

QUARTERLY STATEMENT

OF THE

Rhode Island Automobile Insurance Plan

OF

Johnston

IN THE STATE OF

Rhode Island

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF Rhode Island

AS OF

SEPTEMBER 30, 2025

2025



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENTAS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE**Rhode Island Automobile Insurance Plan**

NAIC Group Code	00000	00000	NAIC Company Code	16428	Employer's ID Number	13-6194674
	(Current Period)	(Prior Period)				
Organized under the Laws of	Rhode Island			State of Domicile or Port of Entry	Rhode Island	
Country of Domicile	United States					
Incorporated/Organized	10/01/1968			Commenced Business	12/01/1978	
Statutory Home Office	302 Central Avenue (Street and Number)			Johnston, RI, US 02919 (City or Town, State, Country and Zip Code)		
Main Administrative Office	302 Central Avenue (Street and Number)			Johnston, RI, US 02919 (City or Town, State, Country and Zip Code)		
Mail Address	P.O. Box 6530 (Street and Number or P.O. Box)			Providence, RI, US 02940-6530 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	302 Central Avenue (Street and Number)			Johnston, RI, US 02919 (City or Town, State, Country and Zip Code)		
Internet Web Site Address	www.alpso.com/plansites/rhodeland					
Statutory Statement Contact	Laurie Neri (Name)			401-946-2310-3334 (Area Code) (Telephone Number) (Extension)		
	Laurie.Neri@alpso.com (E-Mail Address)			401-528-1409 (Fax Number)		

OFFICERS

Name	Title	Name	Title
Heather Cordeiro	Plan Manager		

OTHER OFFICERS

--	--	--	--

DIRECTORS OR TRUSTEES

Allstate Insurance Company	Amica Mutual Insurance Company	Farmers Insurance	GEICO
Nationwide Mutual Ins Company	Progressive Insurance Company	State Farm Mutual Insurance	Delmar Condinho
Bruce Messier	Andrew Palazzo #	Ernest Shaghalian	Charles Reilly

State of _____

County of _____

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.

Heather Cordeiro
Heather Cordeiro
Plan Manager

Subscribed and sworn to before me this _____ day of _____, 2025

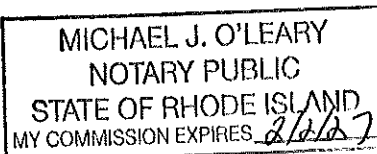
Michael J. O'Leary
Michael J. O'Leary

a. Is this an original filing?

Yes [X] No []

b. If no:

1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____



STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Rhode Island Automobile Insurance Plan

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	2,999,989		2,999,989	3,002,506
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$464,155), cash equivalents (\$12,117,217) and short-term investments (\$0)	12,581,372		12,581,372	15,291,448
6. Contract loans (including \$premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	15,581,361	0	15,581,361	18,293,954
13. Title plants less \$charged off (for Title insurers only)			0	0
14. Investment income due and accrued	36,434		36,434	33,757
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	298,401	11,681	286,720	586,663
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$earned but unbilled premiums)	1,413,436	241	1,413,195	2,870,858
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
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			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	759,672	11,649	748,023	2,515,221
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	18,089,304	23,571	18,065,733	24,300,453
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	18,089,304	23,571	18,065,733	24,300,453
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. Accounts Receivable - Member Companies	704,631		704,631	2,456,681
2502. Accounts Receivable - Credit Cards	27,818		27,818	42,426
2503. Accounts Receivable -Salvage /Subrogation	1,630		1,630	5,599
2598. Summary of remaining write-ins for Line 25 from overflow page	25,593	11,649	13,944	10,515
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	759,672	11,649	748,023	2,515,221

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$5,237,235)	8,941,085	12,584,580
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	564,194	998,317
4. Commissions payable, contingent commissions and other similar charges	19,699	55,040
5. Other expenses (excluding taxes, licenses and fees)	744,774	990,090
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		0
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	2,294,993	4,556,920
10. Advance premium	2,145	5,943
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	530,160	1,503,700
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	13,097,050	20,694,590
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	13,097,050	20,694,590
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	4,968,683	3,605,863
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	4,968,683	3,605,863
38. Totals (Page 2, Line 28, Col. 3)	18,065,733	24,300,453
DETAILS OF WRITE-INS		
2501. Escheat	129,038	68,606
2502. Premium Deficiency Reserve	398,738	1,252,263
2503. Premiums Pending Refund	2,384	10,972
2598. Summary of remaining write-ins for Line 25 from overflow page	0	171,859
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	530,160	1,503,700
2901.		0
2902.		0
2903.		
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.		
3202.		
3203.		
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 to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 2,849,564)	5,111,491	10,408,979	12,988,244
1.2 Assumed (written \$)		0	0
1.3 Ceded (written \$)		0	0
1.4 Net (written \$ 2,849,564)	5,111,491	10,408,979	12,988,244
DEDUCTIONS:			
2. Losses incurred (current accident year \$):			
2.1 Direct	5,219,367	7,669,029	10,431,318
2.2 Assumed		0	0
2.3 Ceded		0	0
2.4 Net	5,219,367	7,669,029	10,431,318
3. Loss adjustment expenses incurred	589,125	1,399,020	2,294,820
4. Other underwriting expenses incurred	3,316,313	3,607,349	4,795,720
5. Aggregate write-ins for underwriting deductions	(853,525)	436,066	823,407
6. Total underwriting deductions (Lines 2 through 5)	8,271,280	13,111,464	18,345,265
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(3,159,789)	(2,702,485)	(5,357,021)
INVESTMENT INCOME			
9. Net investment income earned	538,594	569,000	750,937
10. Net realized capital gains (losses) less capital gains tax of \$		0	0
11. Net investment gain (loss) (Lines 9 + 10)	538,594	569,000	750,937
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 20,652 amount charged off \$)	(20,652)	(12,375)	(14,128)
13. Finance and service charges not included in premiums		0	0
14. Aggregate write-ins for miscellaneous income	70,884	183,357	218,080
15. Total other income (Lines 12 through 14)	50,232	170,982	203,952
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,570,963)	(1,962,503)	(4,402,132)
17. Dividends to policyholders		0	0
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)	(2,570,963)	(1,962,503)	(4,402,132)
19. Federal and foreign income taxes incurred		0	0
20. Net income (Line 18 minus Line 19)(to Line 22)	(2,570,963)	(1,962,503)	(4,402,132)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,605,863	(1,225,503)	(1,225,503)
22. Net income (from Line 20)	(2,570,963)	(1,962,503)	(4,402,132)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		0	0
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		0	0
27. Change in nonadmitted assets	10,528	(14,786)	(11,813)
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in	3,923,255	9,206,227	9,245,311
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,362,820	7,228,938	4,831,366
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	4,968,683	6,003,435	3,605,863
DETAILS OF WRITE-INS			
0501. Premium Deficiency Reserve Change	(853,525)	436,066	823,407
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	(853,525)	436,066	823,407
1401. Misc. Income	70,884	183,357	218,080
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	70,884	183,357	218,080
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	4,618,584	10,152,103	12,434,799
2. Net investment income	538,434	534,696	720,149
3. Miscellaneous income	50,232	170,982	203,952
4. Total (Lines 1 to 3)	5,207,250	10,857,781	13,358,900
5. Benefit and loss related payments	8,862,862	7,610,910	10,865,843
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,766,693	6,365,146	8,168,993
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9)	12,629,555	13,976,056	19,034,836
11. Net cash from operations (Line 4 minus Line 10)	(7,422,305)	(3,118,275)	(5,675,936)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	0	0	0
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	0	0	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds	0	3,005,475	3,005,475
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	3,005,475	3,005,475
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	0	(3,005,475)	(3,005,475)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	3,923,255	9,206,226	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	788,974	(2,914,897)	7,685,916
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	4,712,229	6,291,329	7,685,916
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)	(2,710,076)	167,579	(995,495)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	15,291,448	16,286,943	16,286,943
19.2 End of period (Line 18 plus Line 19.1)	12,581,372	16,454,522	15,291,448

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements have been prepared in accordance with accounting practices prescribed or permitted by the State of Rhode Island and Providence Plantations Department of Business Regulation - Insurance Division (Division). The State of Rhode Island requires insurance companies domiciled in the state to prepare their statutory financial statement in accordance with the National Association of Insurance Commissioner' (NAIC) Accounting Practices and Procedures Manual.

The Rhode Island Automobile Insurance Plan's (referred to as the Plan) primary responsibility is to provide automobile insurance to qualified applicants unable to procure such insurance through ordinary methods. Plan was granted a Certificate of Authority in October 2018 and started writing private passenger automobile insurance on January 1, 2019. Prior to this, the Plan used a Service Center approach to handle the residual market policies and assigned them to various insurance companies that write within the state. The residual market is funded by the creation of a pooling mechanism and, through assessments, is funded by all member insurers in the state.

The Board of Governors has appointed AIPSO to act as Central Processor to perform accounting and statistical functions for the Plan for which it is charged a service fee. Assessments are remitted to AIPSO as Central Processor when due. Every insurer authorized to write automobile liability or physical damage insurance in the state shall be a member of the Plan and shall subscribe to and be bound by the rules and regulations adopted pursuant thereto. AIP members will record the assessments on their books as boards and bureaus expense. Each member company will report to AIPSO as Central Processor any credits or exception premium that would be netted with NAIC annual statement premium as required by the state Plan of Operation.

AIPSO maintains separate general ledger records to account for the AIP business. They have a chart of accounts, ledgers, and necessary support to clearly control the policy and claim services reported. The Plan maintains detail records for the private passenger policies written after January 1, 2019.

Differences between Rhode Island prescribed practices and NAIC statutory accounting practices (NAIC SAP) follow:

	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	(\$2,570,963)	(\$4,402,132)
State Prescribed Practices that is an increase/(decrease) from NAIC SAP					
State Permitted Practices that is an increase/(decrease) from NAIC SAP					
NAIC SAP (1-2-3=4)	XXX	XXX	XXX	(2,570,963)	(4,402,132)
	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 3, Line 37 Columns 1 & 2)	XXX	XXX	XXX	\$4,968,683	3,605,863
State Prescribed Practices that is an increase/(decrease) from NAIC SAP					
State Permitted Practices that is an increase/(decrease) from NAIC SAP					
NAIC SAP (5-6-7=8)	XXX	XXX	XXX	4,968,683	3,605,863

B. Use of Estimates

No change

C. Accounting Policies

No change

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Plan's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

A-R. Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

Not Applicable

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

A-I The Plan is a tax exempt- organization as described in Section 501(c)(6) of the Internal Revenue Code (the Code) and is generally exempt from income taxes pursuant to Section 501(a) of the Code. Based on the structure of the Plan described in note 1, if the Plan was determined to be a taxable entity, there would be no impact to the financial statements, as the Plan is operating in a net loss position and a full valuation allowance would be recorded The Plan is required to assess certain and uncertain tax positions and has determined that there were no uncertain positions that are material to the financial statements.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A-C. Not applicable

D. Amounts Due to or from Related Parties

Pension Plan

No material change.

E. Guarantees or Undertakings for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

No material change.

G-O. Not applicable

Note 11 – Debt

Not applicable

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

Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A-I Not applicable

J. Changes in Unassigned Funds

The portion of Unassigned Funds (Surplus) represented by cumulative unrealized capital gains is \$0.

K-M Not applicable

Note 14 – Liabilities, Contingencies and Assessments

Not applicable

Note 15 – Leases

No Change
Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk

Not applicable

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

Not applicable

Note 18 – Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

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

Not applicable

Note 20 – Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

The use of different assumptions or valuation methodologies may have a material impact on the estimated fair value amounts. The valuation techniques are based on observable and unobservable pricing inputs.

Observable inputs reflect market data obtained from Plan’s independent sources based on trades of securities, while unobservable inputs reflect market assumptions. These inputs comprise the following fair value hierarchy:

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

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

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

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The carrying amount of cash and cash equivalents are level 2 prices as they approximate fair value.

Asset at Fair Value	Level 1	Level 2	Level 3	Total
Bonds and asset back securities	-	-	-	-
Bonds – issuer obligations	-	-	-	-
Multi class commercial mortgage-backed securities	-	-	-	-
Total bonds and asset-backed securities	-	-	-	-
Total assets at fair value	-	-	-	-

1-5 Not applicable

B. Other Fair Value Disclosures

Not applicable

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

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3
Bonds	3,002,304	2,999,989	3,002,304	-	-
Common stocks	-	-	-	-	-
Cash, cash equivalents and short-term investments	12,581,372	12,581,372	12,581,372	-	-
Total assets at Fair Value	15,583,676	15,581,361	15,583,676	-	-

D. Not Practicable to Estimate Fair Value

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

Note 21 – Other Items

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through September 30, 2025 for these statutory financial statements which are to be issued November 15, 2025. There were no events occurring after the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

Not applicable

Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes in Incurred Losses and Loss Adjustment Expenses

Activity in the liability for loss reserves is summarized as follows:

	<u>2025</u>	<u>2024</u>
Unpaid Losses and LAE at the beginning of the year	\$ 13,582,897	\$ 13,724,021
Incurred related to:		
Current year	7,091,505	15,036,497
Prior years	(1,283,013)	(2,310,359)
Total incurred	<u>5,808,492</u>	<u>12,726,138</u>
Paid related to		
Current year	1,854,270	5,998,632
Prior years	8,031,840	6,868,630
Total paid	<u>9,886,110</u>	<u>12,867,262</u>
Unpaid Losses and LAE at end of year:	<u>\$ 9,505,279</u>	<u>\$ 13,582,897</u>

B. Significant Changes in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

Not applicable

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

The Plan determined that a premium deficiency reserve was required as of September 30, 2025.

1. Liability carried for premium deficiency reserves	\$398,738
2. Date of the most recent evaluation of this liability	09/30/25
3. Was anticipated investment income utilized in the calculation?	Yes

Note 31 – High Deductibles

Not applicable

Note 32 – Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

Not applicable

Note 33 – Asbestos/Environmental Reserves

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☐ No ☒
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

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

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.
- 6.2

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.
- 6.3

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).
- 6.4

By what department or departments?
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

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

Yes ☐ No ☐ NA ☒
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]
- | | | | | | |
|----------------|---------------------------|-----|-----|------|-----|
| 1 | 2 | 3 | 4 | 5 | 6 |
| Affiliate Name | Location
(City, State) | FRB | OCC | FDIC | SEC |
| | | | | | |
- 9.1

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

Yes ☒ 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.
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

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

Yes ☐ No ☒
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☐ No ☒
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes ☐ No ☒

11.2 If yes, give full and complete information relating thereto:
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:\$0

13. Amount of real estate and mortgages held in short-term investments:\$0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes ☐ No ☒

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$
14.22 Preferred Stock	\$0	\$
14.23 Common Stock	\$0	\$
14.24 Short-Term Investments	\$0	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes ☐ No ☒

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes ☐ No ☐ NA ☐
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.3 Total payable for securities lending reported on the liability page	\$0

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

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

1 Name of Custodian(s)	2 Custodian Address
BANK OF AMERICA.....	1 BRYANT PARK, 4TH FLOOR, NEW YORK, NY 10036.....
Fidelity Investments.....	500 Salem Street, Smithfield, RI 02917.....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes ☐ No ☒

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

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

17.5 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
Stephen Mooney.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes ☒ No ☐

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes ☒ No ☐

17.6 For those firms or individuals listed in the table for 17.5 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
4033668.....	Stephen Mooney.....	549300HN4UKV1E2R3U73.....	US-DE.....	

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes ☒ No ☐

18.2 If no, list exceptions:
.....

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... Yes ☐ No ☒

20. 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:

GENERAL INTERROGATORIES

- 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 an 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]

21. 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]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] NA [X]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent.....

5.2 A&H cost containment percent

5.3 A&H expense percent excluding cost containment expenses.....

6.1 Do you act as a custodian for health savings accounts?.....

6.2 If yes, please provide the amount of custodial funds held as of the reporting date.....

6.3 Do you act as an administrator for health savings accounts?.....

6.4 If yes, please provide the balance of the funds administered as of the reporting date.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....

9

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories								
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0		0	
2. Alaska	AK	N	0	0	0		0	
3. Arizona	AZ	N	0	0	0		0	
4. Arkansas	AR	N	0	0	0		0	
5. California	CA	N	0	0	0		0	
6. Colorado	CO	N	0	0	0		0	
7. Connecticut	CT	N	0	0	0		0	
8. Delaware	DE	N	0	0	0		0	
9. Dist. Columbia	DC	N	0	0	0		0	
10. Florida	FL	N	0	0	0		0	
11. Georgia	GA	N	0	0	0		0	
12. Hawaii	HI	N	0	0	0		0	
13. Idaho	ID	N	0	0	0		0	
14. Illinois	IL	N	0	0	0		0	
15. Indiana	IN	N	0	0	0		0	
16. Iowa	IA	N	0	0	0		0	
17. Kansas	KS	N	0	0	0		0	
18. Kentucky	KY	N	0	0	0		0	
19. Louisiana	LA	N	0	0	0		0	
20. Maine	ME	N	0	0	0		0	
21. Maryland	MD	N	0	0	0		0	
22. Massachusetts	MA	N	0	0	0		0	
23. Michigan	MI	N	0	0	0		0	
24. Minnesota	MN	N	0	0	0		0	
25. Mississippi	MS	N	0	0	0		0	
26. Missouri	MO	N	0	0	0		0	
27. Montana	MT	N	0	0	0		0	
28. Nebraska	NE	N	0	0	0		0	
29. Nevada	NV	N	0	0	0		0	
30. New Hampshire	NH	N	0	0	0		0	
31. New Jersey	NJ	N	0	0	0		0	
32. New Mexico	NM	N	0	0	0		0	
33. New York	NY	N	0	0	0		0	
34. No. Carolina	NC	N	0	0	0		0	
35. No. Dakota	ND	N	0	0	0		0	
36. Ohio	OH	N	0	0	0		0	
37. Oklahoma	OK	N	0	0	0		0	
38. Oregon	OR	N	0	0	0		0	
39. Pennsylvania	PA	N	0	0	0		0	
40. Rhode Island	RI	L	2,849,564	8,135,644	9,886,110	7,610,911	9,505,279	13,789,778
41. So. Carolina	SC	N	0	0	0	0		0
42. So. Dakota	SD	N	0	0	0	0		0
43. Tennessee	TN	N	0	0	0	0		0
44. Texas	TX	N	0	0	0	0		0
45. Utah	UT	N	0	0	0	0		0
46. Vermont	VT	N	0	0	0	0		0
47. Virginia	VA	N	0	0	0	0		0
48. Washington	WA	N	0	0	0	0		0
49. West Virginia	WV	N	0	0	0	0		0
50. Wisconsin	WI	N	0	0	0	0		0
51. Wyoming	WY	N	0	0	0	0		0
52. American Samoa	AS	N	0	0	0	0		0
53. Guam	GU	N	0	0	0	0		0
54. Puerto Rico	PR	N	0	0	0	0		0
55. U.S. Virgin Islands	VI	N	0	0	0	0		0
56. Northern Mariana Islands	MP	N	0	0	0	0		0
57. Canada	CAN	N	0	0	0	0		0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		2,849,564	8,135,644	9,886,110	7,610,911	9,505,279	13,789,778
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
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	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)	0	6. N – None of the above – Not allowed to write business in the state	56

Schedule Y - Part 1

NONE

Schedule Y - Part 1A

NONE

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire .....			.0.0	.0.0
2.1	Allied lines .....			.0.0	.0.0
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 .....			.0.0	.0.0
3.	Farmowners multiple peril .....			.0.0	.0.0
4.	Homeowners multiple peril .....			.0.0	.0.0
5.1	Commercial multiple peril (non-liability portion) .....			.0.0	.0.0
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 .....			.0.0	.0.0
9.2.	Pet insurance .....			.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	.0.0
13.2	Comprehensive (hospital and medical) group .....			.0.0	.0.0
14.	Credit accident and health .....			.0.0	.0.0
15.1	Vision only .....			.0.0	.0.0
15.2	Dental only .....			.0.0	.0.0
15.3	Disability income .....			.0.0	.0.0
15.4	Medicare supplement .....			.0.0	.0.0
15.5	Medicaid Title XIX .....			.0.0	.0.0
15.6	Medicare Title XVIII .....			.0.0	.0.0
15.7	Long-term care .....			.0.0	.0.0
15.8	Federal employees health benefits plan .....			.0.0	.0.0
15.9	Other health .....			.0.0	.0.0
16.	Workers' compensation .....			.0.0	.0.0
17.1	Other liability occurrence .....			.0.0	.0.0
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	5,013,732	5,217,069	104.1	74.4
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	97,759	2,298	2.4	32.3
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 .....			.0.0	.0.0
28.	Credit .....			.0.0	.0.0
29.	International .....			.0.0	.0.0
30.	Warranty .....			.0.0	.0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	TOTALS	5,111,491	5,219,367	102.1	73.7
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. 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)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.1	Allied lines	0		0
2.2	Multiple peril crop	0		0
2.3	Federal flood	0		0
2.4	Private crop	0		0
2.5	Private flood	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.1	Commercial multiple peril (non-liability portion)	0		0
5.2	Commercial multiple peril (liability portion)	0		0
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.1.	Inland marine	0		0
9.2.	Pet insurance	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	0		0
13.1	Comprehensive (hospital and medical) individual	0		0
13.2	Comprehensive (hospital and medical) group	0		0
14.	Credit accident and health	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	0		0
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	717,513	2,780,731	8,064,271
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	(33,377)	68,833	71,373
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	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	TOTALS	684,136	2,849,564	8,135,644
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2022 + Prior	751	942	1,693	681	93	774	470	159	(218)	411	400	(908)	(508)
2. 2023	1,659	1,194	2,853	1,737	120	1,857	1,181	248	(415)	1,014	1,259	(1,241)	18
3. Subtotals 2023 + prior	2,410	2,136	4,546	2,418	213	2,631	1,651	407	(633)	1,425	1,659	(2,149)	(490)
4. 2024	5,497	3,540	9,037	4,295	1,106	5,401	4,070	1,180	(2,408)	2,842	2,868	(3,662)	(794)
5. Subtotals 2024 + prior	7,907	5,676	13,583	6,713	1,319	8,032	5,721	1,587	(3,041)	4,267	4,527	(5,811)	(1,284)
6. 2025	XXX	XXX	XXX	XXX	1,854	1,854	XXX	5,173	65	5,238	XXX	XXX	XXX
7. Totals	7,907	5,676	13,583	6,713	3,173	9,886	5,721	6,760	(2,976)	9,505	4,527	(5,811)	(1,284)
8. Prior Year-End Surplus As Regards Policy-holders	3,606										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 57.3	2. (102.4)	3. (9.5)
											Col. 13, Line 7 Line 8		
											4. (35.6)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.





	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	.....NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....

AUGUST FILING

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.N/A.....
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------

Explanation:

Bar Code:

1.	 1 6 4 2 8 2 0 2 5 4 9 0 0 0 0 0 3
2.	 1 6 4 2 8 2 0 2 5 4 5 5 0 0 0 0 3
3.	 1 6 4 2 8 2 0 2 5 3 6 5 0 0 0 0 3
4.	 1 6 4 2 8 2 0 2 5 5 0 5 0 0 0 0 3

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.
*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Commissions Receivable.....	25,593	11,649	13,944	10,515
2597. Summary of remaining write-ins for Line 25 from Page 02	25,593	11,649	13,944	10,515

PQ003 Additional Aggregate Lines for Page 03 Line 25.
*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Advanced Assessments.....		171,859
2597. Summary of remaining write-ins for Line 25 from Page 03	0	171,859

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase/(decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase/(decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium, depreciation and proportional amortization		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,002,506	0
2. Cost of bonds and stocks acquired		3,005,475
3. Accrual of discount	2,917	3,517
4. Unrealized valuation increase/(decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration for bonds and stocks disposed of		0
7. Deduct amortization of premium	5,434	6,486
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	2,999,989	3,002,506
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	2,999,989	3,002,506

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE Rhode Island Automobile Insurance Plan

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a).....	3,000,848			(859)	3,001,682	3,000,848	2,999,989	3,002,506
2. NAIC 2 (a).....	0				0	0	0	0
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total ICO	3,000,848	0	0	(859)	3,001,682	3,000,848	2,999,989	3,002,506
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total ABS.....	0	0	0	0	0	0	0	0
PREFERRED STOCK								
15. NAIC 1	0				0	0	0	0
16. NAIC 2	0				0	0	0	0
17. NAIC 3	0				0	0	0	0
18. NAIC 4	0				0	0	0	0
19. NAIC 5	0				0	0	0	0
20. NAIC 6	0				0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	3,000,848	0	0	(859)	3,001,682	3,000,848	2,999,989	3,002,506

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1
NONE

Schedule DA - Verification
NONE

Schedule DB - Part A - Verification
NONE

Schedule DB - Part B - Verification
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Verification
NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	13,982,514	14,863,389
2. Cost of cash equivalents acquired	(1,865,297)	(880,875)
3. Accrual of discount		0
4. Unrealized valuation increase/(decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals		0
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	12,117,217	13,982,514
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	12,117,217	13,982,514

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

Schedule D - Part 3

NONE

Schedule D - Part 4

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter								
1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities								
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)								
Issuer Credit Obligations: Municipal Bonds - Special Revenue								
Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Unaffiliated)								
Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Affiliated)								
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
Issuer Credit Obligations: Corporate Bonds (Affiliated)								
Issuer Credit Obligations: Mandatory Convertible Bonds (Unaffiliated)								
Issuer Credit Obligations: Mandatory Convertible Bonds (Affiliated)								
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)								
Issuer Credit Obligations: Single Entity Backed Obligations (Affiliated)								
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)								
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Affiliated)								
Issuer Credit Obligations: Bank Loans - Issued (Unaffiliated)								
Issuer Credit Obligations: Bank Loans - Issued (Affiliated)								
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)								
Issuer Credit Obligations: Bank Loans - Acquired(Affiliated)								
Issuer Credit Obligations: Mortgage Loans that Qualify as SV0-Identified Credit Tenant Loans (Unaffiliated)								
Issuer Credit Obligations: Mortgage Loans that Qualify as SV0-Identified Credit Tenant Loans (Affiliated)								
Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)								
Issuer Credit Obligations: Other Issuer Credit Obligations (Affiliated)								
Sweep Accounts								
Exempt Money Market Mutual Funds - as Identified by SV0								
	Bank of America.....				XXX	2,517,066		142,954
	Fidelity Investments.....				XXX	9,600,151		297,042
8209999999 - Exempt Money Market Mutual Funds - as Identified by SV0						12,117,217	0	439,996
All Other Money Market Mutual Funds								
Qualified Cash Pools Under SSAP No. 2								
Other Cash Equivalents (Unaffiliated)								
Other Cash Equivalents (Affiliated)								
8589999999 - Total Cash Equivalents (Unaffiliated)						12,117,217	0	439,996
8609999999 Total Cash Equivalents						12,117,217	0	439,996