



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

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

FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

NAIC Group Code 0069 0069 NAIC Company Code 26298 Employer's ID Number 13-2725441
(Current) (Prior)

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

Incorporated/Organized 08/31/1972 Commenced Business 12/08/1972

Statutory Home Office 700 Quaker Lane, Warwick, RI, US 02886-6681
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216 818-965-0433
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 6301 Owensmouth Ave, Woodland Hills, CA, US 91367-2216
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216 818-965-0433
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.farmers.com

Statutory Statement Contact Maria Eugenia Aguilera, 818-965-0433
(Name) (Area Code) (Telephone Number)
mary.aguilera@bristolwest.com, 954-316-5218
(E-mail Address) (FAX Number)

OFFICERS

President Shannon Marian Bowes Vice President & Treasurer Huai-An Wang #
Secretary Jennifer Nicole Pryor Vice President & Actuary James Leslie Nutting

OTHER

Seung Yong Yoo #, Vice President

DIRECTORS OR TRUSTEES

Gisselle Maria Acevedo # Kenneth Wayne Bentley # Shannon Marian Bowes
Guy Meade Hanson Ronald Gregory Myhan

State of Illinois
County of Lake SS:

State of California
County of Los Angeles SS:

State of California
County of Los Angeles SS:

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

Shannon Marian Bowes
Shannon Marian Bowes
President

Jennifer Nicole Pryor
Jennifer Nicole Pryor
Secretary

Huai-An Wang
Huai-An Wang
Vice President & Treasurer

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

- 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

Subscribed and sworn to before me on this 30th day of February 2024 by
Date Month Year

Shannon Marian Bowes
Name of Signor

Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

[Signature]
Signature of Notary Public

Subscribed and sworn to before me on this 27th day of Feb 2024 by
Date Month Year

Jennifer Nicole Pryor
Name of Signor

Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

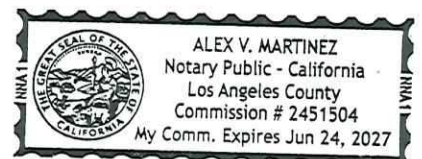
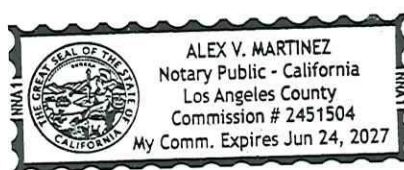
[Signature]
Signature of Notary Public

Subscribed and sworn to before me on this 19th day of Feb 2024 by
Date Month Year

Huai-An Wang
Name of Signor

Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

[Signature]
Signature of Notary Public



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	2,215,775,998		2,215,775,998	2,576,340,491
2. Stocks (Schedule D):				
2.1 Preferred stocks	11,740,685		11,740,685	16,452,615
2.2 Common stocks	763,148,913		763,148,913	727,056,666
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	327,799,480		327,799,480	344,605,336
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (72,528,575) , Schedule E - Part 1), cash equivalents (\$ 167,423,916 , Schedule E - Part 2) and short-term investments (\$ 4,879,518 , Schedule DA)	99,774,860		99,774,860	(15,748,424)
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	20,672,369		20,672,369	19,777,325
9. Receivable for securities	197,446		197,446	359,076
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)	3,439,109,750		3,439,109,750	3,668,843,085
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	20,744,935		20,744,935	25,443,037
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	106,748,311	28,369,753	78,378,559	120,685,359
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,289,484,596		1,289,484,596	1,312,632,442
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	214,829,926	2,432,929	212,396,997	213,778,547
16.2 Funds held by or deposited with reinsured companies	(251,581)		(251,581)	(52,570)
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	18,673,748		18,673,748	24,721,022
19. Guaranty funds receivable or on deposit	6,681,359		6,681,359	5,874,701
20. Electronic data processing equipment and software	40,757	40,757		
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	814,784		814,784	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	31,013,423	1,293,175	29,720,248	27,354,972
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,127,890,010	32,136,614	5,095,753,396	5,399,280,595
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	5,127,890,010	32,136,614	5,095,753,396	5,399,280,595
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	28,769,901		28,769,901	26,780,665
2502. Business-owned life insurance-cash value	950,347		950,347	574,307
2503. Prepaid expenses	1,293,175	1,293,175		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	31,013,423	1,293,175	29,720,248	27,354,972

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	299,937,933	516,195,963
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	136,595,375	172,775,578
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	62,661,918	111,018,340
4. Commissions payable, contingent commissions and other similar charges	38,282,375	37,906,338
5. Other expenses (excluding taxes, licenses and fees)	2,353,631	3,758,999
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	15,290,333	14,497,590
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	163	106
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 1,872,162,942 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium	31,258,828	18,299,065
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,091,694,928	239,219,305
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	6,187,007	12,477,059
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		2,084,523,079
20. Derivatives		
21. Payable for securities	3,815,470	1,000,332
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	23,194,046	11,887,394
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,711,272,006	3,223,559,147
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,711,272,006	3,223,559,147
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,000	4,200,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,099,902,428	1,099,902,428
35. Unassigned funds (surplus)	1,280,378,962	1,071,619,020
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,384,481,390	2,175,721,447
38. TOTALS (Page 2, Line 28, Col. 3)	5,095,753,396	5,399,280,595
DETAILS OF WRITE-INS		
2501. Uncashed drafts and checks pending escheatment	12,176,700	
2502. Accounts payable	8,080,030	9,003,831
2503. Miscellaneous	2,037,351	2,221,996
2598. Summary of remaining write-ins for Line 25 from overflow page	899,965	661,566
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	23,194,046	11,887,394
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	23,087,257	35,833,863
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(13,699,834)	(6,874,146)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	9,387,422	28,959,717
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(9,387,422)	(28,959,717)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	105,249,653	108,320,549
10. Net realized capital gains (losses) less capital gains tax of \$ 23,001,807 (Exhibit of Capital Gains (Losses))	92,417,304	2,040,383
11. Net investment gain (loss) (Lines 9 + 10)	197,666,956	110,360,932
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	(5,115,396)	(6,461,297)
15. Total other income (Lines 12 through 14)	(5,115,396)	(6,461,297)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	183,164,137	74,939,918
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	183,164,137	74,939,918
19. Federal and foreign income taxes incurred	1,366,123	2,364,397
20. Net income (Line 18 minus Line 19)(to Line 22)	181,798,015	72,575,520
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,175,721,447	2,106,408,096
22. Net income (from Line 20)	181,798,015	72,575,520
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 3,899,756	45,822,611	(13,381,021)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(8,679,791)	(5,342,454)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(10,180,892)	15,461,305
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	208,759,943	69,313,351
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,384,481,390	2,175,721,447
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401. Miscellaneous expense	(5,105,805)	(6,454,551)
1402. Premiums for business-owned life insurance	(9,592)	(6,745)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	(5,115,396)	(6,461,297)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	43,283,891	36,516,208
2. Net investment income	116,983,124	121,523,185
3. Miscellaneous income	(4,916,385)	(6,360,310)
4. Total (Lines 1 through 3)	155,350,629	151,679,084
5. Benefit and loss related payments	274,143,939	435,033,856
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	36,623,636	100,650,517
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 23,001,807 tax on capital gains (losses)	24,367,872	(2,683,272)
10. Total (Lines 5 through 9)	335,135,447	533,001,101
11. Net cash from operations (Line 4 minus Line 10)	(179,784,818)	(381,322,017)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	561,904,454	669,413,072
12.2 Stocks	139,850,226	9,168,917
12.3 Mortgage loans	22,904,288	21,836,984
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(3,090)
12.7 Miscellaneous proceeds	3,180,081	5,001,462
12.8 Total investment proceeds (Lines 12.1 to 12.7)	727,839,049	705,417,344
13. Cost of investments acquired (long-term only):		
13.1 Bonds	209,310,998	496,751,978
13.2 Stocks	96,900	4,378,828
13.3 Mortgage loans	5,999,995	83,156,120
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	215,407,893	584,286,926
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	512,431,156	121,130,418
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(217,123,054)	262,592,352
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(217,123,054)	262,592,352
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	115,523,284	2,400,754
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(15,748,424)	(18,149,178)
19.2 End of period (Line 18 plus Line 19.1)	99,774,860	(15,748,424)

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

--	--	--

Underwriting and Investment Exhibit - Part 1 - Premiums Earned

N O N E

Underwriting and Investment Exhibit - Part 1A - Recapitulation of all Premiums

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1		Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
	Direct Business (a)	2	3	4	5		
1. Fire							
2.1 Allied lines							
2.2 Multiple peril crop							
2.3 Federal flood	11,592,081	(5,129)				11,586,952	
2.4 Private crop							
2.5 Private flood							
3. Farmowners multiple peril							
4. Homeowners multiple peril	677,262,208	693,603,686	(451)	1,360,711,431		10,154,012	
5.1 Commercial multiple peril (non-liability portion)							
5.2 Commercial multiple peril (liability portion)							
6. Mortgage guaranty							
8. Ocean marine							
9. Inland marine	13,902,309	9,414,688		23,241,797		75,199	
10. Financial guaranty							
11.1 Medical professional liability - occurrence							
11.2 Medical professional liability - claims-made							
12. Earthquake	4,320,501	5,802,180		10,101,241		21,441	
13.1 Comprehensive (hospital and medical) individual							
13.2 Comprehensive (hospital and medical) group							
14. Credit accident and health (group and individual)							
15.1 Vision only							
15.2 Dental only							
15.3 Disability income							
15.4 Medicare supplement							
15.5 Medicaid Title XIX							
15.6 Medicare Title XVIII							
15.7 Long-term care							
15.8 Federal employees health benefits plan							
15.9 Other health							
16. Workers' compensation							
17.1 Other liability - occurrence	39,948,223	15,703,766		55,401,975		250,014	
17.2 Other liability - claims-made							
17.3 Excess workers' compensation							
18.1 Products liability - occurrence							
18.2 Products liability - claims-made							
19.1 Private passenger auto no-fault (personal injury protection)	42,554,877	77,627,700	(338)	117,573,698		2,608,541	
19.2 Other private passenger auto liability	337,410,080	903,061,757	(4,220)	1,231,242,618		9,224,999	
19.3 Commercial auto no-fault (personal injury protection)	(73)			(73)			
19.4 Other commercial auto liability	(1,285)			(1,285)			
21.1 Private passenger auto physical damage	383,231,126	908,403,135	(4,137)	1,289,214,940		2,415,184	
21.2 Commercial auto physical damage	(618)			(618)			
22. Aircraft (all perils)							
23. Fidelity							
24. Surety							
26. Burglary and theft							
27. Boiler and machinery							
28. Credit							
29. International							
30. Warranty							
31. Reinsurance - nonproportional assumed property	XXX						
32. Reinsurance - nonproportional assumed liability	XXX						
33. Reinsurance - nonproportional assumed financial lines	XXX						
34. Aggregate write-ins for other lines of business							
35. TOTALS	1,510,219,430	2,613,611,782	(9,146)	4,087,485,725		36,336,341	
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Summary of remaining write-ins for Line 34 from overflow page							
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)							

(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 \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire					31,618	31,618		
2.1 Allied lines					8,096	8,096		
2.2 Multiple peril crop								
2.3 Federal flood	11,767,564		11,767,564					
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril	461,025,393	576,956,993	1,018,910,640	19,071,746	40,107,517	60,687,024	(1,507,760)	
5.1 Commercial multiple peril (non-liability portion)	2,158,872	30,260	45,562	2,143,570	2,220,764	3,728,944	635,390	
5.2 Commercial multiple peril (liability portion)	9,323,009	5,667,383	198,883	14,791,509	27,464,073	32,414,536	9,841,046	
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	4,000,571	2,917,005	6,919,109	(1,533)	84,804	34,881	48,390	
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health	1,662,902		1,662,902					
16. Workers' compensation								
17.1 Other liability - occurrence	30,420,484	12,656,799	20,427,400	22,649,883	34,776,858	54,114,155	3,312,585	
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	26,092,121	54,200,331	70,284,775	10,007,677	28,021,267	32,927,708	5,101,236	
19.2 Other private passenger auto liability	262,590,240	662,527,386	779,011,910	146,105,716	147,927,711	289,037,252	4,996,175	
19.3 Commercial auto no-fault (personal injury protection)	310,712	9,992	114,317	206,387	108,558	260,306	54,639	
19.4 Other commercial auto liability	16,927,996	9,581,810	2,122,249	24,387,558	16,372,635	38,238,520	2,521,673	
21.1 Private passenger auto physical damage	239,527,949	572,979,594	812,448,244	59,299	1,604,209	3,511,747	(1,848,239)	
21.2 Commercial auto physical damage	(88,951)	(66,147)	(78,572)	(76,525)	154,599	145,952	(67,879)	
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX				1,055,224	1,055,224		
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,065,718,863	1,897,461,406	2,723,834,983	239,345,286	299,937,933	516,195,963	23,087,257	
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	29,951	1,667		31,618				31,618	5,636
2.1 Allied lines	8,096			8,096				8,096	445
2.2 Multiple peril crop									
2.3 Federal flood	518,009		518,009						
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril	123,702,688	97,823,099	199,018,898	22,506,889	145,187,299	135,681,746	263,268,417	40,107,517	2,479,317
5.1 Commercial multiple peril (non-liability portion)	1,911,441	15,763	108,887	1,818,316	657,517	104,815	359,884	2,220,764	279,512
5.2 Commercial multiple peril (liability portion)	24,543,494	2,189,002	1,213,925	25,518,571	1,954,417	719,463	728,378	27,464,073	4,120,855
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine	236,658	22,501	259,165	(6)	1,218,644	715,918	1,849,751	84,804	19,843
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health	6,475		6,475					(a)	
16. Workers' compensation									
17.1 Other liability - occurrence	33,807,755	11,623,572	28,843,054	16,588,273	49,184,474	16,484,779	47,480,669	34,776,858	2,565,196
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	23,315,841	64,847,278	77,505,694	10,657,425	20,021,692	49,969,491	52,627,341	28,021,267	29,050,096
19.2 Other private passenger auto liability	222,632,030	539,860,498	652,724,202	109,768,325	108,149,171	322,188,580	392,178,365	147,927,711	21,562,787
19.3 Commercial auto no-fault (personal injury protection)	107,168	6,552	42,344	71,376	148,746	60,288	171,853	108,558	23,708
19.4 Other commercial auto liability	8,378,570	8,966,653	2,443,773	14,901,450	2,675,785	1,614,731	2,819,331	16,372,635	2,301,461
21.1 Private passenger auto physical damage	37,812,205	83,440,847	120,680,237	572,815	(16,505,542)	(33,243,990)	(50,780,926)	1,604,209	228,396
21.2 Commercial auto physical damage	34,970	47,983	15,124	67,829	158,807	118,564	190,601	154,599	23,481
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX	855,224		855,224	XXX	200,000		1,055,224	1,186
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	477,045,350	809,700,639	1,083,379,786	203,366,203	312,851,010	494,614,385	710,893,665	299,937,933	62,661,918
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	27,215,284			27,215,284
1.2 Reinsurance assumed	199,347,144			199,347,144
1.3 Reinsurance ceded	329,300,539			329,300,539
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	(102,738,111)			(102,738,111)
2. Commission and brokerage:				
2.1 Direct excluding contingent		150,146,222		150,146,222
2.2 Reinsurance assumed, excluding contingent		248,520,997		248,520,997
2.3 Reinsurance ceded, excluding contingent		713,131,164		713,131,164
2.4 Contingent - direct		9,898,773		9,898,773
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		(304,565,172)		(304,565,172)
3. Allowances to managers and agents		(32,115)		(32,115)
4. Advertising		11,632,601		11,632,601
5. Boards, bureaus and associations		6,483,500		6,483,500
6. Surveys and underwriting reports		13,590,995		13,590,995
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	49,745,594	88,067,281	1,418,494	139,231,369
8.2 Payroll taxes	4,056,876	4,688,889	114,016	8,859,781
9. Employee relations and welfare	14,833,963	25,153,526	44,620	40,032,109
10. Insurance	176,588	824,328		1,000,917
11. Directors' fees				
12. Travel and travel items	1,771,613	563,387	52,619	2,387,619
13. Rent and rent items	2,420,549	6,933,559	8	9,354,116
14. Equipment	410,488	16,139,438	2,264	16,552,190
15. Cost or depreciation of EDP equipment and software	6,215,254	12,240,510		18,455,764
16. Printing and stationery	92,579	1,020,638	142,115	1,255,332
17. Postage, telephone and telegraph, exchange and express	1,553,997	5,928,876	508	7,483,382
18. Legal and auditing	1,623,682	1,301,728	1,913	2,927,323
19. Totals (Lines 3 to 18)	82,901,183	194,537,142	1,776,558	279,214,883
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		97,461,326		97,461,326
20.2 Insurance department licenses and fees		9,075,025		9,075,025
20.3 Gross guaranty association assessments		1,153,367		1,153,367
20.4 All other (excluding federal and foreign income and real estate)	42,459	2,338,312		2,380,771
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	42,459	110,028,030		110,070,490
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	6,094,634		64,345	6,158,979
25. Total expenses incurred	(13,699,834)		1,840,902 (a)	(11,858,932)
26. Less unpaid expenses - current year	62,661,918	55,926,339		118,588,256
27. Add unpaid expenses - prior year	111,018,340	56,162,927		167,181,267
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	34,656,588	236,588	1,840,902	36,734,079
DETAILS OF WRITE-INS				
2401. Miscellaneous IT-related ULAE expenses	6,094,634			6,094,634
2402. Miscellaneous investment expenses			64,345	64,345
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	6,094,634		64,345	6,158,979

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,906,599	2,721,390
1.1 Bonds exempt from U.S. tax	(a) 22,815,090	20,083,998
1.2 Other bonds (unaffiliated)	(a) 61,578,695	58,709,259
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 704,875	693,618
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	2,482	1,666
2.21 Common stocks of affiliates	5,000,000	5,000,000
3. Mortgage loans	(c) 14,138,999	13,873,304
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 2,790,094	3,039,419
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	3,002,067	3,002,067
10. Total gross investment income	111,938,901	107,124,720
11. Investment expenses		(g) 1,840,902
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		34,165
16. Total deductions (Lines 11 through 15)		1,875,068
17. Net investment income (Line 10 minus Line 16)		105,249,653
DETAILS OF WRITE-INS		
0901. Write-In Misc Inc	3,002,067	3,002,067
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	3,002,067	3,002,067
1501. Investment Expenses		34,165
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		34,165

- (a) Includes \$ 3,426,952 accrual of discount less \$ 10,611,555 amortization of premium and less \$ 640,962 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 98,441 accrual of discount less \$ 7 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 241,949 accrual of discount less \$ 4 amortization of premium and less \$ 6,181 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(99,536)		(99,536)		
1.1 Bonds exempt from U.S. tax	5,266,621		5,266,621		
1.2 Other bonds (unaffiliated)	(24,068,805)	(537,988)	(24,606,793)	18,602,455	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	207,562		207,562	482,710	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				(514,901)	
2.21 Common stocks of affiliates	134,447,924		134,447,924	30,257,056	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets				895,044	
9. Aggregate write-ins for capital gains (losses)	203,340		203,340		
10. Total capital gains (losses)	115,957,106	(537,988)	115,419,118	49,722,364	
DETAILS OF WRITE-INS					
0901. Deferred gain on transfer of bond investment	203,340		203,340		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	203,340		203,340		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks		6,253,292	6,253,292
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)		6,253,292	6,253,292
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	28,369,753	4,970,942	(23,398,810)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	2,432,929	2,432,929	
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset		6,532,273	6,532,273
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	40,757	85,220	44,462
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	1,293,175	1,681,066	387,891
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	32,136,614	21,955,722	(10,180,892)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	32,136,614	21,955,722	(10,180,892)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Prepaid expenses	1,293,175	1,681,066	387,891
2502. Remittances and Items not allocated			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,293,175	1,681,066	387,891

NOTES TO FINANCIAL STATEMENTS

Note #	Description	Page #
1	Summary of Significant Accounting Policies and Going Concern	14.1
2	Accounting Changes and Corrections of Errors	14.2
3	Business Combinations and Goodwill	14.3
4	Discontinued Operations	14.3
5	Investments	14.3
6	Joint Ventures, Partnerships and Limited Liability Companies	14.7
7	Investment Income	14.7
8	Derivative Instruments	14.8
9	Income Taxes	14.9
10	Information Concerning Parent, Subsidiaries, Affiliates and other Related Parties	14.13
11	Debt	14.16
12	Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans	14.18
13	Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations	14.19
14	Liabilities, Contingencies and Assessments	14.19
15	Leases	14.21
16	Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk	14.22
17	Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities	14.22
18	Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans	14.22
19	Direct Premium Written/Produced by Managing General Agents/Third Party Administrators	14.22
20	Fair Value Measurements	14.23
21	Other Items	14.25
22	Events Subsequent	14.26
23	Reinsurance	14.26
24	Retrospectively Rated Contracts and Contracts Subject to Redetermination	14.28
25	Change in Incurred Losses and Loss Adjustment Expenses	14.28
26	Intercompany Pooling Arrangements	14.28
27	Structured Settlements	14.29
28	Health Care Receivables	14.29
29	Participating Policies	14.29
30	Premium Deficiency Reserves	14.29
31	High Deductibles	14.29
32	Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expense	14.29
33	Asbestos/Environmental Reserves	14.29
34	Subscriber Savings Accounts	14.30
35	Multiple Peril Crop Insurance	14.30
36	Financial Guaranty Insurance	14.30

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Farmers Property and Casualty Insurance Company (“the Company”) are presented on the basis of accounting practices prescribed or permitted by the Insurance Department of the state of Rhode Island (“DOI”).

The Company recognizes only statutory accounting practices prescribed or permitted by the state of Rhode Island (the “State”) for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners (“NAIC”) Accounting Practices and Procedures Manual (the “Codification”), version effective January 1, 2001 and subsequently amended (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the State. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices. The Company did not utilize any permitted practices during the years presented.

A reconciliation of the Company’s net income and surplus between NAIC SAP and practices prescribed by the State of Rhode Island for year-to-date December 31, 2023 and the year ended December 31, 2022 is shown below:

		F/S	F/S	2023	2022
	SSAP #	Page	Line #		
NET INCOME					
(1)	Rhode Island basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	\$ 181,798,015	\$ 72,575,520
(2)	State Prescribed Practices that increase/(decrease) NAIC SAP:			-	-
(3)	State Permitted Practices that increase/(decrease) NAIC SAP:	XXX	XXX	-	-
(4)	NAIC SAP (1-2-3=4)			\$ 181,798,015	\$ 72,575,520
SURPLUS					
(5)	Rhode Island basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	\$2,384,481,390	\$2,175,721,447
(6)	State Prescribed Practices that increase/(decrease) NAIC SAP:			-	-
(7)	State Permitted Practices that increase/(decrease) NAIC SAP:			-	-
(8)	NAIC SAP (5-6-7=8)	XXX	XXX	\$2,384,481,390	\$2,175,721,447

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, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are generally recognized as revenue on a pro rata basis over the policy term. The portion of the premiums written applicable to the unexpired terms of the policies is recorded as unearned premiums.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments include all investments whose maturities, at the time of acquisition, are greater than three months and less than one year and are stated at amortized cost, which approximates fair value. .
- (2) Bonds not backed by other loans are generally carried at amortized cost or the lower of amortized cost or fair value depending on their NAIC designation. Bond premium or discount is amortized using the interest method
- (3) Unaffiliated common stocks are carried at NAIC market value. The change in the stated value is recorded as change in net unrealized capital gains or losses, a component of unassigned funds.
- (4) Redeemable preferred stocks are carried at amortized cost or at the lower of amortized cost or fair value, depending on their NAIC designation. Redeemable preferred stock premium or discount is amortized using the

NOTES TO FINANCIAL STATEMENTS

interest method. Non-redeemable preferred stocks are carried at market value or the lower of cost or fair value based on their NAIC designation.

The Company recognizes other-than-temporary impairment losses on investments when the decline in fair value specific to an issuer's fundamental credit difficulties, or a non-interest related decline, is deemed to be other than temporary. There are a number of assumptions and estimates inherent in evaluating impairments specific to an issuer's fundamental credit difficulties, or non-interest related decline, and determining if they are other than temporary, including: 1) the Company's ability and intent to retain the investment for a period of time sufficient to allow for an anticipated recovery in value; 2) the recoverability of principal and interest; 3) the length of time and extent to which the fair value has been less than amortized cost for bonds or cost for unaffiliated common and preferred stocks; 4) the financial condition, near-term and long-term prospects of the issue or issuer, including relevant industry conditions and trends, and implications of rating agency actions and offering prices; and 5) the specific reasons that a security is in a significant unrealized loss position, including market conditions which could affect access to liquidity. Interest rate related impairments are deemed other than temporary when the Company has the intent to sell an investment, at the reporting date, before recovery of the cost of the investment.

- (5) Mortgage loans on real estate are principally stated at amortized cost, net of valuation allowances.
- (6) Mortgage-backed bonds and structured securities are stated at either amortized cost or the lower of amortized cost or market value. Premiums and discounts on mortgage-backed securities and structured securities are amortized using the retrospective method, except for interest-only mortgage-backed securities, which are amortized using the prospective method. Loan-backed securities with evidence of deterioration of credit quality for which it is probable that the company will be unable to collect all contractually required payments receivable, are written down to the present value of expected cash flows to be received.
- (7) Common stocks of insurance subsidiaries are carried on the equity basis. The change in the stated value is recorded as a change in net unrealized capital gains or losses, a component of unassigned funds.
- (8) Investments in joint ventures, partnerships, and limited liability companies ("LLC") are carried at the underlying audited GAAP equity (or audited International Financial Reporting Standards ("IFRS") equity for certain partnership interests) of the respective entity's financial statements. Undistributed earnings of these entities are recognized in unrealized gains and losses. Such investments are nonadmitted if they do not have financial statement audits.
- (9) See Note 8 for the derivative accounting policy.
- (10) The Company considers anticipated investment income as a factor in the premium deficiency calculation.
- (11) Reserves for 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 ("IBNR"). Such liabilities are necessarily based on assumptions and estimates and 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 reserves are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company did not modify its capitalization policy from the prior period.
- (13) The Company does not have pharmaceutical rebate receivables.

D. Going Concern

Management does not have any substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

In 2022, the NAIC revised and added new guidance to SSAP No. 86 - ("Accounting for Derivative Instruments and Hedging Activities"), effective January 1, 2023, with early adoption permitted. This revised guidance expanded the last-of-layer method that permitted only one hedged layer to allow multiple hedged layers of a single closed portfolio. In addition, the modification specified how hedge basis adjustments should be considered when determining credit losses (impairment) for the assets included in the closed portfolio. The guidance clarified for effective hedging accounting to be based on the amortized cost approach, (if the hedged item is valued at amortized cost) and the derivative mirrors that measurement method, and for the basic adjustment for portfolio layer method hedge which is typically valued at fair value, to only occur at hedge termination or at dedesignation, for statutory accounting. The adoption of these revisions had no material impact on the Company's 2023 and 2022 financial statements.

The accompanying financial statements include a cumulative adjustment to reclass the transfer of the unearned premiums portfolio related to the 100% quota share agreement between FIE and Farmers Property & Casualty Insurance Company (FPC), which was effective April 8, 2021. Through December 31, 2023, FPC reclassified the unearned premiums payable to

NOTES TO FINANCIAL STATEMENTS

FIE, with an increase to Line 12 - Ceded reinsurance premiums payable in the amount of \$1,857.9 million. Offsetting this increase was a decrease to Line 19 - Payable to parent, subsidiaries and affiliates totaling \$1,857.9 million. Total Liabilities did not change. The before reclass, reclass, and after reclass presentation of the lines adjusted are shown below:

Liabilities (in millions)			
	Liabilities Before Reclass	Liabilities Reclass	Liabilities After Reclass
12 Ceded reinsurance premiums payable (net of ceding commissions)	\$ 233.8	\$ 1,857.9	\$ 2,091.7
19 Payable to parent, subsidiaries and affiliates	\$ 1,857.9	\$ (1,857.9)	\$ -

3. Business Combinations and Goodwill

A. Statutory Purchase Method

The Company had no transactions that were accounted for as a statutory purchase during 2023 and 2022.

B. Statutory Merger

The Company had no statutory mergers during 2023 and 2022.

C. Impairment Loss

The Company had no recognized impairment during 2023 and 2022.

4. Discontinued Operations

The Company had no discontinued operations during 2023 and 2022.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The minimum and maximum lending rates for mortgage loans acquired during 2023 were 6.70% and 6.70%, respectively, for agriculture mortgage loans.
- (2) The maximum percentage of any one loan to the value of security at the origination date of a new loan is 65%.
- (3) There were no taxes, assessments, or amounts advanced and not included in the mortgage loan investment.
- (4) The Company's age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement, aggregated by type, was as follows:

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. December 31, 2023							
1. Recorded Investment							
(a) Current	\$ 145,507,442			\$ 182,292,038			\$ 327,799,480
(b) 30-59 Days Past Due				-			-
(c) 60-89 Days Past Due				-			-
(d) 90-179 Days Past Due				-			-
(e) 180+ Days Past Due				-			-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment				-			-
(b) Interest Accrued				-			-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment				-			-
(b) Interest Accrued				-			-
4. Interest Reduced							
(a) Recorded Investment	6,225,108			-			6,225,108
(b) Number of Loans	5			-			5
(c) Percent Reduced	1.4%			-			1.4%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	145,507,442			182,292,038			\$ 327,799,480
b. December 31, 2022							
1. Recorded Investment							
(a) Current	\$ 156,146,694			\$ 188,458,643			\$ 344,605,336
(b) 30-59 Days Past Due	-			-			-
(c) 60-89 Days Past Due	-			-			-
(d) 90-179 Days Past Due	-			-			-
(e) 180+ Days Past Due	-			-			-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-			-			-
(b) Interest Accrued	-			-			-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-			-			-
(b) Interest Accrued	-			-			-
4. Interest Reduced							
(a) Recorded Investment	6,490,398			-			6,490,398
(b) Number of Loans	5			-			5
(c) Percent Reduced	1.4%			-			1.4%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	156,146,694			188,458,643			344,605,336

- (5) The Company's investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan, were as follows:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. December 31, 2023							
1. With Allowance for Credit Losses	-	-	-	-	-	-	-
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	-	-	-	-	-	-	-
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	-	-	-	-	-	-	-
b. December 31, 2022							
1. With Allowance for Credit Losses	-	-	-	-	-	-	-
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	-	-	-	-	-	-	-
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	-	-	-	-	-	-	-

- (6) The Company's investment in impaired and nonaccrual loans was as follows:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. December 31, 2023							
1. Average Recorded Investment	-	-	-	-	-	-	-
2. Interests Income Recognized	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-basis Method of Accounting	-	-	-	-	-	-	-
b. December 31, 2022							
1. Average Recorded Investment	-	-	-	-	-	-	-
2. Interests Income Recognized	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-basis Method of Accounting	-	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(7) The Company's allowance for credit losses, were as follows:

	12/31/2023	12/31/2022
a. Balance at beginning of period	\$ -	\$ -
b. Additions charged to operations	-	-
c. Direct write-downs charged against the allowances	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	\$ -	\$ -

(8) Mortgage Loans Derecognized as a Result of Foreclosure – None

(9) The company recognizes interest income on its impaired mortgage loans upon receipt. As of December 31, 2023, no mortgage loans were impaired.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-backed Securities

- (1) Prepayment assumptions were obtained from an external securities information service and are consistent with the current interest rate and economic environment.
- (2) Not applicable
- (3) All loan backed other-than-temporary impairment securities were classified as such based on the fact that the present value of cash flows expected to be collected is less than the amortized cost basis of the security. See aggregate totals below.

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
05604LAA0	\$ 3,512,988	\$ 2,975,000	\$ (537,988)	\$ 2,975,000	\$ 1,920,076	9/30/2023
Total	3,512,988	2,975,000	(537,988)	2,975,000	1,920,076	

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 months	(143,670)
2. 12 months or Longer	(45,564,153)

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	15,862,563
2. 12 months or Longer	305,697,383

- (5) All loan-backed and structured securities were reviewed to determine if there were any indications of potential other-than-temporary impairment. If any indication of other-than-temporary impairment existed, then a cash flow and credit support analysis were performed. If it was determined that the company was to received less than 100% contractual cash flows, an other-than-temporary impairment was measured and taken in accordance with SSAP 43R.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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. Investments in Low-Income Housing Tax Credits (“LIHTC”)

Not applicable.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total	Total From Prior Year	Increase/ Decrease	Total Nonadmitted Restricted	Total Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Asset	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown											
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale excluding FHLB capital stock											
i. FHLB capital stock	2,699,700	-	-	-	2,699,700	2,602,800	96,900	-	2,699,700	0.05%	0.05%
j. On deposit with states	4,943,540	-	-	-	4,943,540	4,968,048	(24,508)	-	4,943,540	0.10%	0.10%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-		
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets	-	-	-	-	-	-	-	-	-		
o. Total Restricted Assets	7,643,240	-	-	-	7,643,240	7,570,848	72,392	-	7,643,240	0.15%	0.15%

(2) Details of Assets Pledged as Collateral Not Captured in Other Categories

None.

(3) Detail of Other Restricted Assets

None.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity’s Financial Statements

None.

NOTES TO FINANCIAL STATEMENTS

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

None.

P. Short Sales

(1) None.

(2) None.

Q. Prepayment Penalty and Acceleration Fees

During the year ended December 31, 2023, the Company had securities sold, redeemed, or otherwise disposed of as a result of a callable or tender offer feature. The number of securities sold, disposed, or otherwise redeemed and the aggregate amount of investment income generated as a result of a prepayment penalty and/or acceleration fees were as follows:

		General Account	Separate Account
1	Number of CUSIPs	4	-
2	Aggregate Amount of Investment Income	\$ 50,815.00	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Not applicable.

B. Not applicable.

7. Investment Income

A. Investment income due and accrued with amounts over 90 days past due is non-admitted.

B. The Company had no investment income due and accrued excluded from surplus as of December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

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

Interest Income Due and Accrued	<u>Amount</u>
1. Gross	\$ 20,744,935
2. Nonadmitted	\$ -
3. Admitted	\$ 20,744,935

D. The aggregate deferred interest.

	<u>Amount</u>
Aggregate Deferred Interest	\$0.00

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principle balance.

	<u>Amount</u>
Cumulative amount of PIK interest included in the current principal balance	\$0.00

8. Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

Not Applicable.

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. Deferred Tax Asset/ (Liability)

1. The components of the net deferred tax assets/(liability) at December 31 are as follows:

	12/31/2023			12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 26,527,090	\$ 612,025	\$ 27,139,115	\$ 35,145,513	\$ 4,320,996	\$ 39,466,509
(b) Statutory Valuation Allowance Adjustments	-	-	-	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	26,527,090	612,025	27,139,115	35,145,513	4,320,996	39,466,509
(d) Deferred Tax Assets Nonadmitted	-	-	-	2,328,292	4,203,981	6,532,273
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	26,527,090	612,025	27,139,115	32,817,221	117,015	32,934,236
(f) Deferred Tax Liabilities	8,205,407	259,960	8,465,367	8,096,200	117,014	8,213,214
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	<u>\$ 18,321,683</u>	<u>\$ 352,065</u>	<u>\$ 18,673,748</u>	<u>\$ 24,721,021</u>	<u>\$ 1</u>	<u>\$ 24,721,022</u>

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (8,618,423)	\$ (3,708,971)	\$ (12,327,394)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	(8,618,423)	(3,708,971)	(12,327,394)
(d) Deferred Tax Assets Nonadmitted	(2,328,292)	(4,203,981)	(6,532,273)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	(6,290,131)	495,010	(5,795,121)
(f) Deferred Tax Liabilities	109,207	142,946	252,153
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	<u>\$ (6,399,338)</u>	<u>\$ 352,064</u>	<u>\$ (6,047,274)</u>

2.

	12/31/2023			12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
Admission Calculation Components SSAP No. 101						
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 17,946,611	\$ 612,025	\$ 18,558,636	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b) 2 Below)	3,049,213	-	3,049,213	24,721,021	-	24,721,021
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	3,049,213	-	3,049,213	24,721,021	-	24,721,021
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	---	---	354,475,644	---	---	319,835,696
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	5,531,266	-	5,531,266	8,096,200	117,015	8,213,215
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ 26,527,090</u>	<u>\$ 612,025</u>	<u>\$ 27,139,115</u>	<u>\$ 32,817,221</u>	<u>\$ 117,015</u>	<u>\$ 32,934,236</u>

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 17,946,611	\$ 612,025	\$ 18,558,636
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b) 2 Below)	(21,671,808)	-	(21,671,808)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	(21,671,808)	-	(21,671,808)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	---	---	34,639,948
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	(2,564,934)	(117,015)	(2,681,949)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ (6,290,131)</u>	<u>\$ 495,010</u>	<u>\$ (5,795,121)</u>

3.

	2023	2022
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	5011%	3512%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$ 2,363,170,962	\$ 2,151,000,426

NOTES TO FINANCIAL STATEMENTS

4.

12/31/2023		12/31/2022		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital

Impact of Tax-Planning Strategies

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage

1. Adjusted Gross DTAs Amount From Note 5A1(c)	\$	26,527,090	\$	612,025	\$	35,145,513	\$	4,320,996	\$	(8,618,423)	\$	(3,708,971)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%
3. Net Admitted Adjusted Gross DTAs Amount From Note 5A1(e)	\$	26,527,090	\$	612,025	\$	32,817,221	\$	117,015	\$	(6,290,131)	\$	495,010
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		0.0%		0.0%		0.0%		0.0%		0.0%		0.0%

(b) Does the company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. Deferred Tax Liabilities Not Recognized

The Company is currently recognizing all deferred tax liabilities.

C. Current and Deferred Income Taxes

Current income taxes incurred consist of the following major components:

	(1)	(2)	(3)
	12/31/2023	12/31/2022	(Col 1-2) Change
1. Current income tax			
(a) Federal	\$ 1,366,123	\$ 2,364,397	\$ (998,275)
(b) Foreign	-	-	-
(c) Subtotal	1,366,123	2,364,397	(998,275)
(d) Federal income tax on net capital gains (losses)	23,001,807	(5,047,563)	28,049,370
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Attorney-in-fact credit	-	-	-
(g) Other Tax Credits	-	-	-
(h) Federal and foreign income taxes incurred	<u>\$ 24,367,929</u>	<u>\$ (2,683,166)</u>	<u>\$ 27,051,095</u>
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 4,643,132	\$ 7,595,100	\$ (2,951,968)
(2) Unearned premium reserve	1,322,860	783,445	539,415
(3) Policyholder reserves	-	-	-
(4) Investments	11,677,428	20,479,488	(8,802,060)
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefit accrual	226,648	142,625	84,023
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	5,957,648	4,344,900	1,612,748
(11) Net Operating Loss Carryover	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	-	-	-
(14) Other assets - non admitted	791,041	881,835	(90,794)
(15) Intangible Assets	-	-	-
(16) Accrued expenses	1,047,333	-	1,047,333
(17) Post retirement accrual	-	-	-
(18) Guarantee Fund Asset (Receivable)	-	-	-
(19) Guarantee Fund Assessment	-	-	-
(20) Litigation Accrual	861,000	918,120	(57,120)
(99) Subtotal	26,527,090	35,145,513	(8,618,423)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	2,328,292	(2,328,292)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	<u>\$ 26,527,090</u>	<u>\$ 32,817,221</u>	<u>\$ (6,290,131)</u>
(e) Capital:			
(1) Investments	\$ 502,921	\$ 4,320,996	\$ (3,818,075)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(5) Investment write downs	109,104	-	109,104
(99) Subtotal	612,025	4,320,996	(3,708,971)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	4,203,981	(4,203,981)
(h) Admitted capital deferred tax assets (2e99-2f-2g)	<u>612,025</u>	<u>117,015</u>	<u>495,010</u>
(i) Admitted deferred tax assets (2d+2h)	<u>\$ 27,139,115</u>	<u>\$ 32,934,236</u>	<u>\$ (5,795,121)</u>

NOTES TO FINANCIAL STATEMENTS

	(1) 12/31/2023	(2) 12/31/2022	(3) (Col 1-2) Change
3. Deferred tax liabilities:			
(a) Ordinary			
(1) Investments	\$ 661,132	\$ -	\$ 661,132
(2) Fixed assets	17,896	26,455	(8,559)
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	215,667	677,576	(461,909)
(6) Pension liabilities	-	-	-
(7) BOLI / ICOLI	-	-	-
(8) Guaranty Funds Receivable	-	-	-
(11) Receivables and other assets	7,310,712	7,392,169	(81,457)
(99) Subtotal	<u>\$ 8,205,407</u>	<u>\$ 8,096,200</u>	<u>\$ 109,207</u>
(b) Capital:			
(1) Investments	\$ 259,960	\$ 117,014	\$ 142,946
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal	<u>\$ 259,960</u>	<u>\$ 117,014</u>	<u>\$ 142,946</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 8,465,367</u>	<u>\$ 8,213,214</u>	<u>\$ 252,153</u>
4. Net deferred tax assets/liabilities (2i - 3c)	<u>18,673,748</u>	<u>\$ 24,721,022</u>	<u>\$ (6,047,274)</u>

5. The change in net deferred income taxes is composed of the following at December 31, 2023 and December 31, 2022 are as follows:

	(1) 12/31/2023	(2) 12/31/2022	(3) (Col 1-2) Change
Adjusted gross deferred tax assets	\$ 27,139,115	\$ 39,466,509	\$ (12,327,394)
Total deferred tax liabilities	<u>8,465,367</u>	<u>8,213,214</u>	<u>252,153</u>
Net deferred tax asset	18,673,748	31,253,295	(12,579,547)
Tax effect of unrealized (gains) losses			<u>(3,899,757)</u>
Change in net deferred income tax (charge)/benefit			<u>\$ (8,679,790)</u>

D. Reconciliation of Federal income Tax Rate to Actual Effective Rate.

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

	(1) 12/31/2023	Effective Tax Rate
Provision computed at statutory rate	\$ 43,294,847	21.00%
Tax-exempt interest	(1,551,099)	(0.75%)
Dividend received deduction	(1,099,523)	(0.53%)
25% exemption adjustment	400,156	0.19%
Unallowable deductions	4,050	0.00%
BOLI / ICOLI	(30,873)	(0.02%)
Tax credits	-	0.00%
Net Interest Receivable	-	0.00%
Prior year under/(over) accrual of income taxes	(33,670)	(0.02%)
Change in nonadmitted assets	(1,521,953)	(0.74%)
Expiration of net operating loss	-	0.00%
Sale of subsidiaries	(6,332,757)	(3.07%)
Other	(81,458)	(0.04%)
	<u>-</u>	
Total	<u>\$ 33,047,719</u>	<u>16.03%</u>
Federal income tax incurred/(benefit)	\$ 1,366,123	0.66%
Tax on capital gains/(losses)	23,001,807	11.16%
Less: Change in net deferred income tax	<u>8,679,790</u>	<u>4.21%</u>
Total statutory income taxes	<u>\$ 33,047,719</u>	<u>16.03%</u>

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

- When available, the Company utilizes net operating loss carry forwards to offset taxable income under the terms of the tax sharing agreement. As of December 31, 2023, the Company did not have any net operating loss carry forwards.
- The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses as of December 31, 2023 and December 31, 2022 :

	<u>Amount</u>	
Current year	\$ 24,136,299	
First preceding year	-	
3. Deposits admitted under Internal Revenue Service Code Section 6603		None

F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with the following entities, with Farmers Insurance Exchange as the parent company.

Farmers Insurance Exchange	Farmers General Insurance Agency, Inc.
21st Century Advantage Insurance Company	Farmers Group Property & Casualty Insurance Company
21st Century Casualty Company	Farmers Insurance Company of Idaho
21st Century Centennial Insurance Company	Farmers Insurance Company of Oregon
21st Century Insurance & Financial Services	Farmers Insurance Company, Inc.
21st Century Insurance Company	Farmers Insurance Hawaii, Inc.
21st Century Insurance Group	Farmers Insurance of Columbus, Inc
21st Century North America Insurance Company	Farmers Lloyds Insurance Company of Texas
21st Century Pinnacle Insurance Company	Farmers Lloyds, Inc.
21st Century Premier Insurance Company	Farmers New Century Insurance Company
American Federation Insurance Company	Farmers Property & Casualty Insurance Company
American Pacific Insurance Company, Inc.	Farmers Specialty Insurance Company
Bristol West Casualty Insurance Company	Foremost Express Insurance Agency, Inc.
Bristol West Holdings, Inc.	Foremost Insurance Company Grand Rapids, Michigan
Bristol West Insurance Company	Foremost Lloyds of Texas
Bristol West Insurance Services of California, Inc.	Foremost Property and Casualty Insurance Company
Bristol West Insurance Services, Inc. of Florida	Foremost Signature Insurance Company
Bristol West Preferred Insurance Company	Hawaii Insurance Consultants Ltd.
BWIS of Nevada, Inc.	Illinois Farmers Insurance Company
Coast National General Agency, Inc.	Kraft Lake Insurance Agency Inc.
Coast National Holding Company	Mid-Century Insurance Company
Coast National Insurance Company	Mid-Century Insurance Company of Texas
Economy Fire & Casualty Company	Security National Insurance Company
Economy Preferred Insurance Company	Texas Farmers Insurance Company
Economy Premier Assurance Company	Toggle Insurance Company
Farmers Casualty Insurance Company	Western Star Insurance Services, Inc.
Farmers Direct Property and Casualty Insurance Company	

- Farmers Insurance Exchange ("FIE") and its eligible affiliates have executed a tax-sharing agreement whereby FIE receives from its affiliates the tax they would pay if they had filed separate returns and pays to the affiliates amounts for any tax benefits reported. Any expense or benefit so derived is recognized in the respective affiliate's current year tax provision. Intercompany tax balances are settled quarterly based on estimates, with the final settlement made annually within 30 days after the return has been filed.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any 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 does not have any liability for Repatriation Tax.

I. Alternative Minimum Tax (AMT) Credit

	<u>Amount</u>
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	\$ -
b. Deferred Tax Asset (DTA)	-
(2) Beginning Balance of AMT Credit Carryforward	N/A
(3) Amounts Recovered	\$ -
(4) Adjustments	-
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	N/A
(6) Reduction for Sequestration	\$ -
(7) Nonadmitted by Reporting Entity	-
(8) Reporting Entity Ending Balance (8=5-6-7)	N/A

Other On August 16, 2022, the Inflation Reduction Act of 2022 was signed into law by President Biden. The Act includes a new federal corporate alternative minimum tax (CAMT), effective in 2023, that is based on the adjusted financial statement income set forth on the applicable financial statements of an applicable corporation.

The CAMT applies to companies with average annual book income exceeding \$1 billion and assesses a 15% tax on financial statement income (adjusted for certain items) based on the applicable financial statement to the extent that amount exceeds the regular corporate tax.

The Company has determined it is not impacted by the new CAMT provision in 2023.

The Company is a nonapplicable reporting entity for 2023.

NOTES TO FINANCIAL STATEMENTS

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

A. Nature of Relationships

The Company is domiciled in the state of Rhode Island and is a jointly owned subsidiary of Farmers Insurance Exchange (80%), Truck Insurance Exchange (10%), and Fire Insurance Exchange (10%), reciprocal insurance companies domiciled in the state of California

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

None.

C. Transactions with related parties who are not reported on Schedule Y

(1) Detail of Material Related Party Transactions

None.

(2) Detail of Material Related Party Transactions Involving Services

None.

(3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities

None.

(4) Detail of Amounts Owed To/From a Related Party

None.

D. Amounts Due to or from Related Parties

At December 31, 2023 and 2022, the Company reported \$814.8 thousand as the amount due from affiliates and \$2,084.5 million as amounts due to affiliates, respectively. The terms of settlement require that these amounts be settled within 45 days.

E. Management, Service Contracts, Cost Sharing Arrangements

Farmers Insurance Exchange ("FIE") has a service agreement with the Company. Under the terms of this agreement, FIE provides various services to the Company as are necessary and appropriate for the Company to discharge its obligations to its policyholders, shareholders and regulators. This agreement broadly encompasses, claims adjustment services, investment management services, preparation of insurance policies, billing and collections, and other administrative services.

F. Guarantees or Undertakings for Related Parties

Except as disclosed in Note 14, the Company did not have guarantees or undertakings for the benefit of an affiliate that would result in a material contingent exposure of the Company's or any affiliate's asset or liabilities.

G. Nature of Relationships that Could Affect Operations

At December 31, 2023 and 2022, the outstanding shares of the Company were owned 80.0% by Farmers Insurance Exchange, 10.0% by Fire Insurance Exchange, and 10.0% by Truck Insurance Exchange.

The Company is one of the Farmers' companies, which is comprised of:

NOTES TO FINANCIAL STATEMENTS

Company Name	NAIC Company Code	State of Domicile
Farmers Insurance Exchange	21652	California
Fire Insurance Exchange	21709	California
Truck Insurance Exchange	21660	California
Civic Property And Casualty Company	10315	California
Exact Property And Casualty Company	10318	California
Farmers Insurance Company Of Arizona	21598	Arizona
Farmers Insurance Company Of Idaho	21601	Idaho
Farmers Insurance Company Of Oregon	21636	Oregon
Farmers Insurance Company Of Washington	21644	Washington
Farmers Insurance Company, Inc.	21628	Kansas
Farmers Insurance Of Columbus, Inc.	36889	Ohio
Farmers New Century Insurance Company	10806	Illinois
Farmers Texas County Mutual Insurance Company	24392	Texas
Illinois Farmers Insurance Company	21679	Illinois
Mid-Century Insurance Company	21687	California
Mid-Century Insurance Company Of Texas	28673	Texas
Neighborhood Spirit Property And Casualty Company	10317	California
Texas Farmers Insurance Company	21695	Texas
*Farmers Reinsurance Company	10873	California
Foremost Insurance Company Grand Rapids, Michigan	11185	Michigan
Foremost County Mutual Insurance Company	29254	Texas
Foremost Lloyds Of Texas	41688	Texas
Foremost Signature Insurance Company	41513	Michigan
Foremost Property And Casualty Insurance Company	11800	Michigan
Farmers Specialty Insurance Company	43699	Michigan
Coast National Insurance Company	25089	California
Security National Insurance Company	33120	Florida
Bristol West Insurance Company	19658	Ohio
Bristol West Casualty Insurance Company	11034	Ohio
Bristol West Preferred Insurance Company	12774	Michigan
21st Century North America Insurance Company	32220	New York
21st Century Casualty Company	36404	California
21st Century Centennial Insurance Company	34789	Pennsylvania
21st Century Insurance Company	12963	California
21st Century Pinnacle Insurance Company	10710	New Jersey
21st Century Premier Insurance Company	20796	Pennsylvania
American Federation Insurance Company	10245	Texas
American Pacific Insurance Company, Inc.	10805	Hawaii
Farmers Insurance Hawaii, Inc.	28487	Hawaii
Toggle Insurance Company	44245	Delaware
Farmers Property And Casualty Insurance Company	26298	Rhode Island
Economy Fire And Casualty Company	22926	Illinois
Economy Preferred Insurance Company	38067	Illinois
Economy Premier Assurance Company	40649	Illinois
Farmers Casualty Insurance Company	40169	Rhode Island
Farmers Direct Property And Casualty Insurance Company	25321	Rhode Island
Farmers Group Property And Casualty Insurance Company	34339	Rhode Island
Farmers Lloyds Insurance Company of Texas	13938	Texas

**Represents a reinsurance company within NAIC Code "0212", which assumes 100% of its business from Farmers Insurance Group entities, with NAIC Group Code: "0069" per terms of reinsurance agreements and combines its statutory results with the Farmers Exchanges.*

For more details on ownership, see Schedule Y.

NOTES TO FINANCIAL STATEMENTS

H. Amount Deducted for Investment in Upstream Company

The Company does not own shares of an upstream intermediate or ultimate parent, which are applicable under Section 4(B)(b)(x) of the NAIC Valuation of Securities manual.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

The Company had no investment in any applicable SCA company that exceeds 10% of the Company's admitted assets.

J. Write downs for Impairment of Investments in Affiliates

The Company did not recognize any impairment write down on investments in SCA's during the years ended December 31, 2023 and 2022.

K. Foreign Insurance Subsidiary Valued Using CARVM

The Company did not have investments in a foreign insurance subsidiary.

L. Downstream Holding Company Valued Using Look-Through Method

The Company did not hold investments in a downstream noninsurance holding company as of December 31, 2023.

M. All SCA Investments

The aggregate total admitted and non-admitted balance sheet amounts of all non-insurance SCA's owned or held by the company were \$1.0 thousand and \$1.0 thousand, respectively. The aggregate total admitted and non-admitted non-insurance SCA's amounts are as follows:

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8b(i) Entities) – 2023

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities		\$ -	\$ -	\$ -
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Farmers Lloyds Ins Co	100	\$ 1,000		\$ 1,000
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 1,000	\$ -	\$ 1,000
c. SSAP No. 97 8b(iii) Entities				
None		\$ -	\$ -	\$ -
Total SSAP No. 97 8b(iii) Entities	XXX	\$ -	\$ -	\$ -
d. SSAP No. 97 8b(iv) Entities				
None		\$ -	\$ -	\$ -
Total SSAP No. 97 8b() Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 1,000	\$ -	\$ 1,000
f. Aggregate Total (a+e)	XXX	\$ 1,000	\$ -	\$ 1,000

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information - 2022

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$ -			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Farmers Lloyds Inc.	S2	8/30/2023	\$ 1,000	Y	N	
Farmers General Insurance Agency Inc.	S2	8/30/2023	\$ 13,779,651	Y	N	
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 1,000	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities			\$ -			
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$ -			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 1,000	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 1,000	XXX	XXX	XXX

* S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M – Material

N. Investment in Insurance SCAs

The Company did not report any investments in an insurance SCA for which the statutory capital and surplus reflects a departure from the NAIC statutory accounting practices and procedures during the year ended December 31, 2023.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable.

11. Debt

A. Debt

Not Applicable.

B. Federal Home Loan Bank (FHLB) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The company has determined the actual/estimated maximum borrowing capacity as \$ 2,547,876,698. The Company calculated this amount in accordance with the FHLB of Boston's total financing availability.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	<u>2,699,700</u>	<u>2,699,700</u>	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	<u>2,699,700</u>	<u>2,699,700</u>	-
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>2,547,876,698</u>	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	<u>2,602,800</u>	<u>2,602,800</u>	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	<u>2,602,800</u>	<u>2,602,800</u>	-
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	<u>2,699,640,297</u>	XXX	XXX

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	<u>2,699,700</u>	<u>2,699,700</u>	-	-	-	-

(3) Collateral pledged to FHLB

a. Amount pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	-	-	-
2. Current Year General Account Total Collateral Pledged	-	-	-
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	-	-	-

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Max Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	-	-	-
2. Current Year General Account Maximum Collateral Pledged	-	-	-
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	-	-	-

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	-	-	-	XXX
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	-	-	-	-
2. Prior Year-end				
(a) Debt	-	-	-	XXX
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	-	-	-	-

b. Maximum Amount during Repoerting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	-	-	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	-	-	-

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations obligations under the following arrangements (YES/NO)?
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plans

Not applicable.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate of Return Assumptions

Not applicable.

E. Defined Contribution Plans

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Multi-employer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

13. Capital and Surplus, Shareholder's Dividend Restrictions and Quasi Reorganizations

- A. The Company has 1,000 shares of common stock authorized, of which 1,000 shares are issued and outstanding, with a \$4,200 per share par value.
- B. On April 1, 2021, the Company redeemed all its issued and outstanding preferred stock.
- C. Under Rhode Island State Insurance Law, the Company is permitted, without prior insurance regulatory clearance, to pay a stockholder dividend to its stockholders as long as the aggregate amount of all such dividends in any twelve month period does not exceed the lesser of (i) 10% of its surplus to policyholders as of the immediately preceding calendar year; or (ii) the next preceding two calendar years net income reduced by capital gains and dividends paid to shareholders. The Company will be permitted to pay a stockholder dividend to its stockholders in excess of the lesser of such two amounts only if it files notice of its intention to declare such a dividend and the amount thereof with the Rhode Island Superintendent of Insurance ("Superintendent") and the Superintendent does not disapprove the distribution within 30 days of its filing. Under Rhode Island State Insurance Law, the Superintendent has broad discretion in determining whether the financial condition of a stock property and casualty insurance company would support the payment of such dividends to its shareholders. The maximum amount of the dividend which the Company may pay to its stockholders in 2024 without prior regulatory approval is \$238,448,139.
- D. The Company did not pay a dividend during 2023 and 2022.
- E. Within the limitation of (C) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions on unassigned funds (surplus).
- G. There were no advances on surplus.
- H. The Company did not hold any of its own stock or SCA companies for special purposes.
- I. There were no changes in the balance of special surplus funder from the prior year.
- J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was \$199.6 million at December 31, 2023.
- K. The Company did not issue any surplus debentures or similar obligations.
- L. There were no restatements due to prior quasi reorganizations.
- M. There have been no quasi reorganizations in the prior 10 years.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

As of December 31, 2023, the Company had \$6,075,000 related to MetLife Agricultural Loan Investment.

NOTES TO FINANCIAL STATEMENTS

B. Assessments

- (1) The Company receives periodic assessments from certain states to reimburse policyholders and claimants of insolvent carriers. Depending on the guidelines established by each state, the assessments are expensed, recouped from policyholders or utilized as credits against premium taxes. Premium Tax credits are realized between 3 To 10 years depending on the guidelines established by each state.

In 2023, the Company has accrued a liability for guaranty fund and related assets for premium tax credits or policy surcharges of \$4.7 million as well as related premium tax benefit assets and policy surcharges assets of \$4.7 million. The amounts recorded represent management's best estimates based on assessment rate information received from the states in which the Company writes business and the direct premiums written in those states. The liability is included in the taxes, licenses and fees liability and will be paid in the next year.

- (2) Rollforward of related assets:

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 4,296,636
b. Decreased current year:	
Premium tax offsets applied	172,757
Premium tax offsets charged off	
Policy surcharges collected	
Policy surcharges charged off	
c. Increased current year:	
Premium tax offsets accrued	598,195
Policy surcharges accrued	
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ <u>4,722,074</u>

- (3) Not Applicable.

C. Claim contingencies

The Company did not recognize any gain contingencies during 2023 and 2022.

D. Claims Related Extra Contractual Obligations ("ECO") and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in the reporting period to settle claims related ECO or bad faith claims stemming from lawsuits:

	Direct
Claims related ECO and bad faith losses paid	\$138,114

Number of claims where amounts were paid to settle claims related ECO or bad faith claims resulting from lawsuits during the reporting period:

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 claims	51-100 claims	101-500 Claims	More than 500 Claims
		X		

E. Product Warranties

The Company did not issue any product warranties.

F. Joint and Several Liability Arrangements

The Company did not have any joint and several liability arrangements accounted for under SSAP 5R.

NOTES TO FINANCIAL STATEMENTS

G. All Other Contingencies

Litigation

Certain of the Farmers' companies are defendants in certain lawsuits arising in the normal course of business, which are in various stages of development. Some of these matters seek punitive as well as compensatory damages. While it is not possible to predict the outcome of these matters with certainty, management believes that their ultimate disposition will not have a material effect on the Company's financial position or results of operations. In addition, certain of the Farmers' companies are, from time to time, involved as parties in various governmental and administrative proceedings.

Revolving Credit Facility Framework Agreement

FIE and certain of the Farmers' companies entered into a Revolving Credit Facility Framework Agreement for the purposes of eliminating the need to maintain large cash balances or unnecessarily liquidating investments during the monthly reinsurance cash settlement process among participating affiliates. The revolving credit framework allows participating affiliates to make short term loans to each other to cover debt arising from the monthly reinsurance settlement process. The loans, executed on an as-needed basis, mature in ninety (90) days and cannot exceed in the cumulative aggregate three percent (3%) of a borrower's or lender's admitted assets. Loans may be collateralized with a pledge of securities at lender's option, and in any event, must be collateralized if the loan crosses from one calendar year into the next calendar year such that the loan is secured and perfected as of December 31 of the year the loan was made. Parties to the agreement will renegotiate the terms of the agreement at least once every three (3) years. The agreement has been non-disapproved by the California Department of Insurance as well as by the regulators of the domiciliary states of FIE affiliates outside of California. At December 31, 2023 there was no outstanding loan balance on this revolving credit facility.

15. Leases

A. Lessee Operating Leases

(1) Lessee leasing arrangements

The Company leases office space in various locations across the country under various non-cancelable operating lease agreements which expire through the year 2034. Rental expense for 2023 and 2022 was \$4.1 million and \$5.0 million, respectively.

(2) Leases having initial or remaining noncancelable lease terms in excess of one year

(A) As of December 31, 2023, the minimum aggregate rental commitments for the above obligations are as follows:

Year Ending December 31:	Total Operating Lease
1. 2024	\$ 7,935,909
2. 2025	\$ 7,664,107
3. 2026	\$ 7,426,645
4. 2027	\$ 6,611,573
5. 2028	\$ 2,122,910
6. Thereafter	\$ 3,341,495
Total (sum of 7. 1 through 6)	\$ 35,102,638

NOTES TO FINANCIAL STATEMENTS

(B) As of December 31, 2023, the minimum rentals to be received in the future under subleases that were included as gross operating leases above are as follows:

Year Ending December 31:	Rentals To Be Received
1. 2024	\$ 838,798
2. 2025	\$ 562,151
3. 2026	\$ 430,722
4. 2027	\$ -
5. 2028	\$ -
6. Thereafter	\$ -
Total (sum of 1 through 6)	\$ 1,831,672

(3) Sale-leaseback transactions

The Company did not participate in any sale-leaseback transactions during 2023 and 2022.

C. Lessor Leases

(1) Operating leases

The Company did not participate in lessor activities that represented a significant part of business activities in 2023 and 2022.

(2) Leverage leases

The Company did not participate in leveraged leases during 2023 and 2022.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

The Company had no wash sale transactions in the period presented that require disclosure.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

The Company does not serve as an Administrative Services Only or Administrative Services Contract administrator for an uninsured accident and health plan or uninsured portions of a partially insured plan.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Direct premiums written/produced by managing general agents or third party administrators for the year ended December 31, 2023 were \$62,365,898.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurement

A. Inputs Used For Assets Measured At Fair Value

(1) Fair Value Measurements by Levels 1, 2 and 3

The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the table below.

Level 1 - Liquid investments traded in active markets and valued based on unadjusted quoted prices. Assets in this category are preferred and common stock securities.

Level 2 - Bonds, preferred stocks, common stocks, and call options which are not exchange traded. These securities are valued based upon models with observable inputs (for example, market interest rates, credit spreads, etc.). They may have been determined by independent pricing services using observable inputs.

Level 3 - Investments valued based upon models with “significant” non-observable inputs (assumptions). Such assumptions can be about loss severities, prepayment speed, interest rate volatilities, earnings forecast, comparable sales, etc.

(1)	(2)	(3)	(4)	(5)	(6)
Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at Fair Value					
Perpetual Preferred stock					
Industrial and Misc	-	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-	-
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds					
U.S. Governments	-	-	-	-	-
Industrial and Misc	-	13,523,943	2,073,819	-	15,597,762
Hybrid Securities	-	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-	-
Total Bonds	\$ -	\$ 13,523,943	\$ 2,073,819	\$ -	\$ 15,597,762
Common Stock					
Industrial and Misc	30,617	2,699,700	2,737,478	-	5,467,795
Parent, Subsidiaries and Affiliates	-	-	-	-	-
Total Common Stocks	\$ 30,617	\$ 2,699,700	\$ 2,737,478	\$ -	\$ 5,467,795
Derivatives					
Warrants	-	-	-	-	-
Total Derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
Joint Venture Interest Other					
	-	-	-	-	-
Total Assets at Fair Value	\$ 30,617	\$ 16,223,643	\$ 4,811,297	\$ -	\$ 21,065,557

(2) Rollforward of Level 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(12)
	Balance at 01/01/23	Transfers into Level 3	Transfers out of Level 3	Total Gains / (Losses) included in Net Income	Total Gains / (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 12/31/23
Residential mortgage backed securities	\$ -	\$ 3,520,729	\$ -	\$ (589,866)	\$ (799,181)	\$ 2,880,668	\$ -	\$ (2,938,532)	-	\$ 2,073,818
Commercial mortgage backed securities	-	-	-	-	-	-	-	-	-	-
Asset backed securities	603,732	-	-	(48,317)	86,276	-	-	(641,691)	-	-
Other Bonds	-	-	-	-	-	-	-	-	-	-
Preferred Stock	-	-	-	-	-	-	-	-	-	-
Common Stock	3,254,344	-	-	-	(516,866)	-	-	-	-	2,737,478
Joint Venture Interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	\$ 3,858,076	\$ 3,520,729	\$ -	\$ (638,183)	\$ (1,229,771)	\$ 2,880,668	\$ -	\$ (3,580,223)	\$ -	\$ 4,811,296

(3) Policy on Transfers In and Out of Level 3

At the end of each reporting period, the Company evaluates whether any event has occurred or circumstances have changed that would cause an investment to be transferred in or out of Level 3.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with

NOTES TO FINANCIAL STATEMENTS

similar features that are inputs into the analysis included duration, credit quality, tax status and call and sinking fund features.

Common stocks carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations because quoted markets prices for identical instruments trading in an inactive market were utilized. When an equity instrument is illiquid due to limited trading activity, the use of quoted markets prices for identical instruments was determined by the Company to be the most reliable method to determine fair value.

Bonds and/or Common stocks carried at fair value categorized as Level 3 were valued using unobservable inputs. These unobservable inputs reflect our own assumptions about the criteria that market participants would use in pricing these assets (including assumptions about risk). These assumptions were based on the best information available in the circumstances.

(5) Derivative Fair Values

None.

B. Other Fair Value Disclosures

None.

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all financial instruments, excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are categorized into the three-level fair value hierarchy as described above in Note 20A.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
a. Assets at Fair Value							
Bonds	\$ 2,378,922,420	\$ 2,576,340,491	\$ -	\$ 2,308,332,459	\$ 70,589,961	\$ -	\$ -
Preferred Stock	16,708,023	16,452,615	10,808,023	5,900,000	-	-	-
Common Stock	5,885,796	5,885,796	28,652	2,602,800	3,254,344	-	-
Real Estate	-	-	-	-	-	-	-
Cash, Cash Equivalents and Short-Term	(15,747,347)	(15,748,424)	(20,632,970)	4,885,624	-	-	-
Receivable for Securities	359,076	359,076	359,076	-	-	-	-
Derivative Instruments	-	-	-	-	-	-	-
Securities Lending	-	-	-	-	-	-	-
Mortgage Loans - Unaffiliated	313,779,659	344,605,336	-	-	313,779,659	-	-
Mortgage Loan Joint Venture Interest-Unaffiliated	-	-	-	-	-	-	-
Joint Venture Loans and Interest	-	-	-	-	-	-	-
Surplus Debentures, etc - Affiliated	-	-	-	-	-	-	-
Other Class Unaffiliated	-	-	-	-	-	-	-
Fixed or Variable Rate - Bonds - Unaffiliated	-	-	-	-	-	-	-
Total Assets at Fair Value	\$ 2,699,907,628	\$ 2,927,894,890	\$ (9,437,219)	\$ 2,321,720,883	\$ 387,623,964	\$ -	\$ -
b. Liabilities at Fair Value							
Payable for securities	1,000,332	1,000,332	1,000,332	-	-	-	-
Total Liabilities at Fair Value	\$ 1,000,332	\$ 1,000,332	\$ 1,000,332	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Values

None.

E. Investments Measured at Net Asset Value ("NAV")

None.

NOTES TO FINANCIAL STATEMENTS

21. Other Items

A. Unusual or Infrequent Items

None.

B. Trouble Debt Restructuring

Not applicable.

C. Other Disclosures

Farmers Agency Force Deferred Compensation Plan

FIE and certain of the Farmers' companies have established tax-deferred savings plan for their agents and district managers which allowed eligible participants to defer up to 50% of their auto commissions into a deferred compensation program. The program was expanded in recent years to include other agent related initiatives such as agents profitability growth plan ("PGB") as well as to other books of business such as homeowners, small business insurance, Bristol West auto, Foremost specialty, among others, all at varying deferral rates. To be eligible to participate in the plan, a full-time agent must have completed six months of service and qualifying participants are vested 100% on their accrued benefit at all times. This Plan is not subject to ERISA and is not intended to be a qualified plan.

The program is administered by TBG Financial, a third party administrator, and the maximum qualifying deferred amount allowed in any plan year per each participating Sponsor is \$5.0 million. Fund balances are monitored monthly and investment earnings in the deferred compensation liability account are credited (or debited) to the account balances. At December 31, 2023, the investment loss was \$0.2 million. At December 31, 2022, the investment earning was \$0.0 million.

Business Owned Life Insurance

In conjunction with the Farmers Agency Force Deferred Compensation Plan, FIE and certain of Farmers' companies purchased a Variable Group Life insurance policy for certain employees, with FIE named as beneficiary. The policy provides a life insurance benefit of \$50,000 at no cost to those qualifying officers and employees who voluntarily chose to become insured. There are no cash surrender values for the participating employees. The cash surrender value of the policy was reported as an asset on the balance sheet of FIE. At December 31, 2023, the investment earnings and insurance expenses were \$0.1 million and \$0.0 million, respectively. At December 31, 2022, the investment loss and insurance expenses were \$0.1 million and \$0.0 million, respectively.

There are no policyholders' funds allocated to the premiums of this group insurance policy.

Litigation

Certain of Farmers companies are defendants in certain lawsuits arising in the normal course of business, which are in various stages of development. Some of these matters seek punitive as well as compensatory damages. While it is not possible to predict the outcome of these matters with certainty, management believes that their ultimate disposition will not have a material effect on the Company's financial position or results of operations. In addition, certain of the Farmers companies are, from time to time, involved as parties in various governmental and administrative proceedings.

Sale of Non-Insurance Subsidiary

On December 28, 2023, the Company sold its non-insurance subsidiary, Farmers General Insurance Agency, Inc., to a subsidiary of Farmers Group, Inc., ("FGI"), the attorney-in-fact of Farmers Insurance Exchange ("FIE"), for \$135 million. The gain on sale was \$128 million. The sale was approved by the California Department of Insurance.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2023 and 2022.

E. State Transferable and Non-transferable Tax Credits

The Company did not have any state transferable and non-transferable tax credit during 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

F. Subprime Mortgage Related Risk Exposure

21F Subprime Mortgagee Related Risk Exposure

- (1) Generally, direct and indirect subprime exposures were identified based upon consideration of the following types of features: 1) Interest rate above prime to borrowers that did not qualify for prime rate loans. 2) Borrowers with low credit ratings (FICO scores). 3) Interest only or negative amortizing loans. 4) Unconventionally high initial loan-to-value ratios. 5) Unusually low initial payments based on a fixed introductory rate that expires after a short initial period and then adjusts to an unusually high rate based upon a variable index rate plus a margin. 6) Borrowers with less than conventional documentation of their income and/or net assets. 7) Very high or no limits on how much the payment amount or the interest rate may increase or reset periods. 8) Include substantial prepayment penalties and or prepayment penalties that extend beyond the initial interest rate adjustment.
- (2) The Company does not have direct exposure through investments in subprime mortgage loans.
- (3) The Company has the following direct exposure through other investments as of December 31, 2023:

	Actual Cost	Book Adjusted Carrying Value	Fair Value	Other-than- temporary impairment
a. Residential mortgage backed securities	\$ 310,416	\$ 310,388	\$ 300,409	\$
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investments in SCAs				
f. Other assets				
g. Total	\$ 310,416	\$ 310,388	\$ 300,409	\$

- (4) The Company does not have underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Insurance-Linked Securities Contracts

The Company did not engage in any transactions involving insurance-linked securities during 2023 and 2022.

H. The Amount That Was Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable.

22. Events Subsequent

Subsequent events have been considered through February 19, 2024 for these statutory financial statements, which were issued on February 19, 2024. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

The Company had unsecured aggregate recoverables for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with the following reinsurers, authorized or unauthorized, that exceeded 3% of the Company's policyholder surplus at December 31, 2023 (in thousands):

NOTES TO FINANCIAL STATEMENTS

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
None		

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0069	95-2575893	FARMERS INS EXCH	4,006,480

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0069	95-2575893	FARMERS INS EXCH	4,006,480
Total 0069			4,006,480

B. Reinsurance Recoverable in Dispute

None.

C. Reinsurance Assumed and Ceded

- (1) The maximum amount of return commission which would have been due reinsurers if they, or the company, or a receiver, had canceled all insurance assumed as of the end of the periods covered by this annual statement with the return of the unearned premiums is as follows:

2023	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$ 1,137,426,497	\$ 324,054,383	\$ 1,857,917,278	\$ 539,932,121	\$ (720,490,781)	\$ (215,877,738)
All other	<u>2,196,970</u>	<u>625,920</u>	<u>14,245,664</u>	<u>4,139,954</u>	<u>(12,048,694)</u>	<u>(3,514,034)</u>
Total	<u>\$ 1,139,623,467</u>	<u>\$ 324,680,303</u>	<u>\$ 1,872,162,942</u>	<u>\$ 544,072,075</u>	<u>\$ (732,539,475)</u>	<u>\$ (219,391,772)</u>
Direct unearned premium reserve			<u>\$ 732,539,475</u>			
2022	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$ 1,156,323,050	\$ 333,171,360	\$ 1,875,143,478	\$ 536,966,086	\$ (718,820,428)	\$ (203,794,726)
All other	<u>2,196,923</u>	<u>632,999</u>	<u>14,234,359</u>	<u>4,076,151</u>	<u>(12,037,436)</u>	<u>(3,443,152)</u>
Total	<u>\$ 1,158,519,973</u>	<u>\$ 333,804,360</u>	<u>\$ 1,889,377,838</u>	<u>\$ 541,042,238</u>	<u>\$ (730,857,865)</u>	<u>\$ (207,237,878)</u>
Direct unearned premium reserve			<u>\$ 718,722,501</u>			

- (2) The Company had no additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements as a result of existing contractual arrangements.

- (3) The Company does not have protected cells.

D. Uncollectible Reinsurance

None.

NOTES TO FINANCIAL STATEMENTS

E. Commutation of Ceded Reinsurance

None.

F. Retroactive Reinsurance

None.

G. Reinsurance Accounted for as a Deposit

None.

H. Transfer of Property and Casualty Run-off Agreements

None.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None.

K. Reinsurance Credit

Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

25. Change in Incurred Losses and Loss Adjustment Expenses

- A. Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have increased by \$9.4 million as of December 31, 2023, as a result of re-estimation of unpaid losses and loss adjustment expenses principally on the commercial multiple peril, commercial auto and other liability - occurrence lines of insurance. This was partially offset by a decrease in private passenger auto and auto physical damage lines of insurance. This increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased and decreased as additional information becomes known regarding individual claims.
- B. The Company made no significant changes in methodology or assumptions used in calculating liabilities for unpaid losses and loss adjustment expenses in 2023.

26. Intercompany Pooling Arrangements

The Company did not participate in any intercompany pooling arrangements during 2023 and 2022.

Restated Quota Share Reinsurance Treaty

On April 7, 2021, MGEN's participation in the Restated Quota Share Reinsurance Treaty was terminated and replaced by a Covered Business Reinsurance Agreement, effective April 1, 2021, whereby MGEN will cede to the Company (i) the property and casualty insurance business written by MGEN other than certain non-covered products in-force as of the effective date of the treaty and (ii) any MGEN property and casualty business sold or renewed by MGEN after the closing until such business can be written on the Company's paper but for no longer than eighteen months from the effective date of the treaty.

NOTES TO FINANCIAL STATEMENTS

Farmers Quota Share Reinsurance Agreement

Effective April 1, 2021, the Company cedes its business written, net of non-affiliated reinsurance and assumption of affiliated business under the restated quota share reinsurance treaty mentioned above, to FIE under a 100% quota share reinsurance agreement.

27. Structured Settlements

- A. The Company has purchased annuities from life insurers under which the claimants are payees. These annuities have been used to reduce the unpaid losses of \$495,757,369 as of December 31, 2023. The Company has no contingent liability should the issuers of these annuities fail to perform under the terms of the annuities.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$ 495,757,369	\$0

- B. The aggregate value of annuities due from any life insurer for which the Company has not obtained a release of liability from the claimant as a result of the purchase of an annuity in excess of 1% of policyholders' surplus as of December 31, 2022 is as follows:

Life Insurance Company and Location	Licensed in Company's State of Domicile	Statement Value (i.e. Present Value) of Annuities
None	None	\$0

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

The Company utilizes anticipated investment income in the calculation of premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums. The Company evaluates the need for a premium deficiency reserve on a line of business level for all books. The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined that no additional reserve was required. This evaluation was completed on February 6, 2024. As of December 31, 2023 and 2022, the Company had not established any premium deficiency reserves based on this calculation.

	2023	2022
1. Liability carried for premium deficiency reserves	\$ 0	\$ 0
2. Date of the most recent evaluation of this liability	2/6/2024	2/10/2023
3. Was anticipated investment income utilized in the calculation?	Yes (X)	No ()

31. High Deductibles

Not applicable.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

33. Asbestos/Environmental Reserves

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

36. Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 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, 2 and 3.
- 1.2 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 State Regulating? RHODE ISLAND
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change: 12/04/2023
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 3.2 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. 12/31/2021
- 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). 10/30/2023
- 3.4 By what department or departments?
Rhode Island Insurance Division/ Department of Business Regulation
- 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 complied with? Yes [X] No [] N/A []
- 4.1 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 [] No [X]
4.12 renewals? Yes [] No [X]
- 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? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
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.

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

- 6.1 Has the 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]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
BFP Securities	St. Louis Missouri				YES.....
Farmers Financial Solutions, LLC	Westlake Village, California				YES.....

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Ernst & Young, LLP, 725 S Figueroa Street Suite 500, Los Angeles , CA 90017
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 James Nutting, FCAS, MAAA 6301 Owensmouth Ave. Woodland Hills, CA 91367 Actuary of Farmers Insurance Group
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

- 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.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? 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., Generally 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.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$ 814,784
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
 N/A
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 N/A
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page. \$

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 2,699,700
- 26.28 On deposit with states \$ 4,943,540
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan Chase Bank N.A.	383 Madison Ave, New York, NY 10179

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

29.05 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 Name of Firm or Individual	2 Affiliation
MetLife Investment Management, LLC	U.....
Farmers Insurance Exchange	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
142463	MetLife Investment Management, LLC	EAU072Q8FCR1S0XGYJ21	U.S. Securities and Exchange Commission	NO.....
none	Farmers Insurance Exchange	none	none	NO.....

30.1 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]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	2,354,611,793	2,212,136,147	(142,475,646)
31.2 Preferred stocks	11,740,685	11,709,372	(31,313)
31.3 Totals	2,366,352,477	2,223,845,519	(142,506,958)

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

For the majority of securities, in determining fair market value, quotes were obtained from third party sources. If quotes from these sources were not available, a broker estimate was utilized. Any few instances where a broker estimate was not available, the market value was analytically determined.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

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

- 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.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying 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.
- c. 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 [X] No []

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

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

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 2,865,233

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

1 Name	2 Amount Paid
AIPSO	1,687,637

41.1 Amount of payments for legal expenses, if any? \$ 34,603

41.2 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.

1 Name	2 Amount Paid
GORDON & REES LLP	21,957
NORTON ROSE FULBRIGHT US LLP	12,645

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

42.2 List the name of the firm and the amount paid 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 Name	2 Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____

1.6 Individual policies:

	Most current three years:
1.61 Total premium earned	\$
1.62 Total incurred claims	\$
1.63 Number of covered lives
All years prior to most current three years	
1.64 Total premium earned	\$
1.65 Total incurred claims	\$
1.66 Number of covered lives

1.7 Group policies:

	Most current three years:
1.71 Total premium earned	\$
1.72 Total incurred claims	\$
1.73 Number of covered lives
All years prior to most current three years	
1.74 Total premium earned	\$
1.75 Total incurred claims	\$
1.76 Number of covered lives

2. Health Test:

	1	2	
	Current Year	Prior Year	
2.1 Premium Numerator	49,057,179	49,057,179	
2.2 Premium Denominator			
2.3 Premium Ratio (2.1/2.2)	0.000	0.000	
2.4 Reserve Numerator			
2.5 Reserve Denominator	499,195,226	799,989,881	
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000	

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies	\$
3.22 Non-participating policies	\$

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % _____

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ _____

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes [] No [] N/A []
5.22 As a direct expense of the exchange.....	Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 We purchase reinsurance to protect our workers compensation exposure.
- 6.2 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.
 The company licenses catastrophe modeling software from outside vendors specializing in these products. Based on these models, California Earthquake and Texas Hurricane have been identified as having the most significant potential for large losses.
- 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?
 Through various catastrophe mitigation actions including but not limited to joining the California Earthquake Authority (CEA) and the company buys catastrophe reinsurance protection.
- 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 reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.

- 7.1 Has this 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 corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [] No [X]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions:
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 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 reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information

- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses \$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses) \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds \$ _____
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit \$
- 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ _____
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home
16.12 Products
16.13 Automobile
16.14 Other*

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY 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:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance \$
- 17.12 Unfunded portion of Interrogatory 17.11 \$
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11... \$
- 17.14 Case reserves portion of Interrogatory 17.11 \$
- 17.15 Incurred but not reported portion of Interrogatory 17.11 \$
- 17.16 Unearned premium portion of Interrogatory 17.11 \$
- 17.17 Contingent commission portion of Interrogatory 17.11 \$

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. \$

18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

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 []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	1,416,300,487	1,411,956,537	1,327,305,726	1,369,647,720	1,523,523,818
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,336,656,136	1,234,067,039	1,113,591,397	1,074,996,910	1,153,398,294
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,370,865,443	1,310,549,634	1,159,016,715	1,129,180,239	1,143,307,541
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		49,057,179	74,235,880	60,981,982	46,036,540
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	4,123,822,066	4,005,630,388	3,674,149,718	3,634,806,851	3,866,266,193
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)			(295,258,279)	1,351,088,777	1,500,147,395
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)			(232,154,560)	1,055,336,671	1,133,219,215
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)			(316,860,570)	1,106,631,049	1,118,073,294
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)			14,054,759	60,981,982	46,036,540
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)			(830,218,650)	3,574,038,479	3,797,476,443
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(9,387,422)	(28,959,717)	36,320,364	273,511,735	103,235,358
14. Net investment gain (loss) (Line 11)	197,666,956	110,360,932	210,397,123	216,450,848	303,657,028
15. Total other income (Line 15)	(5,115,396)	(6,461,297)	3,661,728	(32,779,952)	(33,821,087)
16. Dividends to policyholders (Line 17)					1,889,799
17. Federal and foreign income taxes incurred (Line 19)	1,366,123	2,364,397	(79,972,237)	68,119,002	16,995,017
18. Net income (Line 20)	181,798,015	72,575,520	330,351,452	389,063,629	354,186,483
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,095,753,396	5,399,280,595	5,205,576,709	6,677,950,060	6,771,170,544
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	78,378,559	120,685,359	14,429,771	24,490,168	17,604,986
20.2 Deferred and not yet due (Line 15.2)	1,289,484,596	1,312,632,442	1,223,900,540	1,255,754,574	1,341,794,692
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,711,272,006	3,223,559,147	3,099,168,613	4,428,692,127	4,612,051,955
22. Losses (Page 3, Line 1)	299,937,933	516,195,963	878,696,732	1,378,681,877	1,290,722,474
23. Loss adjustment expenses (Page 3, Line 3)	62,661,918	111,018,340	189,015,475	291,538,563	274,980,301
24. Unearned premiums (Page 3, Line 9)				1,716,284,165	1,803,361,968
25. Capital paid up (Page 3, Lines 30 & 31)	4,200,000	4,200,000	4,200,000	318,000,000	318,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	2,384,481,390	2,175,721,447	2,106,408,096	2,249,257,933	2,159,118,589
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(179,784,818)	(381,322,017)	(283,771,596)	483,754,769	315,182,551
Risk-Based Capital Analysis					
28. Total adjusted capital	2,384,481,390	2,175,721,447	2,106,408,096	2,249,257,933	2,159,118,589
29. Authorized control level risk-based capital	47,164,151	61,252,411	84,044,375	249,746,738	257,980,008
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	64.4	70.2	73.1	65.2	67.4
31. Stocks (Lines 2.1 & 2.2)	22.5	20.3	19.4	17.2	18.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	9.5	9.4	7.4	8.1	7.2
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	2.9	(0.4)	(0.5)	1.6	0.1
35. Contract loans (Line 6)					
36. Derivatives (Line 7)				0.1	0.1
37. Other invested assets (Line 8)	0.6	0.5	0.5	7.8	6.3
38. Receivables for securities (Line 9)	0.0	0.0	0.1		0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)			0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	757,681,119	727,424,161	722,390,640	747,270,993	800,414,051
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated			19,152,924	82,684,505	81,711,469
48. Total of above Lines 42 to 47	757,681,119	727,424,161	741,543,564	829,955,498	882,125,520
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	31.8	33.4	35.2	36.9	40.9

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	45,822,611	(13,381,021)	(43,066,913)	(31,523,360)	(89,483,355)
52. Dividends to stockholders (Line 35)			(36,718,438)	(255,597,189)	(440,306,261)
53. Change in surplus as regards policyholders for the year (Line 38)	208,759,943	69,313,351	(142,849,837)	90,139,344	(162,923,331)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	1,075,317,871	934,363,689	763,346,451	816,669,327	1,012,588,800
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	831,037,586	800,367,722	610,130,169	480,814,796	613,732,841
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,055,161,910	846,141,152	748,772,490	698,431,894	591,855,369
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,662,902	18,357,961	22,046,116	19,650,276	15,197,441
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)			62,644	142,547	256,755
59. Total (Line 35)	2,963,180,269	2,599,230,524	2,144,357,870	2,015,708,840	2,233,631,206
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	203,357,219	341,456,913	572,462,481	802,489,287	994,781,546
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(18,759)	(2,638,075)	101,920,393	476,688,331	606,712,439
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	36,006,826	59,515,935	364,355,679	696,303,513	589,239,632
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)			14,671,699	19,650,276	15,197,441
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)			62,644	142,547	256,755
65. Total (Line 35)	239,345,286	398,334,773	1,053,472,896	1,995,273,953	2,206,187,813
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)			62.5	56.9	59.8
68. Loss expenses incurred (Line 3)			7.3	9.7	10.1
69. Other underwriting expenses incurred (Line 4)			26.2	25.9	27.4
70. Net underwriting gain (loss) (Line 8)			4.1	7.5	2.8
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)			(27.5)	27.4	27.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)			69.7	66.6	69.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)			(39.4)	158.9	175.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	16,233	42,196	63,720	67,979	39,129
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.7	2.0	2.8	3.1	1.7
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	58,429	99,822	122,788	96,975	11,069
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	2.8	4.4	5.7	4.2	0.5

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	5,060	3,703	202	4	200	1	285	1,754	XXX
2. 2014.....	3,478,314	78,874	3,399,440	2,061,886	35,541	52,364	488	297,581	18	197,672	2,375,784	XXX
3. 2015.....	3,540,630	75,484	3,465,147	2,194,512	32,744	50,526	529	305,675	46	212,540	2,517,394	XXX
4. 2016.....	3,601,534	73,822	3,527,711	2,263,910	37,490	51,633	806	309,013	255	226,277	2,586,005	XXX
5. 2017.....	3,653,541	70,272	3,583,269	2,297,454	39,265	51,861	1,111	308,910	377	229,889	2,617,471	XXX
6. 2018.....	3,733,826	72,494	3,661,332	2,210,698	24,490	50,593	340	292,334	472	245,001	2,528,324	XXX
7. 2019.....	3,822,392	69,840	3,752,553	2,216,457	23,005	46,337	370	325,011	362	262,047	2,564,068	XXX
8. 2020.....	3,723,479	62,362	3,661,117	1,946,069	11,926	27,917	227	266,696	360	207,560	2,228,168	XXX
9. 2021.....	3,641,231	2,755,164	886,067	2,120,904	1,653,893	25,349	17,543	272,454	200,769	7,206	546,501	XXX
10. 2022.....	3,882,773	3,882,773		2,437,719	2,437,719	15,865	15,865	278,788	278,788			XXX
11. 2023	4,141,366	4,141,366		1,903,668	1,903,668	3,648	3,648	204,402	204,402			XXX
12. Totals	XXX	XXX	XXX	21,658,337	6,203,443	376,293	40,931	2,861,063	685,850	1,588,475	17,965,470	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	37,963	27,906	16,761	13,649	6,276		2,872		4,887	90		27,115	XXX
2. 2014.....	2,009	194	862	93	149		59		2,875	8		5,660	XXX
3. 2015.....	3,936	638	2,418	443	314		233		607	1		6,426	XXX
4. 2016.....	6,461	2,341	4,103	1,477	684		432	1	1,184	2	88	9,042	XXX
5. 2017.....	15,625	1,169	6,823	408	916	(42)	734	1	2,149	4	188	24,708	XXX
6. 2018.....	23,961	687	11,433	1,903	1,202		1,112	2	3,622	6	597	38,732	XXX
7. 2019.....	54,348	577	19,299	163	2,334		1,493	7	6,556	13	1,482	83,270	XXX
8. 2020.....	80,720	5,214	36,456	2,619	4,371		2,390	8	9,846	19	2,222	125,923	XXX
9. 2021.....	126,606	109,649	79,182	59,898	7,804	6,569	4,408	3,441	16,320	13,037	603	41,725	XXX
10. 2022.....	269,388	269,379	168,258	168,266	15,762	15,762	8,930	8,930	32,296	32,296			XXX
11. 2023	665,730	665,627	461,871	461,974	27,379	27,379	18,956	18,956	101,047	101,047			XXX
12. Totals	1,286,746	1,083,380	807,465	710,894	67,191	49,668	41,619	31,346	181,388	146,523	5,179	362,600	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	13,169	13,946
2. 2014.....	2,417,784	36,341	2,381,444	69.5	46.1	70.1				2,585	3,075
3. 2015.....	2,558,221	34,400	2,523,821	72.3	45.6	72.8				5,274	1,153
4. 2016.....	2,637,418	42,372	2,595,046	73.2	57.4	73.6				6,745	2,296
5. 2017.....	2,684,471	42,292	2,642,179	73.5	60.2	73.7				20,870	3,837
6. 2018.....	2,594,955	27,900	2,567,056	69.5	38.5	70.1				32,804	5,927
7. 2019.....	2,671,834	24,497	2,647,338	69.9	35.1	70.5				72,907	10,363
8. 2020.....	2,374,464	20,373	2,354,092	63.8	32.7	64.3				109,343	16,580
9. 2021.....	2,653,026	2,064,800	588,226	72.9	74.9	66.4				36,240	5,485
10. 2022.....	3,227,006	3,227,006		83.1	83.1						
11. 2023	3,386,700	3,386,700		81.8	81.8						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	299,938	62,662

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 reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	686,430	601,575	592,739	586,704	584,520	581,100	583,941	585,405	585,575	577,348	(8,227)	(8,057)
2. 2014.....	2,061,940	2,075,801	2,082,570	2,081,257	2,078,515	2,077,803	2,078,704	2,079,457	2,081,092	2,081,014	(78)	1,557
3. 2015.....	XXX	2,211,396	2,221,573	2,217,794	2,213,900	2,213,143	2,215,953	2,214,738	2,215,128	2,217,586	2,458	2,848
4. 2016.....	XXX	XXX	2,283,973	2,280,562	2,275,629	2,272,236	2,276,582	2,281,909	2,282,089	2,285,106	3,017	3,197
5. 2017.....	XXX	XXX	XXX	2,269,944	2,276,674	2,303,049	2,314,379	2,324,213	2,330,619	2,331,501	882	7,288
6. 2018.....	XXX	XXX	XXX	XXX	2,181,719	2,202,756	2,238,375	2,254,589	2,270,664	2,271,578	914	16,989
7. 2019.....	XXX	XXX	XXX	XXX	XXX	2,263,794	2,273,928	2,296,359	2,311,872	2,316,146	4,273	19,787
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	2,065,232	2,074,143	2,069,876	2,077,928	8,052	3,785
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	502,224	508,317	513,259	4,942	11,035
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals											16,233	58,429

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	000	275,290	417,591	482,649	518,117	538,056	544,903	549,782	553,475	555,030	XXX	XXX
2. 2014.....	1,406,952	1,792,243	1,933,534	2,005,303	2,047,042	2,064,283	2,069,481	2,072,974	2,074,769	2,078,221	XXX	XXX
3. 2015.....	XXX	1,492,446	1,903,817	2,047,595	2,130,605	2,183,529	2,197,086	2,202,282	2,208,810	2,211,765	XXX	XXX
4. 2016.....	XXX	XXX	1,545,133	1,949,793	2,102,101	2,197,959	2,234,992	2,253,266	2,266,760	2,277,247	XXX	XXX
5. 2017.....	XXX	XXX	XXX	1,556,223	1,973,425	2,139,303	2,218,146	2,267,447	2,292,793	2,308,939	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	1,473,683	1,896,601	2,046,373	2,130,910	2,203,006	2,236,461	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	1,483,615	1,901,804	2,064,134	2,170,449	2,239,419	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	1,331,675	1,717,558	1,870,754	1,961,832	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	388,915	439,471	474,817	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	246,352	106,671	59,884	40,339	29,226	22,611	24,190	24,423	8,259	5,984
2. 2014.....	143,117	61,052	32,626	18,728	9,137	3,950	2,465	1,894	1,419	828
3. 2015.....	XXX	151,561	81,231	41,165	18,377	7,229	6,208	4,369	2,190	2,208
4. 2016.....	XXX	XXX	166,863	98,715	50,503	15,662	10,156	9,033	3,985	3,057
5. 2017.....	XXX	XXX	XXX	181,338	82,273	40,397	21,967	15,448	12,096	7,148
6. 2018.....	XXX	XXX	XXX	XXX	189,847	86,447	52,095	33,656	18,772	10,640
7. 2019.....	XXX	XXX	XXX	XXX	XXX	226,511	119,596	75,044	40,158	20,622
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	264,560	154,982	64,477	36,219
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,871	28,110	20,250
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(8)
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(103)

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	19,163,610	20,996,711	12,890,858	13,397,366	8,730,069	3,813	
2. Alaska	AK	N							
3. Arizona	AZ	L	8,904,365	9,275,307	10,272,917	9,244,350	5,235,483	2,275	
4. Arkansas	AR	L	10,870,631	11,443,477	12,168,596	12,825,800	5,136,634	5,020	
5. California	CA	N							
6. Colorado	CO	L	7,441,345	8,678,547	6,717,845	5,523,793	4,338,835	7,294	
7. Connecticut	CT	L	51,964,231	53,238,421	30,769,494	30,505,498	38,530,375	117,389	
8. Delaware	DE	L	1,440,197	1,433,542	748,742	777,484	823,213	4,770	
9. District of Columbia	DC	L	202	34					
10. Florida	FL	L	8,292,507	8,322,354	11,947,193	5,247,906	5,699,932	1,131	
11. Georgia	GA	L	10,661,222	10,655,817	7,632,492	7,108,938	5,871,379	20,464	
12. Hawaii	HI	L	323,078	320,388	228,189	248,515	124,381	1,037	
13. Idaho	ID	L	6,471,627	7,226,949	4,976,674	4,415,737	2,876,303	10,463	
14. Illinois	IL	L	3,853,624	4,557,180	2,377,784	1,419,046	6,845,073	9,017	
15. Indiana	IN	L	11,206,910	12,449,552	9,224,205	10,977,348	8,079,496	19,676	
16. Iowa	IA	L	5,211,869	5,907,917	4,726,048	5,294,397	2,669,664	6,042	
17. Kansas	KS	L	15,280,356	17,783,438	12,254,295	11,427,892	4,125,992		
18. Kentucky	KY	L	37,756,229	41,209,492	35,232,243	36,867,887	20,374,084		
19. Louisiana	LA	L	21,271,464	30,516,912	30,064,655	18,238,729	20,396,534	32,832	
20. Maine	ME	L	36,547,347	38,124,244	23,920,666	24,389,585	16,526,585	52,119	
21. Maryland	MD	L	6,464,201	6,096,371	3,548,108	3,429,540	2,753,991	3,184	
22. Massachusetts	MA	L	243,917,057	225,860,333	126,612,370	142,241,580	84,935,179	352,874	
23. Michigan	MI	L	4,595,811	4,805,724	3,658,842	3,754,530	6,686,845	7,798	
24. Minnesota	MN	L	44,185,849	44,482,334	40,167,569	40,717,446	20,962,690	33,431	
25. Mississippi	MS	L	19,103,988	19,360,290	22,242,159	22,564,617	6,733,962	15,892	
26. Missouri	MO	L	7,265,282	8,546,141	5,958,750	7,387,008	5,929,699	110	
27. Montana	MT	L	4,232,455	4,543,045	3,317,203	2,695,335	2,195,671	6,715	
28. Nebraska	NE	L	1,767,305	1,801,531	772,594	197,083	607,282	564	
29. Nevada	NV	L	17,314,186	14,266,563	17,435,456	17,715,454	11,288,286	6,580	
30. New Hampshire	NH	L	20,215,187	22,172,466	13,755,915	12,233,541	7,199,616	27,495	
31. New Jersey	NJ	L	126,580,916	128,242,343	105,871,909	102,265,205	129,188,926	92,356	
32. New Mexico	NM	L	9,790,811	10,249,612	5,626,131	5,799,879	4,242,757	12,017	
33. New York	NY	L	268,765,090	246,749,720	165,895,896	189,158,421	153,772,721	659,434	
34. North Carolina	NC	L	70,842,879	68,853,373	40,330,624	42,754,885	24,429,268	48,540	
35. North Dakota	ND	L	17,190,287	17,857,259	13,877,505	14,727,427	5,580,684	11,544	
36. Ohio	OH	L	38,449,528	41,355,383	29,140,651	25,613,469	15,749,814	64,014	
37. Oklahoma	OK	L	5,149,487	5,928,761	4,169,002	4,846,606	3,606,411	3,522	
38. Oregon	OR	L	11,672,040	12,583,888	4,985,100	2,557,238	4,095,463	8,590	
39. Pennsylvania	PA	L	29,425,171	29,161,411	18,840,638	18,268,916	19,482,983	25,309	
40. Rhode Island	RI	L	18,325,612	17,653,465	9,123,906	8,410,021	8,284,737	49,780	
41. South Carolina	SC	L	6,955,612	6,568,853	5,236,570	4,129,107	2,179,695	3,735	
42. South Dakota	SD	L	1,956,829	2,417,594	2,133,643	1,274,579	900,263	1,240	
43. Tennessee	TN	L	36,047,644	36,179,708	27,688,510	31,870,834	15,919,340	85,189	
44. Texas	TX	L	158,490,734	163,813,029	113,433,207	125,106,506	52,002,831	496,607	
45. Utah	UT	L	5,777,709	6,931,191	3,422,688	4,668,504	5,636,322	4,160	
46. Vermont	VT	L	4,783,887	4,926,444	3,012,899	2,459,227	1,282,406	18,565	
47. Virginia	VA	L	19,283,997	17,674,029	10,936,486	12,122,840	6,505,773	20,828	
48. Washington	WA	L	35,484,180	34,182,039	29,798,523	28,517,539	17,266,739		
49. West Virginia	WV	L	3,322,736	3,354,858	2,323,234	2,068,025	1,032,190	4,086	
50. Wisconsin	WI	L	10,992,701	14,602,636	12,405,875	11,196,370	11,192,998	26,269	
51. Wyoming	WY	L	5,209,444	5,506,395	3,844,008	3,051,020	1,866,789	6,881	
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX	1,510,219,430	1,508,867,072		1,065,718,863	1,091,713,021	789,896,361	2,390,650	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 49
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- 6. N - None of the above - Not allowed to write business in the state..... 8

(b) Explanation of basis of allocation of premiums by states, etc. Premiums are assigned to the states in which the risk is located.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF FARMERS INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART

Company	FEIN	NAIC	Domiciled	Ownership	%
10433 Ella Blvd, LLC	83-0877980	N/A	DE	Mid-Century Insurance Company	100.00000
11930 Narcoossee Road, LLC	82-3606914	N/A	DE	Mid-Century Insurance Company	100.00000
12225 NE 60th Way, LLC	86-3957205	N/A	DE	Truck Insurance Exchange	100.00000
14001 Rosencrans Avenue, LLC	84-2794277	N/A	DE	Farmers Insurance Exchange	100.00000
145 Great Road, LLC	81-4674724	N/A	DE	Mid-Century Insurance Company	100.00000
17885 Von Karman, LLC	47-3820947	N/A	CA	Farmers Insurance Exchange	100.00000
201 Railroad Ave, LLC	82-2860816	N/A	DE	Farmers Insurance Exchange	100.00000
21st Century Casualty Company	95-4136306	36404	CA	21st Century Insurance Group	100.00000
21st Century Centennial Insurance Company	23-2044095	34789	PA	Mid-Century Insurance Company	100.00000
21st Century Insurance and Financial Services, Inc.	51-0283170	N/A	DE	Mid-Century Insurance Company	100.00000
21st Century Insurance Company	95-2565072	12963	CA	21st Century Insurance Group	100.00000
21st Century Insurance Group	95-1935264	N/A	DE	Mid-Century Insurance Company	100.00000
21st Century North America Insurance Company	13-3333609	32220	NY	Mid-Century Insurance Company	100.00000
21st Century Pinnacle Insurance Company	13-3922232	10710	NJ	21st Century North America Insurance Company	100.00000
21st Century Premier Insurance Company	22-1721971	20796	PA	21st Century Centennial Insurance Company	100.00000
2475 Mill Center Parkway, LLC	92-1475501	N/A	DE	Farmers Insurance Exchange	100.00000
280 Riverside Parkway, LLC	92-1508649	N/A	DE	Farmers Insurance Exchange	100.00000
3049 East Washburn Road, LLC	88-4349711	N/A	DE	Farmers Insurance Exchange	100.00000
3195 East Washburn Road, LLC	92-1207495	N/A	DE	Farmers Insurance Exchange	100.00000
384 Santa Trinita Ave LLC	81-0741455	N/A	DE	Fire Insurance Exchange	100.00000
4345 Hamilton Mill Road, LLC	92-1554532	N/A	DE	Farmers Insurance Exchange	100.00000
475 Riverside Parkway, LLC	92-1590378	N/A	DE	Mid-Century Insurance Company	100.00000
6671-6675 North Macarthur Blvd, LLC	82-4386531	N/A	DE	Mid-Century Insurance Company	100.00000
American Federation Insurance Company	86-0812982	10245	TX	21st Century Insurance Group	100.00000
American Pacific Insurance Company, Inc.	13-3953213	10805	HI	Farmers Insurance Hawaii, Inc.	100.00000
Bristol West Casualty Insurance Company	34-1893500	11034	OH	Coast National Insurance Company	100.00000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Farmers Insurance Exchange	42.00000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Fire Insurance Exchange	3.75000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Truck Insurance Exchange	6.75000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Mid-Century Insurance Company	47.50000
Bristol West Insurance Company	38-1865162	19658	OH	Coast National Insurance Company	100.00000
Bristol West Insurance Services of California, Inc.	65-0880876	N/A	CA	Bristol West Holdings, Inc.	100.00000
Bristol West Insurance Services, Inc. of Florida	65-0616769	N/A	FL	Bristol West Holdings, Inc.	100.00000
Bristol West Preferred Insurance Company	86-1174452	12774	MI	Bristol West Holdings, Inc.	100.00000
BWIS of Nevada, Inc.	65-0919338	N/A	NV	Bristol West Holdings, Inc.	100.00000
Civic Property and Casualty Company	95-4528269	10315	CA	Fire Insurance Exchange	80.00000
Civic Property and Casualty Company	95-4528269	10315	CA	Truck Insurance Exchange	20.00000
Coast National General Agency, Inc.	76-0543593	N/A	TX	Bristol West Holdings, Inc.	100.00000
Coast National Holding Company	33-0246699	N/A	CA	Bristol West Holdings, Inc.	100.00000
Coast National Insurance Company	33-0246701	25089	CA	Coast National Holding Company	100.00000
Economy Fire & Casualty Company	36-1022580	22926	IL	Farmers Property and Casualty Insurance Company	100.00000
Economy Preferred Insurance Company	36-3027848	38067	IL	Economy Fire & Casualty Company	100.00000
Economy Premier Assurance Company	36-3105737	40649	IL	Economy Fire & Casualty Company	100.00000
Exact Property and Casualty Company	95-4528266	10318	CA	Fire Insurance Exchange	80.00000
Exact Property and Casualty Company	95-4528266	10318	CA	Truck Insurance Exchange	20.00000
Farmers Casualty Insurance Company	05-0393243	40169	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Direct Property and Casualty Insurance Company	23-1903575	25321	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Financial Solutions, LLC	77-0530616	N/A	NV	FFS Holding, LLC	100.00000
Farmers Group Property and Casualty Insurance Company	13-2915260	34339	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Farmers Insurance Exchange	70.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Truck Insurance Exchange	20.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Fire Insurance Exchange	10.00000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Farmers Insurance Exchange	80.00000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Fire Insurance Exchange	6.70000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Truck Insurance Exchange	13.30000
Farmers Insurance Company of Oregon	95-2655893	21636	OR	Farmers Insurance Exchange	80.00000
Farmers Insurance Company of Oregon	95-2655893	21636	OR	Truck Insurance Exchange	20.00000
Farmers Insurance Company of Washington	95-2655894	21644	WA	Fire Insurance Exchange	80.00000
Farmers Insurance Company of Washington	95-2655894	21644	WA	Truck Insurance Exchange	20.00000
Farmers Insurance Company, Inc.	48-0609012	21628	KS	Farmers Insurance Exchange	90.00000
Farmers Insurance Company, Inc.	48-0609012	21628	KS	Fire Insurance Exchange	10.00000
Farmers Insurance Exchange	95-2575893	21652	CA	Interinsurance Exchange (See Note 1)	
Farmers Insurance Hawaii, Inc.	22-2640040	28487	HI	Mid-Century Insurance Company	100.00000
Farmers Insurance of Columbus, Inc.	31-0956373	36889	OH	Farmers Insurance Exchange	100.00000
Farmers Lloyds, Inc.	05-0476998	N/A	TX	Farmers Property and Casualty Insurance Company	100.00000
Farmers Lloyds Insurance Company of Texas	75-2483187	13938	TX	Farmers Lloyds, Inc. (see Note 10)	
Farmers New Century Insurance Company	36-4165395	10806	IL	Illinois Farmers Insurance Company	100.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Farmers Insurance Exchange	80.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Truck Insurance Exchange	10.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Fire Insurance Exchange	10.00000
Farmers Services Insurance Agency	95-6048990	N/A	CA	Truck Insurance Exchange	100.00000
Farmers Specialty Insurance Company	59-2326047	43699	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
Farmers Texas County Mutual Insurance Company	74-1067657	24392	TX	County Mutual Company (See Note 2)	
FCOA, LLC	27-0342907	N/A	DE	Foremost Insurance Company Grand Rapids, Michigan	100.00000
FFS Holding, LLC	77-0530617	N/A	NV	Mid-Century Insurance Company	100.00000
Fire Insurance Exchange	95-6235715	21660	CA	Interinsurance Exchange (See Note 3)	
Foremost County Mutual Insurance Company	38-1721730	29254	TX	County Mutual Company (See Note 4)	
Foremost Express Insurance Agency, Inc.	38-2505922	N/A	MI	FCOA, LLC	100.00000
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Farmers Insurance Exchange	80.00000
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Fire Insurance Exchange	10.00000
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Truck Insurance Exchange	10.00000
Foremost Lloyds of Texas	75-1779175	41688	TX	Lloyds Company (See Note 5)	
Foremost Property and Casualty Insurance Company	35-1604635	11800	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
Foremost Signature Insurance Company	38-2430150	41513	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
GP, LLC	65-1142050	N/A	DE	Bristol West Holdings, Inc.	100.00000
Hawaii Insurance Consultants, Ltd.	99-0083322	N/A	HI	Mid-Century Insurance Company	100.00000
Illinois Farmers Insurance Company	36-2661515	21679	IL	Farmers Insurance Exchange	100.00000
Insurance Data Systems, G.P.	65-0881673	N/A	FL	Bristol West Holdings, Inc.	99.90000
Insurance Data Systems, G.P.	65-0881673	N/A	FL	GP, LLC	0.10000
MC Maple Tree, LLC	85-2377860	N/A	DE	Mid-Century Insurance Company	100.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Farmers Insurance Exchange	80.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Fire Insurance Exchange	10.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Truck Insurance Exchange	10.00000
Mid-Century Insurance Company of Texas	74-2448744	28673	TX	Farmers Insurance Exchange	100.00000
Neighborhood Spirit Property and Casualty Company	95-4528264	10317	CA	Fire Insurance Exchange	80.00000
Neighborhood Spirit Property and Casualty Company	95-4528264	10317	CA	Truck Insurance Exchange	20.00000
Security National Insurance Company	65-0109120	33120	FL	Bristol West Holdings, Inc.	100.00000
Texas Farmers Insurance Company	94-1663548	21695	TX	Farmers Insurance Exchange	86.28000
Texas Farmers Insurance Company	94-1663548	21695	TX	Mid Century Insurance Company	13.72000
Toggle Insurance Company	13-3551577	44245	DE	Mid-Century Insurance Company	100.00000
Toggle Services, LLC	83-3256280	N/A	DE	Toggle Insurance Company	100.00000
Truck Insurance Exchange	95-2575892	21709	CA	Interinsurance Exchange (See Note 6)	

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF FARMERS INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
---------	------	------	-----------	-----------	---

The following are Zurich Insurance Group entities within NAIC Group Code "0212" and are not included in Farmers Insurance Group within NAIC Group Code "0069"

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
3PZ Holdings, LLC	88-2246655	N/A	DE	ZSF/Dallas Tower LLC	63.77000
Access Franchise Management Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
ACN 000 141 051 Ltd.		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Afterland Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
AG Haus der Wirtschaft		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	8.16327
Allied Dunbar Assurance plc		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	100.00000
Allied Dunbar Financial Services Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Allied Dunbar Provident plc		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Allied Zurich Holdings Limited		N/A	JEY	Zurich Versicherungs-Gesellschaft AG	100.00000
Allied Zurich Limited		N/A	GBR	Zurich Insurance Group Ltd.	100.00000
American Guarantee and Liability Insurance Company	36-6071400	26247	NY	Zurich American Insurance Company	100.00000
American Zurich Insurance Company	36-3141762	40142	IL	Steadfast Insurance Company	100.00000
Applyhere Pty Ltd		N/A	AUS	Davidson Trahaire Holding Pty Ltd	100.00000
Ashdale Land and Property Company Limited		N/A	GBR	Zurich Insurance plc	100.00000
Asistbras S/A Assistência ao Viajante		N/A	BRA	Travel Ace Internacional de Servicios S.A.	65.00000
Assistance Online (China) Co Ltd		N/A	CHN	Assistancee Online Pte. Ltd	100.00000
Assistancee Online HK Ltd		N/A	HKG	Assistancee Online HK Ltd	0.00000
Assistancee Online HK Ltd		N/A	HKG	Assistancee Online Pte. Ltd	100.00000
Assistancee Online Pte. Ltd		N/A	SGP	Customer Care Assistance Pty Ltd	100.00000
ASTIS Holdings Limited		N/A	AUS	Cover-More Finance Pty Limited	100.00000
Aust Office 1, LLC	36-4851720	N/A	DE	Zurich American Insurance Company	100.00000
autoSense AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	33.33000
Ballykilliane Holdings Limited		N/A	IRL	Zurich Insurance plc	100.00000
Bansabadell Pensiones, E.G.F.P, S.A.		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Socied	50.00000
Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros		N/A	ESP	Zurich Versicherungs-Gesellschaft AG	50.00000
Bansabadell Servicios Auxiliares De Seguros, S.L.		N/A	ESP	Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros	100.00000
Bansabadell Vida S.A. de Seguros y Reaseguros		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Socied	50.00000
Benefit Finance Partners, L.L.C.		N/A	DE	Zurich Benefit Finance LLC	50.00000
BFP Securities LLC	13-4097988	N/A	DE	Benefit Finance Partners, L.L.C.	100.00000
Bloomington Office LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Bloomington Office MGP Manager, Inc		N/A	DE	Zurich Structured Finance, Inc.	100.00000
Bloomington Office MGP, LLC		N/A	DE	Bloomington Office MGP Manager, Inc	1.00000
Bloomington Office MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Blue Insurance Australia Pty Ltd		N/A	AUS	Blue Insurance Limited	100.00000
Blue Insurance Limited		N/A	IRL	Cover-More Australia Pty Ltd	97.61000
Blue Marble Capital L.P.		N/A	BMU	Blue Marble Micro Limited	100.00000
Blue Marble Micro Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	100.00000
Blue Marble Microinsurance, Inc.		N/A	DE	Blue Marble Micro Limited	100.00000
Boldoni 3 S.r.l		N/A	ITA	Zurich Investments Life S.p.A.	100.00000
Bonus Pensionskassen Aktiengesellschaft		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	87.50000
BONUS Vorsorgekasse AG		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	50.00000
BOS Apt 1, LLC	47-2289489	N/A	DE	Zurich American Insurance Company	100.00000
BOS Apt 2, LLC	47-2445859	N/A	DE	Zurich American Insurance Company	100.00000
BOS Office 3, LLC	47-2483669	N/A	DE	Farmers New World Life Insurance Company	100.00000
BOS Office 4, LLC	37-1849541	N/A	DE	Zurich American Insurance Company	100.00000
BOS Retail 1, LLC	47-4684158	N/A	DE	Zurich American Insurance Company	100.00000
Boxx Cyber Services Middle East Ltd		N/A	ARE	Boxx Insurance Inc.	100.00000
Boxx Insurance Inc.		N/A	CAN	Zürich Versicherungs-Gesellschaft AG	33.33333
Boxx Insurance LLC	87-3332812	N/A	FL	Boxx Insurance Inc.	100.00000
Boxx Services PTE Limited		N/A	SGP	Boxx Insurance Inc.	100.00000
Bristlecourt Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
brokerbusiness.ch AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	25.00000
Cayley Aviation Ltd.		N/A	BMU	Zurich Insurance Company Ltd, Bermuda Branch	100.00000
Celta Assistance SL		N/A	ESP	Universal Assistance S.A.	100.00000
Centre Group Holdings (U.S.) Limited	13-4038482	N/A	DE	Zurich Structured Finance, Inc.	100.00000
Centre Insurance Company	13-2653231	34649	DE	Centre Solutions (U.S.) Limited	100.00000
Centre Life Insurance Company	04-1589940	80896	MA	Centre Solutions (U.S.) Limited	100.00000
Centre Reinsurance (U.S.) Limited	AA-3190673	N/A	BMU	Centre Group Holdings (U.S.) Limited	100.00000
Centre Solutions (Bermuda) Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
Centre Solutions (U.S.) Limited	AA-3190822	N/A	BMU	Centre Group Holdings (U.S.) Limited	100.00000
Charlotte Industrial 2, LLC	32-0616217	N/A	DE	Farmers New World Life Insurance Company	100.00000
Charlotte Industrial 3, LLC	88-0601732	N/A	DE	Farmers New World Life Insurance Company	100.00000
Charlotte Office 1, LLC	30-1113235	N/A	DE	Zurich American Insurance Company	100.00000
CHI APT 1, LLC	38-3988749	N/A	DE	Zurich American Insurance Company	100.00000
CHI IND 1, LLC	47-4429730	N/A	DE	Farmers New World Life Insurance Company	100.00000
CHI IND 6, LLC	87-2430690	N/A	DE	Farmers New World Life Insurance Company	100.00000
Chilena Consolidada Seguros de Vida S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	98.97703
Chilena Consolidada Seguros Generales S.A.	AA-2280100	N/A	CHL	Chilena Consolidada Seguros de Vida S.A.	7.40525
Chilena Consolidada Seguros Generales S.A.	AA-2280100	N/A	CHL	Inversiones Suizo Chilena S.A.	82.73165
COFITEM-COFIMUR		N/A	FRA	Zurich Versicherungs-Gesellschaft AG	12.40521
Colonial American Casualty and Surety Company	52-1096670	34347	IL	Fidelity and Deposit Company of Maryland	100.00000
Concisa Vorsorgeberatung und Management AG		N/A	AUT	Bonus Pensionskassen Aktiengesellschaft	100.00000
Concourse Skelmersdale Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
Cover-More (NZ) Limited		N/A	NZL	Cover-More Australia Pty Ltd	100.00000
Cover-More Asia Pte. Ltd		N/A	SGP	Travel Assist Pty Limited	100.00000
Cover-More Australia Pty Ltd		N/A	AUS	Cover-More Holdings Pty Ltd	100.00000
Cover-More Finance Pty Limited		N/A	AUS	Cover-More Group Limited	100.00000
Cover-More Group Limited		N/A	AUS	Zurich Travel Solutions Pty Limited	100.00000
Cover-More Holdings Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Cover-More Holdings USA Inc.		N/A	DE	Travel Assist Pty Limited	100.00000
Cover-More Inc.		N/A	DE	Cover-More Holdings USA Inc.	100.00000
Cover-More Insurance Services Limited		N/A	GBR	Cover-More Australia Pty Ltd	100.00000
Cover-More Insurance Services Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
CREC (Bloomington) Lender, LLC		N/A	DE	Zurich Structured Finance, Inc.	0.00000
CREC (Dallas) Lender, LLC	87-4778868	N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Durham), LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Hagerstown) Lender, LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Hagerstown) Owner, LLC		N/A	MD	Zurich Structured Finance, Inc.	0.00000
CREC (Las Vegas), LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Sioux Falls) Lender, LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Sioux Falls) Owner, LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Sioux Falls), LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
Customer Care Assistance Pty Ltd		N/A	AUS	Customer Care Holdings Pty Ltd	100.00000
Customer Care Holdings Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Customer Care Pty Ltd		N/A	AUS	Customer Care Holdings Pty Ltd	100.00000
DA Deutsche Allgemeine Versicherung Aktiengesellschaft		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Dallas Office MGP Manager, Inc.		N/A	DE	Zurich Structured Finance, Inc.	100.00000
Dallas Office MGP, LLC		N/A	DE	Dallas Office MGP Manager, Inc.	1.00000
Dallas Office MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Dallas Tower LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Davidson Trahaire Corpsych (Singapore) Pte. Limited		N/A	SGP	DTC Bidco Pty Ltd	100.00000
Davidson Trahaire Corpsych Pty Ltd		N/A	AUS	Applyhere Pty Ltd	35.00000

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
Davidson Trahaire Corpsych Pty Ltd		N/A	AUS	Davidson Trahaire Holding Pty Ltd	65.00000
Davidson Trahaire Holding Pty Ltd		N/A	AUS	DTC Australia Pty Ltd	100.00000
DB Vita S.A.		N/A	LUX	Deutscher Herold Aktiengesellschaft	25.00000
DC Retail 1, LLC	82-2833981	N/A	DE	Farmers New World Life Insurance Company	100.00000
DEN Industrial 1, LLC	84-3610066	N/A	DE	Farmers New World Life Insurance Company	100.00000
DEN Industrial 2, LLC		N/A	DE	Zurich American Insurance Company	100.00000
Dentolo Deutschland GmbH		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Derimed S.A.		N/A	ARG	Zürich Versicherungs-Gesellschaft AG	100.00000
Deutsche Zurich Pensiones, Entidad Gestora de Fondos de Pens		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Socied	50.00000
Deutscher Herold Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	79.82639
Deutscher Pensionsfonds Aktiengesellschaft		N/A	DEU	Deutscher Herold Aktiengesellschaft	74.90000
Deutsches Institut für Altersvorsorge GmbH		N/A	DEU	Deutscher Herold Aktiengesellschaft	22.00000
DIG GmbH		N/A	DEU	Digital Insurance Group B.V.	100.00000
DTC Australia Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
DTC Bidco Pty Ltd		N/A	AUS	DTC Holdco Pty Ltd	100.00000
DTC Holdco Pty Ltd		N/A	AUS	ASTIS Holdings Limited	100.00000
DTC NZ Bidco Limited		N/A	NZL	DTC Bidco Pty Ltd	100.00000
Dunbar Assets Ireland		N/A	IRL	ZCM Asset Holding Company (Bermuda) Limited	0.00000
Dunbar Assets Ireland		N/A	IRL	Zurich Finance Company Ltd	0.03664
Dunbar Assets plc		N/A	GBR	Dunbar Assets Ireland	100.00000
Dusfal S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
Eagle Star (Leasing) Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Eagle Star European Life Assurance Company Limited		N/A	IRL	Zurich Life Assurance plc	100.00000
Eagle Star Group Services Limited		N/A	GBR	Eagle Star Holdings Limited	100.00000
Eagle Star Holding Company of Ireland		N/A	IRL	Zurich Assurance Ltd	0.00100
Eagle Star Holding Company of Ireland		N/A	IRL	Zurich Assurance Ltd	99.99900
Eagle Star Holdings Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
EcoHub AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	6.16371
Edilspettacolo SRL		N/A	ITA	Zurich Insurance Company Ltd - Rappresentanza Generale per I	35.71233
Empire Fire and Marine Insurance Company	47-6022701	21326	IL	Zurich American Insurance Company	100.00000
Empire Indemnity Insurance Company	73-6091717	21334	OK	Zurich American Insurance Company	100.00000
Employee Services Limited		N/A	GBR	Allied Dunbar Financial Services Limited	100.00000
Endsleigh Financial Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Endsleigh Pension Trustee Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Eritage S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
ES Plympton Nominee 1 Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
ES Plympton Nominee 2 Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Euclid KY Annex, LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Euclid Office LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Euclid Warehouses LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Euroamérica Administradora General de Fondos S.A		N/A	CHL	Chilena Consolidada Seguros de Vida S.A.	100.00000
Extremus Versicherung-Aktiengesellschaft		N/A	DEU	Zurich Insurance plc Niederlassung für Deutschland	5.00000
Farmers Family Fund	45-3561769	N/A	CA	Farmers Group, Inc.	100.00000
Farmers General Insurance Agency, Inc.	95-3003951	N/A	RI	FIG Leasing Co, Inc.	100.00000
Farmers Group, Inc.	95-0725935	N/A	NV	Zurich Insurance Group Ltd.	12.10000
Farmers Group, Inc.	95-0725935	N/A	NV	Zurich Versicherungs-Gesellschaft AG	87.90000
Farmers Life Insurance Company of New York	46-4261000	N/A	NY	Farmers New World Life Insurance Company	100.00000
Farmers New World Life Insurance Company	91-0335750	63177	WA	Farmers Group, Inc.	100.00000
Farmers Reinsurance Company	95-4650862	10873	CA	Farmers Group, Inc.	100.00000
Farmers Services Corporation		N/A	NV	Farmers Group, Inc.	100.00000
Farmers Underwriters Association		N/A	CA	Farmers Group, Inc.	100.00000
Fidelity and Deposit Company of Maryland	13-3046577	39306	IL	Zurich American Insurance Company	100.00000
FIG Holding Company		N/A	CA	Farmers Group, Inc.	100.00000
FIG Leasing Co., Inc.		N/A	CA	Farmers Group, Inc.	100.00000
Fire Underwriters Association	95-2670247	N/A	CA	Farmers Group, Inc.	100.00000
Fitsense Insurance Services Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Futuro de Bolivia S.A. Administradora de Fondos de Pensiones		N/A	BOL	Zurich Boliviana Seguros Personales S.A.	8.42193
Futuro de Bolivia S.A. Administradora de Fondos de Pensiones		N/A	BOL	Zurich South America Invest AB	71.57801
FX Insurance Agency Hawaii, LLC	83-1572480	N/A	HI	FIG Leasing Co., Inc.	100.00000
FX Insurance Agency, LLC	35-2281892	N/A	DE	FIG Leasing Co., Inc.	100.00000
General Surety & Guarantee Co Limited		N/A	GBR	Zurich Insurance Company (U.K.) Limited	100.00000
Groewood Property Holdings Limited		N/A	GBR	Eagle Star Holdings Limited	100.00000
H4B Humboldthafen Einheitsgesellschaft GmbH&Co.KG		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	94.90000
Halo Holdco Limited		N/A	GBR	Cover-More Australia Pty Ltd	100.00000
Halo Holdco Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	0.00000
Halo Insurance Services Limited		N/A	GBR	Halo Holdco Limited	100.00000
Halo Insurance Services Pty Ltd		N/A	AUS	Halo Insurance Services Limited	100.00000
Hawkcentral Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Healthinsite Proprietary Limited		N/A	ZAF	Zürich Versicherungs-Gesellschaft AG	100.00000
Healthlogix Pty Ltd		N/A	AUS	Insite Holdings Pty Ltd	100.00000
Healthlogix Tecnologia Eireli		N/A	BRA	Healthlogix Pty Ltd	100.00000
Herengracht Investments B.V		N/A	DEU	RE Curve Holding B.V.	100.00000
HOU IND 1, LLC	46-2975161	N/A	DE	Zurich American Insurance Company	100.00000
HOU IND 2, LLC	46-2984834	N/A	DE	Zurich American Insurance Company	100.00000
HOU IND 3, LLC		N/A	DE	Zurich American Insurance Company	100.00000
Independence Center Realty L.P.		N/A	DE	Philadelphia Investor, LLC	89.00000
INNATE, Inc.		N/A	DC	Cover-More Holdings USA Inc.	100.00000
Insite Holdings Pty Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
INTEGRA Versicherungsdienst GmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	100.00000
Intelligent Technologies OÜ		N/A	EST	Zürich Versicherungs-Gesellschaft AG	100.00000
International Travel Assistance S.A.		N/A	PAN	Zürich Versicherungs-Gesellschaft AG	55.00000
Inversiones Suizo Chilena S.A.		N/A	CHL	Inversiones Suizo-Argentina S.A.	0.00100
Inversiones Suizo Chilena S.A.		N/A	CHL	Zurich Versicherungs-Gesellschaft AG	99.99900
Inversiones Suizo-Argentina S.A.		N/A	ARG	Zurich Lebensversicherungs-Gesellschaft AG	5.00400
Inversiones Suizo-Argentina S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	94.99600
Inversiones ZS America Dos Limitada		N/A	CHL	Inversiones ZS America SpA	100.00000
Inversiones ZS America SpA		N/A	CHL	Zurich Santander Insurance America, S.L.	100.00000
Inversiones ZS America Tres SpA		N/A	CHL	Zurich Santander Insurance America, S.L.	100.00000
Irish National Insurance Company p.l.c.		N/A	IRL	Zurich Insurance plc	99.99999
Isis S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	60.50140
Isis S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	39.49860
Karvat Cover-More Assist. Pvt Ltd.		N/A	IND	Cover-More Asia Pte. Ltd	100.00000
Kennet Road 1 UK Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Kennet Road 2 UK Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Klare Corredora de Seguros S.A.		N/A	CHL	Zurich Insurance Mobile Solutions AG	49.90000
Komparu B.V.		N/A	NLD	Digital Insurance Group B.V.	100.00000
Kono Insurance Limited		N/A	HKG	Zurich Versicherungs-Gesellschaft AG	100.00000
Kraft Lake Insurance Agency, Inc.	38-2336672	N/A	MI	FIG Leasing Co, Inc.	100.00000
LA Apt. 1, LLC	88-1615240	N/A	DE	Zurich American Insurance Company	100.00000
LA Industrial 1, LLC	36-4877375	N/A	DE	Zurich American Insurance Company	100.00000
La Industrial 2, LLC	85-3842785	N/A	DE	Farmers New World Life Insurance Company	100.00000
LA Industrial 4, LLC	88-3063378	N/A	DE	Zurich American Insurance Company	100.00000

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
LA Retail 1 LLC	47-1325180	N/A	DE	Zurich American Insurance Company	100.00000
Manon Vision Co., Ltd.		N/A	THA	Centre Solutions (Bermuda) Limited	0.00057
Manon Vision Co., Ltd.		N/A	THA	Zurich Finance Company Ltd	0.00066
Manon Vision Co., Ltd.		N/A	THA	Zurich Versicherungs-Gesellschaft AG	99.99877
MEATPACKING B.V.		N/A	NLD	Rock Inne Vastgoed B.V.	100.00000
Medidata AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	8.85180
MI Administrators, LLC		N/A	DE	FIG Leasing Co., Inc.	100.00000
MIAMI INDUSTRIAL 1, LLC	30-0947450	N/A	DE	Zurich American Insurance Company	100.00000
Miami Industrial 2, LLC	81-3346909	N/A	DE	Farmers New World Life Insurance Company	100.00000
Miami Office 2, LLC	38-4002060	N/A	DE	Zurich American Insurance Company	100.00000
MIAMI OFFICE 3, LLC	35-2567170	N/A	DE	Zurich American Insurance Company	100.00000
Miami Retail 1, LLC	61-1852255	N/A	DE	Zurich American Insurance Company	100.00000
Minas Brasil Promotora de Servicos S/A		N/A	BRA	Zurich Minas Brasil Seguros S.A.	100.00000
MSP APT 1, LLC	30-1003542	N/A	DE	Zurich American Insurance Company	100.00000
Nashville Apt. 1, LLC	87-1630047	N/A	DE	Zurich American Insurance Company	0.00000
Nashville Office 1, LLC	30-1004249	N/A	DE	Zurich American Insurance Company	100.00000
Navigators and General Insurance Company Limited		N/A	GBR	Zurich Insurance plc	100.00000
Nearhealth Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
NY Industrial 1, LLC	30-1071415	N/A	DE	Zurich American Insurance Company	100.00000
Oak Underwriting plc		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
OnePath General Insurance Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
OnePath Life Australia Holdings Pty Ltd		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
OnePath Life Limited		N/A	AUS	OnePath Life Australia Holdings Pty Ltd	100.00000
Orange Stone Company		N/A	IRL	Zurich Finance Company AG	100.00000
Orion Rechtsschutz-Versicherung AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	78.00000
Parcelgate Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Perils AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	11.11111
Perunsel S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	60.00000
PFS Pension Fund Services AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	18.43333
Philly Office 1, LLC	35-2553880	N/A	DE	Zurich American Insurance Company	100.00000
Philly Office Land, LLC	87-1553300	N/A	DE	Zurich American Insurance Company	100.00000
POR Apt 1, LLC	47-1392591	N/A	DE	Zurich American Insurance Company	100.00000
POR Apt 2, LLC	47-4067157	N/A	DE	Zurich American Insurance Company	100.00000
Prime Corporate Psychology Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
Protektor Lebensversicherungs-AG		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	5.15838
PT Asuransi Adira Dinamika Tbk		N/A	IDN	Zürich Versicherungs-Gesellschaft AG	98.48794
PT Zurich Insurance Indonesia	AA-5360007	N/A	IDN	Zürich Rückversicherungs-Gesellschaft AG	1.56878
PT Zurich Insurance Indonesia	AA-5360007	N/A	IDN	Zurich Versicherungs-Gesellschaft AG	97.09134
PT Zurich Topas Life		N/A	IDN	Zurich Versicherungs-Gesellschaft AG	80.00000
Qover		N/A	BEL	Zürich Versicherungs-Gesellschaft AG	21.26000
Raleigh Office 2, LLC	88-3031830	N/A	DE	Farmers New World Life Insurance Company	100.00000
RE Curve Holding B.V.		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Real Garant Espana S.L.		N/A	ESP	Real Garant GmbH Garantiesysteme	100.00000
Real Garant GmbH Garantiesysteme		N/A	DEU	Real Garant Versicherung Aktiengesellschaft	100.00000
Real Garant Versicherung Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
REX Baume S.C.I		N/A	FRA	REX Holding France	100.00000
REX Holding France		N/A	FRA	REX OPPCI Fonds	100.00000
REX Holding S.a.r.l.		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	100.00000
REX Mauchamps		N/A	FRA	REX Holding France	100.00000
REX Vilette		N/A	FRA	REX Holding France	0.00000
REX-Aurea-ZDHL S.C.S.		N/A	LUX	REX-ZDHL GP S.à r.l.	100.00000
REX-De Baak B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
REX-Germany-ZDHL S.C.S		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	95.24000
REX-Humboldthafen Verwaltungs GmbH		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	100.00000
Rex-Spain-ZDHL S.L.		N/A	ESP	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
REX-The East S.à r.l		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	94.80000
REX-ZDHL GP S.a.r.l.		N/A	LUX	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
REX-ZDHL S.C.S. SICAV-SIF		N/A	LUX	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Rock Inne Vastgoed B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
Rokin 21 B.V.		N/A	NLD	Roxana Vastgoed B.V.	100.00000
Rokin 49 B.V.		N/A	NLD	Rock Inne Vastgoed B.V.	100.00000
Roxana Vastgoed B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
Rural Community Insurance Company	41-1375004	39039	MN	Zurich American Insurance Company	100.00000
San Diego Retail 1, LLC	61-1791237	N/A	DE	Zurich American Insurance Company	100.00000
Santander Rio Seguros S.A.		N/A	ARG	Inversiones ZS America SpA	4.00000
Santander Rio Seguros S.A.		N/A	ARG	Zurich Santander Insurance America, S.L.	96.00000
Santander Seguros Sociedad Anónima		N/A	URY	Zurich Santander Insurance America, S.L.	100.00000
Saudi National Insurance Company		N/A	BHR	Zurich Insurance Company Ltd (Bahrain Branch)	5.00000
SEA APARTMENT 2, LLC	46-3060914	N/A	DE	Zurich American Insurance Company	100.00000
Serviaide, S.A. - Sociedad Unipersonal		N/A	ESP	AIDE Asistencia Seguros y Reaseguros, S.A. - Sociedad Uniper	100.00000
Servizurich S.A. - Sociedad Unipersonal		N/A	ESP	Zurich Insurance plc, Sucursal en Espana	100.00000
SF Apt 1, LLC	47-1153493	N/A	DE	Zurich American Insurance Company	100.00000
SpearTip International, LLC		N/A	IL	SpearTip, LLC	100.00000
Special Insurance Services, Inc.	75-2195089	N/A	IL	Zurich American Insurance Company	100.00000
Speigelhof Vastgoed B.V.		N/A	DEU	RE Curve Holding B.V.	100.00000
Springboard Health and Performance Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
Springworks International AB		N/A	SWE	autoSense AG	50.00000
Steadfast Insurance Company	52-0981481	26387	IL	Zurich American Insurance Company	100.00000
Stratos Limited		N/A	NZL	DTC NZ Bidco Limited	100.00000
Swiss Insurance Management (Hong Kong) Limited		N/A	HKG	Zurich Services (Hong Kong) Limited	0.49505
Swiss Insurance Management (Hong Kong) Limited		N/A	HKG	Zurich Insurance Holdings (Hong Kong) Limited	99.50495
TDG Tele Dienste GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Tennyson Insurance Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
The Liverpool Reversionary Company Limited		N/A	GBR	Zurich Legacy Solutions Services (UK) Limited	100.00000
The Zurich Services Corporation	36-3839542	N/A	IL	Zurich Holding Company of America, Inc.	100.00000
TopReport Schadenbesichtigungs GmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	14.28571
Travel Ace Chile S.A.		N/A	CHL	Travel Ace Internacional de Servicios S.A.	1.00000
Travel Ace Chile S.A.		N/A	CHL	Zürich Versicherungs-Gesellschaft AG	99.00000
Travel Ace Internacional de Servicios S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
Travel Assist Pty Limited		N/A	AUS	ASTIS Holdings Limited	100.00000
Travel Insurance Partners Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Travel Insurance Services Canada Inc.		N/A	CAN	World Travel Protection Canada Inc.	100.00000
Travelex Insurance Services Limited		N/A	DE	Cover-More Holdings USA Inc.	100.00000
Truck Underwriters Association	95-2670330	N/A	CA	Farmers Group, Inc.	100.00000
Turegum Immobilien AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
UA Assistance S.A. de C.V.		N/A	MEX	Travel Ace Internacional de Servicios S.A.	0.00000
UA Assistance S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	100.00000
Universal Assistance Asistencia Ao Viajante Ltda		N/A	BRA	Perunsel S.A.	0.00000
Universal Assistance S.A.		N/A	ARG	World Wide Assistance S.A.	92.71000
Universal Assistance S.A.		N/A	ARG	Zürich Versicherungs-Gesellschaft AG	7.29000
Universal Assistance S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
Universal Travel Assistance S.A.S.		N/A	COL	Zürich Versicherungs-Gesellschaft AG	100.00000

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
Universal Underwriters Insurance Company	43-1249228	41181	IL	Zurich American Insurance Company	100.00000
Universal Underwriters of Texas Insurance Company	36-3139101	40843	IL	Universal Underwriters Insurance Company	100.00000
Universal Underwriters Service Corporation	43-1269296	N/A	MO	Zurich Holding Company of America, Inc.	100.00000
Unviversal Assistance Inc.		N/A	FL	Universal Assistance S.A.	0.00000
Vehicle Dealer Solutions, Inc.	26-1282208	N/A	FL	Zurich Holding Company of America, Inc.	100.00000
Western Star Insurance Services, Inc.	74-1593853	N/A	TX	FIG Leasing Co, Inc.	100.00000
Winn-Dixie MGP Manager, Inc.		N/A	DE	Zurich Structured Finance, Inc.	100.00000
Wohnen H3B Humboldthafen GmbH&Co.KG		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	94.90000
World Travel Protection Canada Inc.		N/A	CAN	Zurich Canadian Holdings Limited	100.00000
World Wide Assistance S.A.		N/A	ARG	Zürich Versicherungs-Gesellschaft AG	100.00000
Wrightway Underwriting Limited		N/A	IRL	Ballykilliane Holdings Limited	100.00000
Z flex Gesellschaft für Personaldienstleistungen mbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
ZCM (U.S.) Limited		N/A	DE	Zurich Finance Company Ltd	100.00000
ZCM Asset Holding Company (Bermuda) Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
ZFUS Services, LLC	20-5900744	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
ZGEE14 Limited		N/A	GBR	Zurich Legacy Solutions Services (UK) Limited	100.00000
ZIREF France 1 SCI		N/A	FRA	ZIREF France Holdco 1 SAS	99.99000
ZIREF France 1 SCI		N/A	FRA	ZIREF Holdco 1 SARL	0.01000
ZIREF France Delano SCI		N/A	FRA	ZIREF Holdco 1 SARL	0.01000
ZIREF France Delano SCI		N/A	FRA	ZIREF France Holdco 1 SAS	99.99000
ZIREF France Holdco 1 SAS		N/A	FRA	ZIREF Holdco 2 SARL	100.00000
ZIREF Holdco 1 SARL		N/A	LUX	Zurich Investments Life S.p.A.	100.00000
ZIREF Holdco 2 SARL		N/A	LUX	ZIREF Holdco 1 SARL	100.00000
ZIREF Lux Germany 1 SARL		N/A	LUX	ZIREF Holdco 2 SARL	100.00000
ZIREF Lux Germany 2 SARL		N/A	LUX	ZIREF Holdco 2 SARL	100.00000
ZIREF Lux Netherlands 1 SARL		N/A	LUX	ZIREF Holdco 2 SARL	100.00000
ZIREF Lux Netherlands 2 SARL		N/A	LUX	ZIREF Holdco 2 SARL	100.00000
ZIREF Lux Spain 1 SARL		N/A	LUX	ZIREF Holdco 2 SARL	100.00000
ZLS Aseguradora de Colombia S.A		N/A	COL	Zürich Lebensversicherungs-Gesellschaft AG	4.43000
ZLS Aseguradora de Colombia S.A		N/A	COL	Zürich Versicherungs-Gesellschaft AG	95.00000
ZNA Services, LLC	02-0802795	N/A	DE	ZFUS Services, LLC	100.00000
ZPC Capital Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
ZSF / Office KY, LLC		N/A	DE	Euclid Office LP	100.00000
ZSF / Office NV, LLC		N/A	DE	Euclid Office LP	100.00000
ZSF KY Annex, LLC		N/A	DE	Euclid KY Annex, LP	100.00000
ZSF/Bloomington, LLC		N/A	DE	Bloomington Office LP	100.00000
ZSF/C1 MGP Manager, Inc		N/A	DE	Zurich Structured Finance, Inc.	100.00000
ZSF/C1 MGP, LLC		N/A	DE	ZSF/C1 MGP Manager, Inc	1.00000
ZSF/C1 MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
ZSF/C2 MGP Manager, Inc		N/A	DE	Zurich Structured Finance, Inc.	100.00000
ZSF/C2 MGP, LLC		N/A	DE	ZSF/CF2 MGP Manager, Inc.	1.00000
ZSF/C2 MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
ZSF/Dallas Tower, LLC		N/A	DE	Dallas Tower LP	100.00000
ZSF/Land Parcels LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
ZSF/WD Fitzgerald, LLC		N/A	DE	Euclid Warehouses LP	100.00000
ZSF/WD Hammond, LLC		N/A	DE	Euclid Warehouses LP	100.00000
ZSF/WD Jacksonville, LLC		N/A	DE	Euclid Warehouses LP	100.00000
ZSG Kfz-ZulassungsservicegesmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	33.33333
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Finanz-Gesellschaft AG	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Investments Life S.p.A.	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Lebensversicherungs-Gesellschaft AG	99.99600
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Versicherungs-Gesellschaft AG	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Vida, Companhia de Seguros y Reaseguros, S.A. - Sociad	0.00100
Zurich (Scotland) Limited Partnership		N/A	GBR	Zurich General Partner (Scotland) Ltd	100.00000
Zurich Advice Network Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Zurich AFIN Mexico, S.A. DE C.V.		N/A	MEX	Zurich Compania de Sefuros, S.A.	0.00200
Zurich AFIN Mexico, S.A. DE C.V.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	99.99800
Zurich Agency Services Inc.	04-3126497	N/A	MA	Zurich Holding Company of America, Inc.	100.00000
Zurich Alternative Asset Management, LLC	86-1164252	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich America Latina Serviços Brasil Ltda.		N/A	BRA	Zurich Lebensversicherungs-Gesellschaft AG	0.01000
Zurich America Latina Serviços Brasil Ltda.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	99.99000
Zurich American Insurance Company	36-4233459	16535	NY	Zurich Holding Company of America, Inc.	100.00000
Zurich American Insurance Company of Illinois	36-2781080	27855	IL	American Zurich Insurance Company	100.00000
Zurich American Life Insurance Company	36-3050975	90557	IL	Zurich Holding Company of America, Inc.	100.00000
Zurich American Life Insurance Company of New York	27-4746162	14178	NY	Zurich American Life Insurance Company.	100.00000
Zurich Argentina Cia. de Seguros S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	55.46140
Zurich Argentina Cia. de Seguros S.A.	AA-2130022	N/A	ARG	Zurich Versicherungs-Gesellschaft AG	44.53611
Zurich Argentina Compania de Seguros de Retiro S.A.	AA-2130022	N/A	ARG	Zurich Argentina Cia. de Seguros S.A.	46.64193
Zurich Argentina Compania de Seguros de Retiro S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	53.35807
Zurich Aseguradora Argentina S.A.		N/A	ARG	Zürich Lebensversicherungs-Gesellschaft AG	99.90000
Zurich Aseguradora Mexicana, S.A. de C.V.		N/A	MEX	Zürich Lebensversicherungs-Gesellschaft AG	0.00000
Zurich Aseguradora Mexicana, S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Asset Management Gerente de Fondos Comunes de Inversi		N/A	ARG	Inversiones Suizo-Argentina S.A.	89.99990
Zurich Asset Management Gerente de Fondos Comunes de Inversi		N/A	ARG	Isis S.A.	10.00010
Zurich Assurance Ltd		N/A	GBR	Eagle Star Holdings Limited	100.00000
Zurich Assure Australia Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australia Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australian Insurance Limited	AA-1930995	N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australian Insurance Properties Pty Limited		N/A	AUS	Zurich Australia Limited	40.00000
Zurich Australian Insurance Properties Pty Limited		N/A	AUS	Zurich Australian Insurance Limited	60.00000
Zurich Australian Property Holdings Pty Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Bank International Limited		N/A	GBR	Dunbar Assets Ireland	100.00000
Zurich Benefit Finance LLC	13-4186554	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich Beteiligungs-Aktiengesellschaft (Deutschland)		N/A	DEU	Zurich IT Service AG Niederlassung für Deutschland	82.61672
Zurich Beteiligungs-Aktiengesellschaft (Deutschland)		N/A	DEU	Zurich Leben Service AG Niederlassung für Deutschland	17.38328
Zurich Brasil Capitalizacao S.A		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Brasil Companhia de Seguros		N/A	BRA	Zurich Minas Brasil Seguros S.A.	100.00000
Zurich Building Control Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Canadian Holdings Limited		N/A	CAN	Zurich Insurance Company Ltd, Canadian Branch	68.81942
Zurich Canadian Holdings Limited		N/A	CAN	Zurich Versicherungs-Gesellschaft AG	31.18058
Zurich Commercial Services (Europe) GmbH		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Community Trust (UK) Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	50.00000
Zurich Community Trust (UK) Limited		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	50.00000
Zurich Compania de Reaseguros Argentina S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	95.00000
Zurich Compania de Reaseguros Argentina S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	5.00000
Zurich Compania de Seguros, S.A.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	99.88280
Zurich Corredora de Bolsa S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	99.00030
Zurich Corredora de Bolsa S.A.		N/A	CHL	Zurich Investments Chile S.A.	0.99970
Zurich Customer Active Management, d.o.o.		N/A	SVN	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich CZI Management Holding Ltd.	36-4412924	N/A	DE	Zurich Global Investment Management Inc.	100.00000
Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft		N/A	DEU	Deutscher Herold Aktiengesellschaft	67.54030
Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	32.45970

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART

Company	FEIN	NAIC	Domiciled	Ownership	%
Zurich E&S Insurance Brokerage, Inc.	95-4773780	N/A	CA	Zurich American Insurance Company	100.00000
Zurich Employment Services Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
Zurich Engineering Inspection Services Ireland Limited		N/A	IRL	Zurich Insurance plc	100.00000
Zurich Eurolife S.A.		N/A	LUX	Zurich Lebensversicherungs-Gesellschaft AG	90.00000
Zurich Eurolife S.A.		N/A	LUX	Zurich Versicherungs-Gesellschaft AG	10.00000
Zurich F&I Reinsurance T&C Limited	AA-0053640	N/A	TCA	Universal Underwriters Service Corporation	99.99950
Zurich F&I Reinsurance T&C Limited	AA-0053640	N/A	TCA	Zurich Agency Services Inc.	0.00050
Zurich Fianzas Mexico, S.A.DE C.V.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (Australia) Limited		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (Ireland) DAC		N/A	IRL	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (UK) plc		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.99800
Zurich Finance (UK) plc		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	0.00200
Zurich Finance Company Ltd		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Group Services Limit		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Holdings Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Insurance Manager Lt		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (UKISA) Limited		N/A	GBR	Allied Zurich Holdings Limited	90.31559
Zurich Financial Services (UKISA) Limited		N/A	GBR	Zurich Insurance plc	9.68441
Zurich Financial Services (UKISA) Nominees Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
Zurich Financial Services Australia Limited	AA-1930995	N/A	AUS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services EUB Holdings Limited		N/A	IRL	Zurich Ins Group	0.08333
Zurich Financial Services EUB Holdings Limited		N/A	IRL	Zurich Insurance Group Ltd.	99.91667
Zurich Financial Services UK Pension Trustee Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.00000
Zurich Finanz-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich General Insurance (Hong Kong) Limited		N/A	HKG	Zurich Insurance Company Ltd, Hong Kong Branch	100.00000
Zurich General Insurance Company (China) Limited		N/A	CHN	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich General Insurance Malaysia Berhad		N/A	MYS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich General Partner (Scotland) Ltd		N/A	GBR	Allied Zurich Holdings Limited	100.00000
Zurich General Takaful Malaysia Berhad		N/A	MYS	Zurich Holdings Malaysia Berhad	100.00000
Zurich GL Servicios Mexico, S.A. de C.V.		N/A	MEX	Zurich Compania de Seguros, S.A.	5.00000
Zurich GL Servicios Mexico, S.A. de C.V.		N/A	MEX	Zurich Vida, Compañía de Seguros, S.A.	95.00000
Zurich Global Corporate UK Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Global Investment Management Inc.	04-3729755	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich Global, Ltd.	AA-3190947	N/A	BMU	Zurich Holding Company of America, Inc.	100.00000
Zurich Global Ventures MGA Solutions (SA)		N/A	BEL	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Group Pension Services (UK) Ltd		N/A	GBR	Zurich Assurance Ltd	100.00000
Zurich GSG Limited		N/A	GBR	Zurich GSH Limited	100.00000
Zurich GSH Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Holding Company of America, Inc.	36-3096373	N/A	DE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Holding Ireland Limited		N/A	IRL	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Holdings (UK) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Immobilien (Deutschland) AG & Co. KG		N/A	DEU	Zurich Immobilienreuehand (Deutschland) GmbH	0.00000
Zurich Immobilien Liegenschaftsverwaltungs-GesmbH		N/A	AUT	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Immobilienreuehand (Deutschland) GmbH		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Zurich Insurance Company (U.K.) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Company Escritorio de Representacao no Bras		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Company Ltd., Representative Office Buenos Aires		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Group Ltd.		N/A	CHE	Board of Directors	
Zurich Insurance Holdings (Hong Kong) Limited		N/A	HKG	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Malaysia Berhad		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	25.07428
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Holding Ireland Limited	70.40509
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Insurance Company Ltd - Rappresentanza Generale per I	4.52063
Zurich Insurance plc, Representative Office Buenos Aires		N/A	ARG	Zurich Insurance plc	100.00000
Zurich Intermediary Group Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.99900
Zurich Intermediary Group Limited		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	0.00100
Zurich International (UK) Limited	AA-1120018	N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich International Life Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich International Pensions Administration Limited		N/A	IMN	Zurich International Life Limited	100.00000
Zurich Invest AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Invest ICAV		N/A	IRL	Zurich Invest AG	50.00000
Zurich Invest ICAV		N/A	IRL	Zürich Versicherungs-Gesellschaft AG	50.00000
Zurich Investment Management Limited		N/A	AUS	Zurich Australia Limited	100.00000
Zurich Investment Services Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
Zurich Investments Life S.p.A.		N/A	ITA	Zurich Insurance Company Ltd - Rappresentanza Generale per I	100.00000
ZURICH IRELAND MASTER TRUSTEE DESIGNATED ACTIVITY COMPANY		N/A	IRL	Zurich Life Assurance plc	100.00000
Zurich Italy S.p.A.		N/A	ITA	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich JVCompany Servicios Mexico, S.A. DE C.V.		N/A	MEX	Zurich Santander Seguros Mexico, S.A.	99.99800
Zurich JVCompany Servicios Mexico, S.A. DE C.V.		N/A	MEX	Zurich Vida, Compania de Seguros, S.A.	0.00200
Zurich Kunden Center GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Latin America Corporation	26-0530367	N/A	FL	Zurich Holding Company of America, Inc.	100.00000
Zurich Latin America Holding S.L. - Sociedad Unipersonal		N/A	ESP	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Latin American Services S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	6.32000
Zurich Latin American Services S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	93.68000
Zurich Lebensversicherungs-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Legacy Solutions Services (UK) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Life Assurance plc		N/A	IRL	Zurich Holding Ireland Limited	100.00000
Zurich Life Insurance (Hong Kong) Limited		N/A	HKG	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Life Insurance Company Ltd., Representative office Buenos Aires		N/A	ARG	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Life Preparatory Japan Co. Ltd.		N/A	JPN	Zürich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich LiveWell Services and Solutions AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Management (Bermuda) Ltd		N/A	BMU	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Management Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Minas Brasil Seguros S.A.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Pension Trustees Ireland Limited		N/A	IRL	Zurich Insurance plc	50.00000
Zurich Pension Trustees Ireland Limited		N/A	IRL	Zurich Trustee Services Limited	50.00000
Zurich Pension Trustees Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Zurich Pensions Management Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Zurich Pensionskassen-Beratung AG		N/A	CHE	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Professional Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Project Finance (UK) Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Properties Pty Limited		N/A	AUS	Zurich Australia Limited	40.00056
Zurich Properties Pty Limited		N/A	AUS	Zurich Australian Insurance Limited	59.99944
Zurich Property Services Malaysia Sdn Bhd		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Realty, Inc.	30-0165071	N/A	MD	Zurich Holding Company of America, Inc.	100.00000
Zurich Rechtsschutz-Schadenservice GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Resseguradora Brasil S.A.		N/A	BRA	Zurich Lebensversicherungs-Gesellschaft AG	0.00100
Zurich Resseguradora Brasil S.A.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	99.99900
Zurich Risk Management Services (India) Private Limited		N/A	IND	Zürich Rückversicherungs-Gesellschaft AG	1.00000
Zurich Risk Management Services (India) Private Limited		N/A	IND	Zurich Versicherungs-Gesellschaft AG	99.00000
Zurich Rückversicherungs-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Sander Vermögensverwaltungs AG (Deutschland)		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	32.46000

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
PART 1 - ORGANIZATIONAL CHART**

Company	FEIN	NAIC	Domiciled	Ownership	%
Zurich Sander Vermögensverwaltungs AG (Deutschland)		N/A	DEU	Deutscher Herold Aktiengesellschaft	67.54000
Zurich Santander Brasil Odonto LTDA.		N/A	BRA	Zurich Santander Brasil Seguros e Previdência S.A.	99.00000
Zurich Santander Brasil Odonto LTDA.		N/A	BRA	Zurich Santander Brasil Seguros S.A.	1.00000
Zurich Santander Brasil Seguros e Previdência S.A.		N/A	BRA	Zurich Latin America Holding S.L. - Sociedad Unipersonal	0.22007
Zurich Santander Brasil Seguros e Previdência S.A.		N/A	BRA	Zurich Santander Holding (Spain), S.L.	99.56848
Zurich Santander Brasil Seguros S.A.		N/A	BRA	Zurich Santander Brasil Seguros e Previdência S.A.	100.00000
Zurich Santander Holding (Spain), S.L.		N/A	ESP	Zurich Santander Insurance America, S.L.	100.00000
Zurich Santander Holding Dos (Spain), S.L.		N/A	ESP	Zurich Santander Insurance America, S.L.	100.00000
Zurich Santander Insurance America, S.L.		N/A	ESP	Zurich Latin America Holding S.L. - Sociedad Unipersonal	51.00000
Zurich Santander Seguros Argentina S.A.		N/A	ARG	Inversiones ZS America SpA	4.00000
Zurich Santander Seguros Argentina S.A.		N/A	ARG	Zurich Santander Insurance America, S.L.	96.00000
Zurich Santander Seguros de Vida Chile S.A.		N/A	CHL	Inversiones ZS America Dos Limitada	99.78173
Zurich Santander Seguros de Vida Chile S.A.		N/A	CHL	Inversiones ZS America SpA	0.21827
Zurich Santander Seguros Generales Chile S.A.		N/A	CHL	Inversiones ZS America Dos Limitada	99.50540
Zurich Santander Seguros Generales Chile S.A.		N/A	CHL	Inversiones ZS America SpA	0.49460
Zurich Santander Seguros Mexico, S.A.		N/A	MEX	Inversiones ZS America SpA	0.00053
Zurich Santander Seguros Mexico, S.A.		N/A	MEX	Zurich Santander Insurance America, S.L.	99.99947
Zurich Schweiz Services AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Seguros Ecuador, S.A.		N/A	ECU	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Service GmbH		N/A	DEU	Zurich Versicherungs-Aktiengesellschaft	100.00000
Zurich Services (Australia) Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Services (Hong Kong) Limited		N/A	HKG	Zurich Insurance Holdings (Hong Kong) Limited	99.99714
Zurich Services (Hong Kong) Limited		N/A	HKG	Zürich Versicherungs-Gesellschaft AG	0.00286
Zurich Services A.I.E.		N/A	ESP	AIDE Asistencia Seguros y Reaseguros, S.A. - Sociedad Uniper	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Pensiones, E.G.F.P, S.A.	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Vida S.A. de Seguros y Reaseguros	0.00100
Zurich Services A.I.E.		N/A	ESP	Zurich Insurance plc, Sucursal en Espana	97.18000
Zurich Services A.I.E.		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Sociad	2.81600
Zurich Services Company (Pty) Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Services US. LLC	35-2546417	N/A	DE	Farmers Group, Inc.	50.00000
Zurich Services US. LLC	35-2546417	N/A	DE	Zurich Holding Company of America, Inc.	50.00000
Zurich Servicios de Mexico, S.A. de. C.V.		N/A	MEX	Zurich Vida, Compañía de Seguros, S.A.	90.00000
Zurich Servicios de Mexico, S.A. de. C.V.		N/A	MEX	Zurich, Compañía de Seguros, S.A.	10.00000
ZURICH SERVICIOS DIRECTO ESPAÑA, S.L.		N/A	ESP	Zurich Insurance Mobile Solutions AG	100.00000
Zurich Servicios y Soporte México, S.A. de C.V.		N/A	MEX	Zürich Lebensversicherungs-Gesellschaft AG	0.02000
Zurich Servicios y Soporte México, S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	99.98000
Zurich Shared Services S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	99.98667
Zurich Shared Services S.A.		N/A	CHL	Zurich Investments Chile S.A.	0.01333
Zurich Sigorta A.S.		N/A	TUR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Small Amount and Short Term Insurance Ltd		N/A	JPN	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich South America Invest AB		N/A	SWE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Specialties London Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Structured Finance, Inc.		N/A	DE	Zurich Finance Company Ltd	100.00000
Zurich Takaful Malaysia Berhad (ZTMB)		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Technical and Consulting Services (Beijing) Co. Ltd.		N/A	CHN	Zurich Insurance Holdings (Hong Kong) Limited	100.00000
Zurich Technical Development (China) Limited		N/A	CHN	Zurich Insurance Holdings (Hong Kong) Limited	100.00000
Zurich Technology Malaysia Sdn Bhd		N/A	MYS	Zurich Technology Services Malaysia Sdn Bhd	100.00000
Zurich Technology Services Malaysia Sdn Bhd		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Transitional Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Travel Solutions Pty Limited		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Treasury Services Limited		N/A	IRL	Zurich Financial Services EUB Holdings Limited	100.00000
Zurich Trustee Services Limited		N/A	IRL	Zurich Life Assurance plc	100.00000
Zurich UK General Employee Services Limited		N/A	GBR	Zurich UK General Services Limited	100.00000
Zurich UK General Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Versicherungs-Aktiengesellschaft	AA-1220080	N/A	AUT	Zurich Versicherungs-Gesellschaft AG	99.98125
Zurich Versicherungs-Gesellschaft AG	AA-1460190	N/A	CHE	Zurich Insurance Group Ltd.	100.00000
Zurich Vida e Previdência S.A.		N/A	BRA	Zurich Minas Brasil Seguros S.A.	100.00000
Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Sociad	AA-1840022	N/A	ESP	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Vida, Compañía de Seguros, S.A.	AA-2734111	N/A	MEX	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Vorsorge-Beratungs und Vertriebs GmbH (Deutschland)		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Whiteley Investment Trust Limited		N/A	GBR	Zurich Insurance plc	100.00000
Zurich Whiteley Trust Limited		N/A	GBR	Zurich Whiteley Investment Trust Limited	100.00000
Zurich Workplace Solutions (Middle East) Limited		N/A	ARE	Zurich International Life Limited	100.00000

Note 1: Farmers Insurance Exchange, formed and organized pursuant to California Insurance Code Section 1280, et seq., is owned by its policyholders. Its attorney-in-fact, Farmers Group, Inc., dba Farmers Underwriters Association, which is a subsidiary of Zurich Insurance Group Ltd. (See also Schedule Y, Part 1A)

Note 2: Farmers Texas County Mutual Insurance Company, formed and organized pursuant to Chapter 912 of the Texas Insurance Code, is managed by Farmers Group, Inc., dba Farmers Underwriters Association

Note 3: Fire Insurance Exchange, formed and organized pursuant to California Insurance Code Section 1280, et seq., is owned by its policyholders. Its attorney-in-fact, Fire Underwriters Association, which is a subsidiary of Zurich Insurance Group Ltd. (See also Schedule Y, Part 1A)

Note 4: Foremost County Mutual Insurance Company is a Texas County mutual insurance company managed by Foremost Insurance Company Grand Rapids, Michigan

Note 5: Foremost Lloyds of Texas is a Texas company managed by Foremost Insurance Company Grand Rapids, Michigan.

Note 6: Truck Insurance Exchange, formed and organized pursuant to California Insurance Code Section 1280, et seq., is owned by its policyholders. Its attorney-in-fact, Truck Underwriters Association, which is a subsidiary of Zurich Insurance Group Ltd. (See also Schedule Y, Part 1A)

Note 7: Zurich Insurance Plc operates branches in the following countries: Italy (AA-1364106), Portugal (AA-1820001), Spain (AA-1840150), and United Kingdom (AA-1780059).

Note 8: Zurich Versicherungs-Aktiengesellschaft operates a branch in Germany (AA-1340017)

Note 9: Zurich Versicherungs-Gesellschaft AG also known as Zurich Insurance Company, Ltd operates branches in the following countries: Bermuda (AA-3190825), Canada (AA-1560999), Hong Kong (AA-5324112), Ireland (AA-1780042), Japan (AA-1584115), and Singapore (AA-5760036). It also operates a management entity Alpina International (AA-1460010) in Switzerland.

Note 10: Farmers Lloyds Insurance Company of Texas is a Texas company managed by Farmers Lloyds, Inc.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Deferred agent/DM compensation liability	892,069	662,098
2505. Deferred agent/DM bonus liability	187,206	17,066
2506. Agent/DM bonus liability	(179,310)	(17,598)
2597. Summary of remaining write-ins for Line 25 from overflow page	899,965	661,566