



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

AMICA MUTUAL INSURANCE COMPANY

NAIC Group Code00280028NAIC Company Code19976Employer's ID Number05-0348344
(Current)(Prior)

Organized under the Laws ofRhode Island, State of Domicile or Port of EntryRI
Country of DomicileUnited States of America

Incorporated/Organized03/01/1907Commenced Business04/01/1907

Statutory Home Office100 Amica WayLincoln, RI, US 02865-1156
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office100 Amica WayLincoln, RI, US 02865-1156800-652-6422
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail AddressP.O. Box 6008Providence, RI, US 02940-6008
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records100 Amica WayLincoln, RI, US 02865-1156800-652-6422
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.amica.com

Statutory Statement ContactMichael Lee Baker, Jr.800-652-6422-22365
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OFFICERS

President and Chief Executive Officer	Edmund Shallcross III	Executive Vice President, Chief Financial Officer and Treasurer	James Parker Loring
Senior Vice President, General Counsel and Secretary	Jennifer Ann Morrison		

OTHER

Michael Lee Baker, Jr., Vice President & Controller	Scott Everett Boyd, Vice President	Susan Fie Chung, Executive Vice President, Chief Investment and Strategy Officer
Brian Albert Clifford #, Vice President	Peter Francis Drogan, Senior Vice President & Chief Actuary	William Henry Fitzgerald, Vice President
Jeffrey Peter Gagnon, Vice President	Michael George Gillerlanc, Vice President	Roberta Eldeen Gosselin, Vice President
Christopher Ray Hauser #, Vice President & Chief Information Security Officer	George Henry Hutt III #, Vice President & Chief Information Officer	Jennifer Ann Morrison, Senior Vice President, General Counsel and Secretary
Andrew Thomas Mudra, Vice President	Theodore Charles Murphy, Senior Executive Vice President, Chief Operations Officer	Anthony Noviello III, Senior Vice President
Shannon Skenyon O'Brien, Vice President	Sotirios Dimitrios Pachis, Executive Vice President, Chief Growth and Marketing Officer	Samuel Charles Palmisano, Senior Vice President
John Steven Reichley, Vice President	Sean Francis Welch, Senior Vice President	
Jill Janice Avery	Ivy Lynne Brown	Debra Ann Canales
Matthew Alexander Lopes, Jr.	Peter Michael Marino	Debra Marie Paul
Heidi Carter Pearlson	Joan Rodena Robinson-Berry	Edmund Shallcross III
Diane Desmarais Souza		

State ofRhode IslandSS
County ofProvidence

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.

Edmund Shallcross III President and Chief Executive Officer	Jennifer Ann Morrison Senior Vice President, General Counsel and Secretary	James Parker Loring Executive Vice President, Chief Financial Officer and Treasurer
----------------------------------------------------------------	-------------------------------------------------------------------------------	----------------------------------------------------------------------------------------

Subscribed and sworn to before me this
12th day of February, 2025

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.....

Ann Marie Oceau
Notary Public
June 8, 2026

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL 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)	3,017,457,331		3,017,457,331	2,731,110,708
2. Stocks (Schedule D):				
2.1 Preferred stocks	8,231,374		8,231,374	8,354,533
2.2 Common stocks	1,536,532,692		1,536,532,692	1,471,895,094
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	99,435,336		99,435,336	110,641,823
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	40,941,953		40,941,953	42,875,525
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(80,029,487) , Schedule E - Part 1), cash equivalents (\$145,936,842 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	65,907,355		65,907,355	50,112,866
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	426,252,149	1,380,199	424,871,950	403,655,293
9. Receivable for securities	1,858,489		1,858,489	112,950
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)	5,196,616,679	1,380,199	5,195,236,480	4,818,758,792
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	26,596,160		26,596,160	23,420,402
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	113,270,324	525,243	112,745,081	93,672,701
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	436,610,356	35	436,610,321	417,544,495
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,629,986		4,629,986	4,669,886
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	17,302,455		17,302,455	56,199,644
18.2 Net deferred tax asset	9,764,617		9,764,617	34,783,223
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	24,618,508	24,618,508		
21. Furniture and equipment, including health care delivery assets (\$)	4,363,178	4,363,178		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	539,471		539,471	1,196,685
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	649,995,330	520,426,645	129,568,685	143,465,647
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,484,307,064	551,313,808	5,932,993,256	5,593,711,475
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,484,307,064	551,313,808	5,932,993,256	5,593,711,475
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Amica Companies Supplemental Retirement Trust	69,584,086	25,383,487	44,200,599	44,838,328
2502. Amica Companies Supplemental Retirement Trust II	27,516,990		27,516,990	31,262,524
2503. Equities and deposits in pools and associations	39,489,384		39,489,384	51,553,995
2598. Summary of remaining write-ins for Line 25 from overflow page	513,404,870	495,043,158	18,361,712	15,810,800
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	649,995,330	520,426,645	129,568,685	143,465,647

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,342,918,985	1,299,840,266
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	31,533,154	28,894,669
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	236,024,112	214,839,059
4. Commissions payable, contingent commissions and other similar charges	325,379	901,472
5. Other expenses (excluding taxes, licenses and fees)	157,264,332	122,914,424
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	13,783,203	16,880,564
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	4,084,816	75,641
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 \$747,110 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)	1,173,129,818	1,070,947,958
10. Advance premium	16,875,434	13,558,811
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	12,142,148	11,591,595
12. Ceded reinsurance premiums payable (net of ceding commissions)	312,110	174,010
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	6,849,191	6,689,513
15. Remittances and items not allocated	1,769,903	1,399,155
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		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	73,711,287	78,058,001
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,070,723,872	2,866,765,138
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,070,723,872	2,866,765,138
29. Aggregate write-ins for special surplus funds	6,000,000	6,000,000
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	2,856,269,384	2,720,946,337
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)	2,862,269,384	2,726,946,337
38. TOTALS (Page 2, Line 28, Col. 3)	5,932,993,256	5,593,711,475
DETAILS OF WRITE-INS		
2501. Reserve for non-qualified pensions and deferrals	71,717,589	76,100,852
2502. Reserve for unassessed insolvencies	317,828	397,285
2503. Reserve for other surcharges	1,675,870	1,559,864
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	73,711,287	78,058,001
2901. Guaranty fund	3,000,000	3,000,000
2902. Voluntary reserve	3,000,000	3,000,000
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	6,000,000	6,000,000
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	2,830,605,432	2,485,212,153
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	1,692,728,760	1,728,069,403
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	287,169,876	265,413,593
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	795,643,997	730,634,342
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	2,775,542,633	2,724,117,338
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	55,062,799	(238,905,185)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	134,706,695	104,606,160
10. Net realized capital gains (losses) less capital gains tax of \$ 10,581,204 (Exhibit of Capital Gains (Losses))	38,267,648	20,158,487
11. Net investment gain (loss) (Lines 9 + 10)	172,974,343	124,764,647
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 1,363,101 amount charged off \$ 4,367,676)	(3,004,575)	(2,321,279)
13. Finance and service charges not included in premiums	2,892,072	2,682,340
14. Aggregate write-ins for miscellaneous income	2,011,298	581,751
15. Total other income (Lines 12 through 14)	1,898,795	942,812
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	229,935,937	(113,197,726)
17. Dividends to policyholders	151,808,649	137,240,860
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)	78,127,288	(250,438,586)
19. Federal and foreign income taxes incurred	(5,407,173)	(29,605,395)
20. Net income (Line 18 minus Line 19)(to Line 22)	83,534,461	(220,833,191)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,726,946,337	2,747,946,343
22. Net income (from Line 20)	83,534,461	(220,833,191)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 14,092,674	68,112,365	97,553,940
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(10,925,932)	9,181,701
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	2,370,408	29,242,844
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		106,678,193
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	(7,768,255)	(42,823,493)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	135,323,047	(21,000,006)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,862,269,384	2,726,946,337
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)		
1401. Discount earned on accounts payable	16,164	26,355
1402. Penalties of regulatory authorities	(106,866)	(141,689)
1403. State tax credits	2,102,000	697,085
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	2,011,298	581,751
3701. Change in Amica Companies Supplemental Retirement Trust	(622,846)	2,473,192
3702. Change in Amica Companies Supplemental Retirement Trust II	392,720	3,505,180
3703. Unrecognized gain/(loss) on non-qualified pensions	686,835	(1,379,661)
3798. Summary of remaining write-ins for Line 37 from overflow page	(8,224,964)	(47,422,204)
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(7,768,255)	(42,823,493)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,898,280,373	2,552,435,174
2. Net investment income	136,889,018	113,223,797
3. Miscellaneous income	13,613,164	(8,464,498)
4. Total (Lines 1 through 3)	3,048,782,555	2,657,194,473
5. Benefit and loss related payments	1,646,887,576	1,731,137,590
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,022,445,751	932,972,500
8. Dividends paid to policyholders	151,258,097	136,280,839
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(37,732,332)	(4,287,812)
10. Total (Lines 5 through 9)	2,782,859,092	2,796,103,117
11. Net cash from operations (Line 4 minus Line 10)	265,923,463	(138,908,644)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	371,075,824	493,018,374
12.2 Stocks	195,414,126	325,291,865
12.3 Mortgage loans	11,206,487	2,718,812
12.4 Real estate		
12.5 Other invested assets	22,613,078	21,619,216
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		18,407
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	600,309,515	842,666,674
13. Cost of investments acquired (long-term only):		
13.1 Bonds	675,796,308	481,322,653
13.2 Stocks	100,166,799	321,723,677
13.3 Mortgage loans		367,247
13.4 Real estate	982,754	1,349,125
13.5 Other invested assets	55,096,209	39,051,504
13.6 Miscellaneous applications	1,745,539	3,112,950
13.7 Total investments acquired (Lines 13.1 to 13.6)	833,787,609	846,927,156
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)	(233,478,094)	(4,260,482)
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)	(16,650,880)	92,632,225
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(16,650,880)	92,632,225
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)	15,794,489	(50,536,901)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	50,112,866	100,649,767
19.2 End of period (Line 18 plus Line 19.1)	65,907,355	50,112,866

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

20.0001. The Company had a non-cash transaction in 2024 related to the Massachusetts Property Insurance Underwriting Association restructuring, in which the previously recorded "Equity in Pools and Association" asset was converted to an alternative investment in FairPlan Trust. The non-cash amounts are included in lines 3 and 13.5 above.	7,499,113	
20.0002. The Company conducted a non-monetary transaction, exchanging a limited partnership interest in one fund for a limited partnership interest in another fund, both managed by the same general partner. The fund acquired contains a rated bond component and an unrated equity component recorded on Schedule BA. Resulting non-cash items are included on lines 12.5, 13.1 and 13.5 above in accordance with the exchange.	1,550,584	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	11,314,137	5,773,610	7,034,999	10,052,748
2.1 Allied lines	25,843,346	13,377,878	13,753,007	25,468,217
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril	1,193,590,428	601,569,404	650,867,858	1,144,291,974
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine	6,026,078	3,005,369	2,991,874	6,039,573
9.1 Inland marine	12,476,954	7,004,341	6,656,541	12,824,754
9.2 Pet insurance plans				
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	14,263,639	5,485,074	7,377,820	12,370,893
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	70,165	27,396	35,452	62,109
17.1 Other liability - occurrence	86,336,326	38,961,351	43,846,377	81,451,300
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)	50,426,374	13,295,910	13,267,841	50,454,443
19.2 Other private passenger auto liability.....	835,783,635	208,885,145	228,835,403	815,833,377
19.3 Commercial auto no-fault (personal injury protection)	2,974	1,703	1,558	3,119
19.4 Other commercial auto liability.....	122,513	68,582	63,885	127,210
21.1 Private passenger auto physical damage	696,444,943	173,443,872	198,351,167	671,537,648
21.2 Commercial auto physical damage	85,780	48,323	46,036	88,067
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				
32. Reinsurance - nonproportional assumed liability				
33. Reinsurance - nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	2,932,787,292	1,070,947,958	1,173,129,818	2,830,605,432
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	7,034,999				7,034,999
2.1 Allied lines	13,753,007				13,753,007
2.2 Multiple peril crop					
2.3 Federal flood					
2.4 Private crop					
2.5 Private flood					
3. Farmowners multiple peril					
4. Homeowners multiple peril	650,867,858				650,867,858
5.1 Commercial multiple peril (non-liability portion)					
5.2 Commercial multiple peril (liability portion)					
6. Mortgage guaranty					
8. Ocean marine	2,991,874				2,991,874
9.1 Inland marine	6,656,541				6,656,541
9.2 Pet insurance plans					
10. Financial guaranty					
11.1 Medical professional liability - occurrence					
11.2 Medical professional liability - claims-made					
12. Earthquake	7,377,820				7,377,820
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	35,452				35,452
17.1 Other liability - occurrence	43,846,377				43,846,377
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)	13,267,841				13,267,841
19.2 Other private passenger auto liability.....	228,835,403				228,835,403
19.3 Commercial auto no-fault (personal injury protection)	1,558				1,558
19.4 Other commercial auto liability.....	63,885				63,885
21.1 Private passenger auto physical damage	198,351,167				198,351,167
21.2 Commercial auto physical damage	46,036				46,036
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					
32. Reinsurance - nonproportional assumed liability					
33. Reinsurance - nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	1,173,129,818				1,173,129,818
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					1,173,129,818
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)					

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	10,877,106		752,921		315,890	11,314,137
2.1 Allied lines	24,618,285		2,025,355		800,294	25,843,346
2.2 Multiple peril crop						
2.3 Federal flood						
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril	1,230,248,232		2,021,535		38,679,339	1,193,590,428
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine	6,169,983				143,905	6,026,078
9.1 Inland marine	12,879,950				402,996	12,476,954
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims- made						
12. Earthquake	14,652,373				388,734	14,263,639
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	70,165					70,165
17.1 Other liability - occurrence	86,336,326					86,336,326
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)	46,413,268	4,919,091			905,985	50,426,374
19.2 Other private passenger auto liability.....	803,684,123	33,815,123	61		1,715,672	835,783,635
19.3 Commercial auto no-fault (personal injury protection)	2,512		462			2,974
19.4 Other commercial auto liability.....	100,741		21,772			122,513
21.1 Private passenger auto physical damage	679,022,072	24,193,132	110		6,770,371	696,444,943
21.2 Commercial auto physical damage	70,840		14,940			85,780
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	2,915,145,976	62,927,346	4,837,156		50,123,186	2,932,787,292
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 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 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	2,548,068	550,460		3,098,528	2,488,732	2,565,916	3,021,344	30.1
2.1 Allied lines	18,500,452	1,014,338		19,514,790	6,611,871	6,549,215	19,577,446	76.9
2.2 Multiple peril crop								
2.3 Federal flood								
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril	626,148,534	1,027,458	1,987,179	625,188,813	309,976,935	317,756,396	617,409,352	54.0
5.1 Commercial multiple peril (non-liability portion)								
5.2 Commercial multiple peril (liability portion)								
6. Mortgage guaranty								
8. Ocean marine	2,609,879			2,609,879	1,705,872	1,731,929	2,583,822	42.8
9.1 Inland marine	4,615,115			4,615,115	681,328	885,662	4,410,781	34.4
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake					27,000	27,000		
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					141,000	141,000		
17.1 Other liability - occurrence	36,956,387			36,956,387	173,359,351	140,482,214	69,833,524	85.7
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)	26,604,056	3,802,334	2,353,062	28,053,328	20,354,577	18,417,618	29,990,287	59.4
19.2 Other private passenger auto liability.....	512,384,694	25,335,602	1,058,907	536,661,389	824,068,919	785,693,676	575,036,632	70.5
19.3 Commercial auto no-fault (personal injury protection)	5	361		366	326	(1,222)	1,914	61.4
19.4 Other commercial auto liability.....	110,832	18,882		129,714	100,020	451,884	(222,150)	(174.6)
21.1 Private passenger auto physical damage	378,367,903	14,430,488		392,798,391	3,401,437	25,143,953	371,055,875	55.3
21.2 Commercial auto physical damage	14,301	9,040		23,341	1,617	(4,975)	29,933	34.0
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	1,608,860,226	46,188,963	5,399,148	1,649,650,041	1,342,918,985	1,299,840,266	1,692,728,760	59.8
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1. Fire	2,403,825	186,903		2,590,728	(101,996)			2,488,732	350,603
2.1 Allied lines	4,805,821	198,149		5,003,970	1,607,901			6,611,871	622,745
2.2 Multiple peril crop									
2.3 Federal flood									
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril	315,110,825	744,262	3,480,509	312,374,578	(2,397,643)			309,976,935	48,238,755
5.1 Commercial multiple peril (non-liability portion)									
5.2 Commercial multiple peril (liability portion)									
6. Mortgage guaranty									
8. Ocean marine	470,890			470,890	1,234,982			1,705,872	358,284
9.1 Inland marine	151,890			151,890	529,438			681,328	82,199
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake					27,000			27,000	9,808
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								(a)	
16. Workers' compensation	100,000			100,000	41,000			141,000	37,040
17.1 Other liability - occurrence	132,353,511			132,353,511	41,005,840			173,359,351	12,380,669
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)	21,618,389	2,186,926	3,130,844	20,674,471	(1,562,829)	1,242,935		20,354,577	7,758,110
19.2 Other private passenger auto liability.....	597,474,426	25,479,480	645,500	622,308,406	193,757,453	8,003,060		824,068,919	157,150,771
19.3 Commercial auto no-fault (personal injury protection)	34	292		326				326	
19.4 Other commercial auto liability.....	40,927	59,093		100,020				100,020	5
21.1 Private passenger auto physical damage	64,651,980	2,771,586		67,423,566	(61,468,058)	(2,554,071)		3,401,437	9,035,123
21.2 Commercial auto physical damage		1,617		1,617				1,617	
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				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	1,139,182,518	31,628,308	7,256,853	1,163,553,973	172,673,088	6,691,924		1,342,918,985	236,024,112
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 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 2024 OF THE AMICA MUTUAL 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	105,222,616			105,222,616
1.2 Reinsurance assumed	7,141,438			7,141,438
1.3 Reinsurance ceded	359,110			359,110
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	112,004,944			112,004,944
2. Commission and brokerage:				
2.1 Direct excluding contingent		2,789,243		2,789,243
2.2 Reinsurance assumed, excluding contingent		13,701,157		13,701,157
2.3 Reinsurance ceded, excluding contingent		309,816		309,816
2.4 Contingent - direct				
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) ..		16,180,584		16,180,584
3. Allowances to managers and agents				
4. Advertising		212,062,047		212,062,047
5. Boards, bureaus and associations	1,680,934	6,117,891		7,798,825
6. Surveys and underwriting reports		16,011,478		16,011,478
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	121,758,528	283,163,346	11,847,032	416,768,906
8.2 Payroll taxes	8,433,374	16,383,877	317,926	25,135,177
9. Employee relations and welfare	21,444,910	45,530,055	1,030,776	68,005,741
10. Insurance		2,318,938		2,318,938
11. Directors' fees	420,312	856,160	642,694	1,919,166
12. Travel and travel items	2,243,613	9,076,596	412,352	11,732,561
13. Rent and rent items	6,754,895	12,901,068	187,054	19,843,017
14. Equipment	7,647,743	53,108,179	2,473,653	63,229,575
15. Cost or depreciation of EDP equipment and software	1,086,755	5,848,908	71,728	7,007,391
16. Printing and stationery	263,921	2,792,056	9,321	3,065,298
17. Postage, telephone and telegraph, exchange and express	2,223,406	35,435,235	113,347	37,771,988
18. Legal and auditing	1,206,541	2,198,529	58,694	3,463,764
19. Totals (Lines 3 to 18)	175,164,932	703,804,363	17,164,577	896,133,872
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 131,251		65,036,764		65,036,764
20.2 Insurance department licenses and fees		4,216,518		4,216,518
20.3 Gross guaranty association assessments		266,022		266,022
20.4 All other (excluding federal and foreign income and real estate)		629,888		629,888
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		70,149,192		70,149,192
21. Real estate expenses			16,821,567	16,821,567
22. Real estate taxes			2,398,408	2,398,408
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		5,509,858		5,509,858
25. Total expenses incurred	287,169,876	795,643,997	36,384,552	(a) 1,119,198,425
26. Less unpaid expenses - current year	236,024,112			236,024,112
27. Add unpaid expenses - prior year	214,839,059	132,875,411	7,821,048	355,535,518
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)	265,984,823	928,519,408	44,205,600	1,238,709,831
DETAILS OF WRITE-INS				
2401. Residual Market Buy-Out Fees		4,932,194		4,932,194
2402. Donations		577,664		577,664
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)		5,509,858		5,509,858

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....12,362,271	.....11,821,271
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) .....91,651,378	.....95,950,564
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....531,843	.....531,843
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....17,336,728	.....17,297,156
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) .....4,221,482	.....4,181,845
4.	Real estate	(d) .....14,143,368	.....14,143,368
5	Contract loans .....	.....	.....
6	Cash, cash equivalents and short-term investments	(e) .....8,643,342	.....8,140,124
7	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....14,159,053	.....14,159,053
9.	Aggregate write-ins for investment income .....	.....7,784,921	.....7,784,921
10.	Total gross investment income	170,834,386	174,010,145
11.	Investment expenses		(g) .....36,384,552
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) .....2,916,326
15.	Aggregate write-ins for deductions from investment income .....		.....2,572
16.	Total deductions (Lines 11 through 15) .....		.....39,303,450
17.	Net investment income (Line 10 minus Line 16)		134,706,695
DETAILS OF WRITE-INS			
0901.	Miscellaneous Interest .....	.....2,227,127	.....2,227,127
0902.	Amica Supplemental Retirement Trust Interest .....	.....2,128,057	.....2,128,057
0903.	Amica Supplemental Retirement Trust II Income .....	.....3,429,737	.....3,429,737
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	7,784,921	7,784,921
1501.	Miscellaneous Interest Expense .....		.....2,572
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		2,572

- (a) Includes \$6,818,773 accrual of discount less \$7,700,166 amortization of premium and less \$2,411,480 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 \$ accrual of discount less \$ 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 \$412,546 accrual of discount less \$ amortization of premium and less \$ 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 \$2,916,326 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 .....	.....(13,445)	.....	.....(13,445)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	.....(17,479,023)	.....	.....(17,479,023)	.....	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	.....	.....	.....(146,938)	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....70,800,915	.....(3,364,875)	.....67,436,040	.....77,656,793	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....14,815,870	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....	.....	.....	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....(1,094,721)	.....	.....(1,094,721)	.....(10,120,686)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	52,213,726	(3,364,875)	48,848,851	82,205,039	
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL 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			
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)	1,380,199	1,329,132	(51,067)
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)	1,380,199	1,329,132	(51,067)
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	525,243	330,649	(194,594)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	35	445	410
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers		84,079	84,079
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			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	24,618,508	23,935,763	(682,745)
21. Furniture and equipment, including health care delivery assets	4,363,178	5,138,659	775,481
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	520,426,645	522,865,489	2,438,844
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	551,313,808	553,684,216	2,370,408
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	551,313,808	553,684,216	2,370,408
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Travel Advances		10,380	10,380
2502. Postage Inventory	935,982	940,484	4,502
2503. Prepaid Expenses	24,624,713	26,267,700	1,642,987
2598. Summary of remaining write-ins for Line 25 from overflow page	494,865,950	495,646,925	780,975
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	520,426,645	522,865,489	2,438,844

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Amica Mutual Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners’ (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the state of Rhode Island Department of Business Regulation Insurance Division. The Company has no state basis statement adjustments to report.

A reconciliation of the Company’s net income and capital and surplus between NAIC statutory accounting practices (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of December 31, 2024 and December 31, 2023 is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 83,534,461	\$ (220,833,191)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 83,534,461</u>	<u>\$ (220,833,191)</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,862,269,384	\$ 2,726,946,337
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 2,862,269,384</u>	<u>\$ 2,726,946,337</u>

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policy

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized value using the scientific method, or fair value as specified by the SVO manual.
- (3) Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market value. Other-than- temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
- (4) Redeemable preferred stocks are stated at amortized cost, except those with an NAIC designation of 3 through 6, which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value.
- (5) First lien mortgage loans on real estate are reported at the unpaid balance of the loan.
- (6) Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).
- (7) The Company owns 100% of the following subsidiaries:

Affiliate	12/31/24	12/31/23	Valuation Basis
	Statement Value	Statement Value	
Common Stock:			
Amica Life Insurance Company	\$ 397,856,512	\$ 383,173,410	Statutory Equity
Amica Property and Casualty Insurance Company	<u>78,764,909</u>	<u>78,632,141</u>	Statutory Equity
Total Common Stock	<u>\$ 476,621,421</u>	<u>\$ 461,805,551</u>	
Other Invested Asset:			
Amica General Agency, LLC	<u>\$ 1,380,199</u>	<u>\$ 1,329,132</u>	GAAP Equity
Total Other Invested Asset	<u>\$ 1,380,199</u>	<u>\$ 1,329,132</u>	
Total All Affiliates	<u>\$ 478,001,620</u>	<u>\$ 463,134,683</u>	

See Note 10 for information concerning the holding company group. Amica General Agency, LLC is a non-admitted asset as the Company does not receive audited financial statements.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

- (8) Other invested assets are stated as follows:
 - a. Unaffiliated joint venture interests are carried at the Company's share of the GAAP equity of the fund.
 - b. Amica General Agency, LLC is stated on the GAAP equity basis.
- (9) The Company does not hold or issue derivative financial instruments.
- (10) The Company does not anticipate investment income as a factor in premium deficiency calculations.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The Company's losses and loss expense reserves are recorded net of anticipated salvage and subrogation recoveries. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company's capitalization policy includes a prepaid expense threshold of \$500,000, capitalization of qualifying expenses associated with projects in excess of \$500,000, and capitalization of internal labor costs on strategic projects to the extent they qualify. The policy maintains the \$5,000 de minimis limitation on capitalizing individual items for projects under \$500,000.
- (13) The Company has no pharmaceutical rebate receivables.
- (14) The Company presents net realized capital gains or (losses) net of capital gains tax on the statement of income.
- (15) Investments in real estate are carried at depreciated cost less encumbrances. The Company generally follows straight-line depreciation methods for all of its real estate holdings. There were no impairment losses on real estate recognized in 2024 or 2023.

D. Going Concern

Management's review of relevant conditions and events, considered in the aggregate, indicate that it is probable that the Company will be able to meet its obligations as they become due within one year after the date that the financial statements are issued.

2. Accounting Changes and Corrections of Errors

Effective December 31, 2023, the Company changed its loss reserving methodology to record loss reserves net of anticipated salvage and subrogation recoveries, as permitted under *SSAP No. 55 Unpaid Claims, Losses and Loss Adjustment Expenses*. Historically, the Company had recorded loss reserves gross of anticipated salvage and subrogation recoveries, with the exception of assumed state pools. The Company had chosen to revise the loss reserve process in 2023 by recording reserves net of anticipated salvage and subrogation recoveries through incurred but not reported (IBNR) reserves. As described in the NAIC Annual Statement Instructions, the Company handled this modification as a change in accounting principle in accordance with *SSAP No. 3 Accounting Changes and Corrections of Errors*. The opening balance of anticipated salvage and subrogation recoveries at January 1, 2023 was recorded directly to surplus on the Statement of Income page, Cumulative Effect of Changes in Accounting Principles, Line 31. The 2023 development of the anticipated salvage and subrogation was recorded through the income statement as the current year change in reserve is included in the calculation of losses incurred. The impact related to the Company in 2023 was \$123,861,599 and \$106,678,193 for the cumulative effect on prior year reserves and the current year development of anticipated salvage and subrogation recoveries, respectively. As of December 31, 2024, the amount of anticipated salvage and subrogation netted against IBNR loss reserves was \$127,555,188.

The impact on the Company includes the change in accounting principle related to the Company's wholly owned subsidiary – Amica Property and Casualty Insurance Company "Amica P&C", as Amica P&C's loss reserves are 100% ceded to Amica Mutual in accordance with the quota-share reinsurance agreement. The impact related to Amica P&C in 2023 was \$3,720,615 and \$236,710 for the cumulative effect on prior year reserves and the current year development of anticipated salvage and subrogation reserves, respectively. As of December 31, 2024, the amount of anticipated salvage and subrogation netted against assumed affiliated IBNR loss reserves was \$4,153,976.

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
 - (1) There were no new loans originated by the Company in the current year.
 - (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 72.8%.
 - (3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - None

Notes to the Financial Statements

5. Investments (Continued)

(4) 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

		Residential			Commercial		Mezzanine	Total
		Farm	Insured	All Other	Insured	All Other		
a.	Current Year							
1.	Recorded Investment (All)							
(a)	Current	\$	\$	\$	\$	99,435,336	\$	99,435,336
(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	\$	\$	\$	\$		\$	\$
(b)	Number of loans							
(c)	Percent reduced	%	%	%	%	%	%	%
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded investment	\$	\$	\$	\$	99,435,336	\$	99,435,336
b.	Prior Year							
1.	Recorded Investment							
(a)	Current	\$	\$	\$	\$	110,641,823	\$	110,641,823
(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	\$	\$	\$	\$		\$	\$
(b)	Number of loans							
(c)	Percent reduced	%	%	%	%	%	%	%
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded investment	\$	\$	\$	\$	110,641,823	\$	110,641,823

(5) 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 - None

(6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - None

(7) Allowance for credit losses - None

(8) Mortgage loans derecognized as a result of foreclosure - None

(9) Policy for recognizing interest income and impaired loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

Notes to the Financial Statements

5. Investments (Continued)

D. Loan-Backed Securities

- (1) For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.
- (2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - None
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

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	\$..... 11,739,010
2. 12 months or longer	..... 89,616,148
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$..... 506,652,147
2. 12 months or longer	..... 544,685,587

- (5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to higher interest rates and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are other-than-temporary.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- H. Repurchase Agreements Transactions Accounted for as a Sale - None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real Estate - None
- K. Low-Income Housing Tax Credits (LIHTC) - None

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Gross (Admitted & Nonadmitted) Restricted											
Current Year							Current Year				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements										---	---
c. Subject to repurchase agreements										---	---
d. Subject to reverse repurchase agreements										---	---
e. Subject to dollar repurchase agreements										---	---
f. Subject to dollar reverse repurchase agreements										---	---
g. Placed under option contracts										---	---
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock										---	---
i. FHLB capital stock	2,826,900				2,826,900	2,792,700	34,200		2,826,900	0.044	0.048
j. On deposit with states	4,760,197				4,760,197	4,656,085	104,112		4,760,197	0.073	0.080
k. On deposit with other regulatory bodies										---	---
l. Pledged as collateral to FHLB (including assets backing funding agreements)	79,369,522				79,369,522	148,649,446	(69,279,924)		79,369,522	1.224	1.338
m. Pledged as collateral not captured in other categories										---	---
n. Other restricted assets										---	---
o. Total restricted assets (Sum of a through n)	\$ 86,956,619	\$	\$	\$	\$ 86,956,619	\$ 156,098,231	\$ (69,141,612)	\$	\$ 86,956,619	..... 1.341 %	..... 1.466 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(4) Collateral received and reflected as assets within the reporting entity's financial statements - None

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5GI Securities - None

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees - None

R. Reporting Entity's Share of Cash Pool by Asset Type - None

S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

Notes to the Financial Statements

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets
- The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies
- The Company did not recognize any impairment write down for investments in joint ventures, partnerships and limited liability companies in 2024 or 2023.

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus
- The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans in foreclosure or default).
- B. Total Amount Excluded - None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued
- | | Interest Income Due and Accrued | Amount |
|----------------|---------------------------------|---------------|
| 1. Gross | | \$ 26,596,160 |
| 2. Nonadmitted | | \$ |
| 3. Admitted | | \$ 26,596,160 |
- D. The aggregate deferred interest - None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

8. Derivative Instruments - None

9. Income Taxes

- A. Components of the Net Deferred Tax Asset/(Liability)
- (1) Change between years by tax character

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 320,998,486	\$ 10,590,132	\$ 331,588,618	\$ 319,945,996	\$ 10,410,641	\$ 330,356,637	\$ 1,052,490	\$ 179,491	\$ 1,231,981
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	320,998,486	10,590,132	331,588,618	319,945,996	10,410,641	330,356,637	1,052,490	179,491	1,231,981
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 320,998,486	\$ 10,590,132	\$ 331,588,618	\$ 319,945,996	\$ 10,410,641	\$ 330,356,637	\$ 1,052,490	\$ 179,491	\$ 1,231,981
(f) Deferred tax liabilities	197,461,330	124,362,671	321,824,001	187,547,536	108,025,878	295,573,414	9,913,794	16,336,793	26,250,587
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 123,537,156	\$ (113,772,539)	\$ 9,764,617	\$ 132,398,460	\$ (97,615,237)	\$ 34,783,223	\$ (8,861,304)	\$ (16,157,302)	\$ (25,018,606)

- (2) Admission calculation components SSAP No. 101

	2024			2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ (5,607,473)	\$ 10,581,204	\$ 4,973,731				\$ (5,607,473)	\$ 10,581,204	\$ 4,973,731
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	93,439,207		93,439,207	78,404,945		78,404,945	15,034,262		15,034,262
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	93,439,207		93,439,207	78,404,945		78,404,945	15,034,262		15,034,262
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	432,636,707	XXX	XXX	408,354,834	XXX	XXX	24,281,873
(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	222,585,548	10,590,132	233,175,680	241,541,051	10,410,641	251,951,692	(18,955,503)	179,491	(18,776,012)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101									
Total (2(a) + 2(b) + 2(c))	\$ 310,417,282	\$ 21,171,336	\$ 331,588,618	\$ 319,945,996	\$ 10,410,641	\$ 330,356,637	\$ (9,528,714)	\$ 10,760,695	\$ 1,231,981

Notes to the Financial Statements

9. Income Taxes (Continued)

(3) Ratio used as basis of admissibility

	2024	2023
(a) Ratio percentage used to determine recovery period and threshold limitation amount.....	710.713 %	603.716 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.....	\$ 2,884,244,711	\$ 2,722,365,560

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2024		2023		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c).....	\$ 320,998,486	\$ 10,590,132	\$ 319,945,996	\$ 10,410,641	\$ 1,052,490	\$ 179,491
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.....	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).....	\$ 320,998,486	\$ 10,590,132	\$ 319,945,996	\$ 10,410,641	\$ 1,052,490	\$ 179,491
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.....	%	%	%	%	%	%

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

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

B. Regarding Deferred Tax Liabilities That Are Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Major Components of Current Income Taxes Incurred

	(1) 2024	(2) 2023	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal.....	\$ (5,407,173)	\$ (29,605,395)	\$ 24,198,222
(b) Foreign.....			
(c) Subtotal (1a+1b).....	\$ (5,407,173)	\$ (29,605,395)	\$ 24,198,222
(d) Federal income tax on net capital gains.....	10,581,204	3,906,794	6,674,410
(e) Utilization of capital loss carry-forwards.....			
(f) Other.....			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f).....	\$ 5,174,031	\$ (25,698,601)	\$ 30,872,632

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 2024	(2) 2023	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 17,511,847	\$ 16,427,471	\$ 1,084,376
(2) Unearned premium reserve	49,965,832	45,539,006	4,426,826
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets	18,767,642	12,614,905	6,152,737
(8) Compensation and benefits accrual	60,642,235	52,002,225	8,640,010
(9) Pension accrual	167,543,383	166,623,454	919,929
(10) Receivables - nonadmitted	110,308	89,367	20,941
(11) Net operating loss carry-forward		19,616,229	(19,616,229)
(12) Tax credit carry-forward			
(13) Other	6,457,239	7,033,339	(576,100)
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 320,998,486	\$ 319,945,996	\$ 1,052,490
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 320,998,486	\$ 319,945,996	\$ 1,052,490
(e) Capital			
(1) Investments	\$ 10,590,132	\$ 10,410,641	\$ 179,491
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 10,590,132	\$ 10,410,641	\$ 179,491
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	10,590,132	10,410,641	179,491
(i) Admitted deferred tax assets (2d + 2h)	\$ 331,588,618	\$ 330,356,637	\$ 1,231,981
	(1) 2024	(2) 2023	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 1,530,699	\$ 1,282,325	\$ 248,374
(2) Fixed assets	4,541,623	626,876	3,914,747
(3) Deferred and uncollected premium			
(4) Policyholder reserves			
(5) Other	191,389,008	185,638,335	5,750,673
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 197,461,330	\$ 187,547,536	\$ 9,913,794
(b) Capital			
(1) Investments	\$ 124,362,671	\$ 108,025,878	\$ 16,336,793
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 124,362,671	\$ 108,025,878	\$ 16,336,793
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 321,824,001	\$ 295,573,414	\$ 26,250,587
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 9,764,617	\$ 34,783,223	\$ (25,018,606)

The change in deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	Current Period	Prior Year	Change (Col. 1 - Col. 2)
Adjusted gross deferred tax assets	\$ 331,588,618	\$ 330,356,637	\$ 1,231,981
Total deferred tax liabilities	321,824,001	295,573,414	26,250,587
Net deferred tax assets (liabilities)	9,764,617	34,783,223	(25,018,606)
Statutory valuation allowance adjustment			
Net deferred tax assets (liabilities) after statutory valuation allowance	9,764,617	34,783,223	(25,018,606)
Tax effect of unrealized gains (losses)			14,092,674
Change in net deferred income tax			\$ (10,925,932)

In accordance with NAIC Statutory Accounting Principles, the Company recognizes deferred tax assets and liabilities for the expected future consequences of events that have been included in the financial statements. Deferred tax assets and liabilities are determined on the basis of differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Notes to the Financial Statements

9. Income Taxes (Continued)

On August 16, 2022, the Inflation Reduction Act of 2022 (Act) was signed into law. The Act includes a new corporate alternative minimum tax (CAMT). Based upon information available as of December 31, 2024, the Company has determined that it is a nonapplicable reporting entity with respect to CAMT, meaning that it will not be required to calculate or pay CAMT in 2024.

D. Among the More Significant Book to Tax Adjustments

The provision for Federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. Among the more significant book to tax adjustments were the following:

	2024	Effective Tax Rate
Income before taxes	\$ 18,628,783	21.000 %
Dividends received deduction, net of pro-ratio	(835,441)	-0.942
Change in non-admitted assets	508,510	0.573
Change in pension overfunded asset	(7,352,137)	-8.288
Change in retiree medical fund	5,290,523	5.964
Change in reserve for miscellaneous benefits	478,607	0.540
Other	(618,882)	-0.698
Total	\$ 16,099,963	18.149 %
	2024	Effective Tax Rate
Federal income taxes incurred (benefit)	\$ (5,407,173)	-6.095 %
Tax on capital gains (losses)	10,581,204	11.928
Change in net deferred taxes	10,925,932	12.317
Total statutory income taxes	\$ 16,099,963	18.149 %
	2023	Effective Tax Rate
Income before taxes	\$ (51,771,676)	21.000 %
Dividends received deduction, net of pro-ratio	(1,228,105)	0.498
Change in non-admitted assets	6,149,978	-2.495
Change in pension overfunded asset	(9,311,161)	3.777
Change in retiree medical fund	(96,797)	0.039
Change in accounting principals	22,402,421	-9.087
Change in reserve for miscellaneous benefits	(840,433)	0.341
Other	(184,529)	0.075
Total	\$ (34,880,302)	14.148 %
	2023	Effective Tax Rate
Federal income taxes incurred (benefit)	\$ (29,605,395)	12.009 %
Tax on capital gains (losses)	3,906,794	-1.585
Change in net deferred taxes	(9,181,701)	3.724
Total statutory income taxes	\$ (34,880,302)	14.148 %

E. Operating Loss and Tax Credit Carryforwards

- (1) At December 31, 2024, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
- (2) Income tax expense available for recoupment

The amounts of Federal income taxes incurred and available for recoupment in the event of future net losses are:

	Total
2022	\$
2023	
2024	4,973,731

- (3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) For 2024, the Company’s Federal income tax return is consolidated with the following subsidiaries:
- a. Amica General Agency, LLC
 - b. Amica Property and Casualty Insurance Company
 - c. Amica Life Insurance Company
- (2) The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Inter-company estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

G. Federal or Foreign 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.

Notes to the Financial Statements

9. Income Taxes (Continued)

- H. Repatriation Transition Tax (RTT)
The Company does not have any liability as it relates to Repatriation Transition Tax.
- I. Alternative Minimum Tax (AMT) Credit
The Company does not have an AMT credit as of December 31, 2024.

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

- A. Nature of Relationships
1. The Company is not directly or indirectly owned or controlled by any other entity. The Company has various arrangements with its subsidiaries as detailed below.
2. Amica Mutual Insurance Company manages its wholly-owned subsidiary, Amica Property and Casualty Insurance Company, and is a party to a quota-share reinsurance agreement with Amica Property and Casualty Insurance Company. Effective January 1, 2013, the Company amended the quota-share reinsurance agreement. From inception of business to December 31, 2012, the Company maintained quota-share reinsurance assuming 80% of all premiums, losses, and loss adjustment expenses. Beginning January 1, 2013, the quota share changed from 80% to 100%. In return, the Company pays a 20% ceding commission to Amica Property and Casualty Company.
3. The Company maintains a line of credit agreement with Amica Life Insurance Company (Amica Life), a wholly-owned subsidiary of the Company. The line of credit agreement allows Amica Life to draw advances from the Company for up to \$250,000,000. Any draw upon the line of credit by Amica Life must be repaid in full, with interest, within three years from the date of advance. There were no outstanding balances under the agreement as of December 31, 2024 or 2023.
- B. Significant Transactions and Changes in Terms of Intercompany Arrangements
1. The Company did not have any transactions greater than ½% of admitted assets in 2024 or 2023. However, the following significant intercompany transactions occurred during the period.
- a. During 2024 and 2023, the Company paid premiums of \$5,242,308 and \$4,943,179, respectively, for group life insurance on the lives of employees and retirees to its wholly-owned subsidiary, Amica Life.
- b. During 2023, the Company made two capital contributions to Amica Life. The capital contributions, in the amount of \$25,000,000 and \$2,000,000, were made on January 3, 2023 and November 29, 2023, respectively. These contributions are intended to provide additional support with regard to Amica Life’s growth initiatives. The Company did not make any capital contributions in 2024.
2. The Company owed reinsurance balances (including case and IBNR reserves) of \$66,373,277 and \$68,750,337 at December 31, 2024 and 2023, respectively, to its wholly- owned affiliate, Amica Property and Casualty Insurance Company, under the intercompany reinsurance agreement between the companies.
3. There were no changes in terms of intercompany arrangements in 2024 or 2023.
- C. Transactions With Related Party Who Are Not Reported on Schedule Y - None
- D. Amounts Due (to) or from Related Parties

Affiliate	12/31/24		12/31/23	
	Management, Service and Reinsurance Contracts	Federal Income Taxes	Management, Service and Reinsurance Contracts	Federal Income Taxes
Amica General Agency, LLC.....	\$208,666	\$35,860	\$181,517	\$30,833
Amica Life Insurance Company.....	.....1,030,847	.....(4,084,816)	.....549,262	.....(75,641)
Amica Property and Casualty Insurance Company.....	.....(709,195)	.....5,393	.....465,906	.....11,223
Total.....	<u>\$530,318</u>	<u>\$(4,043,563)</u>	<u>\$1,196,685</u>	<u>\$(33,585)</u>

- E. Management, Service Contracts, Cost Sharing Arrangements
- Certain managerial and other operational functions are performed by the Company for Amica Life Insurance Company, Amica Property and Casualty Insurance Company and Amica General Agency, LLC. Amica Mutual allocates such costs to these companies based on the estimated costs of the services performed. The written agreement between the companies indicates that settlement of these costs be made within fifty-five days of the month to which it applies. The cost charged from Amica Mutual to Amica Life was \$2,921,658 and \$3,276,744 in 2024 and 2023, respectively. In addition, the Company reimburses Amica Life for automobile expenses totaling \$2,613,410 and \$2,617,072 in 2024 and 2023, respectively. The costs charged from Amica Mutual to Amica Property and Casualty Insurance Company amounted to \$10,891,925 in 2024 and \$9,776,191 in 2023. The cost charged from Amica Mutual to Amica General Agency, LLC amounted to \$1,539,216 in 2024 and 2023. The Company is also reimbursed for advertising expenses incurred on the behalf of the insurance subsidiaries. The advertising costs allocated to Amica Life totaled \$8,000,000 in 2024 and 2023. The advertising costs allocated to Amica Property and Casualty Insurance Company totaled \$4,515,000 and \$4,011,000 in 2024 and 2023, respectively.
- F. Guarantees or Contingencies - None
- G. Nature of Relationships that Could Affect Operations - None
- H. Amount Deducted for Investment in Upstream Company - None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None
- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - None
- M. All SCA Investments - None

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

N. Investment in Insurance SCAs

- (1) The Company owns two insurance SCA entities that are carried at audited statutory equity value. Amica Property and Casualty Insurance Company follows no state prescribed or permitted practices that depart from NAIC statutory accounting practices and procedures (NAIC SAP). The statutory financial statements of Amica Life reflect a Rhode Island Department of Business Regulation Insurance Division approved permitted practice, which deviates from required NAIC SAP. This permitted practice allows Amica Life to record directly to surplus the change in XXX reserves that is above the change in the reserves calculated on a discounted cash flow basis, instead of recording the change in XXX reserves directly to net income as required by NAIC SAP.
- (2) The monetary effect on net income and surplus

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase / (Decrease)	Surplus Increase / (Decrease)	Per Audited Statutory Equity	If the Insurance SCA had Completed Statutory Financial Statements*
Amica Life Insurance Company	\$ 20,445,897	\$	\$ 397,856,512	\$ 397,856,512

* Per AP&P Manual (without permitted or prescribed practices)

This permitted practice has no effect on the surplus of Amica Life nor its reserve position, as Amica Life continues to establish reserves in accordance with Rhode Island Regulation 93.

- (3) No regulatory action or risk-based capital event would be triggered under NAIC SAP or permitted practice accounting.

O. SCA and SSAP No. 48 Entity Loss Tracking - None

11. Debt

- A. Debt, Including Capital Notes - Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling \$2,826,900. While the Company has used its membership for contingent liquidity needs, the Company does not currently have any funding agreements in place with the FHLB as of December 31, 2024. The Company has determined the estimated maximum borrowing capacity as \$1,542,055,741 based on the market value of eligible collateral as of December 31, 2024.
- (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	2,796,900	2,796,900	
(c) Activity stock			
(d) Excess stock	30,000	30,000	
(e) Aggregate total (a+b+c+d)	\$ 2,826,900	\$ 2,826,900	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,542,055,741		
2. Prior Year-End			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	2,711,300	2,711,300	
(c) Activity stock			
(d) Excess stock	81,400	81,400	
(e) Aggregate total (a+b+c+d)	\$ 2,792,700	\$ 2,792,700	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,122,071,294		

- (b) Membership stock (Class A and B) eligible and not eligible for redemption

Membership Stock	(1)	(2)	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not 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	\$ 2,796,900	\$ 2,796,900	\$	\$	\$	\$

Notes to the Financial Statements

11. Debt (Continued)

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1)	(2)	(3)
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	\$ 62,372,103	\$ 79,369,522	\$
2. Current year general account total collateral pledged	62,372,103	79,369,522	
3. Current year protected cell accounts total collateral pledged			
4. Prior year-end total general and protected cell accounts total collateral pledged	123,797,279	148,649,446	

(b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	\$ 122,996,047	\$ 148,553,099	\$
2. Current year general account maximum collateral pledged	122,996,047	148,553,099	
3. Current year protected cell accounts maximum collateral pledged			
4. Prior year-end total general and protected cell accounts maximum collateral pledged	127,303,001	149,475,712	

(4) Borrowing from FHLB

The Company did not have any outstanding borrowings from the FHLB as of December 31, 2024.

(a) Amount as of the reporting date - None

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	3 Protected Cell Accounts
1. Debt	\$ 1,000,000	\$ 1,000,000	\$
2. Funding agreements			
3. Other			
4. Aggregate total (Lines 1+2+3)	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$</u>

(c) FHLB - Prepayment obligations

	Does the company have prepayment 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 Plan

The Company sponsors a defined benefit pension plan and a postretirement health care benefit plan covering substantially all employees of the Company.

Prior to January 1, 2005, under the noncontributory defined benefit pension plan, the benefits were based upon years of service and the employee's average final compensation, usually the average of the final three consecutive years of credited service. Effective January 1, 2005, all pension credits for employees will be based on career average pay and years of service. Pension credits will vary based on years of service and the date of employment with the Company.

During 2019, the Company elected to close the defined benefit pension plan to new participants such that no new participants may be added on or after July 1, 2019. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit.

The plan is funded through a pension trust (Amica Pension Fund). The net periodic benefit cost/(benefit) was \$(4,380,612) for 2024 and \$(8,258,909) for 2023 as the expected return on plan assets exceeded the pension costs. At December 31, 2024, the Company recorded a prepaid pension asset of \$797,825,634, offset by a \$428,049,223 overfunded contra asset in accordance with SSAP No. 102. At December 31, 2023, the Company recorded a prepaid pension asset of \$793,445,022, offset by a \$393,039,049 overfunded contra asset. The net prepaid assets were non-admitted under statutory accounting principles and resulted in a charge to surplus to policyholders.

The Company funds supplemental pension benefits and certain deferred compensation plan liabilities through the two supplemental retirement trusts presented on annual statement Page 2, lines 2501 and 2502. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which is in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either amortized cost or market value, respectively. The Company's share of the trust assets was valued at \$97,101,076 at December 31, 2024 and \$99,341,400 at December 31, 2023. The Company has recorded \$71,717,589 and \$76,100,852 at December 31, 2024 and 2023, respectively, to reflect the Company's obligation under this plan. Assets in excess of the plan's obligations are nonadmitted. The Company's share of supplemental pension benefit expenses was \$11,896,345 in 2024 and \$10,284,247 in 2023.

Notes to the Financial Statements

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

In addition to pension benefits, the Company provides certain health care and life insurance benefits (“post retirement”) for retired employees. Employees may become eligible for these benefits if they reach retirement age while working for the Company and satisfy certain service requirements. In 2005, the Company implemented an employee health care cost sharing arrangement with its employees. No employee contribution is required for employees retiring prior to January 1, 2005. Employees who retired after 2004 will contribute approximately 20% to their health care coverage for 2005 and going forward. In October 2013, the Company amended the postretirement health care benefits for current retirees and active employees. The amendment changes the future benefits provided to retirees to defined subsidy payments to facilitate purchasing coverage from an independent health exchange. In addition, employees hired on or after January 1, 2014 will not be eligible for postretirement health care benefits.

Qualifying retiree health care expenses are funded through the Amica Retiree Medical Trust. The Company’s share of the net periodic benefit cost for postretirement health care was \$311,969 for 2024 and \$(2,103,067) for 2023. The Company recorded an asset of \$88,377,030 at December 31, 2024 and \$62,374,391 at December 31, 2023, which were non-admitted under statutory accounting principles and resulted in a charge to surplus to policyholders.

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$1,000,000 for active employees and \$250,000 for retirees. The Company recorded a prepaid retiree life insurance benefit asset of \$9,037,766 at December 31, 2024 and \$7,543,239 at December 31, 2023, which were non-admitted under statutory accounting principles and resulted in a charge to surplus to policyholders. The Company’s share of the net periodic benefit cost for retiree life insurance benefits was \$2,290,802 for 2024 and \$2,327,866 for 2023. The Company recorded liabilities for unfunded retiree life insurance benefits of \$11,670,986 and \$12,493,926 at December 31, 2024 and 2023, respectively.

The Company has no material special or contractual benefits per SSAP No. 11.

(1) Change in benefit obligation

(a) Pension benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ 1,371,852,918	\$ 1,290,156,078	\$ 80,337,006	\$ 73,773,195
2. Service cost	18,587,152	17,979,247	8,908,876	7,671,108
3. Interest cost	68,243,623	69,297,465	2,466,730	2,504,845
4. Contribution by plan participants				
5. Actuarial gain / loss	(86,081,902)	70,844,346	(1,840,639)	2,836,997
6. Foreign currency exchange rate changes				
7. Benefits paid	(78,732,222)	(76,424,218)	(15,665,157)	(6,449,139)
8. Plan amendments				
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	<u>\$ 1,293,869,569</u>	<u>\$ 1,371,852,918</u>	<u>\$ 74,206,816</u>	<u>\$ 80,337,006</u>

(b) Postretirement benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$	\$	\$ 328,473,477	\$ 309,294,919
2. Service cost			5,637,203	5,517,614
3. Interest cost			16,409,543	16,636,352
4. Contribution by plan participants			1,954,526	1,946,854
5. Actuarial gain / loss			(27,503,316)	16,670,583
6. Foreign currency exchange rate changes				
7. Benefits paid			(22,315,346)	(21,592,845)
8. Plan amendments			(7,975,296)	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits				
10. Benefit obligation at end of year	<u>\$</u>	<u>\$</u>	<u>\$ 294,680,791</u>	<u>\$ 328,473,477</u>

(c) Special or contractual benefits per SSAP No. 11 - None

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Fair value of plan assets at beginning of year	\$ 1,772,258,891	\$ 1,726,642,006	\$ 386,244,762	\$ 366,104,048	\$	\$
b. Actual return on plan assets	(29,880,689)	122,041,103	12,310,874	34,625,032		
c. Foreign currency exchange rate changes						
d. Reporting entity contribution	15,665,157	6,449,139	4,376,516	5,190,395		
e. Plan participants' contributions			1,954,526	1,946,854		
f. Benefits paid	(94,397,379)	(82,873,357)	(22,315,346)	(21,621,567)		
g. Business combinations, divestitures and settlements						
h. Fair value of plan assets at end of year	<u>\$ 1,663,645,980</u>	<u>\$ 1,772,258,891</u>	<u>\$ 382,571,332</u>	<u>\$ 386,244,762</u>	<u>\$</u>	<u>\$</u>

Notes to the Financial Statements

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

(3) Funded status

		Pension Benefits		Postretirement Benefits	
		2024	2023	2024	2023
a.	Components				
1.	Prepaid benefit costs	\$ 797,825,634	\$ 793,445,022	\$ 99,829,331	\$ 70,539,002
2.	Overfunded plan assets	(428,049,223)	(393,039,049)		
3.	Accrued benefit costs	68,969,472	72,547,741	11,938,790	12,767,717
4.	Liability for pension benefits	5,237,344	7,789,265		
b.	Assets and liabilities recognized				
1.	Assets (nonadmitted)	\$ 369,776,411	\$ 400,405,973	\$ 99,829,331	\$ 70,539,002
2.	Liabilities recognized	74,206,816	80,337,006	11,938,790	12,767,717
c.	Unrecognized liabilities	\$ 433,286,567	\$ 400,828,314	\$	\$

(4) Components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
		2024	2023	2024	2023	2024	2023
a.	Service cost	\$ 27,496,028	\$ 25,650,355	\$ 5,637,203	\$ 5,517,614	\$	\$
b.	Interest cost	70,710,353	71,802,310	16,409,543	16,636,352		
c.	Expected return on plan assets	(111,233,381)	(112,271,361)	(16,970,900)	(19,363,670)		
d.	Transition asset or obligation						
e.	Gains and losses	20,404,934	16,854,583	(1,194,505)	(1,313,750)		
f.	Prior service cost or credit	328,342	328,342	(1,088,158)	(1,088,158)		
g.	Gain or loss recognized due to a settlement or curtailment						
h.	Total net periodic benefit cost	\$ 7,706,276	\$ 2,364,229	\$ 2,793,183	\$ 388,388	\$	\$

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits	
		2024	2023	2024	2023
a.	Items not yet recognized as a component of net periodic cost - prior year	\$ 400,828,314	\$ 354,099,638	\$ (58,792,363)	\$ (62,603,492)
b.	Net transition asset or obligation recognized				
c.	Net prior service cost or credit arising during the period			(7,975,296)	
d.	Net prior service cost or credit recognized			1,088,158	1,088,158
e.	Net gain and loss arising during the period			(22,843,290)	1,409,221
f.	Net gain and loss recognized			1,194,505	1,313,750
g.	Items not yet recognized as a component of net periodic cost - current year	\$ 433,286,567	\$ 400,828,314	\$ (87,328,286)	\$ (58,792,363)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits	
		2024	2023	2024	2023
a.	Net transition asset or obligation	\$ (15,137,987)	\$ (15,137,987)	\$	\$
b.	Net prior service cost or credit	420,278	748,620	(15,746,382)	(8,859,244)
c.	Net recognized gains and losses	448,004,276	415,217,681	(71,581,904)	(49,933,119)

(7) Weighted-average assumptions used to determine net periodic benefit cost

Weighted-average assumptions used to determine net periodic benefit cost as of period-end:		2024	2023
a.	Weighted-average discount rate	5.100 %	5.500 %
b.	Expected long-term rate of return on plan assets	6.420 %	6.650 %
c.	Rate of compensation increase	4.000 %	4.000 %
d.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%
Weighted-average assumptions used to determine projected benefit obligations as of period-end:		2024	2023
e.	Weighted-average discount rate	5.700 %	5.100 %
f.	Rate of compensation increase	4.000 %	4.000 %
g.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	%	%

The expected long-term rate of return on plan assets for postretirement medical benefits is 4.36%. The expected long-term rate of return on plan assets for postretirement life insurance benefits is 5.55%.

(8) The amount of the accumulated benefit obligation for defined benefit pension plans was \$1,263,275,175 for the current year and \$1,337,101,568 for the prior year. The amount of the accumulated benefit obligation for the supplemental pension plans is \$71,162,693 for the current year and \$76,850,142 for the prior year.

(9) The assumed health care cost trend rate is 4.90% for 2025, with an ultimate health care trend rate of 4.50% reached in 2027.

Notes to the Financial Statements

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

(10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated

The following estimated future payments, which reflect future service, as appropriate, are expected to be paid in the years indicated:

Year	Amount
a. 2025	\$ 106,339,000
b. 2026	109,771,000
c. 2027	112,019,000
d. 2028	114,836,000
e. 2029	116,107,000
f. 2030 through 2034	596,625,000

(11) For 2025, the Company expects to make contributions to postretirement plans as follows:

Pension and Postretirement Plans	Contribution
Pension Fund	\$
Supplemental Retirement Plan	\$ 5,536,000
Postretirement Health Care	\$ 16,112,000
Retired Life Reserve	\$ 2,092,000
Unfunded Retired Life Benefit	\$ 1,067,000

(12) Amounts and types of securities of the reporting entity and related parties included in plan assets - None

(13) Alternative method used to amortize prior service amounts or net gains and losses - None

(14) Substantive commitments used as the basis for accounting for the benefit obligation - None

(15) Special or contractual termination benefits recognized during the period - None

(16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - None

(17) The following provides the funded status of the Pension Fund and supplemental retirement plans covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 2024 and 2023:

Pension Benefits	Overfunded		Underfunded	
	2024	2023	2024	2023
Accumulated benefit asset or (obligation)	\$ (1,263,275,175)	\$ (1,337,101,568)	\$ (71,162,693)	\$ (76,850,142)
Plan assets at fair value	1,663,645,980	1,772,258,891		
Funded status	\$ 400,370,805	\$ 435,157,323	\$ (71,162,693)	\$ (76,850,142)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2024 and 2023. The adoption of SSAP No. 102 for the Pension Fund did not have a surplus impact on the Company as the pension plan was overfunded by more than the transition liabilities. At transition, the Company recognized \$346,824,896 in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2014.

At transition, the Company recognized \$17,093,555 for supplemental pension benefits in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in an additional \$16,787,832 liability recorded on the Company's financial statement at January 1, 2013 with the remaining \$305,723 recorded as a liability on the financial statements of Amica Life Insurance Company.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14" became effective January 1, 2013. This SSAP requires that any underfunded postretirement benefit amounts, other than pensions, as determined when the projected benefit obligation exceeds the fair value of plan assets, to be recognized as a liability under SSAP No. 5R.

The following provides the funded status of the postretirement benefits covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 2024 and 2023:

Postretirement Benefits	Overfunded		Underfunded	
	2024	2023	2024	2023
Accumulated benefit asset or (obligation)	\$ (282,742,001)	\$ (315,705,760)	\$ (11,938,790)	\$ (12,767,717)
Plan assets at fair value	382,571,332	386,244,762		
Funded status	\$ 99,829,331	\$ 70,539,002	\$ (11,938,790)	\$ (12,767,717)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2023 and 2022. The Company elected to utilize the minimum transition option reflected in Paragraph 103 of SSAP No. 92 for postretirement health care benefits. The Company elected to recognize the full transition liability for retiree life benefits upon adoption. This recognition resulted in an additional \$3,658,585 liability recorded on the Company's financial statement at January 1, 2015 with the remaining \$129,878 recorded as a liability on the financial statements of Amica Life Insurance Company.

B. Investment Policies and Strategies of Plan Assets

The assets of the qualified defined benefit pension plan (the "Pension Fund") and postretirement benefit plans (the "Retiree Medical Trust") are managed with the objective of providing the lowest risk of nonpayment of benefits to the plan participants or retirees. Assets are invested to complement the structure and characteristics of the corresponding liabilities.

Notes to the Financial Statements

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

The closure of the pension plan to new participants drove an updated asset allocation strategy for the Pension Fund in 2019. In an effort to de-risk the Pension Fund portfolio, the asset allocation was shifted away from individual debt and equity securities to include a buy-in group annuity contract and liability hedging portfolio. The group annuity contract was purchased in 2019 to provide the Pension Fund with an income stream to match retirees actively receiving pension benefits at the time of purchase. The liability hedging portfolio is comprised of a series of fund investments designed to complement pension liabilities not covered by the group annuity contract. Other investments include short-term investments used to manage the short-term liquidity of the assets and alternative investment funds intended to provide additional diversification.

Assets allocations for the Retiree Medical Trust are structured to provide funding of near and mid-term liabilities through interest income, dividends, and maturities and principle pay-downs of fixed-income instruments. Investments in equity securities are intended to provide capital appreciation in support of the plans’ longer-term obligations. Other investments include short-term investments used to manage the short term liquidity of the assets and alternative investment funds intended to provide additional diversification.

The investment manager of the Pension Fund and Retiree Medical Trust may not deviate significantly from the targeted asset allocation percentages without prior approval from the trustees of the various plans. The Pension Fund and Retiree Medical Trust assets are not invested in derivatives and such investment would require prior consent from the trustees. The Pension Fund and the Retiree Medical Trust have no fee interests in real estate.

The Pension Fund asset allocation as of the measurement date, December 31, 2024 and 2023, and the target asset allocation, presented as a percentage of total plan assets were as follows:

Asset Category	Actual Allocation		Target Allocation	
	2024	2023	2024	2023
a. Debt Securities.....	12.0%	11.2%	%	%
b. Equity Securities.....	0.2%	0.2%	%	%
c. Other.....	87.8%	88.6%	100.0%	100.0%
d. Total.....	100.0%	100.0%	100.0%	100.0%

At December 31, 2024, the Pension Fund plan assets were comprised primarily of a liability hedging portfolio (44.36%) and a buy-in group annuity contract (35.25%).

The Retiree Medical Trust asset allocation as of the measurement date, December 31, 2024 and 2023, and the target asset allocation, presented as a percentage of total plan assets were as follows:

Asset Category	Actual Allocation		Target Allocation	
	2024	2023	2024	2023
a. Debt Securities.....	44.3%	29.7%	49.0%	29.0%
b. Equity Securities.....	37.0%	38.0%	41.0%	41.0%
c. Other.....	18.7%	32.3%	10.0%	30.0%
d. Total.....	100.0%	100.0%	100.0%	100.0%

C. Fair Value of Each Class of Plan Assets

(1) Fair value measurements of plan assets at reporting date

Description for each class of plan assets	Pension Fund			
	Level 1	Level 2	Level 3	Total
U.S. Government and Federal Agencies.....	\$.....78,620,734	\$.....	\$.....	\$.....78,620,734
Preferred stocks.....			2,725,342	2,725,342
Short-term investments.....	115,911,397			115,911,397
Cash.....	330,656			330,656
Cash equivalents.....	5,369,436			5,369,436
Mortgage loans.....		8,774,377		8,774,377
Buy-in group annuity contract.....			586,291,160	586,291,160
Commingled pools measured at net asset value (1).....			737,695,398	737,695,398
Other invested assets.....			127,381,620	127,381,620
Total Plan Assets.....	\$.....200,232,223	\$.....8,774,377	\$.....1,454,093,520	\$.....1,663,100,120

(1) - Assets held at net asset value are included in the leveling table above to permit reconciliation to the amounts presented in the Pension Fund's statement of financial position.

Level 1 financial assets are comprised of US Treasury Bonds and an exchange-listed money market fund.

Level 2 financial assets are comprised of commercial mortgage loans whose fair values are based on prices provided by a third party.

Level 3 financial assets are comprised of holdings in a buy-in group annuity contract, limited partnership hedge funds and private equity investments. The buy-in group annuity contract is valued by the counterparty equal to the present value of each annuity payment projected by the counterparty to be paid under the terms of the contract, adjusted using a discount rate of 100% “AA” credit quality bonds and defined mortality and actuarial assumptions. The fair values of the partnership hedge funds and private equity investments are based on the GAAP equity of the fund from the most recent statement received, adjusted for any cash transactions through year-end.

Description for each class of plan assets	Retiree Medical Trust			
	Level 1	Level 2	Level 3	Total
U.S. Government and Federal Agencies.....	\$.....43,572,047	\$.....12,876,311	\$.....	\$.....56,448,358
State and political subdivisions.....		86,381,052		86,381,052
Corporate debt securities.....		8,467,294		8,467,294
Preferred stocks.....			340,667	340,667
Common stocks.....	119,319,097			119,319,097
Cash.....	660			660
Cash equivalents.....	32,627,094			32,627,094
Mortgage loans.....		2,495,230		2,495,230
Other invested assets.....	10,583,109		32,488,696	43,071,805
Total Plan Assets.....	\$.....206,102,007	\$.....110,219,886	\$.....32,829,363	\$.....349,151,256

Notes to the Financial Statements

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

Level 1 financial assets are comprised of US Treasury Bonds, actively traded exchange-listed equity securities, several actively-traded diversified mutual funds, as well as exchange-listed money market funds. The Company uses quoted market prices provided by an independent pricing service to determine the fair values.

Level 2 financial assets are comprised of debt securities whose quoted prices are provided by an independent pricing service. In addition, the fair value of commercial mortgage loans is based on prices provided by a third party.

Level 3 financial assets are comprised of holdings in limited partnership hedge funds, private equity investments and index funds. The values of the funds are based on the Trust's ownership percentage of the investment or obtained from the issuer.

D. Expected Long-Term Rate of Return for the Plan Assets

The overall expected rate of return on plan assets was selected by considering the historical returns of equity and fixed income markets in conjunction with current economic and financial market conditions.

E. Defined Contribution Plans

The Company has an incentive savings plan in which a majority of the employees participate. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit. Various investment funds are provided for employee savings, and the employee contributions can be made on a before-tax or after-tax basis. The plan has limitations as to the amount of both employee and Company contributions. The Company expense for contributions on behalf of participating employees was \$19,193,252 and \$18,135,902 in 2024 and 2023, respectively.

The Company has a deferred compensation plan for certain eligible officers and directors. The plan is a salary reduction plan in which no matching contribution is made by the Company on behalf of the plan participants. As explained in Note 12G, certain deferred compensation liabilities are funded through the Amica Companies Supplemental Retirement Trust.

F. Multiemployer Plans - None

G. Consolidated/Holding Company Plans

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which are in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code.

The trust's assets, which are invested in both debt and equity type securities, are valued at either statement or market value, respectively.

H. Postemployment Benefits and Compensated Absences

At December 31, 2024 and 2023, the Company recorded a liability of \$28,668,000 and \$26,272,000, respectively. The compensated absences expense (benefit) totaled \$2,396,000 for 2024 and \$(1,552,000) for 2023. The Company has no other material obligations to current or former employees for benefits after their employment but before their retirement.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

(1) Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$545 and \$11,200 for 2024), which was not taxable before 2013, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. However, no impact to the financial statement was reflected due to the Company's transition to an Employee Group Waiver Plan, effective June 1, 2001.

(2) Effects of the subsidy in measuring the net postretirement benefit cost

For fiscal year 2024, no Retiree Drug Subsidy impact was reflected on the Company's net postretirement benefit cost. Effective June 1, 2021, those grandfathered employees and their dependents who retired prior to January 1, 2005 transitioned from the Amica-sponsored plan eligible for the Retiree Drug Subsidy to an Employer Group Waiver Plan (EGWP) administered by SilverScript (SilverScript Employer PDP).

(3) Disclosure of gross benefit payments

The Company's gross benefit payments for 2024 were \$17,095,284 including the prescription drug benefit and subsidies related to the Employer Group Waiver Plan. The 2025 gross benefit payments are estimated to be \$17,050,000. The Company's Retiree Drug Subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$0 for 2024. The payment received in 2023 was the final payment. Due to the Company's transition to an Employee Group Waiver Plan, effective June 1, 2021, the plan will not be eligible for a Retiree Drug Subsidy through the Act in future years and thus, no impact was reflected in gross benefit payments.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. Outstanding Shares - None
- B. Dividend Rate of Preferred Stock - None
- C. Dividend Restrictions - None
- D. Ordinary Dividends - None
- E. Company Profits Paid as Ordinary Dividends - None
- F. Restrictions on Unassigned Funds

Notes to the Financial Statements

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

No restrictions have been placed upon unassigned surplus funds as of December 31, 2024 and 2023. Unassigned funds are held for the benefit of the policyholders.

- G. Surplus Advances - None
- H. Stock Held for Special Purposes - None
- I. Changes in Special Surplus Funds - None
- J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$540,927,416, net of deferred taxes.

- K. Company-Issued Surplus Debentures or Similar Obligations - None
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

The Company has made commitments to provide additional funds to the following:

Investment Fund	Amount
Adams Street Private Credit Fund, LP.....	\$.....3,000,001
Adams Street Senior Private Credit Fund II, LP.....	.....512,270
AEA Mezzanine Fund III, LP.....	.....472,473
Aquiline Technology Growth Fund II, LP.....	.....10,391,976
Blackstone Capital Partners VIII, LP.....	.....9,491,235
Cyprium Investors IV, LP.....	.....708,834
Cyprium Parallel Investors V, LP.....	.....296,063
First Eagle Credit Direct Lending IV, LLC.....	.....806,560
First Eagle Direct Lending IV Co-Invest, LLC.....	.....3,900,223
GCG Investors IV, LP.....	.....503,940
Goldman Sachs Private Equity Partners XI, LP.....	.....144,464
GoldPoint Mezzanine Partners IV, LP.....	.....2,084,542
Graycliff Mezzanine II Parallel, LP.....	.....416,066
Graycliff Mezzanine III, LP.....	.....555,318
GTCR Fund XIV/A, LP.....	.....21,484,800
H.I.G. Middle Market LBO Fund IV, LP.....	.....22,282,690
ISQ Global Infrastructure Fund III, LP.....	.....6,405,052
KPS Special Situations Fund VI, LP.....	.....21,427,006
Lyme Conservation Opportunities Fund, LP.....	.....2,640,000
Lyme Forest Fund V, LP.....	.....2,000,000
ManchesterStory Venture Fund, LP.....	.....1,736,530
Midwest Mezzanine Fund V SBIC, LP.....	.....951,788
Midwest Mezzanine Fund VI SBIC, LP.....	.....1,324,838
Morgan Stanley Private Markets Fund III, LP.....	.....438,327
Nautic Partners VI, LP *.....	.....20,000,000
Parthenon Investors VII, LP.....	.....21,213,604
PJC Fund V, LP.....	.....3,579,050
PJC Fund VI, LP.....	.....2,477,196
Savano Capital Partners II, LP.....	.....706,844
Savano Capital Partners III, LP.....	.....3,504,931
Sentinel Partners VII, LP.....	.....13,709,699
Sentinel Junior Capital II, LP.....	.....2,105,151
Spark Capital Growth Fund V, L.P.....	.....14,025,000
Spark Capital VIII, LP.....	.....7,218,750
Spectrum Equity X-A, LP.....	.....7,335,000
Stonepeak Capital Partners Fund III, LP.....	.....2,758,778
Summit Partners Growth Equity Fund XII-A, L.P. *.....	.....15,500,000
Thoma Bravo Discover Fund IV, LP.....	.....2,773,477
Thoma Bravo Fund XV, LP.....	.....4,006,950
Thoma Bravo Fund XVI, LP *.....	.....10,000,000
Total.....	<u>\$.....244,889,426</u>

* Reflects commitments to funds not yet owned as of December 31, 2024.

- (2) Nature and circumstances of guarantee - None
- (3) Aggregate compilation of guarantee obligations - None

B. Assessments

- (1) Liability and Related Asset

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments are accrued at the time of insolvencies. Other assessments are accrued either at the time of assessments or in the case of premium-based assessments, at the time the premiums were written, or, in the case of loss-based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty fund and other assessments of \$317,828 and \$397,285 at December 31, 2024 and 2023, respectively. This accrual represents management's best estimates based on information received by the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

- (2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - None
- (3) Guaranty fund liabilities and assets related to long-term care insolvencies - None

- C. Gain Contingencies - None
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during 2024 was:

	Direct
Claims-related ECO and bad faith losses paid during the reporting period.....	\$..... 1,051,805
Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.	

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

Method used to disclose claim count information:

- (f) Per Claim [X]
- (g) Per Claimant []

- E. Product Warranties - None
- F. Joint and Several Liabilities - None
- G. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

15. Leases

- A. Lessee Operating Lease

- (1) Leasing arrangements
 - (a) The Company leases office facilities and equipment under various non-cancelable operating leases that expire through 2030. Rental expense for 2024 and 2023 was \$10,499,391 and \$10,026,336, respectively
- (2) For leases having initial or remaining noncancelable lease terms in excess of one year
 - (a) Minimum aggregate rental commitments at year end

	Year Ending December 31	Operating Leases
1. 2025.....	\$.....	9,108,805
2. 2026.....		9,008,423
3. 2027.....		7,011,591
4. 2028.....		4,243,806
5. 2029.....		1,891,284
6. Thereafter.....		1,011,049
7. Total (sum of 1 through 6).....	\$.....	32,274,958

Certain rental commitments have renewal options extending through the year 2040. Some of these renewals are subject to adjustments in future periods.

- (b) Sublease minimum rentals to be received - None

- (3) The Company has not entered into any sale and leaseback arrangements.

- B. Lessor Leases - None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None

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

- A. Transfers of Receivables Reported as Sales - None
- B. Transfer and Servicing of Financial Assets - None
- C. Wash Sales

The Company did not have any wash sales at December 31, 2024.

- (1) Objectives - None
- (2) Details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2024 and reacquired within 30 days of the sale date - None

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

Notes to the Financial Statements

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value at reporting date

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stock: Industrial And Miscellaneous	\$ 765,451,696	\$ 2,826,900			\$ 768,278,596
Common Stock: Mutual Funds	81,159,251				81,159,251
Common Stock: Exchange Traded Funds	210,473,424				210,473,424
Preferred Stock: Industrial And Miscellaneous			2,231,374		2,231,374
Cash, Cash Equivalents And Short-Term Investments:					
Exempt Money Market Funds	4				4
Cash, Cash Equivalents And Short-Term Investments: All					
Other Money Market Funds	145,936,838				145,936,838
Other Invested Assets: Collective Investment Funds	112,911,479				112,911,479
Total assets at fair value/NAV	\$ 1,315,932,692	\$ 2,826,900	\$ 2,231,374		\$ 1,320,990,966
b. Liabilities at fair value					
Total liabilities at fair value					

There were no transfers between Level 1, Level 2, or Level 3 in the current year.

(2) Fair value measurements in Level 3 of the fair value hierarchy

The following table presents the changes in the Company's Level 3 financial instruments which are carried at fair value as of December 31, 2024.

	2024	2023
Assets at fair value:		
Balance at beginning of year	\$ 2,354,533	
Total gains/losses included in net increase (decrease) in net assets available for benefits	(146,937)	
Purchases	57,341	
Sales	(33,563)	
Issuances		
Settlements		
Transfers into Level 3		2,354,533
Transfers out of Level 3		
Balance at end of year	\$ 2,231,374	\$ 2,354,533

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

The Company recognizes transfers between levels at the end of the reporting period.

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

Level 2 common stock is comprised of class B shares of capital stock in the FHLB of Boston, which is not actively traded on an exchange. The price of FHLB capital stock cannot fluctuate, and must be purchased, repurchased or transferred at its par value. Level 3 preferred stock is comprised of the Cyprium Parallel Investors V fund. This is a private equity investment that is capitalized with participating preferred units and is held at fair value based on the latest valuation received from the general partner, adjusted for any cash transactions through year-end.

(5) Derivatives - None

B. Other Fair Value Disclosures - None

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds: U.S. Governments	\$..... 350,985,217	\$..... 394,665,713	\$..... 129,248,783	\$..... 221,736,434	\$.....	\$.....	\$.....
Bonds: U.S. States, Territories And Possessions	15,812,137	18,712,130		15,812,137			
Bonds: U.S. Political Subdivisions	114,586,545	148,991,013		114,586,545			
Bonds: U.S. Special Revenue And Assessments	999,769,990	1,084,459,062		999,769,990			
Bonds: Industrial And Miscellaneous	1,252,679,734	1,370,629,413		1,251,956,874	722,860		
Preferred Stock: Industrial And Miscellaneous	8,301,106	8,231,374		6,069,732	2,231,374		
Common Stock: Industrial And Miscellaneous	768,278,596	768,278,596	765,451,696	2,826,900			
Common Stock: Mutual Funds	81,159,251	81,159,251	81,159,251				
Common Stock: Exchange Traded Funds	210,473,424	210,473,424	210,473,424				
Mortgage Loans: Commercial Mortgages	89,640,451	99,435,336		89,640,451			
Cash, Cash Equivalents And Short-Term Investments: Cash	(80,029,487)	(80,029,487)	(80,029,487)				
Cash, Cash Equivalents And Short-Term Investments: Exempt Money Market Funds	4	4	4				
Cash, Cash Equivalents And Short-Term Investments: All Other Money Market Funds	145,936,838	145,936,838	145,936,838				
Other Invested Assets: Collective Investment Funds	112,911,479	112,911,479	112,911,479				

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which is it not practicable to estimate fair value.

E. Nature and Risk of Investments Reported at NAV

The Company does not have any securities measured at net asset value.

21. Other Items

A. Unusual or Infrequent Items

The Company has historically been a member company of the Massachusetts Property Insurance Underwriting Association ("FAIR Plan"). The FAIR Plan is a residual market insurance association in which all companies writing basic property insurance in Massachusetts are required to participate with profits and losses shared among member companies on a written premium basis. In 2024, the FAIR Plan restructured from a partnership that shares profits and losses with member companies to a stand-alone risk bearing entity that, post-reorganization, will retain the results of operations for the benefit of the entity. As such, the Company will no longer record its portion of FAIR Plan operating results and converted the previously recorded "Equity in Pools and Associations" asset to an alternative investment "Investment in FairPlan Trust", reported in Schedule BA - Part 2, line 2500027. This conversion resulted in a non-cash transaction of \$7,499,113, disclosed on the Cash Flow page, line 20.001.

B. Troubled Debt Restructuring - None

C. Other Disclosures

Assets with book values in the amount of \$4,760,197 and \$4,656,085 at December 31, 2024 and 2023, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries - None

E. State Transferable and Non-Transferable Tax Credits

(1) Carrying value of transferable and non-transferable state tax credits gross of any related tax liabilities and total unused transferable and non-transferable state tax credits by state and in total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Connecticut Film Production Tax Credit	CT	\$..... 647,278	\$..... 743,997
Massachusetts Low Income Housing Tax Credit	MA	2,998,841	3,976,799
Rebuild Rhode Island Tax Credit	RI	107,089	713,931
Total		<u>\$..... 3,753,208</u>	<u>\$..... 5,434,727</u>

(2) Method of estimating utilization of remaining transferable and non-transferable state tax credits

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

(3) Impairment loss

The Company did not realize an impairment loss during the period as a result of impairment analysis of the carrying amount from state transferable and non-transferable tax credits.

Notes to the Financial Statements

21. Other Items (Continued)

(4) State tax credits admitted and nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable.....	\$..... 3,753,208	\$.....
b. Non-transferable.....	\$.....	\$.....

F. Subprime-Mortgage-Related Risk Exposure

(1) At December 31, 2024, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposures. The Company has minimal exposure to subprime mortgage related risk through equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.

(2) Direct exposure through investments in subprime mortgage loans

As of December 31, 2024, substantially all of the Company's investments in mortgage-backed or asset-backed securities are in securities which are guaranteed by the issuer (e.g. GNMA or FNMA), are backed by conservative loans on established commercial properties or by conservative loans on residential properties to "prime" quality borrowers and, therefore, have no direct exposure to subprime mortgage related risk.

(3) Direct exposure through other investments

As of December 31, 2024, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

As of December 31, 2024, the Company has no underwriting exposure to subprime mortgage risk.

G. Insurance-Linked Securities (ILS) Contracts - None

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - None

22. Events Subsequent

Subsequent events have been considered through February 12, 2025 for the statutory statement issued on February 12, 2025.

In January 2025, Southern California experienced a series of destructive wildfires that were exacerbated by drought conditions, low humidity and hurricane-force Santa Ana winds, resulting in substantial property damage. Based on most recent estimates, the Company anticipates an ultimate loss of approximately \$240 million as a result of this event. This event is not expected to trigger recoveries under the current catastrophe reinsurance contract. The Company is in a strong financial position and maintains sufficient cash flow and liquidity to fulfill these obligations.

23. Reinsurance

A. Unsecured Reinsurance Recoverables - None

B. Reinsurance Recoverable in Dispute

There were no individual reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 5% of the Company's policyholders' surplus or aggregate reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 10% of the Company's policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2024. Direct unearned premium at December 31, 2023 was \$1,052,820,376.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates.....	\$..... 17,763,336	\$..... 3,552,667	\$.....	\$.....	\$..... 17,763,336	\$..... 3,552,667
b. All other.....	2,738,274		747,110	147,928	1,991,164	(147,928)
c. Total (a+b).....	<u>\$..... 20,501,610</u>	<u>\$..... 3,552,667</u>	<u>\$..... 747,110</u>	<u>\$..... 147,928</u>	<u>\$..... 19,754,500</u>	<u>\$..... 3,404,739</u>
d. Direct unearned premium reserve.....			\$ 1,153,375,318			

(2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows:

The Company's catastrophe reinsurance contract has a provision for fee sharing which states that the Company will receive a portion of the broker's annual brokerage fees when they exceed certain thresholds. The Company recorded \$3,750,031 under this provision in 2024 and \$3,401,063 in 2023.

(3) Risks attributed to each of the company's protected cells - None

Notes to the Financial Statements

23. Reinsurance (Continued)

D. Uncollectible Reinsurance

(1) The Company has written off in the current year reinsurance balances due (from the companies listed below) in the amount of \$2,504, which is reflected as:

	Amount
a. Losses incurred	\$ 2,504
b. Loss adjustment expenses incurred	
c. Premiums earned	
d. Other	
e. Company	
R&Q Reinsurance Company	\$ 2,504

- E. Commutation of Ceded Reinsurance - None
- F. Retroactive Reinsurance - None
- G. Reinsurance Accounted for as a Deposit - None
- H. Disclosures for the 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 - None

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

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior year's decreased by \$60.4 million during 2024, compared to a decrease of \$87.7 million during 2023. This is 4.0% of unpaid losses and loss adjustment expenses of \$1.5 billion as of December 31, 2023. The decrease occurred primarily on the auto physical damage, homeowners and private passenger auto liability lines of business, and was partially offset by an increase on the other liability occurrence line of business. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses. No additional premiums or return premiums have been accrued as a result of prior year effects. The below presentation is net of anticipated salvage and subrogation in accordance with the change mentioned in Note 2.

(000's omitted)

Line of Business	2024 Calendar Year Losses & LAE Incurred			2024 Loss Yr.	
	Losses Incurred	LAE Incurred	Total	Losses & LAE Incurred	Shortage (Redundancy)
Fire	\$ 3,021	\$ 852	\$ 3,873	\$ 3,864	\$ 9
Allied lines	19,577	3,303	22,880	22,630	250
Homeowners	617,409	103,615	721,024	745,861	(24,837)
Ocean marine	2,584	836	3,420	4,108	(688)
Inland marine	4,411	540	4,951	4,918	33
Earthquake		9	9	57	(48)
Workers compensation		12	12	1	11
Other liability - occurrence	69,834	9,226	79,060	63,092	15,968
Auto liability - private passenger	605,027	119,166	724,193	747,732	(23,539)
Auto liability - commercial	(220)	(39)	(259)	69	(328)
Auto physical damage	371,086	49,650	420,736	447,929	(27,193)
Totals	\$ 1,692,729	\$ 287,170	\$ 1,979,899	\$ 2,040,261	\$ (60,362)

The favorable development seen above is driven by the homeowners, private passenger auto liability and auto physical damage lines of business. Favorable development from Hurricane Ian is driving the change on the homeowners line. The favorable development on the auto liability line is driven primarily by bodily injury and property damage, particularly on accident year 2023 due to an increase in released reserves. The Company continues to experience favorable development on the auto physical damage line of business, driven by salvage and subrogation recoveries and a decrease in outstanding losses at year end compared to prior year. The mitigation of inflation has also contributed to more favorable development on all lines of business.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses

As disclosed in Note 2 – Accounting Changes and Correction of Errors – the Company has adopted a methodology change in recording IBNR loss reserves net of anticipated salvage and subrogation recoveries, rather than gross. Please refer to Note 2 for further description of the change and the effects on the financial statements.

26. Intercompany Pooling Arrangements - None

27. Structured Settlements

A. Reserves Eliminated by Annuities and Unrecorded Loss Contingencies

The Company has purchased annuities from life insurers under which the claimants are payees. The annuities have been used to reduce unpaid losses by \$161,638,071 and \$174,588,128 as of December 31, 2024 and 2023, respectively. The Company does not record a contingent liability for the aggregate amount of these annuities because management believes that the issuers' failure to perform under the terms of the contracts is improbable.

B. Aggregate Statement Value of Annuities Due from Life Insurers Equaling or Exceeding 1% of Policyholders' Surplus - None

28. Health Care Receivables - None

Notes to the Financial Statements

29. Participating Policies - None

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:.....\$—.....
2. Date of the most recent evaluation of this liability:.....12/31/2024.....
3. Was anticipated investment income utilized in the calculation?.....NO.....

31. High Deductibles - None

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - None

33. Asbestos/Environmental Reserves - None

34. Subscriber Savings Accounts - None

35. Multiple Peril Crop Insurance - None

36. Financial Guaranty Insurance - 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?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes ☒ No ☐

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 ☒ 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 ☒

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 ☒ No ☐

2.2

If yes, date of change:

02/08/2024

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2024

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.

12/31/2019

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).

04/04/2021

3.4

By what department or departments?
State of Rhode Island, Department of Business Regulation: Insurance Division

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 ☒

3.6

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

Yes ☒ 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?
4.12 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

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 ☒

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 ☒

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 2024 OF THE AMICA MUTUAL 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 [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 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?
KPMG LLP
23rd Floor
1 Financial Plaza
Providence, RI 02903
.....
- 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?
Peter Drogan, Senior Vice President and Chief Actuary Amica Mutual Insurance Company 100 Amica Way, Lincoln, RI 02865
.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value\$75,270,276
- 12.2 If yes, provide explanation
The Company owns real estate indirectly through various securities listed in Schedules BA and D.
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 []
- 14.1a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- 14.1b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- 14.1c. Compliance with applicable governmental laws, rules and regulations;
- 14.1d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- 14.1e. 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 2024 OF THE AMICA MUTUAL 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: \$
- 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.

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

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 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

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)

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 \$ 2,826,900

26.28 On deposit with states \$ 4,760,197

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 \$ 79,369,522

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:

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 [] No [X]

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
State Street Bank & Trust Co.	801 Pennsylvania Avenue, Kansas City, MO 64105

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL 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)
William Blair & Company	150 North Riverside Plaza, Chicago, IL 60606	William Blair Mutual Funds

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. This includes both primary and sub-advisors. 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
Susan F. Chung, Executive Vice President, Chief Investment and Strategy Officer	I.....

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 [] No [X]

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 [] No [X]

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

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 [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
969251-68-5	William Blair International Leaders Fund	81,159,251
46138E-11-5	Invesco S&P SmallCap Information Technology ETF	312,011
464287-65-5	iShares Russell 2000 ETF	3,175,416
464288-84-4	iShares U.S. Oil Equipment & Services ETF	3,201,177
464288-85-1	iShares U.S. Oil & Gas Exploration & Production ETF	6,383,359
46432F-83-4	iShares Core MSCI Total International Stock ETF	172,784,369
78464A-59-9	SPDR S&P Software & Services ETF	782,861
78464A-71-4	SPDR S&P Retail ETF	1,323,582
78464A-75-5	SPDR S&P Metals & Mining ETF	195,005
78464A-78-9	SPDR S&P Insurance ETF	2,058,470
78464A-87-0	SPDR S&P Biotech ETF	1,272,278
78468R-55-6	SPDR S&P Oil & Gas Exploration & Production ETF	2,595,246
81369Y-86-0	The Real Estate Select Sector SPDR Fund	12,459,522
81369Y-88-6	The Utilities Select Sector SPDR Fund	3,930,128
30.2999 - Total		291,632,675

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
William Blair International Leaders Fund	Taiwan Semiconductor Manufacturing	3,489,848	12/31/2024 ..
William Blair International Leaders Fund	SAP SE	2,110,141	12/31/2024 ..
William Blair International Leaders Fund	Mediatek Inc.	1,866,663	12/31/2024 ..
William Blair International Leaders Fund	Schneider Electric SE	1,785,504	12/31/2024 ..
William Blair International Leaders Fund	Industria De Diseno Textil SA	1,704,344	12/31/2024 ..
Invesco S&P SmallCap Information Technology ETF	SPS Commerce Inc	13,260	12/31/2024 ..
Invesco S&P SmallCap Information Technology ETF	Qorvo Inc	12,668	12/31/2024 ..
Invesco S&P SmallCap Information Technology ETF	Badger Meter Inc	11,950	12/31/2024 ..
Invesco S&P SmallCap Information Technology ETF	ACI Worldwide Inc	10,452	12/31/2024 ..
Invesco S&P SmallCap Information Technology ETF	Mara Holdings Inc	10,359	12/31/2024 ..
iShares Russell 2000 ETF	FTAI Aviation Ltd	17,389	12/31/2024 ..
iShares Russell 2000 ETF	Sprouts Farmers Market Inc	15,214	12/31/2024 ..
iShares Russell 2000 ETF	Insmed Inc	14,106	12/31/2024 ..
iShares Russell 2000 ETF	Vaxcyte Inc	12,053	12/31/2024 ..
iShares Russell 2000 ETF	Southstate Corp	11,656	12/31/2024 ..
iShares U.S. Oil Equipment & Services ETF	Baker Hughes Co	734,577	12/31/2024 ..
iShares U.S. Oil Equipment & Services ETF	Schlumberger Ltd	701,452	12/31/2024 ..
iShares U.S. Oil Equipment & Services ETF	TechnipFMC PLC	142,290	12/31/2024 ..
iShares U.S. Oil Equipment & Services ETF	Halliburton Co	141,606	12/31/2024 ..
iShares U.S. Oil Equipment & Services ETF	Nov Inc	138,520	12/31/2024 ..
iShares U.S. Oil & Gas Exploration & Production ETF	ConocoPhillips	1,305,733	12/31/2024 ..

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1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
iShares U.S. Oil & Gas Exploration & Production ETF	EOG Resources Inc	701,768 ..	12/31/2024 ..
iShares U.S. Oil & Gas Exploration & Production ETF	Phillips 66	478,924 ..	12/31/2024 ..
iShares U.S. Oil & Gas Exploration & Production ETF	Marathon Petroleum Corp	382,138 ..	12/31/2024 ..
iShares U.S. Oil & Gas Exploration & Production ETF	EQT Corp	305,403 ..	12/31/2024 ..
iShares Core MSCI Total International Stock ETF	Taiwan Semiconductor Manufacturing	4,620,622 ..	12/31/2024 ..
iShares Core MSCI Total International Stock ETF	Tencent Holdings Ltd	1,999,872 ..	12/31/2024 ..
iShares Core MSCI Total International Stock ETF	ASML Holding NV	1,608,781 ..	12/31/2024 ..
iShares Core MSCI Total International Stock ETF	Novo Nordisk A/S-B	1,592,845 ..	12/31/2024 ..
iShares Core MSCI Total International Stock ETF	SAP SE	1,468,207 ..	12/31/2024 ..
SPDR S&P Software & Services ETF	D-Wave Quantum Inc	11,986 ..	12/31/2024 ..
SPDR S&P Software & Services ETF	SoundHound AI Inc-A	8,608 ..	12/31/2024 ..
SPDR S&P Software & Services ETF	Grid Dynamics Holdings Inc	6,661 ..	12/31/2024 ..
SPDR S&P Software & Services ETF	Klaviyo Inc-A	6,152 ..	12/31/2024 ..
SPDR S&P Software & Services ETF	Workiva Inc	6,151 ..	12/31/2024 ..
SPDR S&P Retail ETF	Abercrombie & Fitch Co-CL A	20,191 ..	12/31/2024 ..
SPDR S&P Retail ETF	Gamestop Corp-Class A	20,047 ..	12/31/2024 ..
SPDR S&P Retail ETF	Albertsons Cos Inc - Class A	19,965 ..	12/31/2024 ..
SPDR S&P Retail ETF	Urban Outfitters Inc	19,722 ..	12/31/2024 ..
SPDR S&P Retail ETF	Academy Sports & Outdoors Inc	19,554 ..	12/31/2024 ..
SPDR S&P Metals & Mining ETF	Tidewater Inc	10,496 ..	12/31/2024 ..
SPDR S&P Metals & Mining ETF	Patterson-UTI Energy Inc	10,009 ..	12/31/2024 ..
SPDR S&P Metals & Mining ETF	Liberty Energy Inc	9,855 ..	12/31/2024 ..
SPDR S&P Metals & Mining ETF	Baker Hughes Co	9,143 ..	12/31/2024 ..
SPDR S&P Metals & Mining ETF	Valaris Ltd	9,142 ..	12/31/2024 ..
SPDR S&P Insurance ETF	Globe Life Inc	42,536 ..	12/31/2024 ..
SPDR S&P Insurance ETF	MetLife Inc	40,851 ..	12/31/2024 ..
SPDR S&P Insurance ETF	Reinsurance Group Of America	40,692 ..	12/31/2024 ..
SPDR S&P Insurance ETF	Erie Indemnity Company-CL A	40,551 ..	12/31/2024 ..
SPDR S&P Insurance ETF	Willis Towers Watson PLC	40,519 ..	12/31/2024 ..
SPDR S&P Biotech ETF	Neurocrine Biosciences Inc	32,521 ..	12/31/2024 ..
SPDR S&P Biotech ETF	Abbvie Inc	31,131 ..	12/31/2024 ..
SPDR S&P Biotech ETF	Gilead Sciences Inc	30,545 ..	12/31/2024 ..
SPDR S&P Biotech ETF	Biomarin Pharmaceutical Inc	30,437 ..	12/31/2024 ..
SPDR S&P Biotech ETF	United Therapeutics Corp	29,760 ..	12/31/2024 ..
SPDR S&P Oil & Gas Exploration & Production ETF	Antero Resources Corp	79,635 ..	12/31/2024 ..
SPDR S&P Oil & Gas Exploration & Production ETF	Apa Corp	77,122 ..	12/31/2024 ..
SPDR S&P Oil & Gas Exploration & Production ETF	Occidental Petroleum Corp	76,200 ..	12/31/2024 ..
SPDR S&P Oil & Gas Exploration & Production ETF	EQT Corp	75,620 ..	12/31/2024 ..
SPDR S&P Oil & Gas Exploration & Production ETF	Coterra Energy Inc	75,311 ..	12/31/2024 ..
The Real Estate Select Sector SPDR Fund	Prologis Inc	1,165,208 ..	12/31/2024 ..
The Real Estate Select Sector SPDR Fund	Equinix Inc	1,082,871 ..	12/31/2024 ..
The Real Estate Select Sector SPDR Fund	American Tower Corp	1,020,126 ..	12/31/2024 ..
The Real Estate Select Sector SPDR Fund	Welltower Inc	887,394 ..	12/31/2024 ..
The Real Estate Select Sector SPDR Fund	Digital Realty Trust Inc	658,147 ..	12/31/2024 ..
The Utilities Select Sector SPDR Fund	Nextera Energy Inc	499,221 ..	12/31/2024 ..
The Utilities Select Sector SPDR Fund	Southern Co/The	305,432 ..	12/31/2024 ..
The Utilities Select Sector SPDR Fund	Duke Energy Corp	281,833 ..	12/31/2024 ..
The Utilities Select Sector SPDR Fund	Constellation Energy	236,935 ..	12/31/2024 ..
The Utilities Select Sector SPDR Fund	Sempra	188,150 ..	12/31/2024 ..
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL 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	3,017,457,331	2,733,833,623	(283,623,708)
31.2 Preferred stocks	8,231,374	8,301,106	69,732
31.3 Totals	3,025,688,705	2,742,134,729	(283,553,976)

31.4 Describe the sources or methods utilized in determining the fair values:
Fair Values are obtained from Bloomberg, Refinitiv, State Street Bank & Trust Co. and Voya Investment Management. The reporting entity's method for determining fair value is based on prices by a dealer who traffics similar securities and based on market yields of securities from identical issues with similar maturities. Tax credit investments included in bonds are priced by the issuer using spread-based evaluations.

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 [] No [X]

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:
Broker prices are determined by using observable inputs and are reviewed internally for reasonableness.

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 its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

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 2024 OF THE AMICA MUTUAL 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	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$7,824,101
- 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 | 2 |
|--------------------------------------|----------------|
| Name | Amount Paid |
| Insurance Services Office, Inc. |3,595,189 |
| | |
- 41.1 Amount of payments for legal expenses, if any?\$940,598
- 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 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |
| | |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$317,588
- 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 | 2 |
|-------------|--------------|
| Name | Amount Paid |
| APC1A |196,615 |
| | |

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

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

2,830,605,432

2,485,212,153

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

2,752,072,915

2,614,521,952

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 [X] No []

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

\$

1,926,610,860

3.22

Non-participating policies

\$

1,051,545,476

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No [X]

4.2

Does the reporting entity issue non-assessable policies?

Yes [X] 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

.....

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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?
Not applicable.

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:
Amica relies on our catastrophe reinsurance broker, Guy Carpenter, for modeling services. This year, they provided calculations of our PML using AIR (v. 10.0). According to this model, Amica's probable maximum loss is an aggregation of automobile and homeowners losses caused by a hurricane striking Texas, Florida, Massachusetts and/or Rhode Island. The largest earthquake exposure is in Washington. In 2024, the net exposure for the 100 year PML for all perils was approximately 17.9% of the Company's prior year-end surplus.

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?
A catastrophe reinsurance program is the main provision employed to control excessive loss. The Company also participates in the Florida Hurricane Catastrophe Fund.

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 ☒ 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 uninsured 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 ☒

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 ☒

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 ☒

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 ☒

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 ☒

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,
(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
(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 ☒

Yes ☐ No ☒

Yes ☐ No ☒

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 ☒ No ☐ N/A ☐

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 [] N/A [X]

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):\$ 32,030,496

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.

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:

.....

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\$

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]
- 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 [☒]
- 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 [☒] 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 2024 OF THE AMICA MUTUAL 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 2024	2 2023	3 2022	4 2021	5 2020
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19) .....	..975,363,644	..870,148,357	..790,238,230	..768,108,408	..819,968,956
2. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	..769,107,084	..649,773,419	..559,746,594	..535,972,773	..565,126,917
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	..1,238,439,750	..1,141,658,139	..1,013,302,886	..971,248,391	..955,936,986
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35) .....	..2,982,910,478	..2,661,579,915	..2,363,287,710	..2,275,329,572	..2,341,032,859
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19) .....	..972,741,987	..867,674,171	..788,170,489	..766,105,858	..818,724,656
8. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	..760,428,799	..642,394,929	..553,765,130	..529,745,904	..559,016,800
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	..1,199,616,506	..1,105,664,825	..982,092,464	..940,545,843	..925,674,357
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35) .....	..2,932,787,292	..2,615,733,925	..2,324,028,083	..2,236,397,605	..2,303,415,813
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8) .....	..55,062,799	(238,905,185)	(236,041,117)	(39,444,865)	..274,703,010
14. Net investment gain (loss) (Line 11) .....	..172,974,343	..124,764,647	..144,831,270	..284,906,213	..171,846,415
15. Total other income (Line 15) .....	..1,898,795	..942,812	..986,489	..1,264,494	..1,005,582
16. Dividends to policyholders (Line 17) .....	..151,808,649	..137,240,860	..137,895,034	..149,780,475	..241,453,608
17. Federal and foreign income taxes incurred (Line 19)	(5,407,173)	(29,605,395)	(52,929,792)	(13,923,325)	..26,626,721
18. Net income (Line 20) .....	..83,534,461	(220,833,191)	(175,188,600)	..110,868,692	..179,474,678
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) .....	..5,932,993,256	..5,593,711,475	..5,422,544,808	..5,831,969,037	..5,670,627,494
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1) .....	..112,745,081	..93,672,701	..86,271,469	..85,172,374	..91,010,593
20.2 Deferred and not yet due (Line 15.2) .....	..436,610,321	..417,544,495	..360,476,811	..342,960,715	..399,497,330
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26) .....	..3,070,723,872	..2,866,765,138	..2,674,598,465	..2,573,458,473	..2,663,063,213
22. Losses (Page 3, Line 1) .....	..1,342,918,985	..1,299,840,266	..1,305,012,415	..1,113,130,460	..984,372,688
23. Loss adjustment expenses (Page 3, Line 3) .....	..236,024,112	..214,839,059	..195,843,053	..192,923,159	..190,647,308
24. Unearned premiums (Page 3, Line 9) .....	..1,173,129,818	..1,070,947,958	..940,426,186	..915,330,321	..1,007,269,103
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37) .....	..2,862,269,384	..2,726,946,337	..2,747,946,343	..3,258,510,564	..3,007,564,281
Cash Flow (Page 5)					
27. Net cash from operations (Line 11) .....	..265,923,463	(138,908,644)	(21,449,381)	..23,719,138	..112,705,989
Risk-Based Capital Analysis					
28. Total adjusted capital .....	..2,894,009,328	..2,757,148,783	..2,764,553,912	..3,290,488,566	..3,033,479,321
29. Authorized control level risk-based capital .....	..405,824,388	..450,935,016	..415,492,633	..387,483,695	..390,508,284
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) .....	..58.1	..56.7	..58.6	..53.5	..54.2
31. Stocks (Lines 2.1 & 2.2) .....	..29.7	..30.7	..27.9	..35.9	..35.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2) .....	..1.9	..2.3	..2.4	..2.4	..2.7
33. Real estate (Lines 4.1, 4.2 & 4.3) .....	..0.8	..0.9	..0.9	..0.9	..1.0
34. Cash, cash equivalents and short-term investments (Line 5) .....	..1.3	..1.0	..2.1	..0.6	..1.5
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8) .....	..8.2	..8.4	..8.1	..6.5	..4.4
38. Receivables for securities (Line 9) .....	..0.0	..0.0		..0.3	..1.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
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) .....	..476,621,421	..461,805,551	..445,222,198	..437,325,360	..436,143,785
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 .....	..1,380,199	..1,329,132	..1,286,356	..1,549,825	..1,604,363
48. Total of above Lines 42 to 47 .....	..478,001,620	..463,134,683	..446,508,554	..438,875,185	..437,748,148
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) .....	..16.7	..17.0	..16.2	..13.5	..14.6

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	68,112,365	97,553,940	(334,705,691)	91,808,313	54,514,113
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	135,323,047	(21,000,006)	(510,564,221)	250,946,283	224,701,640
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	605,213,153	564,116,456	516,148,909	464,736,608	490,998,810
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	420,050,165	431,092,331	390,617,894	322,754,045	255,375,551
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	629,785,871	640,609,805	577,414,174	562,465,110	528,159,144
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,655,049,189	1,635,818,592	1,484,180,977	1,349,955,763	1,274,533,504
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	601,801,184	560,586,625	513,666,060	461,992,032	488,023,124
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	420,050,165	431,092,331	390,617,894	322,754,045	255,375,551
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	627,798,692	634,884,403	577,633,323	560,632,889	518,890,061
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,649,650,041	1,626,563,359	1,481,917,277	1,345,378,966	1,262,288,735
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)	59.8	69.5	72.8	63.3	51.9
68. Loss expenses incurred (Line 3)	10.1	10.7	9.5	10.7	10.5
69. Other underwriting expenses incurred (Line 4)	28.1	29.4	28.0	27.7	26.2
70. Net underwriting gain (loss) (Line 8)	1.9	(9.6)	(10.3)	(1.7)	11.4
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)	27.1	27.9	27.6	28.8	27.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	69.9	80.2	82.3	74.0	62.4
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)	102.5	95.9	84.6	68.6	76.6
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)	(71,698)	(96,972)	(18,022)	(40,375)	(39,966)
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).....	(2.6)	(3.5)	(0.6)	(1.3)	(1.4)
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)	(141,808)	(11,517)	(18,615)	(24,007)	(102,226)
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)	(5.2)	(0.4)	(0.6)	(0.9)	(4.0)

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:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

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
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	2,803.....	2,160.....	206.....	.....	178.....	.....	137.....	1,027.....	XXX.....
2. 2015.....	1,922,196.....	33,172.....	1,889,024.....	1,355,251.....	1,588.....	54,565.....	123.....	168,773.....	.....	145,222.....	1,576,878.....	XXX.....
3. 2016.....	2,045,477.....	34,607.....	2,010,870.....	1,344,418.....	1,115.....	54,036.....	138.....	166,988.....	.....	161,271.....	1,564,190.....	XXX.....
4. 2017.....	2,221,021.....	38,564.....	2,182,457.....	1,579,655.....	17,949.....	62,886.....	951.....	181,651.....	.....	197,902.....	1,805,292.....	XXX.....
5. 2018.....	2,374,449.....	47,417.....	2,327,032.....	1,512,550.....	1,066.....	66,658.....	196.....	183,164.....	.....	187,278.....	1,761,111.....	XXX.....
6. 2019.....	2,455,954.....	43,752.....	2,412,202.....	1,475,683.....	1,166.....	61,032.....	185.....	200,396.....	.....	172,137.....	1,735,760.....	XXX.....
7. 2020.....	2,445,219.....	38,640.....	2,406,579.....	1,200,208.....	1,000.....	43,250.....	163.....	176,412.....	.....	122,094.....	1,418,706.....	XXX.....
8. 2021.....	2,367,497.....	39,161.....	2,328,336.....	1,393,664.....	1,136.....	46,127.....	113.....	188,638.....	.....	157,846.....	1,627,179.....	XXX.....
9. 2022.....	2,338,140.....	39,208.....	2,298,932.....	1,394,905.....	8,586.....	41,011.....	906.....	165,385.....	.....	165,615.....	1,591,809.....	XXX.....
10. 2023.....	2,530,809.....	45,596.....	2,485,212.....	1,377,140.....	797.....	30,102.....	150.....	177,730.....	.....	165,803.....	1,584,025.....	XXX.....
11. 2024.....	2,880,891.....	50,285.....	2,830,605.....	1,072,036.....	481.....	18,226.....	160.....	131,254.....	.....	102,138.....	1,220,875.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	13,708,314.....	37,044.....	478,099.....	3,085.....	1,740,568.....	.....	1,577,444.....	15,886,852.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	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				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	5,700	2,777			838				207		42	3,968	69
2. 2015.....	1,144				168				19		42	1,331	9
3. 2016.....	3,278				336				140		88	3,753	19
4. 2017.....	10,098	185	498		1,065		19		258		240	11,754	74
5. 2018.....	13,244		542		1,307		(5)		391		578	15,478	123
6. 2019.....	20,007		(1,617)		1,893		(239)		869		807	20,913	222
7. 2020.....	38,418	120	(2,797)		3,759		(331)		1,351		895	40,280	340
8. 2021.....	87,281		(4,458)		9,412		(608)		3,104		3,781	94,732	1,026
9. 2022.....	177,180	3,501	(190)		19,056		(354)		6,828		6,443	199,019	2,344
10. 2023.....	275,309	107	43,525		29,332		5,487		14,780		14,617	368,327	5,447
11. 2024.....	539,152	568	143,862		48,876		25,266		62,799		100,023	819,387	38,050
12. Totals	1,170,811	7,257	179,365		116,041		29,236		90,747		127,555	1,578,942	47,723

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33	Inter- Company Pooling Participation Percentage	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.....	2,923.....	1,045.....
2. 2015.....	1,579,920.....	1,711.....	1,578,209.....	82.2.....	5.2.....	83.5.....				1,144.....	187.....
3. 2016.....	1,569,196.....	1,253.....	1,567,943.....	76.7.....	3.6.....	78.0.....				3,278.....	475.....
4. 2017.....	1,836,131.....	19,085.....	1,817,047.....	82.7.....	49.5.....	83.3.....				10,411.....	1,343.....
5. 2018.....	1,777,851.....	1,262.....	1,776,589.....	74.9.....	2.7.....	76.3.....				13,786.....	1,692.....
6. 2019.....	1,758,024.....	1,351.....	1,756,672.....	71.6.....	3.1.....	72.8.....				18,390.....	2,523.....
7. 2020.....	1,460,269.....	1,283.....	1,458,987.....	59.7.....	3.3.....	60.6.....				35,502.....	4,778.....
8. 2021.....	1,723,160.....	1,249.....	1,721,911.....	72.8.....	3.2.....	74.0.....				82,823.....	11,909.....
9. 2022.....	1,803,821.....	12,993.....	1,790,828.....	77.1.....	33.1.....	77.9.....				173,489.....	25,530.....
10. 2023.....	1,953,406.....	1,054.....	1,952,352.....	77.2.....	2.3.....	78.6.....				318,728.....	49,599.....
11. 2024.....	2,041,471.....	1,209.....	2,040,261.....	70.9.....	2.4.....	72.1.....				682,445.....	136,941.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	1,342,919.....	236,024.....

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 2024 OF THE AMICA MUTUAL 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 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024	11 One Year	12 Two Year
1. Prior.....	512,705	463,657	409,542	398,447	384,425	387,855	388,827	388,066	385,310	384,104	(1,206)	(3,962)
2. 2015.....	1,465,634	1,447,837	1,431,028	1,409,587	1,410,315	1,409,496	1,410,697	1,410,359	1,410,472	1,409,417	(1,055)	(942)
3. 2016.....	XXX	1,479,647	1,419,200	1,404,619	1,392,653	1,390,939	1,394,761	1,398,273	1,401,065	1,400,815	(250)	2,542
4. 2017.....	XXX	XXX	1,701,568	1,632,442	1,624,225	1,632,243	1,628,135	1,631,919	1,633,380	1,635,138	1,758	3,218
5. 2018.....	XXX	XXX	XXX	1,654,267	1,588,381	1,576,603	1,584,153	1,586,061	1,592,921	1,593,033	113	6,973
6. 2019.....	XXX	XXX	XXX	XXX	1,569,177	1,532,074	1,538,597	1,553,123	1,561,462	1,555,408	(6,054)	2,285
7. 2020.....	XXX	XXX	XXX	XXX	XXX	1,347,959	1,291,625	1,290,752	1,286,210	1,281,224	(4,986)	(9,528)
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	1,580,905	1,541,123	1,535,362	1,530,169	(5,193)	(10,954)
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,750,055	1,646,578	1,618,615	(27,963)	(131,440)
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,786,703	1,759,842	(26,862)	XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,846,208	XXX	XXX
12. Totals											(71,698)	(141,808)

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	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior.....	000	191,159	285,065	334,542	360,656	369,039	374,936	376,799	379,494	380,343	XXX	XXX
2. 2015.....	924,207	1,180,058	1,284,717	1,343,808	1,377,928	1,393,037	1,400,146	1,405,195	1,407,220	1,408,106	XXX	XXX
3. 2016.....	XXX	909,798	1,168,030	1,279,898	1,336,614	1,360,773	1,374,587	1,384,223	1,392,995	1,397,202	XXX	XXX
4. 2017.....	XXX	XXX	1,059,065	1,369,521	1,491,701	1,550,399	1,587,472	1,610,193	1,620,133	1,623,642	XXX	XXX
5. 2018.....	XXX	XXX	XXX	1,028,176	1,328,448	1,430,552	1,496,565	1,542,752	1,568,904	1,577,946	XXX	XXX
6. 2019.....	XXX	XXX	XXX	XXX	968,070	1,257,811	1,383,518	1,458,169	1,509,288	1,535,364	XXX	XXX
7. 2020.....	XXX	XXX	XXX	XXX	XXX	818,791	1,050,563	1,146,847	1,209,600	1,242,295	XXX	XXX
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	913,785	1,241,838	1,357,752	1,438,542	XXX	XXX
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	953,589	1,302,403	1,426,424	XXX	XXX
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,060,646	1,406,294	XXX	XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,089,620	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	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior.....	33,236	7,989	(14,246)	(12,275)	(10,521)	(2,854)	765	636		
2. 2015.....	104,767	25,036	(7,709)	(16,801)	(10,253)	(4,255)	(2,181)	(631)	259	
3. 2016.....	XXX	106,500	26,619	(21,331)	(13,713)	(9,226)	(5,357)	(2,100)		
4. 2017.....	XXX	XXX	171,635	24,540	(23,318)	(10,121)	(12,449)	(4,531)	(1,074)	517
5. 2018.....	XXX	XXX	XXX	181,137	23,957	(18,117)	(15,937)	(8,369)	(2,867)	537
6. 2019.....	XXX	XXX	XXX	XXX	165,490	27,626	(19,182)	(13,834)	(6,795)	(1,855)
7. 2020.....	XXX	XXX	XXX	XXX	XXX	194,989	22,142	(3,016)	(7,131)	(3,128)
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	241,871	31,310	(4,536)	(5,066)
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	281,376	59,005	(544)
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	164,432	49,012
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	169,128

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories									
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama	AL	L	4,986,470	4,880,098	407,927	2,587,643	2,277,464	1,670,745	3,476
2. Alaska	AK	L	376,665	371,921	22,147	417,552	71,135	21,982	249
3. Arizona	AZ	L	45,818,317	44,045,642	2,625,503	21,805,220	21,014,571	22,229,840	28,011
4. Arkansas	AR	L	2,788,054	2,724,076	203,814	2,368,636	2,226,062	985,263	1,836
5. California	CA	L	238,349,317	217,790,704		132,757,716	126,439,006	114,755,252	172,873
6. Colorado	CO	L	71,091,347	70,857,232	4,508,933	39,595,663	26,149,780	24,628,057	27,816
7. Connecticut	CT	L	232,325,961	225,410,982	24,055,020	126,883,931	132,976,833	119,479,608	274,516
8. Delaware	DE	L	14,563,173	13,662,228	828,302	7,644,872	10,232,897	7,253,407	9,018
9. District of Columbia	DC	L	7,739,002	7,399,182	573,237	3,518,554	4,469,660	3,569,546	5,718
10. Florida	FL	L	190,472,216	186,665,938		120,993,553	108,208,765	121,481,214	94,768
11. Georgia	GA	L	113,835,293	107,486,751	2,951,261	75,028,222	95,885,614	72,969,277	81,058
12. Hawaii	HI	L							
13. Idaho	ID	L	6,422,300	6,170,933	364,686	3,545,869	3,039,727	2,810,942	4,047
14. Illinois	IL	L	37,614,645	35,540,736	2,781,534	18,654,116	16,607,941	12,851,880	18,987
15. Indiana	IN	L	13,727,348	13,505,836	786,983	6,585,593	6,800,331	4,332,748	10,386
16. Iowa	IA	L	5,411,983	5,130,389	255,653	4,089,884	5,794,753	2,872,485	2,823
17. Kansas	KS	L	7,647,610	7,479,227	416,666	6,386,319	3,416,646	1,319,669	4,227
18. Kentucky	KY	L	9,430,895	9,060,367	519,050	4,425,731	5,137,183	4,222,305	6,971
19. Louisiana	LA	L	12,429,997	12,017,995	1,025,809	5,659,966	10,759,096	14,007,364	3,964
20. Maine	ME	L	21,814,808	21,067,887	2,297,435	9,186,606	10,227,903	7,283,064	23,346
21. Maryland	MD	L	56,325,125	54,761,424	4,514,867	28,589,586	29,552,153	21,704,800	39,179
22. Massachusetts	MA	L	334,013,564	327,038,034	13,350,091	157,786,647	145,972,630	104,701,659	829,045
23. Michigan	MI	L	27,057,978	27,006,067	2,255,097	14,252,846	17,150,575	11,123,078	17,784
24. Minnesota	MN	L	25,750,036	24,865,396	1,604,363	11,391,974	6,799,905	4,305,073	11,210
25. Mississippi	MS	L	1,998,942	1,953,200	117,684	1,977,084	2,028,802	880,445	1,176
26. Missouri	MO	L	15,289,337	14,946,913		8,221,787	8,591,691	5,984,546	8,361
27. Montana	MT	L	2,258,814	2,169,773	173,982	2,888,006	(631,671)	209,650	987
28. Nebraska	NE	L	5,626,362	5,606,574	328,830	4,366,181	4,338,821	1,735,752	2,049
29. Nevada	NV	L	10,944,466	10,457,655	584,422	8,230,507	12,529,706	11,241,605	7,659
30. New Hampshire	NH	L	65,083,721	63,339,132	6,562,753	31,031,268	27,688,525	16,121,102	143,746
31. New Jersey	NJ	L	72,803,949	69,961,059	4,038,329	40,067,355	54,644,443	59,043,200	75,364
32. New Mexico	NM	L	13,372,659	12,770,445	900,499	6,785,192	6,706,874	4,568,462	7,348
33. New York	NY	L	198,233,572	188,222,216	23,826,418	87,643,551	87,865,786	95,465,062	206,887
34. North Carolina	NC	L	137,741,510	134,342,832	923,689	84,318,814	100,059,900	50,615,322	99,277
35. North Dakota	ND	L	411,545	405,848	25,379	149,720	148,047	9,856	159
36. Ohio	OH	L	30,253,745	29,132,969	2,183,167	14,267,962	18,637,472	19,754,445	23,738
37. Oklahoma	OK	L	3,966,242	3,884,594	260,576	2,317,336	3,862,887	2,366,376	1,746
38. Oregon	OR	L	51,618,043	49,248,020	2,732,793	35,937,135	41,957,298	26,767,350	28,071
39. Pennsylvania	PA	L	53,781,461	53,602,279	6,119,437	23,110,843	20,211,589	17,437,435	100,828
40. Rhode Island	RI	L	217,193,005	214,257,022	20,683,375	111,281,798	94,376,149	86,033,156	223,096
41. South Carolina	SC	L	31,001,109	29,815,225	2,574,244	23,863,583	32,763,787	19,430,145	20,920
42. South Dakota	SD	L	629,367	615,538	38,497	104,306	261,581	193,430	376
43. Tennessee	TN	L	23,699,838	22,955,511	1,730,594	10,833,618	11,521,711	6,590,496	14,204
44. Texas	TX	L	328,804,427	321,697,272		217,644,305	225,443,911	142,386,585	155,561
45. Utah	UT	L	8,870,734	8,560,170	620,956	3,717,992	4,352,494	3,928,579	4,005
46. Vermont	VT	L	10,348,486	9,929,511	1,129,824	4,193,786	4,565,588	3,075,202	9,499
47. Virginia	VA	L	54,373,973	51,757,102	4,629,786	24,667,428	23,773,113	14,699,199	32,526
48. Washington	WA	L	78,215,980	71,972,879	3,913,030	49,639,347	52,848,353	38,507,597	42,972
49. West Virginia	WV	L	3,193,277	3,176,834	219,714	721,725	729,021	701,485	1,684
50. Wisconsin	WI	L	14,155,840	13,614,805	1,014,282	6,343,280	4,996,794	2,960,579	8,017
51. Wyoming	WY	L	1,283,468	1,256,611	128,011	379,618	442,305	569,287	508
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	2,915,145,976	2,814,591,034	151,808,649	1,608,860,226	1,635,925,607	1,311,855,606	2,892,072	
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..... 51

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.....

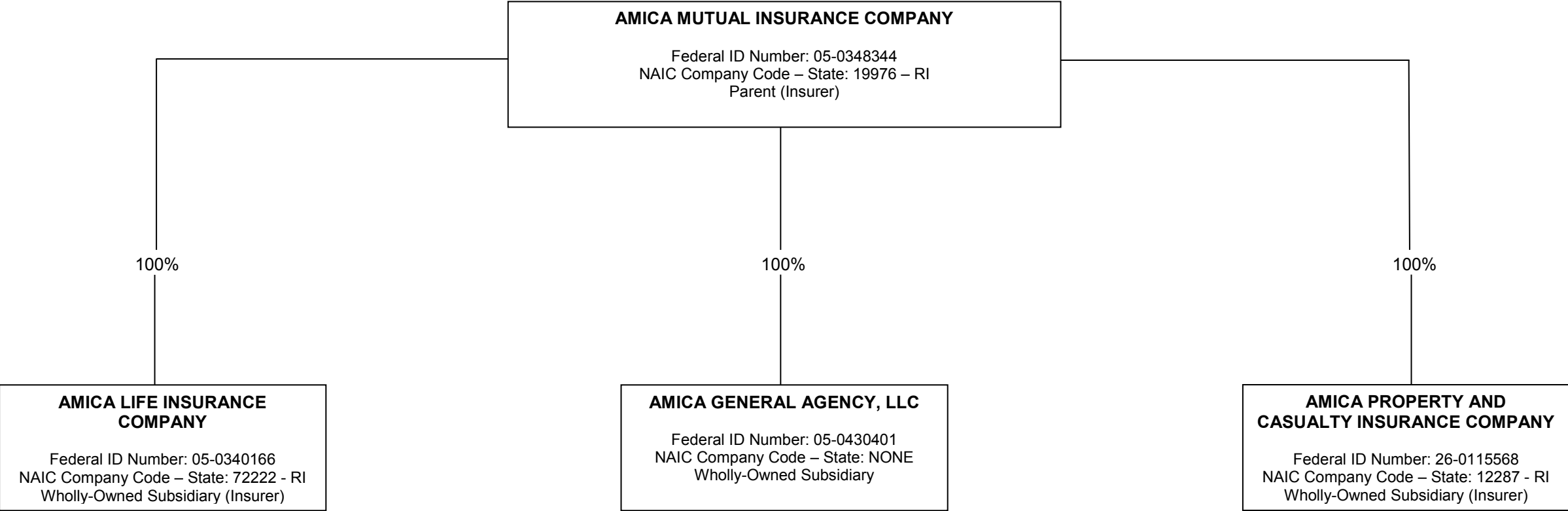
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

6. N - None of the above - Not allowed to write business in the state... 6

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, Homeowners, Inland Marine, Workers' Compensation (Policies written cover only domestic employees), and Earthquake are all allocated to the state in which the insured's residence is located. Ocean Marine is allocated to the state in which the insured's primary residence is located. All Automobile lines of business are allocated to the state in which the automobile is garaged. Other Liability is allocated to the state in which the insured's primary residence is located.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE AMICA MUTUAL INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Travel advances				
2505. Postage inventory	935,982	935,982		
2506. Prepaid expenses	24,624,713	24,624,713		
2507. Prepaid pension contribution	797,825,634	369,776,411	428,049,223	393,039,049
2508. Pension overfunded asset	(428,049,223)		(428,049,223)	(393,039,049)
2509. Miscellaneous deposits	6,044,464	2,291,256	3,753,208	1,594,659
2510. Receivable for other surcharges	241,484		241,484	205,572
2511. Miscellaneous receivable	14,367,020		14,367,020	14,010,569
2512. Prepaid retirees' medical expense	88,377,030	88,377,030		
2513. Prepaid Retired Life Reserve	9,037,766	9,037,766		
2597. Summary of remaining write-ins for Line 25 from overflow page	513,404,870	495,043,158	18,361,712	15,810,800

Additional Write-ins for Statement of Income Line 37

	1 Current Year	2 Prior Year
3704. Change in pension overfunded asset	(35,010,174)	(44,338,864)
3705. Change in retired life reserve overfunded asset	1,100,814	(2,320,167)
3706. Change in unfunded retired life benefit liability	491,432	(302,232)
3707. Change in retiree medical benefit liability	25,192,964	(460,941)
3797. Summary of remaining write-ins for Line 37 from overflow page	(8,224,964)	(47,422,204)

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Prepaid Pension Contribution	369,776,411	400,405,973	30,629,562
2505. Miscellaneous Deposits	2,291,256	2,082,774	(208,482)
2506. Amica Companies Supplemental Retirement Trust	25,383,487	23,240,548	(2,142,939)
2507. Prepaid Retirees' Medical Expense	88,377,030	62,374,391	(26,002,639)
2508. Prepaid Retired Life Reserve	9,037,766	7,543,239	(1,494,527)
2597. Summary of remaining write-ins for Line 25 from overflow page	494,865,950	495,646,925	780,975