



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

Pawtucket Insurance Company

NAIC Group Code 4861 (Current) 4861 (Prior) NAIC Company Code 14931 Employer's ID Number 05-0197250

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 06/19/1848 Commenced Business 02/10/1849

Statutory Home Office 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919
(Street and Number) (City or Town, State, Country and Zip Code)
41-725-5600 (Area Code) (Telephone Number)

Mail Address P.O. Box 9950, Providence, RI, US 02940
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1301 Atwood Ave, Suite 316E, Johnston, RI, US 02919
(Street and Number) (City or Town, State, Country and Zip Code)
41-725-5600 (Area Code) (Telephone Number)

Internet Website Address www.nbic.com

Statutory Statement Contact Michael McNamara, 401-495-8925
(Name) (Area Code) (Telephone Number)
mmcnamara@nbic.com, 401-495-8914
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer Ernie Jose Garateix President Timothy Michael Moura
Chief Financial Officer Kirk Howard Lusk Secretary Kirk Howard Lusk

OTHER

DIRECTORS OR TRUSTEES

Ernie Jose Garateix Richard Alexander Widdicombe Vijay Shankarrao Walvekar
Irimi Barlas Joseph Shanju Vattamattam

State of Rhode Island SS
County of Providence

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

Ernie Jose Garateix
Chief Executive Officer

Kirk Howard Lusk
Chief Financial Officer

Timothy Michael Moura
President

Subscribed and sworn to before me this 26 day of February 2024

- a. Is this an original filing? Yes [ X ] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....

Kristin Arias
Notary Public
06/10/2026

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pawtucket Insurance Company

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....		0.000			0	0.000
1.02 All other governments .....		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....		0.000			0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....		0.000			0	0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....		0.000			0	0.000
1.06 Industrial and miscellaneous .....		0.000			0	0.000
1.07 Hybrid securities .....		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates .....		0.000			0	0.000
1.09 SVO identified funds .....		0.000			0	0.000
1.10 Unaffiliated bank loans .....		0.000			0	0.000
1.11 Unaffiliated certificates of deposit .....		0.000			0	0.000
1.12 Total long-term bonds .....	0	0.000	0	0	0	0.000
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....		0.000			0	0.000
2.02 Parent, subsidiaries and affiliates .....		0.000			0	0.000
2.03 Total preferred stocks .....	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....		0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded .....		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other .....		0.000			0	0.000
3.05 Mutual funds .....		0.000			0	0.000
3.06 Unit investment trusts .....		0.000			0	0.000
3.07 Closed-end funds .....		0.000			0	0.000
3.08 Exchange traded funds .....		0.000			0	0.000
3.09 Total common stocks .....	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000			0	0.000
4.02 Residential mortgages .....	0	0.000			0	0.000
4.03 Commercial mortgages .....	0	0.000			0	0.000
4.04 Mezzanine real estate loans .....	0	0.000			0	0.000
4.05 Total valuation allowance .....		0.000			0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....		0.000	0		0	0.000
5.02 Properties held for production of income .....		0.000	0		0	0.000
5.03 Properties held for sale .....		0.000	0		0	0.000
5.04 Total real estate .....	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	3,881,697	90.888	3,881,697		3,881,697	90.888
6.02 Cash equivalents (Schedule E, Part 2) .....	389,177	9.112	389,177		389,177	9.112
6.03 Short-term investments (Schedule DA) .....		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments .....	4,270,874	100.000	4,270,874	0	4,270,874	100.000
7. Contract loans .....	0	0.000	0		0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA) .....	0	0.000	0		0	0.000
10. Receivables for securities .....	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0		0	0.000
13. Total invested assets	4,270,874	100.000	4,270,874	0	4,270,874	100.000

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

Schedule BA - Verification - Other Long-Term Invested Assets

**N O N E**

Schedule D - Verification - Bonds and Stock

**N O N E**

Schedule D - Summary By Country

**N O N E**

Schedule D - Part 1A - Section 1 - Quality and Maturity Distribution of All Bonds Owned by Major Type and NAIC Designation

**N O N E**

Schedule D - Part 1A - Section 2 - Maturity Distribution of All Bonds Owned by Major Type and Subtype

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pawtucket Insurance Company  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	3,978,006	0	3,978,006	0
2. Cost of cash equivalents acquired .....	0			
3. Accrual of discount .....	0			
4. Unrealized valuation increase/(decrease) .....	(3,588,829)		(3,588,829)	
5. Total gain (loss) on disposals .....	0			
6. Deduct consideration received on disposals .....	0			
7. Deduct amortization of premium .....	0			
8. Total foreign exchange change in book/adjusted carrying value .....	0			
9. Deduct current year's other than temporary impairment recognized .....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	389,177	0	389,177	0
11. Deduct total nonadmitted amounts .....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	389,177	0	389,177	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

**NONE**

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

Schedule D - Part 1 - Long Term Bonds Owned

**NONE**

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**NONE**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**NONE**

Schedule D - Part 3 - Long-Term Bonds and Stocks Acquired

**NONE**

Schedule D - Part 4 - Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed Of

**NONE**

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**N O N E**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pawtucket Insurance Company

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			3,881,697	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	3,881,697	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	3,881,697	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
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.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	3,881,697	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January.....	113,351	4. April.....	122,933	7. July.....	90,581	10. October.....	94,090
2. February....	122,033	5. May.....	124,531	8. August.....	90,938	11. November...	120,523
3. March.....	123,540	6. June.....	88,853	9. September.....	92,610	12. December.....	3,881,697



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pawtucket Insurance Company  
**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999	Total - U.S. Special Revenues Bonds					0	0	0
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					0	0	0
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					0	0	0
31607A-70-3	FIDELITY GOVERNMENT INST MONEY MARKET		10/02/2017			378,761		18,471
608919-71-8	FEDERATED COVT OBLIG FD-PRM		06/26/2019			10,416		173,751
8309999999	Subtotal - All Other Money Market Mutual Funds					389,177	0	192,222
8609999999	Total Cash Equivalents					389,177	0	192,222

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
 Number  
 1A 1A ..\$ .....0 1B ..\$ .....0 1C ..\$ .....0 1D ..\$ .....0 1E ..\$ .....0 1F ..\$ .....0 1G ..\$ .....0  
 1B 2A ..\$ .....0 2B ..\$ .....0 2C ..\$ .....0  
 1C 3A ..\$ .....0 3B ..\$ .....0 3C ..\$ .....0  
 1D 4A ..\$ .....0 4B ..\$ .....0 4C ..\$ .....0  
 1E 5A ..\$ .....0 5B ..\$ .....0 5C ..\$ .....0  
 1F 6 ..\$ .....0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pawtucket Insurance Company

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI	ST.... State Regulation	378,761			
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	378,761	0	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0