to the entry of an Order of Rehabilitation or Liquidation, at the sole discretion of the Department of Financial Services (hereinafter referred to as "DFS"), appointing DFS as Receiver, for purposes of Rehabilitation or Liquidation, and consents to any injunctions this Court deems necessary and appropriate. The Resolution of the Board of Directors of WINDHAVEN INSURANCE COMPANY is attached hereto as Attachment "A".

DFS Exhibit B-5



WINDHAVEN INSU	R OF RECEIVERSHIP JRANCE COMPANY IBIT 1
Dated this 15th day of November	<u></u> , 2019.
(Corporate Seal) WIN	By:
[Corporate Seal] Title: Date:	: JIMMY E. WH RTED CEO 11 15/19
STATE OF FL	
COUNTY OF MIAMI DAde	
The foregoing instrument was acknowledged before	pre me this 15 day of November 2019,
by Jimmy whited as	(type of authority; e.g., officer, trustee, attorney in fact)
for windhaven insurance com (company name)	pany
[Notary Seal]	ANNA CRUZ-MORALES Notary Public - State of Florida Commission # GG 204111 My Comm. Expires Apr 5, 2022 Bonded through National Notary Assr. Type, or Stamp Commissioned Name of Notary)
Personally Known OR Produced Identi	fication
Type of Identification Produced	
My Commission Expires April 5, 2027	2

. . . . .

CONSENT TO ORDER OF RECEIVERSHIP WINDHAVEN INSURANCE COMPANY EXHIBIT 1

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## MINUTES OF THE BOARD OF DIRECTORS MEETING OF WINDHAVEN INSURANCE COMPANY

November 15, 2019

Board Chairman Jimmy Whited called the meeting to order at 3:48 EST.

The following directors were in attendance: Mr. Whited, Ben Turner, Hugh O'Donnell, Elliot Backerman, Susan Wollenberg, John Lie-Nielson, Edward Dew.

All directors are in attendance - quorum established.

1<sup>21</sup> . 1

Also in attendance were JD Horwitz, Executive Vice-President of Windhaven Insurance Company, Stephen Simeonidis, Deputy General Counsel of Windhaven Insurance Company and Board Secretary, Sachin Sarnobat, Managing Director of Atalaya Capital and Biyuan Zhao of Atalaya Capital.

Mr. Whited informed the board regarding the Consent Order for Administrative Supervision from the Florida Office of Insurance, which was sent to all parties on the call.

Mr. Simeonidis walked the board through the Consent Order, its ramifications and other logistics including the fact that it was currently confidential.

Mr. Backerman moved and Mr. Lie-Nielson seconded approving a resolution with the following text, both including and excluding the word "immediate" in paragraph 3 and it passed unanimously:

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Líquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

FURTHER RESOLVED, that the Chairman of the Board and the Officers of Windhaven Insurance Company are hereby authorized to execute any and all consent agreements or other documents on behalf of Windhaven Insurance Company and are authorized to take any and all additional actions, including the Consent to Order of Receivership as deemed necessary or appropriate by the Office of Insurance Regulation or the Department of Financial Services to effectuate the foregoing or to comply with Consent Order 255482-19-CO, without further approval of the Shareholders or Directors.

No objection to "notice" of this meeting was made.

Mr. Dew moved to adjourn the meeting, Mr. Backerman seconded, and it passed unanimously. The meeting adjourned at 4:08pm EST. The forgoing has been certified as an accurate recording of the November 15, 2019 Board of Directors Meeting by both the Chairman and the Secretary as indicated below:

By: 4

Print Name: Jimmy E. Whited

Titly. CEO and Chairman of the Board

[Corporate Seal]

Date: November 15, 2019

(Signature of the Notary)



[Notary Seal]

Anna Chuz-Morales

(Print, Type, or Stamp Commissioned Name of Notary)

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_ Type of Identification Produced \_\_\_\_\_ My Commission Expires \_\_\_\_\_ APRi 5, 2012

### INTENTIONALLY LEFT BLANK

By: Print Name: Steve Simeonidis

1001 - 1

[Corporate Scal]

Title: Deputy General Counsel and Board Secretary

Date: November 15, 2019

(Signature of the Notary)

[Notary Seal]



Anna gruz-Morales

(Print, Type, or Stamp Commissioned Name of Notary)

Personally Known	OR Prod	luce	d Identification	
Type of Identification Proc	luced			
My Commission Expires	April	5,	2022	

### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

The undersigned, being all of the Directors of Windhaven Insurance Company hereby make the following resolutions as follows:

RESOLVED, that the Directors consent to the entry of an Order of Rehabilitation or Liquidation at the discretion of the Department of Financial Services;

FURTHER RESOLVED, that pursuant to the provisions of Consent Order 255482-19-CO, the Directors consent to the immediate appointment of a Receiver, for the purposes of Rehabilitation or Liquidation at the sole discretion of the Department of Financial Services, without further notice or hearing, and waive any and all rights to notice and hearing.

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Dated this 15 day of November , 2019.

Page 1 of 5

Directors of Windhaven Insurance Company

2

The foregoing instrument was acknowledged before me this 15 day of Normber 2019,

by Educ. Ed. Dew as Director (name of person) (type of authority ..... e.g. officer, trustee attorney in fact)

for Windhaven Tassiance Congrang.

(Signature of the Notary )

JulioPollor (Print, Type or Stamp Commissioned Name of Notary)

JULIA POLLARD OR Produced Identification NOTARY PUBLIC STATE OF NEW JERSEY ID # 50087853 NY COMMISSION EXPIRES AUGUST 9, 2023 Personally Known ACOSE Type of Identification Produced Dates

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Dated this 15 day of Narenber, 2019.

Page 1 of 5

1 \*

C.

Directors of Windhaven Insurance Company

The foregoing instrument was acknowledged before me this 15th day of Nave ber 2019,

by Elliot Kackerman (name of person)

as Director (type of authority ..... e.g. officer, trustee attorney in fact)

for WINTHAVAN INSURANCE Conferry. (company name)



(Signature of the Notary)

Viniesh R Patel (Print, Type or Stamp Commissioned Name of Notary)

Commission Gep 11/2/24

Personally Known OR Produced Identification

NC Driver License Type of Identification Produced

### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

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Dated this 5th day of Noronber, 2019.

Page 1 of 5

Directors of Windhaven Insurance Company

The foregoing instrument was acknowledged before me this 15 day of NOV. 2019,

(name of person) as (type of authority ..... e.g. officer, trustee attorney in fact) by (company name) for

HA-CRUZ-MORALES (Signature of the Not Notary Public - State of Florida # 5, 2072 Anna CAMZ-MON londed through National Notary Asso

(Print, Type or Stamp Commissioned Name of Notary)

OR Produced Identification\_ Personally Known Type of Identification Produced

SW The foregoing instrument was acknowledged before me this 15 day of  $N0\sqrt{2019}$ , by Susan Wollenberg as CFD (name of person) as CFD (type of authority ..... e.g. officer, trustee attorney in fact) for Windhaven Insurance Company (company name) ANNA CRUZ-MORALES Notary Public - State of Florida Commission My Comm. Expires Ann Gry Z-Mony Elonded throw (Print, Type or Stamp Commissioned Name of Notary) Bonded through National Notary Asv OR Produced Identification Personally Known Type of Identification Produced The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 2019, by (type of authority ..... e.g. officer, trustee attorney in fact) (name of person) for (company name) (Signature of the Notary) (Print, Type or Stamp Commissioned Name of Notary) Personally Known OR Produced Identification Type of Identification Produced

Page 3 of 5

by(name of person)	as
for (company name)	
(company name)	
	(Signature of the Notary )
	(orginance of the rootary )
	(Print, Type or Stamp Commissioned Name of Not
Personally Known OR I	Produced Identification
Type of Identification Produced	
The foregoing instrument was ack	mowledged before me this day of 20
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The foregoing instrument was ack by	nowledged before me this day of 20 as
The foregoing instrument was ack	nowledged before me this day of 20 as
The foregoing instrument was ack by	nowledged before me this day of 20 as
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The foregoing instrument was ack by	cnowledged before me this day of 20
The foregoing instrument was ack by	nowledged before me this day of 20 as
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The foregoing instrument was ack by	cnowledged before me this day of 20as
The foregoing instrument was ack Dy	cnowledged before me this day of 20as

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### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

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Dated this 12 day of Marcater, 2019.

Page 1 of 5

A notary public or other officer completing the of the individual who signed the document to not the truthfulness, accuracy, or validity of the	s certificate verifies only the identity which this certificate is attached, and
State of California	
County of Orange	
On November 15th 2019 before me, Al	ex Barsoum, Notary Public
personally appeared Hugh M. OC	onnell
who proved to me on the basis of satisfactory en name(s) is/are subscribed to the within instrume he/she/they executed the same in his/her/their a his/her/their signature(s) on the instrument the p which the person(s) acted, executed the instrum	nt and acknowledged to me that uthorized capacity(ies), and that by erson(s), or the entity upon behalf of
I certify under PENALTY OF PERJURY under the foregoing paragraph is true and correct.	laws of the State of California that the
WITNESS my hand and official seal.	ALEX BARSOUM COMM2253072 NOTARY PUBLIC-CALIFORMA GRANGE COUNTY My Terms Exp. August 7, 2022
Signature All Bandow	

# **Optional**

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

# **Description of Attached Document**

Title or Type of Document: :	
	North-Park and an excitation down-region plants a resource and a file
	Number of Dogoot
Document Date:	Number of Pages:
Signer(s) Other Than Named Above:	

Directors of Windhaven Insurance Company

A) el C

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of Mar and 2019,

by Alash O Described as Described (type of authority ..... e.g. officer, trustee attorney in fact)

for diachastin insurance Company.

(Signature of the Notary )

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known OR Produced Identification

Type of Identification Produced

SEE ATTACHED NOTARIZATION

Page 2 of 5

### RESOLUTION OF THE BOARD OF DIRECTORS OF WINDHAVEN INSURANCE COMPANY ATTACHMENT "A"

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Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Page 1 of 5

Directors of Windhaven Insurance Company

The foregoing instrument was acknowledged before me this  $\frac{1}{16}$  day of  $\frac{N_{67}}{2019}$ , by John Lie-Nielston as Board of Directors (name of person) (type of authority ..... e.g. officer, trustee attorney in fact) Inserver Comp for Wind hove (company name)



Signature of the Notary )

MANUEL A. PozIAS (Print, Type or Stamp Commissioned Name of Notary)

OR Produced Identification Personally Known Personally Knowy Type of Identification Produced\_

Directors of Windhaven Insurance Company

in

The foregoing instrument was acknowledged before me this 15 day of  $M_{10}$   $M_{20}$  2019,

as

by Benjamin Jurner (name of person)

(type of authority ..... e.g. officer, trustee attorney in fact)

for

(company name)

(Signature of the Notary )

Salman Khan (Print. Type or Stamp Commissioned Name of Notary) +

Personally Known OR Produced Identification

Type of Identification Produced Driver's License



Page 2 of 5