



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

NARRAGANSETT BAY INSURANCE COMPANY

NAIC Group Code48614861NAIC Company Code43001Employer's ID Number05-0394576
(Current)(Prior)

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

Incorporated/Organized06/10/1981Commenced Business04/01/1982

Statutory Home Office1301 Atwood Ave, Suite 316EJohnston, RI, US 02919
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office1301 Atwood Ave, Suite 316E
(Street and Number)
Johnston, RI, US 02919401-725-5600
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

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

Primary Location of Books and Records1301 Atwood Ave, Suite 316E
(Street and Number)
Johnston, RI, US 02919401-725-5600
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.nbic.com

Statutory Statement ContactAustin Craig401-495-9774
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OFFICERS

Chief Executive OfficerErnie Jose GarateixPresidentTimothy Michael Moura

Chief Financial OfficerKirk Howard LuskSecretaryKirk Howard Lusk

OTHER

DIRECTORS OR TRUSTEES

Ernie Jose GarateixRichard Alexander WiddicombeVijay Shankarro Walvekar

Irini BarlasJoseph Shanju Vattamattam

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.

Ernie Jose GarateixKirk Howard LuskTimothy Michael Moura
Chief Executive OfficerChief Financial OfficerPresident

Subscribed and sworn to before me thisa. Is this an original filing?Yes [X] No []
day ofb. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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)	211,082,938		211,082,938	151,900,620
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	568,898		568,898	4,407,326
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$			0	0
encumbrances)				
4.2 Properties held for the production of income (less				
\$			0	0
encumbrances)				
4.3 Properties held for sale (less \$			0	0
encumbrances)				
5. Cash (\$				
(1,881,566) , Schedule E - Part 1), cash equivalents				
(\$				
96,714,095 , Schedule E - Part 2) and short-term				
investments (\$	106,398,668		106,398,668	86,307,488
11,566,139 , Schedule DA)				
6. Contract loans (including \$			0	0
premium notes)				
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	270,801	0	270,801	378,801
9. Receivable for securities			0	2,000,000
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	318,321,305	0	318,321,305	244,994,235
13. Title plants less \$			0	0
charged off (for Title insurers				
only)				
14. Investment income due and accrued	1,840,434		1,840,434	1,046,436
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	16,960,574	1,293,932	15,666,642	17,661,450
15.2 Deferred premiums, agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	38,774,140		38,774,140	34,340,556
15.3 Accrued retrospective premiums (\$				
) and				
contracts subject to redetermination (\$			0	0
)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	25,086,621		25,086,621	29,991,397
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	3,813,958		3,813,958	3,813,958
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	7,667,290
18.2 Net deferred tax asset	5,689,886	178,401	5,511,485	4,603,672
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets				
(\$			0	0
)				
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	4,275,858		4,275,858	20,412,829
24. Health care (\$			0	0
) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	2,263,805	131,354	2,132,451	4,565,677
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	417,026,581	1,603,687	415,422,894	369,097,500
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts			0	0
28. Total (Lines 26 and 27)	417,026,581	1,603,687	415,422,894	369,097,500
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. EQUITY FROM POOLS AND ASSOCIATIONS	1,016,925		1,016,925	4,565,677
2502. PREPAID OUTSIDE SERVICE COSTS	131,354	131,354	0	0
2503. EQUITY IN MA FAIRPLAN TRUST	1,115,526		1,115,526	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,263,805	131,354	2,132,451	4,565,677

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	62,339,452	54,975,063
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	11,753,816	10,017,240
4. Commissions payable, contingent commissions and other similar charges	9,882,115	9,110,979
5. Other expenses (excluding taxes, licenses and fees)	174,291	189,387
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,334,117	3,092,834
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	150,419	
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 \$193,592,517 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	107,564,227	89,960,723
10. Advance premium	6,222,074	9,330,916
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	139,987,944	118,360,182
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	15,890	15,890
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated	402,096	22,548
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	744,600	569,200
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	0	0
21. Payable for securities	2,779,596	
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	402,017	1,038,999
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	345,752,654	296,683,961
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	345,752,654	296,683,961
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	4,000,000	4,000,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	
34. Gross paid in and contributed surplus	108,007,995	108,007,995
35. Unassigned funds (surplus)	(42,337,754)	(39,594,456)
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)	69,670,241	72,413,539
38. TOTALS (Page 2, Line 28, Col. 3)	415,422,895	369,097,500
DETAILS OF WRITE-INS		
2501. AMOUNTS TO BE ESCHEATED	402,017	1,038,999
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	402,017	1,038,999
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	167,246,489	125,581,717
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	110,918,593	110,376,459
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	22,955,012	20,392,130
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	46,169,650	42,861,225
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	180,043,255	173,629,814
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(12,796,766)	(48,048,097)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	7,366,962	6,195,621
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	1,076	(7,427)
11. Net investment gain (loss) (Lines 9 + 10)	7,368,038	6,188,194
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 370,506)	(370,506)	(444,456)
13. Finance and service charges not included in premiums	3,123,649	1,720,565
14. Aggregate write-ins for miscellaneous income	66,690	416,823
15. Total other income (Lines 12 through 14)	2,819,833	1,692,932
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,608,895)	(40,166,971)
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(2,608,895)	(40,166,971)
19. Federal and foreign income taxes incurred	205,028	(7,806,835)
20. Net income (Line 18 minus Line 19)(to Line 22)	(2,813,923)	(32,360,136)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	72,413,539	89,572,340
22. Net income (from Line 20)	(2,813,923)	(32,360,136)
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 		(203,110)
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	907,813	772,611
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(661,791)	(367,413)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(175,400)	(753)
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	0	15,000,000
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)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(2,743,301)	(17,158,801)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	69,670,238	72,413,539
DETAILS OF WRITE-INS		
0501.		0
0502.		0
0503.		0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0
1401. OTHER INCOME	66,690	416,823
1402.		0
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	66,690	416,823
3701.		0
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	200,268,346	106,051,966
2. Net investment income	6,437,048	6,156,223
3. Miscellaneous income	2,819,833	1,692,932
4. Total (Lines 1 through 3)	209,525,227	113,901,121
5. Benefit and loss related payments	98,649,428	98,704,199
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	66,390,763	61,869,203
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(7,612,681)	(4,544,050)
10. Total (Lines 5 through 9)	157,427,510	156,029,352
11. Net cash from operations (Line 4 minus Line 10)	52,097,717	(42,128,231)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	28,087,299	20,888,073
12.2 Stocks	3,838,428	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	108,000	472,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	30
12.7 Miscellaneous proceeds	4,779,596	159,960
12.8 Total investment proceeds (Lines 12.1 to 12.7)	36,813,323	21,520,063
13. Cost of investments acquired (long-term only):		
13.1 Bonds	87,132,625	8,968,116
13.2 Stocks	0	3,297
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	87,132,625	8,971,413
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(50,319,302)	12,548,650
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	15,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	18,312,763	(6,142,625)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	18,312,763	8,857,375
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)	20,091,179	(20,722,206)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	86,307,488	107,029,694
19.2 End of period (Line 18 plus Line 19.1)	106,398,667	86,307,488

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

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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	8,084,911	4,122,698	3,589,178	8,618,431
2.1 Allied lines	7,656,908	3,663,400	3,462,410	7,857,898
2.2 Multiple peril crop	0		0	0
2.3 Federal flood	0		0	0
2.4 Private crop	0		0	0
2.5 Private flood	173,447	141,736	69,833	245,350
3. Farmowners multiple peril	0		0	0
4. Homeowners multiple peril	157,327,530	75,779,097	94,977,352	138,129,275
5.1 Commercial multiple peril (non-liability portion)	2,926,649	1,129,548	1,339,580	2,716,617
5.2 Commercial multiple peril (liability portion)	0		0	0
6. Mortgage guaranty	0		0	0
8. Ocean marine	0		0	0
9.1 Inland marine	2,081,826	1,161,749	871,302	2,372,273
9.2 Pet insurance plans	0		0	0
10. Financial guaranty	0		0	0
11.1 Medical professional liability - occurrence	0		0	0
11.2 Medical professional liability - claims-made	0		0	0
12. Earthquake	435,978	184,933	200,835	420,076
13.1 Comprehensive (hospital and medical) individual	0		0	0
13.2 Comprehensive (hospital and medical) group	0		0	0
14. Credit accident and health (group and individual)	0		0	0
15.1 Vision only	0		0	0
15.2 Dental only	0		0	0
15.3 Disability income	0		0	0
15.4 Medicare supplement	0		0	0
15.5 Medicaid Title XIX	0		0	0
15.6 Medicare Title XVIII	0		0	0
15.7 Long-term care	0		0	0
15.8 Federal employees health benefits plan	0		0	0
15.9 Other health	0		0	0
16. Workers' compensation	0		0	0
17.1 Other liability - occurrence	1,507,353	1,010,283	665,672	1,851,964
17.2 Other liability - claims-made	0		0	0
17.3 Excess workers' compensation	0		0	0
18.1 Products liability - occurrence	0		0	0
18.2 Products liability - claims-made	0		0	0
19.1 Private passenger auto no-fault (personal injury protection)	0		0	0
19.2 Other private passenger auto liability.....	0		0	0
19.3 Commercial auto no-fault (personal injury protection)	0		0	0
19.4 Other commercial auto liability.....	0		0	0
21.1 Private passenger auto physical damage	0		0	0
21.2 Commercial auto physical damage	0		0	0
22. Aircraft (all perils)	0		0	0
23. Fidelity	0		0	0
24. Surety	0		0	0
26. Burglary and theft	0		0	0
27. Boiler and machinery	4,655,391	2,767,279	2,388,065	5,034,605
28. Credit	0		0	0
29. International	0		0	0
30. Warranty	0		0	0
31. Reinsurance - nonproportional assumed property	0		0	0
32. Reinsurance - nonproportional assumed liability	0		0	0
33. Reinsurance - nonproportional assumed financial lines	0		0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	184,849,993	89,960,723	107,564,227	167,246,489
DETAILS OF WRITE-INS				
3401.		0		0
3402.		0		0
3403.		0		0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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	3,589,178				3,589,178
2.1 Allied lines	3,462,410				3,462,410
2.2 Multiple peril crop					0
2.3 Federal flood					0
2.4 Private crop					0
2.5 Private flood	69,833				69,833
3. Farmowners multiple peril					0
4. Homeowners multiple peril	94,977,352				94,977,352
5.1 Commercial multiple peril (non-liability portion)	1,339,580				1,339,580
5.2 Commercial multiple peril (liability portion)					0
6. Mortgage guaranty					0
8. Ocean marine					0
9.1 Inland marine	871,302				871,302
9.2 Pet insurance plans					0
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake	200,835				200,835
13.1 Comprehensive (hospital and medical) individual					0
13.2 Comprehensive (hospital and medical) group					0
14. Credit accident and health (group and individual)					0
15.1 Vision only					0
15.2 Dental only					0
15.3 Disability income					0
15.4 Medicare supplement					0
15.5 Medicaid Title XIX					0
15.6 Medicare Title XVIII					0
15.7 Long-term care					0
15.8 Federal employees health benefits plan					0
15.9 Other health					0
16. Workers' compensation					0
17.1 Other liability - occurrence	665,672				665,672
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1 Private passenger auto no-fault (personal injury protection)					0
19.2 Other private passenger auto liability.....					0
19.3 Commercial auto no-fault (personal injury protection)					0
19.4 Other commercial auto liability.....					0
21.1 Private passenger auto physical damage					0
21.2 Commercial auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery	2,388,065				2,388,065
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	107,564,227	0	0	0	107,564,227
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					107,564,227
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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	12,478,330				4,393,419	8,084,911
2.1 Allied lines	11,636,696				3,979,788	7,656,908
2.2 Multiple peril crop	0					0
2.3 Federal flood	0					0
2.4 Private crop	0					0
2.5 Private flood	1,244,022				1,070,575	173,447
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	525,015,699			41,676,294	326,011,875	157,327,530
5.1 Commercial multiple peril (non-liability portion)	4,470,546				1,543,897	2,926,649
5.2 Commercial multiple peril (liability portion)	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9.1 Inland marine	3,237,527				1,155,701	2,081,826
9.2 Pet insurance plans	0					0
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence	0					0
11.2 Medical professional liability - claims- made	0					0
12. Earthquake	527,309				91,331	435,978
13.1 Comprehensive (hospital and medical) individual	0					0
13.2 Comprehensive (hospital and medical) group	0					0
14. Credit accident and health (group and individual)	0					0
15.1 Vision only	0					0
15.2 Dental only	0					0
15.3 Disability income	0					0
15.4 Medicare supplement	0					0
15.5 Medicaid Title XIX	0					0
15.6 Medicare Title XVIII	0					0
15.7 Long-term care	0					0
15.8 Federal employees health benefits plan	0					0
15.9 Other health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	4,240,283				2,732,930	1,507,353
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence	0					0
18.2 Products liability - claims-made	0					0
19.1 Private passenger auto no-fault (personal injury protection)	0					0
19.2 Other private passenger auto liability.....	0					0
19.3 Commercial auto no-fault (personal injury protection)	0					0
19.4 Other commercial auto liability.....	0					0
21.1 Private passenger auto physical damage	0					0
21.2 Commercial auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	4,655,391					4,655,391
28. Credit	0					0
29. International	0					0
30. Warranty	0					0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	567,505,803	0	0	41,676,294	340,979,516	184,849,993
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(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 Narragansett Bay 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	2,557,276		1,088,517	1,468,759	1,035,698	762,571	1,741,886	20.2
2.1 Allied lines	3,883,776		1,736,559	2,147,217	758,630	580,607	2,325,240	29.6
2.2 Multiple peril crop	0			0	0		0	0.0
2.3 Federal flood	0			0	0		0	0.0
2.4 Private crop	0			0	0		0	0.0
2.5 Private flood	0			0	203	33	170	0.1
3. Farmowners multiple peril	0			0	0		0	0.0
4. Homeowners multiple peril	177,326,258		80,608,462	96,717,796	55,705,894	49,471,507	102,952,183	74.5
5.1 Commercial multiple peril (non-liability portion)	609,799		259,248	350,551	983,558	559,834	774,275	28.5
5.2 Commercial multiple peril (liability portion)	0			0	0		0	0.0
6. Mortgage guaranty	0			0	0		0	0.0
8. Ocean marine	0			0	0		0	0.0
9.1 Inland marine	480,976		163,778	317,198	37,290	49,502	304,986	12.9
9.2 Pet insurance plans	0			0	0		0	0.0
10. Financial guaranty	0			0	0		0	0.0
11.1 Medical professional liability - occurrence	0			0	0		0	0.0
11.2 Medical professional liability - claims-made	0			0	0		0	0.0
12. Earthquake	0			0	0		0	0.0
13.1 Comprehensive (hospital and medical) individual	0			0	0		0	0.0
13.2 Comprehensive (hospital and medical) group	0			0	0		0	0.0
14. Credit accident and health (group and individual)	0			0	0		0	0.0
15.1 Vision only	0			0	0		0	0.0
15.2 Dental only	0			0	0		0	0.0
15.3 Disability income	0			0	0		0	0.0
15.4 Medicare supplement	0			0	0		0	0.0
15.5 Medicaid Title XIX	0			0	0		0	0.0
15.6 Medicare Title XVIII	0			0	0		0	0.0
15.7 Long-term care	0			0	0		0	0.0
15.8 Federal employees health benefits plan	0			0	0		0	0.0
15.9 Other health	0			0	0		0	0.0
16. Workers' compensation	0			0	0		0	0.0
17.1 Other liability - occurrence	5,347,274		4,103,404	1,243,870	3,574,886	3,396,705	1,422,051	76.8
17.2 Other liability - claims-made	0			0	0		0	0.0
17.3 Excess workers' compensation	0			0	0		0	0.0
18.1 Products liability - occurrence	0			0	0		0	0.0
18.2 Products liability - claims-made	0			0	0		0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0			0	0		0	0.0
19.2 Other private passenger auto liability.....	0			0	0		0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0			0	0		0	0.0
19.4 Other commercial auto liability.....	0			0	0		0	0.0
21.1 Private passenger auto physical damage	0			0	0		0	0.0
21.2 Commercial auto physical damage	0			0	0		0	0.0
22. Aircraft (all perils)	0			0	0		0	0.0
23. Fidelity	0			0	0		0	0.0
24. Surety	0			0	0		0	0.0
26. Burglary and theft	0			0	0		0	0.0
27. Boiler and machinery	1,325,713		16,900	1,308,813	243,293	154,304	1,397,802	27.8
28. Credit	0			0	0		0	0.0
29. International	0			0	0		0	0.0
30. Warranty	0			0	0		0	0.0
31. Reinsurance - nonproportional assumed property	XXX			0	0		0	0.0
32. Reinsurance - nonproportional assumed liability	XXX			0	0		0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	0		0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	191,531,072	0	87,976,868	103,554,204	62,339,452	54,975,063	110,918,593	66.3
DETAILS OF WRITE-INS								
3401.				0		0	0	
3402.				0		0	0	
3403.				0		0	0	
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	1,211,697		489,803	721,894	571,069		257,265	1,035,698	86,982
2.1 Allied lines	551,425		215,611	335,814	797,842		375,026	758,630	139,017
2.2 Multiple peril crop				0			0	0	0
2.3 Federal flood				0			0	0	0
2.4 Private crop				0			0	0	0
2.5 Private flood				0	725		522	203	42
3. Farmowners multiple peril				0			0	0	0
4. Homeowners multiple peril	52,030,266		26,297,549	25,732,717	56,428,510		26,455,333	55,705,894	10,427,822
5.1 Commercial multiple peril (non-liability portion)	47,660		19,540	28,120	1,967,093		1,011,655	983,558	217,894
5.2 Commercial multiple peril (liability portion)				0			0	0	0
6. Mortgage guaranty				0			0	0	0
8. Ocean marine				0			0	0	0
9.1 Inland marine	1,203		369	834	70,385		33,929	37,290	5,525
9.2 Pet insurance plans				0			0	0	0
10. Financial guaranty				0			0	0	0
11.1 Medical professional liability - occurrence				0			0	0	0
11.2 Medical professional liability - claims-made				0			0	0	0
12. Earthquake				0			0	0	0
13.1 Comprehensive (hospital and medical) individual				0			0	(a) 0	0
13.2 Comprehensive (hospital and medical) group				0			0	(a) 0	0
14. Credit accident and health (group and individual)				0			0	0	0
15.1 Vision only				0			0	(a) 0	0
15.2 Dental only				0			0	(a) 0	0
15.3 Disability income				0			0	(a) 0	0
15.4 Medicare supplement				0			0	(a) 0	0
15.5 Medicaid Title XIX				0			0	(a) 0	0
15.6 Medicare Title XVIII				0			0	(a) 0	0
15.7 Long-term care				0			0	(a) 0	0
15.8 Federal employees health benefits plan				0			0	(a) 0	0
15.9 Other health				0			0	(a) 0	0
16. Workers' compensation				0			0	0	0
17.1 Other liability - occurrence	5,764,208		3,961,038	1,803,170	6,265,454		4,493,738	3,574,886	855,859
17.2 Other liability - claims-made				0			0	0	0
17.3 Excess workers' compensation				0			0	0	0
18.1 Products liability - occurrence				0			0	0	0
18.2 Products liability - claims-made				0			0	0	0
19.1 Private passenger auto no-fault (personal injury protection)				0			0	0	0
19.2 Other private passenger auto liability				0			0	0	0
19.3 Commercial auto no-fault (personal injury protection)				0			0	0	0
19.4 Other commercial auto liability				0			0	0	0
21.1 Private passenger auto physical damage				0			0	0	0
21.2 Commercial auto physical damage				0			0	0	0
22. Aircraft (all perils)				0			0	0	0
23. Fidelity				0			0	0	0
24. Surety				0			0	0	0
26. Burglary and theft				0			0	0	0
27. Boiler and machinery	104,446			104,446	140,246		1,399	243,293	20,675
28. Credit				0			0	0	0
29. International				0			0	0	0
30. Warranty				0			0	0	0
31. Reinsurance - nonproportional assumed property	XXX			0	XXX		0	0	0
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX		0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX		0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	59,710,905	0	30,983,910	28,726,995	66,241,324	0	32,628,867	62,339,452	11,753,816
DETAILS OF WRITE-INS									
3401.				0				0	0
3402.				0				0	0
3403.				0				0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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	20,753,232			20,753,232
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	8,584,376			8,584,376
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	12,168,856	0	0	12,168,856
2. Commission and brokerage:				
2.1 Direct excluding contingent		69,750,052		69,750,052
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent		69,235,795		69,235,795
2.4 Contingent - direct		5,333,449		5,333,449
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	5,847,706	0	5,847,706
3. Allowances to managers and agents				0
4. Advertising		226,302		226,302
5. Boards, bureaus and associations		922,966		922,966
6. Surveys and underwriting reports		7,789,747		7,789,747
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	6,341,858	6,809,717	832,665	13,984,240
8.2 Payroll taxes	432,510	486,147	62,107	980,764
9. Employee relations and welfare	805,232	1,140,380	110,702	2,056,314
10. Insurance	108,904	287,333	191,517	587,754
11. Directors' fees				0
12. Travel and travel items	192,191	261,317	19,014	472,522
13. Rent and rent items	173,488	771,620	17,349	962,457
14. Equipment	1,604,776	4,005,920	87,336	5,698,032
15. Cost or depreciation of EDP equipment and software	67,718	149,968	123,740	341,426
16. Printing and stationery	47,009	427,895	1,257	476,161
17. Postage, telephone and telegraph, exchange and express	266,653	1,882,134	17,537	2,166,324
18. Legal and auditing	197,006	189,857	182,858	569,721
19. Totals (Lines 3 to 18)	10,237,345	25,351,303	1,646,082	37,234,730
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		11,913,244		11,913,244
20.2 Insurance department licenses and fees		1,178,714		1,178,714
20.3 Gross guaranty association assessments		3,166		3,166
20.4 All other (excluding federal and foreign income and real estate)		346,758		346,758
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	13,441,882	0	13,441,882
21. Real estate expenses	219,305	887,776	0	1,107,081
22. Real estate taxes	22,381	49,565	40,896	112,842
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	307,125	591,418	1,912,618	2,811,161
25. Total expenses incurred	22,955,012	46,169,650	3,599,596	(a) 72,724,258
26. Less unpaid expenses - current year	11,753,816	12,274,997		24,028,813
27. Add unpaid expenses - prior year	10,017,240	12,393,200		22,410,440
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	21,218,436	46,287,853	3,599,596	71,105,885
DETAILS OF WRITE-INS				
2401. Consulting Services	298,022	562,673	108,500	969,195
2402. Bank and Credit Card Service Charges			1,415,063	1,415,063
2403. Miscellaneous Expense	9,103	28,745	651	38,499
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	388,404	388,404
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	307,125	591,418	1,912,618	2,811,161

(a) Includes management fees of \$ 34,865,609 to affiliates and \$ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....965,880	.....1,168,836
1.1	Bonds exempt from U.S. tax	(a) .....104,706	.....101,214
1.2	Other bonds (unaffiliated)	(a) .....4,045,938	.....4,671,208
1.3	Bonds of affiliates	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated)	(b) .....0	.....0
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....0	.....0
2.21	Common stocks of affiliates .....	.....0	.....0
3.	Mortgage loans	(c) .....0	.....0
4.	Real estate	(d) .....0	.....0
5	Contract loans .....	.....0	.....0
6	Cash, cash equivalents and short-term investments	(e) .....5,025,300	.....5,025,300
7	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....0	.....0
9.	Aggregate write-ins for investment income .....	.....0	.....0
10.	Total gross investment income	10,141,824	10,966,558
11.	Investment expenses		(g) .....3,599,596
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....0
13.	Interest expense		(h) .....0
14.	Depreciation on real estate and other invested assets		(i) .....0
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....3,599,596
17.	Net investment income (Line 10 minus Line 16)		7,366,962
DETAILS OF WRITE-INS			
0901.	.....	
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$666,524 accrual of discount less \$530,608 amortization of premium and less \$648,561 paid for accrued interest on purchases.
- (b) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$0 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$421,627 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued interest on purchases.
- (f) Includes \$0 accrual of discount less \$0 amortization of premium.
- (g) Includes \$0 investment expenses and \$0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$0 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$0 depreciation on real estate and \$0 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	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	1,076	0	1,076	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	1,076	0	1,076	0	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	131,354	131,354	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	131,354	131,354	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,293,932	632,141	(661,791)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	178,401	178,401	0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,603,687	941,896	(661,791)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	1,603,687	941,896	(661,791)
DETAILS OF WRITE-INS			
1101. Prepaid Expenses	131,354	131,354	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	131,354	131,354	0
2501.		0	0
2502.		0	0
2503.		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0	0

1. Summary of Significant Accounting Practices

A. Accounting Practices

The accompanying financial statements of Narragansett Bay Insurance Company (the “Company” or “NBIC”) are presented on the basis of accounting practices prescribed or permitted by the Rhode Island Insurance Department.

The Rhode Island Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Rhode Island for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Rhode Island Insurance Law. The National Association of Insurance Commissioners' (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the State of Rhode Island.

A reconciliation of the Company’s surplus between the practice permitted by the Rhode Island Department and the NAIC SAP is shown below:

	SSAP #	F/S Page	F/S Line #	2024	2023
<u>NET INCOME (LOSS)</u>					
(1) Narragansett Bay Insurance Company state basis (Page 4, Line 20, Columns 1 & 2)	00	4	20	\$ (2,813,923)	\$ (32,360,136)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	00	-	-	\$ -	\$ -
(4) NAIC SAP (1-2-3=4)				\$ (2,813,923)	\$ (32,360,136)
<u>SURPLUS</u>					
(5) Narragansett Bay Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	00	3	37	\$ 69,670,241	\$ 72,413,539
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	00	-	-	-	-
(7) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:	00	-	-	\$ -	-
(8) NAIC SAP (5-6-7=8)				\$ 69,670,241	\$ 72,413,539

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

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

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves 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 and contract terms for reinsurance ceded.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs 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 costs.
- (2) Bonds not backed by other loans are stated at amortized cost using the scientific interest method.
- (3) Unaffiliated common stocks are stated at market value.
- (4) Preferred stocks are stated at market value.
- (5) Mortgage loans on real estate
N/A
- (6) Loan-backed securities are stated at amortized cost. The retrospective amortization adjustment method is used to value all loan-backed securities.
- (7) Investments in uncombined subsidiaries controlled and affiliated companies in which the Company had an interest of 20% or more are carried on the equity basis.

- (8) Investments in joint ventures, partnerships and limited liability companies
N/A
- (9) Derivatives
N/A
- (10) Investment income as a factor in premium deficiency calculation
N/A
- (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 methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.

2. Accounting Changes and Corrections of Errors
N/A

3. Business Combinations and Goodwill

The Company had no unamortized goodwill and did not participate in a business combination during the years ended December 31, 2024 and 2023.

- A. Statutory Purchase Method
N/A
- B. Statutory Merger
N/A
- C. Impairment Loss
N/A
- D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill
N/A

4. Discontinued Operations
N/A

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
N/A
- B. Debt Restructuring
N/A
- C. Reverse Mortgages
N/A
- D. Loan-Backed Securities

- (1) Prepayments assumptions for Mortgage-Backed Securities, Collateralized Mortgage Obligations and Other Structured Securities were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels or interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).
- (2) SSAP #43 Securities
N/A
- (3) NPV of cash flows is less than cost basis of securities
N/A
- (4) All impaired securities (fair value is less than cost of 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 interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1.	Less than 12 Months	\$	0
2.	12 Months or Longer	\$	793,906

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

1.	Less than 12 Months	\$	0
2.	12 Months or Longer	\$	5,676,937

- (5) The Company routinely assesses whether declines in fair value of its investments represent impairments that are other than temporary. There are several factors that are considered in the assessment of a security, which include: (a) the time period during which there has been a significant decline below cost; (b) the extent of the decline below cost; (c) The Company's intent and ability to hold the security; (d) the potential for the security to recover in value; (e) an analysis of the financial condition of the issuer; and (f) an analysis of the collateral structure and credit support of the security, if applicable.
- When the Company has determined that an other-than-temporary decline in the fair value of the security exists, the cost of the security is written down to its fair value and the unrealized loss at the time of the determination is charged to income through the recognition of a realized capital loss. There were no other than temporary charges recorded during the years ended December 31, 2024 and 2023.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
N/A
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A
- H. Repurchase Agreements Transactions Accounted for as a Sale
N/A
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
N/A
- J. Real Estate
N/A
- K. Low Income Housing Tax Credits (LIHTC)
N/A
- L. Restricted Assets

In accordance with revisions to SSAP No. 1, effective in 2013, the following tables disclose quantitative information about the Company's restricted assets by category of restricted asset for the year ended December 31, 2024.

(1) Restricted assets (including pledged) summarized by restricted asset category:

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown					0	0	0
b. Collateral held under security lending agreements					0	0	0
c. Subject to repurchase agreements					0	0	0
d. Subject to reverse repurchase agreements					0	0	0
e. Subject to dollar repurchase agreements					0	0	0
f. Subject to dollar reverse repurchase agreements					0	0	0
g. Placed under option contracts					0	0	0
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					0	0	0
i. FHLB capital stock	177,197				177,197	177,197	0
j. On deposit with states	1,172,949				1,172,949	1,141,718	31,231
k. On deposit with other regulatory bodies					0	0	0
l. Pledged collateral to FHLB (including assets backing funding agreements)					0	0	0
m. Pledged as collateral not captured in other categories					0	0	0
n. Other restricted assets					0	0	0
o. Total Restricted Assets	1,350,147	0	0	0	1,350,147	1,318,915	31,232

Current Year			
8	9	Percentage	
		10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)		
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	177,197	0.043	0.043
	1,172,949	0.283	0.283
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
	0	0.000	0.000
0	1,350,147	0.326	0.326

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories
N/A

(3) Detail of Other Restricted Assets
N/A

(4) Collateral Received and Reflected as Assets Within the Financial Statements
N/A

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusting Carrying Value by NAIC Designation:
N/A

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs:
N/A

(3) Events of Default of Working Capital Finance Investments
N/A

N. Offsetting and Netting of Assets and Liabilities
N/A

O. 5GI Securities
N/A

P. Short Sales
N/A

Q. Prepayment Penalty and Acceleration Fees
(1) Number Of CUSIPs 0
(2) Aggregate Amount of Investment Income 0

R. Reporting Entity’s Share of Cash Pool by Asset Type
N/A

S. Aggregate Collateral Loans by Qualifying Investment Collateral
N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets
N/A
- B. Write-downs for Impairments
N/A

7. Investment Income

- A. Due and Accrued Investment Income

The Company non-admits investment income due and accrued if amounts are over 90 days past due.

- B. Amounts Non-Admitted

No investment income due and accrued was excluded from surplus as of December 31, 2024.

8. Derivative Instruments
N/A

9. Income Taxes

- A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

1.

	12/31/2024				12/31/2023				Change		
	Ordinary	Capital	Total		Ordinary	Capital	Total		Ordinary	Capital	Total
(a) Gross deferred tax assets	5,950,999	178,401	6,129,401		5,098,834	178,401	5,277,235		852,165	0	852,166
(b) Statutory valuation allowance adjustments	-	-	-		-	-	-		-	-	-
(c) Adjusted gross deferred tax assets (1a - 1b)	5,950,999	178,401	6,129,401		5,098,834	178,401	5,277,235		852,165	0	852,166
(d) Deferred Tax Assets Nonadmitted	-	178,401	178,401		-	178,401	178,401		-	0	0
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	5,950,999	-	5,950,999		5,098,834	-	5,098,834		852,165	-	852,165
(f) Deferred Tax Liabilities	439,514	-	439,514		495,162	-	495,162		(55,648)	-	(55,648)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	5,511,485	-	5,511,485		4,603,672	-	4,603,672		907,813	-	907,813

2.

	12/31/2024				12/31/2023				Change		
	Ordinary	Capital	Total		Ordinary	Capital	Total		Ordinary	Capital	Total
SSAP 101, paragraphs 11.a., 11.b., and 11.c.:											
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	150,419	-	150,419		-	-	-		150,419	-	150,419
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	5,723,356	-	5,723,356		4,840,915	-	4,840,915		882,441	-	882,441
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	5,723,356	-	5,723,356		4,840,915	-	4,840,915		882,441	-	882,441
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			9,623,813				10,152,331				(528,518)
(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	77,225	-	77,225		257,919	-	257,919		(180,694)	-	(180,694)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	5,950,999	-	5,950,999		5,098,834	-	5,098,834		852,165	-	852,165

3.

		2024	2023
		Percentage	Percentage
(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	308%	400%
(b)	Amount of Adjusted Capital and Surplus Used to Determine Recovery Period & Threshold Limitation in 2(b)2 Above	64,158,756	67,809,867

4.

				12/31/2024				12/31/2023				Change		
				Ordinary	Capital	Total %		Ordinary	Capital	Total %		Ordinary	Capital	Total
Impact of Tax Planning Strategies														
(a) Determination of Adjusted Gross Deferred Tax Assets, By Tax Character as a Percentage	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0%	0%	0%			
1. Adjusted Gross DTAs Amounts from Note 9A1(c)	5,950,999	178,401	6,129,401		5,098,834	178,401	5,277,235		852,165	0	852,166			
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0%	0%	0%			
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	5,950,999	-	5,950,999		5,098,834	-	5,098,834		852,165	-	852,165			
4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted because of the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0%	0%	0%			
(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No <u> X </u> _____														

B. Unrecognized DTLs
Not applicable

C. Current Tax and Change in Deferred Tax
1. Current income tax:

	2024	2023	Change
(a) Federal	150,193	(7,665,730)	7,815,923
(b) Foreign			
(c) Subtotal	150,193	(7,665,730)	7,815,923
(d) Federal income tax on net capital gains	226	(1,560)	1,786
(e) Change in tax contingency reserve	-	-	-
(f) PY True Ups	54,610	(139,545)	194,155
Federal and foreign income taxes incurred	205,029	(7,806,835)	8,011,864

2. Deferred tax assets:

	2024	2023	Change
(a) Ordinary:			
(1) Non-admitted asset	299,310	160,334	138,976
(2) Bond market discount adjustments, net	-	-	-
(3) Unearned Premiums	4,779,025	4,170,249	608,776
(4) Loss Discounting	813,512	673,418	140,094
(5) Accrued Expenses	59,152	94,833	(35,681)
(6) Fixed Assets	-	-	-
(7) Organizational Costs	-	-	-
(8) Charitable Contributions	-	-	-
(9) NOL Carryforward	-	-	-
(10) Tax Credits	-	-	-
(11) Deferred Policy fees	-	-	-
(12) Receivables non-admitted	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	-	-	-
(14) Other assets – nonadmitted	-	-	-
(99) Subtotal	5,950,999	5,098,834	852,165
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	5,950,999	5,098,834	852,165
(e) Capital			
(1) Investments	-	-	-
(2) Capital Loss Carryforward	-	-	-
(3) OTTI	-	-	-
(4) Passthrough Entities	-	-	-
(5) Unrealized Losses	178,401	178,401	0
(6) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	178,401	178,401	0
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	178,401	178,401	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	-	-	-
(i) Admitted deferred tax assets (2d+2h)	5,950,999	5,098,834	852,165

3. Deferred tax liabilities:

	2024	2023	Change
(a) Ordinary:			
(1) Bond market discount adjustments, net	214,679	125,309	89,370
(2) Salvage & Subrogation	217,424	355,031	(137,607)
(3) Prepaid Expenses	7,411	14,822	(7,411)
(4) Deferred Revenue	-	-	-
(5) Fixed Assets	-	-	-
(6) Prepaid Reinsurance Premiums	-	-	-
(7)	-	-	-
(8)	-	-	-
(99) Subtotal	439,514	495,162	(55,648)
(b) Capital			
(1) Unrealized Gains	-	-	-
(2) MLP Basis	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	-	-	-
(c) Deferred tax liabilities (3a99+3b99)	439,514	495,162	(55,648)

4. Net deferred tax assets/liabilities (2i-3c)

5,511,485 4,603,672 907,813

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

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

	12/31/2024	Effective Tax Rate
Provision computed at statutory rate	(\$547,867)	21.0%
Permanent Differences	0	0.0%
Tax-exempt interest, net of pro-ration	(15,941)	0.6%
Dividend-received-deduction, net of pro-ration	0	0.0%
Change in N/A Assets	(138,976)	5.3%
Change in unrealized gain(losses)	(0)	0.0%
Tax Rate change due to Carryback	0	0.0%
PY Federal tax adjustment	0	0.0%
Basis true-ups	0	0.0%
Other	0	0.0%
Totals	(\$702,785)	26.9%
Federal and foreign income taxes incurred	204,803	-7.9%
Realized capital gains (losses) tax	226	0.0%
Change in net deferred income taxes	(907,813)	34.8%
	(702,784)	26.9%

E. Operating Loss and Tax Credit Carryforwards

- (1) At December 31, 2024, the Company had no unused operating and capital loss carryforwards available to offset against future taxable income.
- (2) The following is income tax expense for 2024 and 2023 that is available for recoupment in the event of future net losses:

Year	Amount
2024	\$150,419
2023	\$0

- (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) The Company’s federal income tax return is consolidated with the following entities:

Heritage Insurance Holdings, Inc.
Heritage Property & Casualty Insurance Company
Osprey Re Ltd.
Zephyr Insurance Company
Zephyr Acquisition Company
HI Holdings, Inc.
NBIC Holdings, Inc.
Pawtucket Insurance Company
NBIC Service Company, Inc.
NBIC Financial Holdings, Inc.

- (2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors, whereby allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated tax return. Intercompany tax balances are settled when the return is filed.

G. Federal or foreign income tax loss contingencies

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

H. Repatriation Transition Tax (RTT)
N/A

I. Alternative Minimum Tax credit
N/A

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

A. - C. The Company had been capitalized through a \$200 million funding agreement between Blackstone Financial Group, Inc. (“BFG”) (ultimate parent company of the group) and an outside investment group. During 2008, Blackstone Financial Group, Inc. changed its name to NBIC Financial Holdings, Inc. and later to NBIC Holdings, Inc. (“NBICHI”).

The Company received additional capital contributions from NBIC Financial Holdings, Inc. in the form of cash in the amount of \$11.0 million, \$12.0 million, \$10.0 million and \$9.0 million during 2012, 2011, 2010 and 2009, respectively.

On April 2, 2013, the Company received an additional \$2.5 million capital contribution from NBIC Financial Holdings, Inc. in the form of cash. The amount was recorded in the December 31, 2012 statutory balance sheet as gross paid in and contributed surplus. Correspondingly, \$2.5 million was recorded in the December 31, 2012 balance sheet as receivable from parent, subsidiaries and affiliates.

On November 12, 2015, the Company contributed additional capital of \$1.5 million to Pawtucket Insurance Company (“PIC”). The contribution was originally funded by NBIC Service Company and passed through NBIC to PIC.

Effective November 30, 2017, Heritage Insurance Holdings, Inc. acquired 100% of the issued and outstanding shares of NBICHI.

Effective December 31, 2020, the Company received additional contributed capital of \$5.0 million from NBIC Financial Holdings, Inc.

Effective December 31, 2022, the Company received additional contributed capital of \$5.0 million from NBIC Financial Holdings, Inc.

Effective December 31, 2023, the Company received additional contributed capital of \$15.0 million from NBIC Financial Holdings, Inc.

As of December 31, 2024, the Company owes Heritage Insurance Holdings, Inc \$989,908 for amounts related to shared invoices among the Heritage group.

D. As of December 31, 2024, the Company was owed \$157,848 from its affiliate, NBIC Service Company, Inc., for amounts related to an expense sharing agreement between the company and NBIC Service Company, Inc.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company has an Administrative Services arrangement with NBIC Service Company Inc., NBICHI and PIC. The Company reimburses these affiliated entities for costs directly related to the business of the Company. The allocation policies were designed to be fair and equitable to all parties.

The Company has an agreement with an affiliate, Contractors’ Alliance Network that assists in managing the Company’s claims vendor network. During 2024 and 2023 the Company paid \$5.9 million and \$20.5 million, respectively, for allocated loss adjustment expenses on behalf of the Company as well as water mitigation, mold remediation, fire restoration, repair, and management services under the terms of the agreement.

F. Guarantees or Contingencies for Related Parties
N/A

G. See Note 10 A., B., & C. and 10 I

H. Value of an Upstream Intermediate Entity
N/A

I. Investment in an SCA that exceeds 10% of admitted assets

In accordance with NAIC SAP, NBIC has reported the investment in its 100% owned insurance subsidiary, PIC, at the statutory surplus value of that subsidiary. However, effective September 30, 2006, PIC, with the explicit permission of the Rhode Island Insurance Department, records its buildings and land at fair market value instead of at depreciated cost required by NAIC SAP. This permitted practice, however, does not extend to the value of PIC as recorded by NBIC. NBIC, therefore, continues to record its investment in PIC as an amount equal to PIC’s statutory surplus on an NAIC SAP basis. During 2018, PIC sold its buildings and land to NBIC Service Company, Inc. NBIC Service Company sold former PIC buildings and land to an outside third party during 2020.

J. Write down for Impairment of Investments in SCA Entities
N/A

K. Investment in Foreign Insurance Subsidiary
N/A

L. Investment in Downstream Non-Insurance Holding Company
N/A

M. SCA Investments
N/A

N. Investment in an Insurance SCA
N/A

O. SCA and SSAP No. 48 Entity Loss Tracking

The Company has no share of losses in an SCA or SSAP No.48 entity.

11. Debt

A. Debt - Capital Notes
N/A

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the FHLB of Boston; as of December 31,2024, the Company has not conducted any borrowing with the FHLB.

2. FHLB Capital Stock

Aggregate Totals		1	2	3
		Total	General	Protected Cell
1	Current Year	2+3	Account	Accounts
(a)	Membership Stock-Class A	-		
(b)	Membership Stock-Class B	177,197.01	177,197.01	
(c)	Activity Stock			
(d)	Excess Stock	-		
(e)	Aggregate Total (a+b+c+d)	177,197.01	177,197.01	-
(f)	Actual or estimated			
	Borrowing Capacity as			
	Determined by the Insurer	-	-	-

3. Collateral pledged to FHLB
N/A

4. Borrowing from FHLB
N/A

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post Retirement Benefit Plans
N/A

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

- A. The Company had 1,000,000 shares of \$4 par value common stock authorized, issued and outstanding at December 31, 2024 and 2023.
- B. The Company has no preferred stock outstanding at December 31, 2024 and 2023.
- C. The Company may pay dividends without prior approval of the Rhode Island (state of domicile) Department of Business Regulation (“DBR”) except as required under Rhode Island law. Notification to the DBR prior to paying dividends, however, is required.
- D. The Company made no dividend payments during the years ended December 31, 2024 and 2023.
- E. Within the limits described above (see Note 13 (3)), there are no restrictions placed on the portion of profits that may be paid as ordinary dividends.
- F. Restrictions on Unassigned Funds (Surplus)
N/A
- G. Mutual Surplus Advances
N/A
- H. Stock Held for Special Purposes
N/A
- I. Changes in Special Surplus Funds
N/A
- J. Changes in Unassigned Funds
- The Company’s unassigned funds/surplus has not been reduced by cumulative unrealized losses related to investments in either unaffiliated common stocks and bonds.
- K. Surplus Notes
N/A
- L. Quasi Reorganizations
N/A

M.	Effective Date of Quasi Reorganizations	N/A
14.	Liabilities, Contingencies and Assessments	
A.	Contingent Commitments	None
B.	Assessments	<p>The Company is subject to guaranty fund assessments by states in which it writes business. Most assessments are recorded either at the time the assessments are levied or in the case of premium-based assessments, at the time premiums are written.</p> <p>The Company has accrued a liability for guaranty funds of \$281,677 at December 31, 2024. The amount recorded represents management’s best estimate based on guaranty fund rate information received from states in which the Company writes business and the direct written premiums written in those states.</p> <p>The Company has accrued a liability for other taxes, licenses, fees and assessments of \$3,052,440 at December 31, 2024. The amount recorded represents management’s best estimate based on assessment rate information received from states in which the Company writes business and the direct written premiums written in those states.</p>
C.	Gain Contingencies	N/A
D.	Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits	N/A
E.	Product Warranties	N/A
F.	Joint and Several Liabilities	N/A
G.	All Other Contingencies	<p>The Company is subject to litigation in the ordinary course of business. Management does not believe that the eventual outcome of any such pending litigation is likely to have a material effect on the Company’s financial condition or business.</p>
15.	Leases	
A.	Lessee Operating Lease	<p>The Company incurs no lease expense.</p>
B.	Lessor Leases	<p>The Company has no leasing agreements as a lessor.</p>
16.	Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risks	N/A
17.	Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities	
A.	Transfers of Receivables Reported as Sales	N/A
B.	Transfers and Servicing of Financial Assets	N/A
C.	Wash Sales	<p>The Company had no wash sales during the years ended December 31, 2024 and 2023.</p>
18.	Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured portion of Partially Insured plans.	
A.	ASO Plans	N/A
B.	ASC Plans	N/A
C.	Medicare or Similarly Structured Cost Based Reimbursement Contract	N/A
19.	Direct Premium Written/Produced by Managing General Agents/Third Party Administrators	N/A

20. Fair Value Measurements

A. Asset and Liabilities Measured and Reported at Fair Value

Decription for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	(NAV)	Total
a. Assets at fair value					
Cash Equivalent (E-2)					
Exempt MM Mutual Fund	5,467,469	-	-	-	5,467,469
Other MM Mutual Fund	91,246,627	-	-	-	91,246,627
Total Cash Equivalent (E-2)	96,714,096	-	-	-	96,714,096
Separate account assets	-	-	-	-	-
Total assets at fair value	96,714,096	-	-	-	96,714,096
b. Liabilities at fair value					
Derivative liabilities	-	-	-	-	-
Total Liabilities at fair value	-	-	-	-	-

B. Other Fair Value Disclosures

N/A

C. Fair Values for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level2)	(Level 3)	Not Practical (Carrying Value)
Financial instruments – assets:						
Bonds	\$ 202,963,252	\$ 211,082,938	\$ -	\$ 211,082,938	\$ -	\$ -
Common stock	568,898	568,898	-	-	568,898	-
Other Invested Asset	270,802	270,802	-	-	270,802	-
Cash, cash equivalents and short-term investments	106,398,669	106,398,669	106,398,669	-	-	-
Total assets	\$310,201,621	\$318,321,307	\$106,398,669	\$211,082,938	\$839,700	\$ -

D. Investments For Which it is Not Practicable to Estimate Fair Value

N/A

E. SSAO No. 100R – Fair Value Investments

N/A

21. Other Items

A. Unusual or Infrequent Items

N/A

B. Troubled Debt Restructuring: Debtors

N/A

C. Other Disclosures

The Company is required to maintain security deposits with various state insurance departments. The security deposits had a carrying value of \$1,172,949 and \$1,141,718 at December 31, 2024 and 2023, respectively.

D. Business Interruption Insurance Recoveries

N/A

E. State Transferable and Non-Transferable Tax Credits

N/A

F. Subprime-Mortgage-Related Risk Exposure

The Company had no subprime mortgage risk exposure during the years ended December 31, 2024 and 2023.

G. Insurance-Linked Securities (ILS) Contracts

The Company is the cedent in catastrophe excess of loss reinsurance contracts associated with catastrophe bonds issued by a special purpose vehicle.

H. Amount realized on Life Insurance where reporting entity is owner and beneficiary.

N/A

22. Events Subsequent

In January 2025, the Company's Insurance Holding company sold its inactive affiliate, Pawtucket Insurance Company to an unaffiliated, non-public organization, which was part of an agreement with an InsurTech that was announced in November 2021. There was no gain or loss to be recognized in relation to this transaction and Pawtucket Insurance Company had no assets or liabilities at the time of the sale.

The Company writes Excess and Surplus Lines business in the state of California and the wildfires affecting Southern California result in catastrophe losses to the Company for the first quarter of 2025. The Company expects to incur approximately \$35.0-\$40.0 million of pre-tax catastrophe losses, net of reinsurance, associated with the wildfires.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

Net reinsurance recoverables exceeding 3% of surplus include:

FEIN	NAIC#	Reinsurer	Net Recoverables
35-2293075	11551	ENDURANCE ASSURANCE CORP	31,169,000
13-4924125	10227	MUNICH REINS AMER INC	41,698,000
47-0698507	23680	ODYSSEY REINS CO	42,303,000
			<u>115,170,000</u>

B. Reinsurance Recoverable in Dispute
N/A

C. Reinsurance Assumed and Ceded:

(1)

		Assumed Reinsurance		Ceded Reinsurance		Net	
		Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a.	Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.	All other	-	-	\$ 193,592,517	\$ 69,235,795	\$ 193,592,517	\$ 69,235,795
c.	Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 193,592,517</u>	<u>\$ 69,235,795</u>	<u>\$ 193,592,517</u>	<u>\$ 69,235,795</u>
d.	Direct Unearned Premium Reserve			<u>\$ 301,156,744</u>			

(2) Commissions predicated on profit sharing arrangements:

		Direct	Assumed	Ceded	Net
a.	Contingent commission	\$ -	\$ -	\$ -	\$ -
b.	Sliding scale adjustments	-	-	-	-
c.	Other profit commission arrangements	-	-	-	-
d.	Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(3) N/A

D. Uncollectible Reinsurance

The Company had no significant write-offs of uncollectible reinsurance balances during the years ended December 31, 2024 and 2023.

E. Commutation of Ceded Reinsurance

There were no reinsurance treaties commuted in 2024 and in 2023.

F. Retroactive Reinsurance
N/A

G. Reinsurance Accounted for as a Deposit
N/A

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements
N/A

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
N/A

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation
N/A

K. Reinsurance Credit
N/A

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
N/A

25. Changes in Incurred Losses and Loss Adjustment Expenses

The Company’s net incurred loss and loss adjustment expenses for the year ended December 31, 2024 includes unfavorable loss development on prior accident years of \$654,000. The Company’s net incurred loss and loss adjustment expenses for the year ended December 31, 2023 included unfavorable loss development on prior accident years of \$94,000. Original ultimate loss and loss adjustment expense estimates are increased or decreased over time as additional information becomes known regarding individual claims.

- 26. Intercompany Pooling Arrangements
N/A
- 27. Structured Settlements
N/A
- 28. Health Care Receivables
N/A
- 29. Participating Policies
N/A
- 30. Premium Deficiency Reserves
N/A
- 31. High Deductibles
N/A
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
N/A
- 33. Asbestos/Environmental Reserves
N/A
- 34. Subscriber Savings Accounts
N/A
- 35. Multiple Peril Crop Insurance
N/A
- 36. Financial Guaranty Insurance
N/A

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 [X] 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 [X] No [] N/A []

1.3

State Regulating?

RHODE ISLAND

1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] 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.

001598665

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 [X]

2.2

If yes, date of change:

3.1

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

12/31/2021

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2021

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/14/2023

3.4

By what department or departments?
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 [X]

3.6

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

Yes [X] No [] N/A []

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes [] No [X]
Yes [X] No []

4.2

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

Yes [] No [X]
Yes [] No [X]

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 [X]

5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

6.2

If yes, give full information
.....

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]

7.2

If yes,
7.21 State the percentage of foreign control %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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?
PLANTE MORAN, 1111 MICHIGAN AVENUE, SUITE 100, EAST LANSING, MI 48823

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?
Arlene Richardson, MILLIMAN INC, 201 EDGEWATER DR, Suite 289, WAKEFIELD, MA 01880

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]

12.11

Name of real estate holding company ...

12.12

Number of parcels involved

12.13

Total book/adjusted carrying value\$

12.2

If yes, provide explanation
.....

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []

a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c.

Compliance with applicable governmental laws, rules and regulations;

d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e.

Accountability for adherence to the code.

14.11

If the response to 14.1 is No, please explain:
.....

14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).
.....

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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: \$ 4,285,948
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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 \$ 0

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0

25.093 Total payable for securities lending reported on the liability page \$ 0

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 \$ 0

26.22 Subject to reverse repurchase agreements \$ 0

26.23 Subject to dollar repurchase agreements \$ 0

26.24 Subject to reverse dollar repurchase agreements \$ 0

26.25 Placed under option agreements \$ 0

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0

26.27 FHLB Capital Stock \$ 177,197

26.28 On deposit with states \$ 1,172,949

26.29 On deposit with other regulatory bodies \$ 0

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0

26.32 Other \$ 0

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 [X]

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. \$

29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	BNY Mellon Asset Servicing 6023 Airport Road Oriskany, NY 13424

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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
BlackRock Investment Mgmt, LLC	U.....
Kirk Howard Lusk	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 [X] No []

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108928	BlackRock Investment Mgmt, LLC	5493006MRTEZZ4S4CQ20	U.S. Security and Exchange Commissions	

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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	216,050,675	207,930,989	(8,119,686)
31.2 Preferred stocks	0		0
31.3 Totals	216,050,675	207,930,989	(8,119,686)

- 31.4 Describe the sources or methods utilized in determining the fair values:
Fair Values were obtained using various independent pricing services
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []
- 32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 33.2 If no, list exceptions:
.....
34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]
35. By self-designating PLGI securities, the reporting entity is certifying 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 Narragansett Bay 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?\$ 439,625
- 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. | 166,774 |
| American Property Casualty Insurance Association | 163,762 |
| | |
- 41.1 Amount of payments for legal expenses, if any?\$ 47,294
- 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 |
| Greenberg Trauig, P.A. | 42,783 |
| | |
- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only.

\$

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$

1.31

Reason for excluding

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$0

1.62

Total incurred claims

\$0

1.63

Number of covered lives

.....0

All years prior to most current three years:

1.64

Total premium earned

\$0

1.65

Total incurred claims

\$0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$0

1.72

Total incurred claims

\$0

1.73

Number of covered lives

.....0

All years prior to most current three years:

1.74

Total premium earned

\$0

1.75

Total incurred claims

\$0

1.76

Number of covered lives

.....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

.....167,246,489

.....125,581,717

2.3

Premium Ratio (2.1/2.2)

.....0.000

.....0.000

2.4

Reserve Numerator

.....

.....

2.5

Reserve Denominator

.....181,657,495

.....154,953,026

2.6

Reserve Ratio (2.4/2.5)

.....0.000

.....0.000

3.1

Did the reporting entity issue participating policies during the calendar year?

Yes [] No [X]

3.2

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

3.21

Participating policies

\$

3.22

Non-participating policies

\$

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

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

%

4.4

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

\$

5.

For Reciprocal Exchanges Only:

5.1

Does the Exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation.....

Yes [] No [] N/A []

5.22

As a direct expense of the exchange.....

Yes [] No [] N/A []

5.3

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

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

5.5

If yes, give full information

16

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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?

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:

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?

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 [X]

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 [X] No []

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.

5

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 [X] No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes [] No [X]

8.2

If yes, give full information

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(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 [X]
Yes [] No [X]
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force?

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses

\$

12.12 Unpaid underwriting expenses (including loss adjustment expenses)

\$

12.2

Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds.

\$

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [] 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):

\$2,150,000

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.

10

14.1

Is the company a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:
Proportional to modeled loss in each layer.

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 [X] 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

\$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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 Narragansett Bay 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)	4,240,283	4,921,516	5,551,336	5,743,951	4,398,497
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	29,123,884	29,570,773	28,470,413	29,531,582	21,399,872
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	534,141,636	487,809,549	484,298,349	425,332,877	374,616,213
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	567,505,803	522,301,838	518,320,098	460,608,410	400,414,582
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	1,507,353	2,245,827	1,683,907	1,835,611	1,531,323
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	18,433,070	19,976,127	15,316,963	15,287,487	9,576,958
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	164,909,570	121,548,728	135,723,080	137,864,263	115,820,567
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	184,849,993	143,770,682	152,723,950	154,987,361	126,928,848
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(12,796,766)	(48,048,097)	(24,483,473)	(17,008,009)	(7,844,794)
14. Net investment gain (loss) (Line 11)	7,368,038	6,188,194	2,370,853	380,446	5,372,250
15. Total other income (Line 15)	2,819,833	1,692,932	499,304	880,637	1,278,829
16. Dividends to policyholders (Line 17)				0	0
17. Federal and foreign income taxes incurred (Line 19)	205,028	(7,806,835)	(4,425,168)	(2,437,343)	215,856
18. Net income (Line 20)	(2,813,923)	(32,360,136)	(17,188,148)	(13,309,583)	(1,409,571)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	415,422,894	369,097,500	382,846,374	347,777,230	319,817,871
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	15,666,642	17,661,450	9,605,718	7,931,423	7,320,719
20.2 Deferred and not yet due (Line 15.2)	38,774,140	34,340,556	33,830,538	31,204,758	29,639,267
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	345,752,654	296,683,961	293,274,034	246,143,636	205,702,968
22. Losses (Page 3, Line 1)	62,339,452	54,975,063	45,772,388	28,310,819	22,224,036
23. Loss adjustment expenses (Page 3, Line 3)	11,753,816	10,017,240	8,580,422	7,687,762	6,872,290
24. Unearned premiums (Page 3, Line 9)	107,564,227	89,960,723	71,771,758	73,086,867	55,015,851
25. Capital paid up (Page 3, Lines 30 & 31)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
26. Surplus as regards policyholders (Page 3, Line 37)	69,670,241	72,413,539	89,572,341	101,633,594	114,114,903
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	52,097,717	(42,128,231)	31,021,748	17,741,586	12,739,311
Risk-Based Capital Analysis					
28. Total adjusted capital	69,670,241	72,413,539	89,572,341	101,633,594	114,114,903
29. Authorized control level risk-based capital	20,871,666	17,258,521	22,571,101	24,046,897	30,334,378
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)	66.3	62.0	58.8	49.3	42.4
31. Stocks (Lines 2.1 & 2.2)	0.2	1.8	1.5	2.6	3.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	33.4	35.2	38.4	47.5	53.5
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.1	0.2	0.4	0.6	0.8
38. Receivables for securities (Line 9)	0.0	0.8	0.8	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)				0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)				0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	391,701	4,230,129	4,095,208	4,088,279	4,113,810
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate					0
47. All other affiliated					0
48. Total of above Lines 42 to 47	391,701	4,230,129	4,095,208	4,088,279	4,113,810
49. Total Investment in Parent included in Lines 42 to 47 above					0
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)	0.6	5.8	4.6	4.0	3.6

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

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)		(203,110)	6,851	(536,698)	(66,049)
52. Dividends to stockholders (Line 35)					0
53. Change in surplus as regards policyholders for the year (Line 38)	(2,743,301)	(17,158,801)	(12,061,252)	(12,481,311)	11,891,028
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	5,347,274	1,375,008	2,225,435	989,749	902,696
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,922,028	11,559,340	10,821,480	7,690,535	6,568,225
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	179,261,770	232,031,002	201,690,266	187,114,352	177,553,856
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	191,531,072	244,965,350	214,737,181	195,794,636	185,024,777
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	1,243,870	411,477	599,640	273,941	123,043
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	3,933,174	4,792,658	4,873,103	3,352,276	2,526,990
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	98,377,160	95,969,649	80,886,826	66,654,486	56,697,873
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	103,554,204	101,173,784	86,359,569	70,280,703	59,347,906
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)	66.3	87.9	67.4	55.8	51.8
68. Loss expenses incurred (Line 3)	13.7	16.2	11.7	12.3	11.0
69. Other underwriting expenses incurred (Line 4)	27.6	34.1	36.8	44.4	44.0
70. Net underwriting gain (loss) (Line 8)	(7.7)	(38.3)	(15.9)	(12.4)	(6.8)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	23.5	28.6	36.8	38.6	39.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	80.0	104.1	79.1	68.1	62.8
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)	265.3	198.5	170.5	152.5	111.2
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)	654	94	1,756	(8,205)	(1,403)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.9	0.1	1.7	(7.2)	(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)	1,496	1,362	(9,097)	(6,434)	(1,742)
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)	1.7	1.3	(8.0)	(6.3)	(1.5)

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

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay 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	0	1	0	0	0	0	3	XXX.....
2. 2015.....	258,645	187,851	70,794	133,891	101,229	12,411	8,679	6,775	0	1,927	43,169	XXX.....
3. 2016.....	292,722	226,821	65,901	116,744	90,501	9,614	6,940	5,905	0	1,605	34,822	XXX.....
4. 2017.....	319,483	272,382	47,101	112,836	97,294	8,737	6,817	6,485	0	1,898	23,947	XXX.....
5. 2018.....	229,167	196,250	32,917	177,086	138,129	14,601	10,488	7,342	0	3,225	50,412	XXX.....
6. 2019.....	346,585	250,322	96,263	143,213	97,630	13,499	8,331	5,678	0	1,493	56,429	XXX.....
7. 2020.....	373,320	257,509	115,811	199,837	139,990	20,434	13,722	7,432	0	3,240	73,991	XXX.....
8. 2021.....	429,664	292,747	136,917	208,661	128,178	20,100	11,560	9,098	0	4,044	98,121	XXX.....
9. 2022.....	490,209	336,170	154,039	236,511	140,157	17,872	10,456	10,346	0	3,112	114,116	XXX.....
10. 2023.....	519,838	394,256	125,582	208,761	111,343	16,576	8,038	9,182	0	3,572	115,138	XXX.....
11. 2024.....	542,549	375,303	167,246	116,749	45,543	12,171	4,862	6,514	0	633	85,029	XXX.....
12. Totals	XXX	XXX	XXX	1,654,291	1,089,994	146,016	89,893	74,757	0	24,749	695,177	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.....	0	0	0	0	0	0	0	0	0	0	0	0	0
2. 2015.....	500	594	2	2	1	2	0	0	13	0	0	(82)	2
3. 2016.....	380	243	14	13	9	6	3	3	10	0	0	151	5
4. 2017.....	178	140	35	32	28	22	15	12	6	0	0	56	12
5. 2018.....	1,012	1,022	168	144	69	66	69	49	35	0	0	72	4
6. 2019.....	1,339	801	678	477	172	100	133	88	62	0	0	918	19
7. 2020.....	3,944	2,907	735	548	359	240	236	168	144	0	0	1,555	33
8. 2021.....	6,694	3,907	1,861	1,326	646	371	421	256	260	0	0	4,022	62
9. 2022.....	9,524	5,882	5,987	3,868	1,331	713	620	364	480	0	0	7,115	122
10. 2023.....	8,673	4,548	18,564	10,108	1,428	703	1,828	894	828	0	0	15,068	180
11. 2024.....	27,468	10,938	38,195	16,112	2,990	1,117	4,858	2,111	1,984	0	0	45,217	851
12. Totals	59,712	30,982	66,239	32,630	7,033	3,340	8,183	3,945	3,822	0	0	74,092	1,290

	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.....	.....0	.....0	XXX.....	.....0	.....0
2. 2015.....	153,593	110,506	43,087	59.4	58.8	60.9	.....0	.....0		.....(94)	.....12
3. 2016.....	132,679	97,706	34,973	45.3	43.1	53.1	.....0	.....0		.....138	.....13
4. 2017.....	128,320	104,317	24,003	40.2	38.3	51.0	.....0	.....0		.....41	.....15
5. 2018.....	200,382	149,898	50,484	87.4	76.4	153.4	.....0	.....0		.....14	.....58
6. 2019.....	164,774	107,427	57,347	47.5	42.9	59.6	.....0	.....0		.....739	.....179
7. 2020.....	233,121	157,575	75,546	62.4	61.2	65.2	.....0	.....0		.....1,224	.....331
8. 2021.....	247,741	145,598	102,143	57.7	49.7	74.6	.....0	.....0		.....3,322	.....700
9. 2022.....	282,671	161,440	121,231	57.7	48.0	78.7	.....0	.....0		.....5,761	.....1,354
10. 2023.....	265,840	135,634	130,206	51.1	34.4	103.7	.....0	.....0		.....12,581	.....2,487
11. 2024.....	210,929	80,683	130,246	38.9	21.5	77.9	0	0		38,613	6,604
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	62,339	11,753

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.

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.....	9,200	7,167	5,554	4,761	4,569	4,228	4,372	4,399	4,230	4,231	1	(168)
2. 2015.....	38,130	37,845	37,570	37,048	36,542	36,658	36,369	36,333	36,311	36,299	(12)	(34)
3. 2016.....	XXX	30,024	30,071	30,362	29,158	29,326	29,107	29,079	29,042	29,058	16	(21)
4. 2017.....	XXX	XXX	17,578	17,606	17,639	18,059	17,598	17,525	17,552	17,512	(40)	(13)
5. 2018.....	XXX	XXX	XXX	45,307	44,942	45,072	42,949	42,980	43,135	43,107	(28)	127
6. 2019.....	XXX	XXX	XXX	XXX	55,544	53,646	51,565	51,343	51,258	51,607	349	264
7. 2020.....	XXX	XXX	XXX	XXX	XXX	72,052	68,876	68,285	67,731	67,970	239	(315)
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	89,263	91,911	92,202	92,785	583	874
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109,623	110,111	110,405	294	782
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120,944	120,196	(748)	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	121,748	XXX	XXX
12. Totals											654	1,496

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	(2,620)	752	2,779	3,459	3,712	4,018	4,160	4,228	4,231	XXX	XXX
2. 2015.....	27,608	32,387	34,484	35,191	35,894	36,214	36,320	36,350	36,384	36,394	XXX	XXX
3. 2016.....	XXX	24,908	27,115	27,616	27,896	28,116	28,663	28,728	28,887	28,917	XXX	XXX
4. 2017.....	XXX	XXX	14,395	15,944	16,670	17,010	17,254	17,376	17,402	17,462	XXX	XXX
5. 2018.....	XXX	XXX	XXX	33,839	40,916	41,534	42,039	42,801	43,128	43,070	XXX	XXX
6. 2019.....	XXX	XXX	XXX	XXX	37,858	47,550	48,384	49,733	50,359	50,751	XXX	XXX
7. 2020.....	XXX	XXX	XXX	XXX	XXX	54,344	63,479	65,001	65,484	66,559	XXX	XXX
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	66,506	84,386	87,080	89,023	XXX	XXX
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,884	100,178	103,770	XXX	XXX
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	77,531	105,956	XXX	XXX
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	78,515	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.....	4,437	3,825	1,312	512	106	16	40	29	2	0
2. 2015.....	5,565	3,180	1,175	518	13	19	3	4	0	0
3. 2016.....	XXX	3,978	1,844	994	138	32	5	5	1	1
4. 2017.....	XXX	XXX	2,508	866	179	122	15	17	13	6
5. 2018.....	XXX	XXX	XXX	5,911	2,391	1,125	112	37	17	44
6. 2019.....	XXX	XXX	XXX	XXX	10,187	3,021	880	397	101	246
7. 2020.....	XXX	XXX	XXX	XXX	XXX	8,389	2,331	1,095	590	255
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	11,210	3,428	985	700
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,919	4,983	2,375
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,604	9,390
11. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24,830

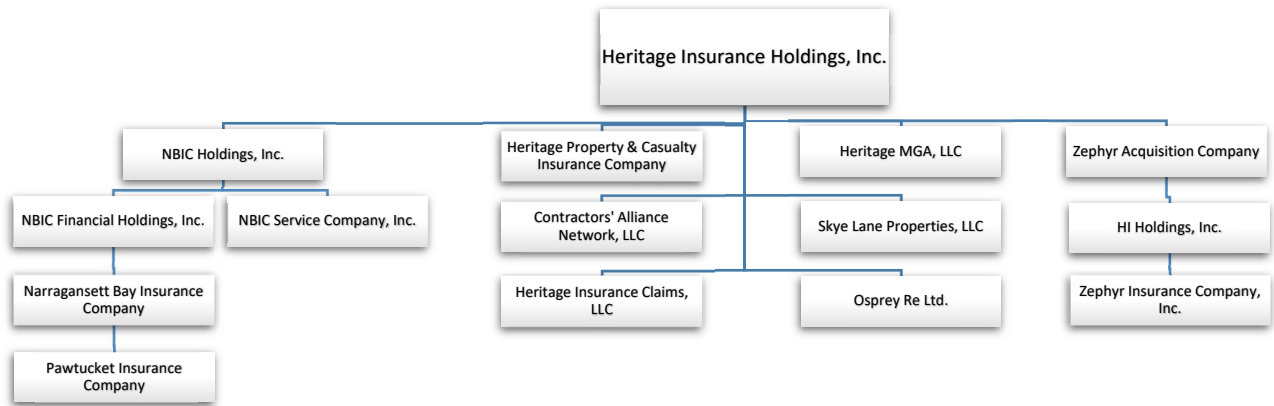
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

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	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	E	38,351,886	34,153,192	0	8,985,954	11,422,024	6,140,069	1,791,701
6. Colorado	CO	N							
7. Connecticut	CT	L	43,935,951	42,323,651	0	17,681,521	15,992,403	9,624,836	117,310
8. Delaware	DE	L	4,461,311	4,169,113	0	637,968	1,647,908	1,100,117	7,960
9. District of Columbia	DC	N							
10. Florida	FL	E	8,791,341	9,110,888	0	2,881,088	5,227,854	2,815,486	7,218
11. Georgia	GA	E							
12. Hawaii	HI	E							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	N							
21. Maryland	MD	L	2,239,992	1,977,666	0	604,548	628,458	107,302	2,210
22. Massachusetts	MA	L	69,902,078	69,745,997	0	18,257,078	15,930,727	10,127,096	205,829
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	N							
31. New Jersey	NJ	L	92,610,969	90,408,304	0	28,890,944	28,805,773	19,960,942	148,611
32. New Mexico	NM	N							
33. New York	NY	L	254,633,998	239,812,311	0	92,291,554	90,991,702	65,553,762	701,257
34. North Carolina	NC	E							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	L							
40. Rhode Island	RI	L	40,833,915	40,513,360	0	18,544,171	17,735,142	9,179,438	118,261
41. South Carolina	SC	E	53,291	54,845	0	0	0	0	1,487
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	N							
47. Virginia	VA	L	11,691,071	10,280,166	0	2,756,246	2,866,897	1,343,182	21,805
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
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	0	0	0	0	0	0	0
59. Totals	XXX	567,505,803	542,549,493	0	191,531,072	191,248,888	125,952,230	3,123,649	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	9	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....	0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....	6	6. N - None of the above - Not allowed to write business in the state....	42

(b) Explanation of basis of allocation of premiums by states, etc.
Premium is allocated to the state in which the risks are domiciled.



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE Narragansett Bay Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404.	Investment Fees			388,404	388,404
2497.	Summary of remaining write-ins for Line 24 from overflow page	0	0	388,404	388,404