



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

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

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

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

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

Main Administrative Office 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216 818-965-0263
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 6301 Owensmouth Ave
(Street and Number)
Woodland Hills, CA, US 91367-2216 818-965-0263
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.farmers.com

Statutory Statement Contact Maria Eugenia Aguilera, 818-965-0263
(Name) (Area Code) (Telephone Number)
mary.aguilera@bristolwest.com, 818-965-1178
(E-mail Address) (FAX Number)

OFFICERS

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

OTHER

Seung Yong Yoo, Vice President

DIRECTORS OR TRUSTEES

Gisselle Maria Acevedo Kenneth Wayne Bentley Shannon Marian Bowes
Ronald Gregory Myhan Denita Annette Willoughby

State of CA County of Los Angeles SS: State of CA County of Los Angeles SS: State of CA County of Los Angeles SS:

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

Shannon Marian Bowes
Shannon Marian Bowes
President

Jennifer Nicole Pryor
Jennifer Nicole Pryor
Secretary

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

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

a. Is this an original filing? _____ Yes [X] No []

- b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Subscribed and sworn to before me on this 1 day of Feb 2026 by
Date Month Year

Shannon Marian Bowes
Name of Signor
Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature of Notary Public

Subscribed and sworn to before me on this 26th day of Jan 2026 by
Date Month Year

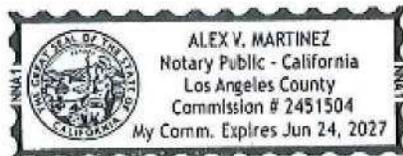
Jennifer Nicole Pryor
Name of Signor
Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature of Notary Public

Subscribed and sworn to before me on this 20th day of Jan 2026 by
Date Month Year

Huai-An Wang
Name of Signor
Proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature of Notary Public



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	2,487,340,463		2,487,340,463	2,510,217,100
2. Stocks (Schedule D):				
2.1 Preferred stocks	2,855,976		2,855,976	3,070,400
2.2 Common stocks	809,452,212	1,000	809,451,212	785,180,974
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	271,733,836		271,733,836	298,335,653
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (40,878,505), Schedule E - Part 1), cash equivalents (\$ 7,809,367, Schedule E - Part 2) and short-term investments (\$ 1,680,657, Schedule DA)	(31,388,481)		(31,388,481)	(32,441,560)
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	22,218,751		22,218,751	21,476,608
9. Receivable for securities	39,387		39,387	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,562,252,144	1,000	3,562,251,144	3,585,839,175
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	24,279,741	39,896	24,239,845	23,693,611
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	109,133,978	36,828,308	72,305,670	69,090,304
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,040,089,257		1,040,089,257	1,109,925,129
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	187,670,729		187,670,729	204,329,368
16.2 Funds held by or deposited with reinsured companies	(185,058)		(185,058)	(430,286)
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	10,577,791		10,577,791	13,319,377
19. Guaranty funds receivable or on deposit	6,824,183		6,824,183	6,917,257
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	29,108,483	1,263,175	27,845,308	45,003,169
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,969,751,249	38,132,379	4,931,618,871	5,057,687,105
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,969,751,249	38,132,379	4,931,618,871	5,057,687,105
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	26,160,447		26,160,447	26,307,233
2502. Business-owned life insurance-cash value	1,684,861		1,684,861	1,313,309
2503. Prepaid expenses	1,263,175	1,263,175		
2598. Summary of remaining write-ins for Line 25 from overflow page				17,382,628
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	29,108,483	1,263,175	27,845,308	45,003,169

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	112,864,619	161,114,436
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	111,357,749	127,866,850
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	27,713,470	38,398,563
4. Commissions payable, contingent commissions and other similar charges	31,199,810	35,684,759
5. Other expenses (excluding taxes, licenses and fees)	2,165,150	2,251,199
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	6,255,043	3,941,101
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	228	228
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 1,644,436,818 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium	29,606,284	27,918,763
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,808,532,848	1,865,898,879
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	280,336	
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	177,775,253	281,173,629
20. Derivatives		
21. Payable for securities	740,540	1,500,000
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	44,108,323	30,821,258
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,352,599,653	2,576,569,666
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,352,599,653	2,576,569,666
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,000	4,200,000
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,099,902,428	1,099,902,428
35. Unassigned funds (surplus)	1,474,916,790	1,377,015,011
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,579,019,218	2,481,117,439
38. TOTALS (Page 2, Line 28, Col. 3)	4,931,618,871	5,057,687,105
DETAILS OF WRITE-INS		
2501. Uncashed drafts and checks pending escheatment	32,367,946	28,079,718
2502. Accounts payable	9,104,932	
2503. Miscellaneous	1,568,130	1,761,788
2598. Summary of remaining write-ins for Line 25 from overflow page	1,067,315	979,752
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	44,108,323	30,821,258
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....		
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	12,379,804	12,366,527
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(1,403,700)	(4,828,833)
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)		
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	10,976,104	7,537,695
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(10,976,104)	(7,537,695)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	110,247,066	108,901,361
10. Net realized capital gains (losses) less capital gains tax of \$(841,055) (Exhibit of Capital Gains (Losses))	(2,631,681)	(5,419,274)
11. Net investment gain (loss) (Lines 9 + 10)	107,615,385	103,482,087
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0)		
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	1,404,329	(3,394,925)
15. Total other income (Lines 12 through 14)	1,404,329	(3,394,925)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	98,043,610	92,549,468
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)	98,043,610	92,549,468
19. Federal and foreign income taxes incurred	15,538,643	14,901,205
20. Net income (Line 18 minus Line 19)(to Line 22)	82,504,967	77,648,263
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,481,117,439	2,384,481,390
22. Net income (from Line 20)	82,504,967	77,648,263
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(466,528)	25,183,397	23,735,899
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax	(3,227,951)	(5,310,982)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(6,558,634)	562,869
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (stock dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (stock dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	97,901,778	96,636,049
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,579,019,218	2,481,117,439
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)		
1401. Miscellaneous Income/(expense)	1,421,790	(3,380,968)
1402. Premiums for business-owned life insurance	(17,461)	(13,956)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	1,404,329	(3,394,925)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	1,698,935	(45,936,121)
2. Net investment income	109,625,749	108,968,243
3. Miscellaneous income	1,404,329	(3,216,220)
4. Total (Lines 1 through 3)	112,729,014	59,815,902
5. Benefit and loss related payments	58,047,155	151,850,920
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	11,445,375	41,799,729
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (841,055) tax on capital gains (losses)	14,697,588	12,719,050
10. Total (Lines 5 through 9)	84,190,118	206,369,698
11. Net cash from operations (Line 4 minus Line 10)	28,538,895	(146,553,796)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	510,631,117	509,897,471
12.2 Stocks	1,697,999	8,746,380
12.3 Mortgage loans	30,120,661	34,937,699
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	193	(243)
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	542,449,970	553,581,307
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	488,351,869	813,161,488
13.2 Stocks		
13.3 Mortgage loans	8,600,892	6,714,542
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications	798,847	2,118,019
13.7 Total investments acquired (Lines 13.1 to 13.6)	497,751,608	821,994,049
14. Net increase/(decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	44,698,362	(268,412,741)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(72,184,179)	282,750,118
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(72,184,179)	282,750,118
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)	1,053,079	(132,216,420)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(32,441,560)	99,774,860
19.2 End of period (Line 18 plus Line 19.1)	(31,388,481)	(32,441,560)

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

20.0001. Unearned premium transfer		(1,912,070,693)
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Underwriting and Investment Exhibit - Part 1 - Premiums Earned

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						
2.1 Allied lines						
2.2 Multiple peril crop						
2.3 Federal flood	11,472,443				11,472,443	
2.4 Private crop						
2.5 Private flood						
3. Farmowners multiple peril						
4. Homeowners multiple peril	682,925,761	773,250,912		1,453,175,517	3,001,155	
5.1 Commercial multiple peril (non-liability portion)						
5.2 Commercial multiple peril (liability portion)						
6. Mortgage guaranty						
8. Ocean marine						
9.1 Inland marine	10,580,947	7,234,398		17,781,211	34,134	
9.2 Pet insurance plans						
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	3,111,932	3,479,268		6,584,875	6,325	
13.1 Comprehensive (hospital and medical) individual						
13.2 Comprehensive (hospital and medical) group						
14. Credit accident and health (group and individual)						
15.1 Vision only						
15.2 Dental only						
15.3 Disability income						
15.4 Medicare supplement						
15.5 Medicaid Title XIX						
15.6 Medicare Title XVIII						
15.7 Long-term care						
15.8 Federal employees health benefits plan						
15.9 Other health						
16. Workers' compensation						
17.1 Other liability - occurrence	37,212,522	13,514,156		50,658,710	67,968	
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1 Private passenger auto no-fault (personal injury protection)	38,235,537	54,212,422		91,425,217	1,022,741	
19.2 Other private passenger auto liability.....	292,572,945	653,073,839		938,289,940	7,356,844	
19.3 Commercial auto no-fault (personal injury protection)						
19.4 Other commercial auto liability.....						
21.1 Private passenger auto physical damage	323,307,974	656,059,070		977,324,116	2,042,929	
21.2 Commercial auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	1,399,420,060	2,160,824,064		3,535,239,585	25,004,538	
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2.1 Allied lines								
2.2 Multiple peril crop								
2.3 Federal flood	10,366,786		10,366,786					
2.4 Private crop								
2.5 Private flood								
3. Farmowners multiple peril								
4. Homeowners multiple peril	251,488,586	294,067,551	540,641,520	4,914,617	14,626,460	20,535,210	(994,134)	
5.1 Commercial multiple peril (non-liability portion)	(2,294)			(2,294)	6,822,931	7,179,817	(359,180)	
5.2 Commercial multiple peril (liability portion)	6,944,560	102,500	688,766	6,358,294	25,441,144	31,646,215	153,223	
6. Mortgage guaranty								
8. Ocean marine								
9.1 Inland marine	2,809,832	1,110,372	3,912,211	7,992	192,800	87,564	113,229	
9.2 Pet insurance plans								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13.1 Comprehensive (hospital and medical) individual								
13.2 Comprehensive (hospital and medical) group								
14. Credit accident and health (group and individual)								
15.1 Vision only								
15.2 Dental only								
15.3 Disability income								
15.4 Medicare supplement								
15.5 Medicaid Title XIX								
15.6 Medicare Title XVIII								
15.7 Long-term care								
15.8 Federal employees health benefits plan								
15.9 Other health								
16. Workers' compensation								
17.1 Other liability - occurrence	30,293,158	23,487,635	43,652,701	10,128,092	9,450,656	20,648,680	(1,069,933)	
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1 Private passenger auto no-fault (personal injury protection)	23,334,731	46,216,941	69,123,498	428,174	14,190,879	7,675,959	6,943,094	
19.2 Other private passenger auto liability	235,410,690	542,077,658	740,562,836	36,925,512	35,483,345	63,893,092	8,515,765	
19.3 Commercial auto no-fault (personal injury protection)	56,441		26,820	29,621	59,158	54,088	34,691	
19.4 Other commercial auto liability	2,834,770	32,656	959,656	1,907,770	4,906,174	7,202,234	(388,291)	
21.1 Private passenger auto physical damage	150,478,605	287,337,367	437,958,938	(142,966)	567,572	1,025,254	(600,648)	
21.2 Commercial auto physical damage	72,167	2,642		74,809	68,277	111,098	31,987	
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX				1,055,224	1,055,224		
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	714,088,032	1,194,435,321	1,847,893,733	60,629,621	112,864,619	161,114,436	12,379,804	
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire									
2.1 Allied lines									
2.2 Multiple peril crop									
2.3 Federal flood	105,495		105,495		304,924		304,924		
2.4 Private crop									
2.5 Private flood									
3. Farmowners multiple peril									
4. Homeowners multiple peril	79,812,463	75,882,841	150,462,141	5,233,163	112,577,669	119,143,518	222,327,890	14,626,460	2,316,542
5.1 Commercial multiple peril (non-liability portion)	2,000,001			2,000,001	4,077,744	1,321,949	576,762	6,822,931	532,842
5.2 Commercial multiple peril (liability portion)	19,987,367	257,539	344,961	19,899,944	5,432,081	1,093,609	984,491	25,441,144	2,711,059
6. Mortgage guaranty									
8. Ocean marine									
9.1 Inland marine	56,600	107,800	164,400		732,199	424,248	963,647	192,800	43,804
9.2 Pet insurance plans									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13.1 Comprehensive (hospital and medical) individual								(a)	
13.2 Comprehensive (hospital and medical) group								(a)	
14. Credit accident and health (group and individual)									
15.1 Vision only								(a)	
15.2 Dental only								(a)	
15.3 Disability income								(a)	
15.4 Medicare supplement								(a)	
15.5 Medicaid Title XIX								(a)	
15.6 Medicare Title XVIII								(a)	
15.7 Long-term care								(a)	
15.8 Federal employees health benefits plan								(a)	
15.9 Other health								(a)	
16. Workers' compensation									
17.1 Other liability - occurrence	39,194,094	18,226,043	51,274,643	6,145,494	62,337,901	20,974,420	80,007,159	9,450,656	853,062
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1 Private passenger auto no-fault (personal injury protection)	23,126,626	39,008,381	58,249,934	3,885,074	7,291,755	35,951,693	32,937,643	14,190,879	13,466,144
19.2 Other private passenger auto liability	185,028,553	401,847,161	567,954,774	18,920,940	133,759,003	371,052,527	488,249,125	35,483,345	7,072,974
19.3 Commercial auto no-fault (personal injury protection)	44,559		42,348	2,211	186,366	69,007	198,425	59,158	16,133
19.4 Other commercial auto liability	2,754,270		497,781	2,256,489	2,657,306	745,599	753,220	4,906,174	582,313
21.1 Private passenger auto physical damage	15,969,073	29,445,072	45,395,520	18,625	(7,252,829)	(11,659,572)	(19,461,348)	567,572	78,828
21.2 Commercial auto physical damage	11,563			11,563	164,837	42,370	150,493	68,277	38,582
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX					XXX			
32. Reinsurance - nonproportional assumed liability	XXX	855,224		855,224	XXX	200,000		1,055,224	1,186
33. Reinsurance - nonproportional assumed financial lines	XXX					XXX			
34. Aggregate write-ins for other lines of business									
35. TOTALS	368,090,664	565,630,060	874,491,997	59,228,727	322,268,956	539,359,368	807,992,432	112,864,619	27,713,470
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)									

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

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	17,678,132			17,678,132
1.2 Reinsurance assumed	159,681,081			159,681,081
1.3 Reinsurance ceded	255,759,697			255,759,697
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	(78,400,484)			(78,400,484)
2. Commission and brokerage:				
2.1 Direct excluding contingent		139,191,018		139,191,018
2.2 Reinsurance assumed, excluding contingent		228,675,365		228,675,365
2.3 Reinsurance ceded, excluding contingent		664,441,423		664,441,423
2.4 Contingent - direct		16,150,195		16,150,195
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded		16,150,195		16,150,195
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..		(296,575,040)		(296,575,040)
3. Allowances to managers and agents		429,966		429,966
4. Advertising		13,824,275		13,824,275
5. Boards, bureaus and associations		10,298,502		10,298,502
6. Surveys and underwriting reports		15,853,963		15,853,963
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	39,406,055	84,892,464	1,399,168	125,697,687
8.2 Payroll taxes	4,212,506	4,913,795	115,153	9,241,454
9. Employee relations and welfare	20,046,792	29,199,466	55,947	49,302,204
10. Insurance	134,444	750,892		885,336
11. Directors' fees				
12. Travel and travel items	1,371,601	930,347	27,889	2,329,836
13. Rent and rent items	1,669,600	6,560,361		8,229,960
14. Equipment	336,397	13,678,555	681	14,015,633
15. Cost or depreciation of EDP equipment and software	4,645,963	15,625,806		20,271,769
16. Printing and stationery	172,202	760,902	187,458	1,120,562
17. Postage, telephone and telegraph, exchange and express	1,393,015	6,566,440	181	7,959,636
18. Legal and auditing	610,081	1,668,999		2,279,080
19. Totals (Lines 3 to 18)	73,998,654	205,954,732	1,786,476	281,739,862
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	80,809,209		80,809,209
20.2 Insurance department licenses and fees		9,228,670		9,228,670
20.3 Gross guaranty association assessments		127,216		127,216
20.4 All other (excluding federal and foreign income and real estate)	145,514	455,214		600,729
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	145,514	90,620,308		90,765,823
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	2,852,616		72,076	2,924,692
25. Total expenses incurred	(1,403,699)		1,858,553 (a)	454,853
26. Less unpaid expenses - current year	27,713,470	39,620,004		67,333,474
27. Add unpaid expenses - prior year	38,398,563	41,877,060		80,275,623
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	9,281,394	2,257,056	1,858,553	13,397,003
DETAILS OF WRITE-INS				
2401. Miscellaneous IT-related ULAE expenses	2,852,616			2,852,616
2402. Miscellaneous investment expenses			72,076	72,076
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	2,852,616		72,076	2,924,692

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

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 8,564,824	..... 8,593,623
1.1	Bonds exempt from U.S. tax	(a) 9,314,949	..... 8,458,521
1.2	Other bonds (unaffiliated)	(a) 77,929,630	..... 79,442,895
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) 144,541	..... 144,541
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	..... 1,796	..... 1,796
2.21	Common stocks of affiliates .....	.....	.....
3.	Mortgage loans	(c) 12,596,256	..... 12,200,558
4.	Real estate	(d) .....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e) 3,227,868	..... 3,043,357
7.	Derivative instruments	(f) .....	.....
8.	Other invested assets .....	.....	.....
9.	Aggregate write-ins for investment income .....	..... 250,457	..... 250,457
10.	Total gross investment income	112,030,321	112,135,748
11.	Investment expenses .....	.....	(g) 1,858,552
12.	Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g)
13.	Interest expense .....	.....	(h)
14.	Depreciation on real estate and other invested assets .....	.....	(i)
15.	Aggregate write-ins for deductions from investment income .....	.....	..... 30,130
16.	Total deductions (Lines 11 through 15) .....	.....	..... 1,888,682
17.	Net investment income (Line 10 minus Line 16) .....	.....	110,247,066
DETAILS OF WRITE-INS			
0901.	Write In - Misc Income .....	..... 250,457	..... 250,457
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	..... 250,457	..... 250,457
1501.	Investment Expenses .....	.....	..... 30,130
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	.....	..... 30,130

- (a) Includes \$5,430,045 accrual of discount less \$ 5,840,680 amortization of premium and less \$2,194,843 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 127,045 accrual of discount less \$ 163 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$49,386 accrual of discount less \$7,766 amortization of premium and less \$ 2,206 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	96,630	.....	96,630	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated)	(559,254)	.....	(559,254)	..... 417,501	.....
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....	(60,024)	(60,024)	..... (154,400)	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated)	(216,321)	.....	(216,321)	..... (11,724)	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	..... 26,196,281	.....
3.	Mortgage loans .....	.....	.....	.....	.....	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments	193	.....	193	.....	.....
7.	Derivative instruments .....	.....	.....	.....	.....	.....
8.	Other invested assets .....	.....	(2,733,960)	(2,733,960)	..... (1,730,790)	.....
9.	Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10.	Total capital gains (losses)	(678,752)	(2,793,984)	(3,472,736)	24,716,868	.....
DETAILS OF WRITE-INS						
0901.	.....	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	1,000	1,000	
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,000	1,000	
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	39,896		(39,896)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	36,828,308	27,830,476	(8,997,831)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers		2,432,929	2,432,929
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset		19,837	19,837
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	1,263,175	1,289,502	26,327
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	38,132,379	31,573,744	(6,558,634)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	38,132,379	31,573,744	(6,558,634)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Prepaid expenses	1,263,175	1,289,502	26,327
2502. Remittances and Items not allocated			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,263,175	1,289,502	26,327

NOTES TO FINANCIAL STATEMENTS

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36	Financial Guaranty Insurance	14.34

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

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

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

A reconciliation of the Company’s net income and surplus between NAIC SAP and practices prescribed by the State of Rhode Island for year-to-date December 31, 2025, and the year ended December 31, 2024 is shown below:

		SSAP #	F/S Page	F/S Line #	2025	2024
<u>NET INCOME</u>						
1)	Rhode Island basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 82,504,967	\$ 77,648,263
2)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
3)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
4)	NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 82,504,967	\$ 77,648,263
<u>SURPLUS</u>						
5)	Rhode Island basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$2,579,019,218	\$2,481,117,439
6)	State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				—	—
7)	State Permitted Practices that are an increase/(decrease) from NAIC SAP:				—	—
8)	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$2,579,019,218	\$2,481,117,439

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

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments include all investments whose maturities, at the time of acquisition, are greater than three months and less than one year and are stated at amortized cost, which approximates fair value.

NOTES TO FINANCIAL STATEMENTS

- (2) Issuer Credit Obligations are generally carried at amortized cost or the lower of amortized cost or fair value depending on their NAIC designation. Bond premium or discount is amortized using the effective interest method.
- (3) Unaffiliated common stocks are carried at NAIC market value. The change in the stated value is recorded as a change in net unrealized capital gains or losses, a component of unassigned funds.
- (4) Redeemable preferred stocks are carried at amortized cost or at the lower of amortized cost or fair value, depending on their NAIC designation. Redeemable preferred stock premium or discount is amortized using the interest method. Non-redeemable preferred stocks are carried at market value or the lower of cost or fair value based on their NAIC designation.

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

- (5) Mortgage loans on real estate are principally stated at amortized cost, net of valuation allowances.
- (6) Asset-backed securities are stated at either amortized cost or the lower of amortized cost or market value. Premiums and discounts on asset-backed securities are amortized using the prospective method.

Asset-backed securities with evidence of deterioration of credit quality for which it is probable that the company will be unable to collect all contractually required payments receivable, are written down to the present value of expected cash flows to be received.

- (7) Common stocks of insurance subsidiaries are carried on the equity basis. The change in the stated value is recorded as a change in net unrealized capital gains or losses, a component of unassigned funds.
- (8) The Company has investments in joint ventures and partnerships which are reported based upon the Company's underlying equity of the investee with changes in value being recorded as a component of unrealized gains or losses in unassigned surplus. Equity amounts are derived from net asset value (NAV) of the investee's U.S. GAAP audited financial statements with invested assets carried at fair value basis. Equity Interest in joint ventures and partnerships not audited by external auditors are non-admitted. Fair values are calculated by the general partners using a number of methodologies, which include, but are not limited to, public comparable earnings before interest, taxes, depreciation, and amortization multiples, revenue multiples, discounted cash flow analyses, and transaction comparables. The general partners also take into consideration the financial condition and operating results of the investment, the nature of the investment, market information, and other factors deemed appropriate.
- (9) Investments in derivative instruments, including warrants, are carried at fair value with the corresponding unrealized gain or loss flowing through unassigned funds. Realized gain or loss is reported in the net realized capital gain or loss line of the statement of operations. The Company does not have any investments in derivatives as of December 31, 2025 and 2024.
- (10) The Company utilizes anticipated investment income in the calculation of premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums. The Company evaluates the need for a premium deficiency reserve on a line of business level for all books. At December 31, 2025 and 2024, the Company had not established any premium deficiency reserves based on this calculation.
- (11) Reserves for losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported ("IBNR"). Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting reserves are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not applicable, as the Company does not write any medical insurance with prescription drug coverage.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

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

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

Effective January 1, 2025, the Company adopted the NAIC's Principle-Based Bond Definition (PBBB) in accordance with statutory guidance. The PBBB framework, implemented through revisions to SSAP No. 26R – Bonds and SSAP No. 43R – Asset-Backed Securities, establishes principles-based criteria for bonds. A bond under this guidance shall be defined as any security representing a creditor relationship, includes a fixed payment schedule, and qualifies as either an issuer credit obligation or an asset-backed security.

Securities that exhibit equity like features or essentially represent ownership interests will follow the guidance in SSAP No. 21R, Other Admitted Assets, and Schedule BA.

Following a comprehensive review of its investment portfolio, the Company determined that all its bonds adhere to the definitions of a bond under the PBBB guidance. The adoption of these revisions had no material impact on the Company's 2025 statutory financial statements.

The NAIC superseded SSAP No. 94R – Transferable and Non-Transferable State Tax Credits effective January 1, 2025, and revised and added new guidance to SSAP No. 94 – State and Federal Tax Credits which was effective the same date. The revised guidance clarified statutory accounting principles for state and federal tax credits that are purchased by the reporting entity and directed that transferable state tax credits should be recognized in the period they are allocated or purchased, and that they must be recorded at face value upon receipt. The tax credit should be reported as a tax credit receivable. Tax credits acquired at a discount must defer the gain as a miscellaneous liability which is deferred until the value of the tax credits utilized exceeds the initial acquisition cost. The adoption of these revisions had no impact on the Company's statutory financial statements.

3. BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method

The Company had no transactions that were accounted for as a statutory purchase during 2025 and 2024

B. Statutory Merger

The Company had no statutory mergers during 2025 and 2024

C. Impairment Loss

The Company had no recognized impairment during 2025 and 2024

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not applicable.

4. DISCONTINUED OPERATIONS

Not applicable.

5. INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum interest rates for mortgage loans acquired during 2025 were:

	<u>Maximum</u>	<u>Minimum</u>
Agriculture Loans	0.00%	0.00%
Commercial Loans	0.00%	0.00%

(2) The maximum percentage of any one loan to the value of security at the origination date of a new loan is 65%.

(3) There were no taxes, assessments, or amounts advanced and not included in the mortgage loan investment.

(4) The Company's age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement, aggregated by type, was as follows:

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a December 31, 2025							
1. Recorded Investment							
(a) Current	\$137,157,168	\$—	\$—	\$—	\$129,749,461	\$—	\$ 266,906,629
(b) 30-59 Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(c) 60-89 Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(d) 90-179 Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(e) 180+ Days Past Due	\$—	\$—	\$—	\$—	\$8,600,892	\$—	\$ 8,600,892
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(b) Interest Accrued	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(b) Interest Accrued	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
4. Interest Reduced							
(a) Recorded Investment	\$5,415,547	\$—	\$—	\$—	\$—	\$—	\$ 5,415,547
(b) Number of Loans	5	0	0	0	0	0	5
(c) Percent Reduced	1.40%	—%	—%	—%	—%	—%	1.40%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$137,157,168	\$—	\$—	\$—	\$138,350,353	\$ —	\$ 275,507,521
b December 31, 2024							
1. Recorded Investment							
(a) Current	\$145,950,297	\$—	\$—	\$—	\$144,186,204	\$—	\$ 290,136,501
(b) 30-59 Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(c) 60-89 Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(d) 90-179 Days Past Due	\$—	\$—	\$—	\$—	\$9,499,904	\$—	\$ 9,499,904
(e) 180+ Days Past Due	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(b) Interest Accrued	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
(b) Interest Accrued	\$—	\$—	\$—	\$—	\$—	\$—	\$ —
4. Interest Reduced							
(a) Recorded Investment	\$5,901,018	\$—	\$—	\$—	\$—	\$—	\$ 5,901,018
(b) Number of Loans	5	0	0	0	0	0	5
(c) Percent Reduced	1.40%	—%	—%	—%	—%	—%	1.40 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$145,950,297	\$—	\$—	\$—	\$153,686,108	\$—	\$ 299,636,405

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

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. December 31, 2025							
1. With Allowance for Credit Losses	\$—	\$—	\$—	\$—	\$20,320,662	\$—	\$ 20,320,662
2. No Allowance for Credit Losses	\$—	\$—	\$—	\$—	\$ —	\$—	\$ —
3. Total (1+2)	\$—	\$—	\$—	\$—	\$20,320,662	\$—	\$ 20,320,662
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$—	\$—	\$—	\$—	\$20,320,662	\$—	\$ 20,320,662
b. December 31, 2024							
1. With Allowance for Credit Losses					\$ 9,500,000		\$ 9,500,000
2. No Allowance for Credit Losses	\$—	\$—	\$—	\$—	\$ —	\$—	\$ —
3. Total (1+2)	\$—	\$—	\$—	\$—	\$ 9,500,000	\$—	\$ 9,500,000
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$—	\$—	\$—	\$—	\$ 9,500,000	\$—	\$ 9,500,000

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. December 31, 2025							
1. Average Recorded Investment	\$—	\$—	\$—	\$—	\$ 13,828,265	\$—	\$ 13,828,265
2. Interests Income Recognized	\$—	\$—	\$—	\$—	\$ 518,770	\$—	\$ 518,770
3. Recorded Investments on Nonaccrual Status	\$—	\$—	\$—	\$—	\$20,320,662	\$—	\$ 20,320,662
4. Amount of Interest Income Recognized Using a Cash-basis Method of Accounting	\$—	\$—	\$—	\$—	\$ —	\$—	\$ —
b. December 31, 2024							
1. Average Recorded Investment	\$—	\$—	\$—	\$—	\$ 5,700,000	\$—	\$ 5,700,000
2. Interests Income Recognized	\$—	\$—	\$—	\$—	\$ 61,750	\$—	\$ 61,750
3. Recorded Investments on Nonaccrual Status	\$—	\$—	\$—	\$—	\$ 9,500,000	\$—	\$ 9,500,000
4. Amount of Interest Income Recognized Using a Cash-basis Method of Accounting	\$—	\$—	\$—	\$—	\$ 61,750	\$—	\$ 61,750

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

	<u>12/31/2025</u>	<u>12/31/2024</u>
a) Balance at beginning of period	\$ 1,300,753	\$ —
b) Additions charged to operations	\$ 5,206,893	\$ 1,300,753
c) Direct write-downs charged against the allowances	\$ (2,733,960)	\$ —
d) Recoveries of amounts previously charged off	\$ —	\$ —
e) Balance at end of period	\$ 3,773,686	\$ 1,300,753

(8) Mortgage Loans Derecognized as a Result of Foreclosure

None.

(9) The Company recognizes interest income on its impaired mortgage loans upon receipt.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Asset-Backed Securities

(1) Prepayment assumptions were obtained from an external securities information service and are consistent with the current interest rate and economic environment.

NOTES TO FINANCIAL STATEMENTS

(2) Not applicable.

(3) None.

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

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	(155,586)
2. 12 Months or Longer	\$	(34,388,927)

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

1. Less than 12 Months	\$	47,120,043
2. 12 Months or Longer	\$	237,411,925

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Investments in Tax Credit Structures (tax credit investments)

None.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category		Gross (Admitted & Nonadmitted) Restricted						
		Current Year					6	7
		1	2	3	4	5		
		Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a.	Subject to contractual obligation for which liability is not shown	—	—	—	—	—	—	—
b.	Collateral held under security lending agreements	—	—	—	—	—	—	—
c.	Subject to repurchase agreements	—	—	—	—	—	—	—
d.	Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e.	Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f.	Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g.	Placed under option contracts	—	—	—	—	—	—	—
h.	Letter stock or securities restricted as to sale excluding FHLB capital stock	—	—	—	—	—	—	—
i.	FHLB capital stock	2,699,700	—	—	—	2,699,700	2,699,700	—
j.	On deposit with states	4,407,518	—	—	—	4,407,518	4,411,790	(4,272)
k.	On deposit with other regulatory bodies	—	—	—	—	—	—	—
l.	Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m.	Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n.	Other restricted assets	—	—	—	—	—	—	—
o.	Collateral assets received and on balance sheet	—	—	—	—	—	—	—
p.	Assets held under modco reinsurance agreements	—	—	—	—	—	—	—
q.	Assets held under funds withheld reinsurance agreements	—	—	—	—	—	—	—
r.	Total restricted assets (Sum of a through q)	7,107,218	—	—	—	7,107,218	7,111,490	(4,272)

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category		Current Year						GI Ref
				Percentage				
		8	9	10	11	12	13	
		Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Asset (c)	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	
a.	Subject to contractual obligation for which liability is not shown	—	—	—%	—%	XXX	XXX	XXX
b.	Collateral held under security lending agreements	—	—	—%	—%	—	—	25.04+25.05
c.	Subject to repurchase agreements	—	—	—%	—%	—	—	26.21
d.	Subject to reverse repurchase agreements	—	—	—%	—%	—	—	26.22
e.	Subject to dollar repurchase agreements	—	—	—%	—%	—	—	26.23
f.	Subject to dollar reverse repurchase agreements	—	—	—%	—%	—	—	26.24
g.	Placed under option contracts	—	—	—%	—%	—	—	26.25
h.	Letter stock or securities restricted as to sale excluding FHLB capital stock	—	—	—%	—%	—	—	26.26
i.	FHLB capital stock	—	2,699,700	0.05 %	0.05 %	2,699,700	—	26.27
j.	On deposit with states	—	4,407,518	0.09 %	0.09 %	4,407,518	—	26.28
k.	On deposit with other regulatory bodies	—	—	—%	—%	—	—	26.29
l.	Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—%	—%	—	—	26.31
m.	Pledged as collateral not captured in other categories	—	—	—%	—%	—	—	26.30
n.	Other restricted assets	—	—	—%	—%	—	—	26.32
o.	Collateral assets received and on balance sheet	—	—	—%	—%	—	—	XXX
p.	Assets held under modco reinsurance agreements	—	—	—%	—%	—	—	XXX
q.	Assets held under funds withheld reinsurance agreements	—	—	—%	—%	—	—	XXX
r.	Total restricted assets (Sum of a through q)	—	7,107,218	0.14 %	0.14 %	7,107,218	—	XXX

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

(3) Detail of Other Restricted Assets

Not applicable.

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

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

None.

P. Short Sales

(1-2) None.

Q. Prepayment Penalty and Acceleration fees

		General Account	Separate Account
1	Number of CUSIPs	8	
2	Aggregate Amount of Investment Income	\$256,890	

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

Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company had no investments in joint ventures, partnerships or limited liability companies that exceeded 10% of its admitted assets at December 31, 2025 and 2024.
- B. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships, and limited liability companies during the years ended December 31, 2025.

7. INVESTMENT INCOME

- A. Due and accrued income was excluded from surplus on the following basis:

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

- B. The total amount of investment income due and accrued excluded from surplus was \$39,896 and \$0 at December 31, 2025 and 2024, respectively.

NOTES TO FINANCIAL STATEMENTS

C. The gross, non-admitted and admitted amounts of interest due and accrued.

Interest Income Due and Accrued	<u>Amount</u>
1. Gross	\$ 24,279,741
2. Non - Admitted	\$ 39,896
3. Admitted	\$ 24,239,845

D. The aggregate deferred interest.

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

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

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

8. DERIVATIVE INSTRUMENTS

A. Derivatives under SSAP No. 86—Derivatives

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

9. INCOME TAXES

A. Deferred Tax Asset/(Liability)

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

	12/31/2025			12/31/2024		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 18,730,620	\$ 1,194,621	\$ 19,925,241	\$ 21,341,598	\$ 589,749	\$ 21,931,347
(b) Statutory Valuation Allowance Adjustments	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	18,730,620	1,194,621	19,925,241	21,341,598	589,749	21,931,347
(d) Deferred Tax Assets Nonadmitted	—	—	—	—	19,837	19,837
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	18,730,620	1,194,621	19,925,241	21,341,598	569,912	21,911,510
(f) Deferred Tax Liabilities	9,293,499	53,951	9,347,450	8,528,983	63,150	8,592,133
Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 9,437,121	\$ 1,140,670	\$ 10,577,791	\$ 12,812,615	\$ 506,762	\$ 13,319,377

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (2,610,978)	\$ 604,872	\$ (2,006,106)
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	(2,610,978)	604,872	(2,006,106)
(d) Deferred Tax Assets Nonadmitted	—	(19,837)	(19,837)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	(2,610,978)	624,709	(1,986,269)
(f) Deferred Tax Liabilities	764,516	(9,199)	755,317
Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ (3,375,494)	\$ 633,908	\$ (2,741,586)

2.

	12/31/2025			12/31/2024		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
Admission Calculation Components SSAP No. 101						
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 13,677,292	\$ 1,194,621	\$ 14,871,913	\$ 14,679,396	\$ 506,762	\$ 15,186,158
(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)	1,745,291	—	1,745,291	2,084,757	—	2,084,757
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	1,745,291	—	1,745,291	2,084,757	—	2,084,757
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	---	---	385,266,214	---	---	369,948,635
(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	3,308,037	—	3,308,037	4,577,445	63,150	4,640,595
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 18,730,620	\$ 1,194,621	\$ 19,925,241	\$ 21,341,598	\$ 569,912	\$ 21,911,510

NOTES TO FINANCIAL STATEMENTS

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (1,002,104)	\$ 687,859	\$ (314,245)
(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)	(339,466)	—	(339,466)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	(339,466)	—	(339,466)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	---	---	15,317,579
(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	(1,269,408)	(63,150)	(1,332,558)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	<u>\$ (2,610,978)</u>	<u>\$ 624,709</u>	<u>\$ (1,986,269)</u>

3.

	2025	2024
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	8040 %	6461 %
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	\$2,568,441,427	\$2,466,324,232

4.

	12/31/2025		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
Impact of Tax-Planning Strategies						
(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage						
1. Adjusted Gross DTAs Amount From Note 5A1(c)	\$ 18,730,620	\$ 1,194,621	\$ 21,341,598	\$ 589,749	\$ (2,610,978)	\$ 604,872
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %
3. Net Admitted Adjusted Gross DTAs Amount From Note 5A1(e)	\$ 18,730,620	\$ 1,194,621	\$ 21,341,598	\$ 569,912	\$ (2,610,978)	\$ 624,709
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %	0.0 %

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

NOTES TO FINANCIAL STATEMENTS

B. Deferred Tax Liabilities Not Recognized

The Company is currently recognizing all deferred tax liabilities.

C. Current and Deferred Income Taxes

Current income taxes incurred consist of the following major components:

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col 1-2) Change
1. Current income tax			
(a) Federal	\$ 15,538,642	\$ 14,901,206	\$ 637,436
(b) Foreign	—	—	—
(c) Subtotal	15,538,642	14,901,206	637,436
(d) Federal income tax on net capital gains (losses)	(841,055)	(2,182,090)	1,341,035
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Attorney-in-fact credit	—	—	—
(g) Other Tax Credits	—	—	—
(h) Federal and foreign income taxes incurred	<u>\$ 14,697,587</u>	<u>\$ 12,719,116</u>	<u>\$ 1,978,471</u>
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 1,874,357	\$ 2,743,706	\$ (869,349)
(2) Unearned premium reserve	1,243,464	1,172,588	70,876
(3) Policyholder reserves	—	—	—
(4) Investments	5,839,067	7,859,423	(2,020,356)
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefit accrual	779,142	293,771	485,371
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	7,733,944	5,844,400	1,889,544
(11) Net Operating Loss Carryover	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	1	(1)	2
(14) Other assets - non admitted	273,645	781,711	(508,066)
(15) Intangible Assets	—	—	—
(16) Accrued expenses	—	—	—
(17) Post retirement accrual	—	—	—
(18) Guarantee Fund Asset (Receivable)	—	—	—
(19) Guarantee Fund Assessment	—	—	—
(20) Litigation Accrual	987,000	2,646,000	(1,659,000)
(99) Subtotal	<u>18,730,620</u>	<u>21,341,598</u>	<u>(2,610,978)</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	<u>\$ 18,730,620</u>	<u>\$ 21,341,598</u>	<u>\$ (2,610,978)</u>
(e) Capital:			

NOTES TO FINANCIAL STATEMENTS

(1) Investments	\$ 869,189	\$ 437,549	\$ 431,640
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	(1)	1
(5) Investment write downs	325,432	152,201	173,231
(99) Subtotal	<u>1,194,621</u>	<u>589,749</u>	<u>604,872</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	19,837	(19,837)
(h) Admitted capital deferred tax assets (2e99-2f-2g)	<u>1,194,621</u>	<u>569,912</u>	<u>624,709</u>
(i) Admitted deferred tax assets (2d+2h)	<u>\$ 19,925,241</u>	<u>\$ 21,911,510</u>	<u>\$ (1,986,269)</u>

(1)	(2)	(3)
12/31/2025	12/31/2024	(Col 1-2) Change

3. Deferred tax liabilities:

(a) Ordinary

(1) Investments	\$ 1,810,746	\$ 955,905	\$ 854,841
(2) Fixed assets	—	8,559	(8,559)
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	188,508	254,578	(66,070)
(6) Pension liabilities	—	—	—
(7) BOLI / ICOLI	—	—	—
(8) Guaranty Funds Receivable	—	—	—
(9) Receivables and other assets	7,294,245	7,309,941	(15,696)
(99) Subtotal	<u>\$ 9,293,499</u>	<u>\$ 8,528,983</u>	<u>\$ 764,516</u>

(b) Capital:

(1) Investments	\$ 53,951	\$ 63,150	\$ (9,199)
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal	<u>\$ 53,951</u>	<u>\$ 63,150</u>	<u>\$ (9,199)</u>

(c) Deferred tax liabilities (3a99 + 3b99)	<u>\$ 9,347,450</u>	<u>\$ 8,592,133</u>	<u>\$ 755,317</u>
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4. Net deferred tax assets/liabilities (2i - 3c) 10,577,791 13,319,377 (2,741,586)

5. The change in net deferred income taxes is composed of the following at December 31, 2025 and December 31, 2024 are as follows:

NOTES TO FINANCIAL STATEMENTS

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col 1-2) Change
Adjusted gross deferred tax assets	\$ 19,925,241	\$ 21,931,347	\$ (2,006,106)
Total deferred tax liabilities	9,347,450	8,592,133	755,317
Net deferred tax asset	10,577,791	13,339,214	(2,761,423)
Tax effect of unrealized (gains) losses			466,529
Change in net deferred income tax (charge)/benefit			<u>(3,227,952)</u>

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

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

	(1) 12/31/2025	Effective Tax Rate
Provision computed at statutory rate	\$ 20,412,537	21.00 %
Tax-exempt interest	(1,048,966)	(1.08)%
Dividend received deduction	(15,365)	(0.02)%
25% exemption adjustment	263,634	0.27 %
Unallowable deductions	813	0.00 %
BOLI /ICOLI	(50,198)	(0.05)%
Tax credits	—	0.00 %
Net Interest Receivable	—	0.00 %
Prior year under/(over) accrual of income taxes	(249,924)	(0.26)%
Change in nonadmitted assets	(1,381,479)	(1.42)%
Other	(5,513)	(0.01)%
Total	<u>\$ 17,925,539</u>	<u>18.44 %</u>
Federal income tax incurred/(benefit)	\$ 15,538,642	15.99 %
Tax on capital gains/(losses)	(841,055)	(0.87)%
Less: Change in net deferred income tax	3,227,952	3.32 %
Total statutory income taxes	<u>\$ 17,925,539</u>	<u>18.44 %</u>

E. Operating Loss and Tax Credit Carry forwards and Protective Tax Deposits

- (1) When available, the Company utilizes net operating loss carry forwards to offset taxable income under the terms of the tax sharing agreement. As of December 31, 2025, the Company did not have any net operating loss carry forwards.
- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses as of December 31, 2025 and December 31, 2024 :

	<u>Amount</u>
Current year	\$ 14,276,187
First preceding year	15,122,054

NOTES TO FINANCIAL STATEMENTS

- (3) Deposits admitted under Internal Revenue Service Code Section 6603 None.

F. Consolidated Federal Income Tax Return

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

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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company does not have any liability for Repatriation Tax.

NOTES TO FINANCIAL STATEMENTS

I. Alternative Minimum Tax (AMT) Credit

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

Other

The Inflation Reduction Act of 2022 includes a corporate alternative minimum tax (CAMT), effective in 2023, that is based on the adjusted financial statement income set forth on the applicable financial statements of an applicable corporation.

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

The Company is a nonapplicable reporting entity.

On July 4, 2025, the One Big Beautiful Bill Act (“OBBA”) was signed into law by President Trump. The Act includes a broad range of tax reform provisions affecting businesses, including 100% bonus depreciation on qualifying assets, expensing of US-based research and development costs and interest expense limitation in 2025. There was no material net impact to the Company’s financial statement from the enactment.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES, AND OTHER RELATED PARTIES

A. Nature of Relationships

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

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

There were no transactions involving the Company’s parent, subsidiaries, affiliates, and other related parties, other than reinsurance transactions, non-insurance transactions that were less than ½ of 1 percent of the total admitted assets, and cost allocation transactions.

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

(1) Detail of Material Related Party Transactions

None.

(2) Detail of Material Related Party Transactions Involving Services

None.

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

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

D. Amounts Due to or from Related Parties

At December 31, 2025, the Company reported \$177.8 million due to affiliates. At December 31, 2024, the Company reported \$281.2 million due to affiliates. The terms of settlement require that these amounts be settled within 45 days.

E. Management, Service Contracts, Cost Sharing Arrangements

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

F. Guarantees or Undertakings for Related Parties

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

G. Nature of Relationships that Could Affect Operations

At December 31, 2025 and 2024, the outstanding shares of the Company were owned 80.0% by Farmers Insurance Exchange, 10.0% by Fire Insurance Exchange, and 10.0% by Truck Insurance Exchange.

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

NOTES TO FINANCIAL STATEMENTS

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

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

For more details on ownership, see Schedule Y.

NOTES TO FINANCIAL STATEMENTS

H. Amount Deducted for Investment in Upstream Company

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

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

The Company had no investments in an individual Subsidiary, Controlled, or Affiliated entity (“SCA”) that exceeded 10% of its admitted assets at both December 31, 2025 and 2024.

J. Write downs for Impairment of Investments in Affiliates

The Company did not recognize any impairment write down on investments in SCA’s during the years ended December 31, 2025 and 2024.

K. Foreign Insurance Subsidiary Valued Using CARVM

The Company does not have any investments in foreign insurance companies.

L. Downstream Holding Company Valued Using Look-Through Method

The Company does not hold any investments in downstream non-insurance holding companies.

M. All SCA Investments

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

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8b(i) Entities) - 2025

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

(2) NAIC Filing Response Information - 2024

NOTES TO FINANCIAL STATEMENTS

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$ —			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ —	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Farmers Llyods Inc	S2	8/28/2025	\$ 1,000	Y	N	
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 1,000	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities			\$ —			
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$ —			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 1,000	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 1,000	XXX	XXX	XXX

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

** I – Immaterial or M – Material

N. Investment in Insurance SCAs

The Company did not report any investments in an insurance SCA for which the statutory capital and surplus reflects a departure from the NAIC statutory accounting practices and procedures during the year ended December 31, 2025.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable.

11. DEBT

A. Debt

Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as total financing availability. The Company has determined the actual/estimated maximum borrowing capacity as \$1,972,647,548. The Company calculated this amount in accordance with the FHLB of Boston's total financing availability.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1 Current Year			
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	\$2,699,700	\$2,699,700	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	\$2,699,700	\$2,699,700	0
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 1,972,647,548	XXX	XXX
2 Prior Year-end			
(a) Membership Stock - Class A	0	0	0
(b) Membership Stock - Class B	\$2,699,700	\$2,699,700	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	\$2,699,700	\$2,699,700	0
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 2,528,843,553	XXX	XXX

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

Membership Stock	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less than 1 Year	5 1 to Less than 3 Years	6 3 to 5 Years
1. Class A	0	0	0	0	0	0
2. Class B	\$ 2,699,700	\$ 2,699,700	—	—	—	—

(3) Collateral Pledged to FHLB

a. Amount pledged as of Reporting Date

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

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

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

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

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

b. Maximum Amount during Reporting Period (Current Year)

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

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations obligations under the following arrangements (YES/NO)?

1 Debt	NO
2 Funding Agreements	NO
3 Other	NO

NOTES TO FINANCIAL STATEMENTS

C. Unused commitments and lines of credit for financing Arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines of Credit	Unused Commitments	Unused Lines of Credit
<u>Short-Term (contracts terminating in 12 months or less)</u>	—	—	—	—
<u>Long-Term (contracts terminating in 12 months or less)</u>	—	—	—	—
Total	—	—	—	—

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plans

Not applicable.

B. Description of Investment Policies

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Rate of Return Assumptions

Not applicable.

E. Defined Contribution Plans

Not applicable.

F. Multi-employer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable.

H. Post employment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

A. The Company has 1,000 shares of common stock authorized, of which 1,000 shares are issued and outstanding, with a \$4,200 per share par value.

B. On April 1, 2021, the Company redeemed all its issued and outstanding preferred stock.

C. Under Rhode Island State Insurance Law, the Company is permitted, without prior insurance regulatory clearance, to pay a stockholder dividend to its stockholders as long as the aggregate amount of all such dividends in any twelve month period does not exceed the lesser of (i) 10% of its surplus to policyholders as of the immediately preceding calendar year; or (ii) the next preceding two calendar years net income reduced by capital gains and dividends paid to shareholders. The Company will be permitted to pay a stockholder dividend to its stockholders in excess of the lesser of such two amounts only if it files notice of its intention to declare such a dividend and the

NOTES TO FINANCIAL STATEMENTS

amount thereof with the Rhode Island Superintendent of Insurance ("Superintendent") and the Superintendent does not disapprove the distribution within 30 days of its filing. Under Rhode Island State Insurance Law, the Superintendent has broad discretion in determining whether the financial condition of a stock property and casualty insurance company would support the payment of such dividends to its shareholders. The maximum amount of the dividend which the Company may pay to its stockholders at December 31, 2025 without prior regulatory approval is \$ 257,584,895.

- D. The Company did not pay a dividend during 2025 and 2024.
- E. Within the limitations of (C) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions on unassigned funds (surplus).
- G. There were no advances on surplus.
- H. The Company did not hold any of its own stock or SCA companies for special purposes.
- I. There were no changes in the balance of special surplus funds from the prior year.
- J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was \$252.2 million at December 31, 2025.
- K. The Company did not issue any surplus debentures or similar obligations.
- L. There were no restatements due to prior quasi reorganizations.
- M. There have been no quasi reorganizations in the prior 10 years.

14. LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments

Not applicable.

B. Assessments

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

In 2025, FPCIC has accrued a liability for guaranty fund and related assets for premium tax credits or policy surcharges of \$4.8 million as well as related premium tax benefit assets and policy surcharges assets of \$4.8 million. The amounts recorded represent management's best estimates based on assessment rate information received from the states in which the Company writes business and the direct premiums written in those states. The liability is included in the taxes, licenses and fees liability and will be paid in the next year.

(2) Rollforward of related assets:

NOTES TO FINANCIAL STATEMENTS

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$4,835,400
b. Decreased current year: Premium tax offsets applied Premium tax offsets charged off Policy surcharges collected Policy surcharges charged off	228,231 — —
c. Increased current year: Premium tax offsets accrued Policy surcharges accrued	218,216 —
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	<u>\$4,825,385</u>

(3) Not applicable.

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts during the reporting period in settlement of lawsuits alleging extra-contractual causes of action:

	Direct
Claims related ECO and bad faith losses paid	\$ 735,571

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

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

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X]

(g) Per Claimant []

E. Product Warranties

None.

F. Joint and Several Liabilities

None.

G. All Other Contingencies

Litigation

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

NOTES TO FINANCIAL STATEMENTS

Revolving Credit Facility Framework Agreement

FIE and certain of the Farmers' companies entered into a Revolving Credit Facility Framework Agreement for the purposes of eliminating the need to maintain large cash balances or unnecessarily liquidating investments during the monthly reinsurance cash settlement process among participating affiliates. The revolving credit framework allows participating affiliates to make short term loans to each other to cover debt arising from the monthly reinsurance settlement process. The loans, executed on an as-needed basis, mature in ninety (90) days and cannot exceed in the cumulative aggregate three percent (3%) of a borrower's or lender's admitted assets. Loans may be collateralized with a pledge of securities at lender's option, and in any event, must be collateralized if the loan crosses from one calendar year into the next calendar year such that the loan is secured and perfected as of December 31 of the year the loan was made. Parties to the agreement will renegotiate the terms of the agreement at least once every three (3) years. The agreement has been non-disapproved by the California Department of Insurance as well as by the regulators of the domiciliary states of FIE affiliates outside of California. At December 31, 2025, there was no outstanding loan balance on this revolving credit facility.

15. LEASES

A. Lessee Operating Leases

(1)

The Company leases office space in various locations across the country under various non-cancelable operating lease agreements which expire through the year 2030. Rental expense for 2025 and 2024 was \$4.4 million and \$4.3 million, respectively.

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

(A) As of December 31, 2025 the minimum aggregate rental commitments for the above obligations are as follows:

Year Ending		Total Operating Lease	
1.	2026	\$	8,096,014
2.	2027	\$	6,791,470
3.	2028	\$	2,122,910
4.	2029	\$	2,165,370
5.	2030	\$	1,176,125
6.	Thereafter	\$	—
7.	Total (sum of 1 through 6)	\$	20,351,889

(B) As of December 31, 2025, the minimum rentals to be received in the future under subleases that were included as gross operating leases above are as follows:

Year Ending		Rentals to be received	
1.	2026	\$	513,621
2.	2027	\$	—
3.	2028	\$	—
4.	2029	\$	—
5.	2030	\$	—
6.	Thereafter	\$	—
7.	Total (sum of 1 through 6)	\$	513,621

(3) Sale-leaseback transactions

The Company did not participate in any sale-leaseback transactions during 2025 and 2024

NOTES TO FINANCIAL STATEMENTS

B. Lessor Leases

(1) Operating leases

The Company did not participate in lessor activities that represented a significant part of business activities in 2025 and 2024.

(2) Leverage leases

The Company did not participate in leveraged leases during 2025 and 2024.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

Not applicable.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Asset

Not applicable.

C. Wash Sales

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

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

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

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

Direct premiums written/produced by managing general agents or third party administrators for the year ended December 31, 2025 were as follows:

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Type of Business Written	Type of Authority Granted	Total Direct Premium Written/Produced by
Mercer Health & Benefits Administration, LLC 12421 Meredith Drive Urbandale, IA 50398	20-3640590	No	Automobile, Home, Other	B,P	\$59,386,249

20. FAIR VALUE MEASUREMENTS

A. Inputs Used For Assets Measured At Fair Value

(1) Fair Value Measurements at Reporting Date

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

NOTES TO FINANCIAL STATEMENTS

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

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

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

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value	Total
a. Assets at Fair Value					
Preferred stock					
Perpetual Preferred	716,000	—	—	—	716,000
Redeemable Preferred	—	—	—	—	—
Total Preferred Stocks	716,000	—	—	—	716,000
Bonds					
Issuer Credit Obligations	—	9,142,577	2,266,044	—	11,408,621
Asset-Backed Securities	—	—	—	—	—
Total Bonds	\$ —	\$ 9,142,577	\$ 2,266,044	\$ —	\$ 11,408,621
Common Stock					
Industrial and Misc	32,055	2,699,700	—	—	2,731,755
Parent, Subsidiaries and Affiliates	—	—	—	—	—
Total Common Stocks	\$ 32,055	\$ 2,699,700	\$ —	\$ —	\$ 2,731,755
Total Assets at Fair Value/NAV	\$ 748,055	\$ 11,842,277	\$ 2,266,044	\$ —	\$ 14,856,376

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Balance at 01/01/25	Transfers into Level 3	Transfers out of Level 3	Total Gains / (Losses) included in Net Income	Total Gains / (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 12/31/25
a. Assets:										
Issuer Credit Obligations	0	\$2,531,528	0	\$105	\$19,272	\$—	\$—	\$(284,861)	\$—	\$2,266,044
Common Stock	\$1,914,320	\$—	0	\$(216,321)	\$—	\$15,312	\$—	\$(1,713,312)	\$—	\$—
Total Assets	\$1,914,320	\$2,531,528	0	\$(216,216)	\$19,272	\$15,312	\$—	\$(1,998,173)	\$—	\$2,266,044

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

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an investment to be transferred in or out of Level 3.

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

Bonds and/or Debt Securities are carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features that are inputs into the analysis included duration, credit quality, tax status and call and sinking fund features.

NOTES TO FINANCIAL STATEMENTS

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

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

(5) Derivative Fair Values

None.

B. Other Fair Value Disclosures

None.

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures) as of December 31, 2025. The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practical (Carrying Value)
Issuer Credit Obligations	\$ 1,833,285,158	\$ 1,875,287,129	\$ —	\$1,743,826,033	\$89,459,125	\$ —	\$ —
Asset-Backed securities	575,511,699	612,053,334	—	481,942,762	93,568,937	—	—
Preferred Stock	2,890,799	2,855,976	716,000	—	2,174,799	—	—
Common Stock	2,731,755	2,731,755	32,055	2,699,700	—	—	—
Cash, Cash Equivalents and Short-Term	(31,385,428)	(31,388,481)	(33,069,138)	1,683,710	—	—	—
Receivable for Securities	39,387	39,387	39,387	—	—	—	—
Mortgage Loans - Unaffiliated	256,112,453	271,733,836	—	—	256,112,453	—	—
Payable for Securities Liabilities	740,540	740,540	740,540	—	—	—	—

D. Reasons Not Practical to Estimate Fair Values

None.

E. Investments Measured at Net Asset Value (“NAV”)

None.

21. OTHER ITEMS

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Farmers Agency Force Deferred Compensation Plan

FIE and certain of the Farmers’ companies have established tax-deferred savings plan for their agents and district managers which allowed eligible participants to defer up to 50% of their auto commissions into a deferred compensation program. The program was expanded in recent years to include other agent related initiatives such as agents profitability growth plan (“PGB”) as well as to other books of business such as homeowners, small business

NOTES TO FINANCIAL STATEMENTS

insurance, Bristol West auto, Foremost specialty, among others, all at varying deferral rates. To be eligible to participate in the plan, a full-time agent must have completed six months of service and qualifying participants are vested 100% on their accrued benefit at all times. This Plan is not subject to ERISA and is not intended to be a qualified plan.

The program is administered by TBG Financial, a third party administrator, and the maximum qualifying deferred amount allowed in any plan year per each participating Sponsor is \$5.0 million. Fund balances are monitored monthly and investment earnings in the deferred compensation liability account are credited (or debited) to the account balances. At December 31, 2025, the investment loss was \$0.2 million. At December 31, 2024, the investment loss was \$0.2 million.

Business Owned Life Insurance

In conjunction with the Farmers Agency Force Deferred Compensation Plan, FIE and certain of Farmers' companies purchased a Variable Group Life insurance policy for certain employees, with FIE named as beneficiary. The policy provides a life insurance benefit of \$50,000 at no cost to those qualifying officers and employees who voluntarily chose to become insured. There are no cash surrender values for the participating employees. The cash surrender value of the policy was reported as an asset on the balance sheet of FIE. At December 31, 2025, the investment earnings and insurance expenses were \$0.2 million and \$0.0 million, respectively. At December 31, 2024, the investment loss and insurance expenses were \$0.2 million and \$0.0 million, respectively.

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

Litigation

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

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2025 and 2024.

E. State and Federal Tax Credits

The Company did not have any state transferable and non-transferable tax credits during 2025 and 2024.

F. Subprime Mortgage Related Risk Exposure

None.

G. Insurance-Linked Securities (ILS) Contracts

None.

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

Not applicable.

22. EVENTS SUBSEQUENT

Subsequent events have been considered through February 19, 2026 for the statutory statements issued on February 22, 2026. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

23. REINSURANCE

A. Unsecured Reinsurance Recoverables

The Company had unsecured aggregate recoverables for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with the following reinsurers, authorized or unauthorized, that exceeded 3% of the Company's policyholder surplus at December 31, 2025 (in thousands):

Individual Reinsurers Who Are Not Members of a Group

NOTES TO FINANCIAL STATEMENTS

FEIN	Reinsurer Name	Unsecured Amount
	None	

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0069	95-2575893	FARMERS INS EXCH	\$3,684,329

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
0069	95-2575893	FARMERS INS EXCH	\$3,684,329
Total 0069			\$3,684,329

B. Reinsurance Recoverable in Dispute

None.

C. Reinsurance Assumed and Ceded

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

2025	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$ 955,324,190	\$ 274,860,372	\$ 1,632,464,263	\$ 484,192,090	\$ (677,140,074)	\$ (209,331,718)
All other	\$ 341	\$ —	\$ 11,972,554	\$ 2,990,003	\$ (11,972,213)	\$ (2,990,003)
Total	\$ 955,324,531	\$ 274,860,372	\$ 1,644,436,818	\$ 487,182,092	\$ (689,112,287)	\$ (212,321,721)
Direct unearned premium reserve			<u>\$ 689,112,287</u>			
2024	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
Affiliates	\$ 971,540,925	\$ 284,424,337	\$ 1,670,646,704	\$ 492,395,302	\$ (699,105,779)	\$ (207,970,965)
All other	\$ 341	\$ (68)	\$ 14,224,448	\$ 3,535,843	\$ (14,224,107)	\$ (3,535,911)
Total	\$ 971,541,266	\$ 284,424,269	\$ 1,684,871,152	\$ 495,931,145	\$ (713,329,886)	\$ (211,506,876)
Direct unearned premium reserve			<u>\$ 713,329,885</u>			

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

NOTES TO FINANCIAL STATEMENTS

(3) The Company does not have protected cells.

D. Uncollectible Reinsurance

None.

E. Commutation of Ceded Reinsurance

None.

F. Retroactive Reinsurance

None.

G. Reinsurance Accounted for as a Deposit

None.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

None.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None.

K. Reinsurance Credit

Not applicable.

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

Not applicable.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

A. Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have increased by \$11.0 million as of December 31, 2025 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on the private passenger auto, homeowners and commercial multiple peril lines of insurance. This was partially offset by a decrease in other liability - occurrence, auto physical damage and commercial auto lines of insurance. This increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased and decreased as additional information becomes known regarding individual claims.

B. The Company made no significant changes in methodology or assumptions used in calculating liabilities for unpaid losses and loss adjustment expenses in 2025

26. INTERCOMPANY POOLING ARRANGEMENTS

A. The Company did not participate in any intercompany pooling arrangements during 2025 and 2024

Farmers Quota Share Reinsurance Agreement

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

27. STRUCTURED SETTLEMENTS

NOTES TO FINANCIAL STATEMENTS

A. Reserves Released Due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees (see note 14G). These annuities have been used to reduce the unpaid losses of \$448,275,072 as of December 31, 2025. The Company has no contingent liability should the issuers of these annuities fail to perform under the terms of the annuities.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
\$448,275,072	\$—

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders Surplus

None.

28. HEALTH CARE RECEIVABLES

Not applicable.

29. PARTICIPATING POLICIES

Not applicable.

30. PREMIUM DEFICIENCY RESERVES

The Company utilizes anticipated investment income in the calculation of premium deficiency reserves, in accordance with SSAP No. 53, Property-Casualty Contracts - Premiums. The Company evaluates the need for a premium deficiency reserve on a line of business level for all books. The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined that no additional reserve was required. This evaluation was completed on February 11, 2026. As of December 31, 2025 and 2024, the Company had not established any premium deficiency reserves based on this calculation.

	2025	2024
1. Liability carried for premium deficiency reserves	\$ —	\$ —
2. Date of the most recent evaluation of this liability	2/11/2026	2/10/2025
3. Was anticipated investment income utilized in the calculation?	Yes (X) No ()	

31. HIGH DEDUCTIBLES

Not applicable.

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

Liabilities for unpaid losses and loss adjustment expenses are not discounted.

33. ASBESTOS/ENVIRONMENTAL RESERVES

Not applicable.

34. SUBSCRIBER SAVINGS ACCOUNTS

Not applicable.

35. MULTIPLE PERIL CROP INSURANCE

Not applicable.

36. FINANCIAL GUARANTY INSURANCE

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? RHODE ISLAND
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] 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. 12/31/2025
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/30/2023
- 3.4 By what department or departments?
Rhode Island Insurance Division/ Department of Business Regulation
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

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

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
BFP Securities, LLC	St. Louis, Missouri				YES...
Farmers Financial Solutions, LLC	Westlake Village, California				YES...

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

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

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

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

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

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

- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 The Farmers Code of Business Ethics was amended, effective May 2025 as follows: Table of Contents Section Title update: "Your Conduct When Interaction with External Parties" was updated to "Your Conduct When Interacting with External Parties".
- 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 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

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

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 2,699,700
- 26.28 On deposit with states \$ 4,407,518
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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
MetLife Investment Management, LLC	U.....
J.P. Morgan Investment Management Inc.	U.....
Farmers Insurance Exchange	A.....

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

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 [] N/A []

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 Registered With	4 Investment Management Agreement (IMA) Filed
142463	MetLife Investment Management, LLC	U.S. Securities and Exchange Commission	NO.....
107038	J.P. Morgan Investment Management Inc.	U.S. Securities and Exchange Commission	NO.....
	Farmers Insurance Exchange	N/A	NO.....

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

30.2 If yes, complete the following schedule:

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

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

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

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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 Issuer Credit Obligations	1,876,967,786	1,834,968,868	(41,998,918)
31.2 Asset-Backed Securities	612,053,334	575,511,699	(36,541,635)
31.3 Preferred stocks	2,855,976	2,890,799	34,822
31.4 Totals	2,491,877,096	2,413,371,366	(78,505,731)

- 31.5 Describe the sources or methods utilized in determining the fair values:
 For the majority of securities, in determining fair market value, quotes were obtained from third party sources. If quotes from these sources were not available, a broker estimate was utilized. Any few instances where a broker estimate was not available, the market value was analytically determined.
- 32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No
- 32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No
- 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:
 0
- 33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No
- 33.2 If no, list exceptions:
 0
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
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
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
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

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

38.2 If the response to 38.1 is yes, on what schedule are they reported?
 0

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

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

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 2,808,276

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

1 Name	2 Amount Paid
AIPSO	1,192,168
New Jersey Property Liability Insurance Guaranty Association	835,064

41.1 Amount of payments for legal expenses, if any? \$ 22,562

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Gordon Rees Scully Mansukhani LLP	19,261

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

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

1.6 Individual policies:

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

1.7 Group policies:

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

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	49,057,179	49,057,179
2.2 Premium Denominator		
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	140,578,089	199,512,999
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

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

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

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

4. For mutual reporting Entities and Reciprocal Exchanges only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:

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

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
 We purchase reinsurance to protect our workers compensation exposure.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 The company licenses catastrophe modeling software from outside vendors specializing in these products. Based on these models, California Earthquake and Texas Hurricane have been identified as having the most significant potential for large losses.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
 Through various catastrophe mitigation actions including but not limited to joining the California Earthquake Authority (CEA) and the company buys catastrophe reinsurance protection.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

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

* Disclose type of coverage:

- 17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 18.2 If yes, please provide the amount of custodial funds held as of the reporting date.\$
- 18.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 18.4 If yes, please provide the balance of funds administered as of the reporting date.\$
19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2025	2 2024	3 2023	4 2022	5 2021
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	1,088,821,420	1,196,556,592	1,416,300,487	1,411,956,537	1,327,305,726
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,015,246,032	1,147,530,424	1,336,656,136	1,234,067,039	1,113,591,397
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,456,176,672	1,331,469,466	1,370,865,443	1,310,549,634	1,159,016,715
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)				49,057,179	74,235,880
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	3,560,244,124	3,675,556,481	4,123,822,066	4,005,630,388	3,674,149,718
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)					(295,258,279)
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					(232,154,560)
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					(316,860,570)
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					14,054,759
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)					(830,218,650)
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(10,976,104)	(7,537,695)	(9,387,422)	(28,959,717)	36,320,364
14. Net investment gain (loss) (Line 11)	107,615,385	103,482,087	197,666,956	110,360,932	210,397,123
15. Total other income (Line 15)	1,404,329	(3,394,925)	(5,115,396)	(6,461,297)	3,661,728
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	15,538,643	14,901,205	1,366,123	2,364,397	(79,972,237)
18. Net income (Line 20)	82,504,967	77,648,263	181,798,015	72,575,520	330,351,452
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,931,618,871	5,057,687,105	5,095,753,396	5,399,280,595	5,205,576,709
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	72,305,670	69,090,304	78,378,559	120,685,359	14,429,771
20.2 Deferred and not yet due (Line 15.2)	1,040,089,257	1,109,925,129	1,289,484,596	1,312,632,442	1,223,900,540
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,352,599,653	2,576,569,666	2,711,272,006	3,223,559,147	3,099,168,613
22. Losses (Page 3, Line 1)	112,864,619	161,114,436	299,937,933	516,195,963	878,696,732
23. Loss adjustment expenses (Page 3, Line 3)	27,713,470	38,398,563	62,661,918	111,018,340	189,015,475
24. Unearned premiums (Page 3, Line 9)					
25. Capital paid up (Page 3, Lines 30 & 31)	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
26. Surplus as regards policyholders (Page 3, Line 37)	2,579,019,218	2,481,117,439	2,384,481,390	2,175,721,447	2,106,408,096
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	28,538,895	(146,553,796)	(179,784,818)	(381,322,017)	(283,771,596)
Risk-Based Capital Analysis					
28. Total adjusted capital	2,579,019,218	2,481,117,439	2,384,481,390	2,175,721,447	2,106,408,096
29. Authorized control level risk-based capital	31,945,656	38,173,837	47,164,151	61,252,411	84,044,375
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)	69.8	70.0	64.4	70.2	73.1
31. Stocks (Lines 2.1 & 2.2)	22.8	22.0	22.5	20.3	19.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	7.6	8.3	9.5	9.4	7.4
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	(0.9)	(0.9)	2.9	(0.4)	(0.5)
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.6	0.6	0.6	0.5	0.5
38. Receivables for securities (Line 9)	0.0		0.0	0.0	0.1
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					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 9 + 15, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 22, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 28, Col. 1)	806,720,456	780,524,176	757,681,119	727,424,161	722,390,640
45. Affiliated mortgage loans on real estate					
46. All other affiliated					19,152,924
47. Total of above Lines 42 to 46	806,720,456	780,524,176	757,681,119	727,424,161	741,543,564
48. Total Investment in Parent included in Lines 42 to 46 above					
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)	31.3	31.5	31.8	33.4	35.2

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	25,183,397	23,735,899	45,822,611	(13,381,021)	(43,066,913)
51. Dividends to stockholders (Line 35)					(36,718,438)
52. Change in surplus as regards policyholders for the year (Line 38)	97,901,778	96,636,049	208,759,943	69,313,351	(142,849,837)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	903,744,680	1,169,233,962	1,075,317,871	934,363,689	763,346,451
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	452,177,771	581,738,893	831,037,586	800,367,722	610,130,169
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	552,600,902	785,218,986	1,055,161,910	846,141,152	748,772,490
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)		6,475	1,662,902	18,357,961	22,046,116
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)					62,644
58. Total (Line 35)	1,908,523,353	2,536,198,316	2,963,180,269	2,599,230,524	2,144,357,870
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11, 16, 17, 18 & 19)	49,419,169	124,426,807	203,357,219	341,456,913	572,462,481
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	(60,164)	(545,577)	(18,759)	(2,638,075)	101,920,393
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	11,270,616	27,308,795	36,006,826	59,515,935	364,355,679
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					14,671,699
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)					62,644
64. Total (Line 35)	60,629,621	151,190,025	239,345,286	398,334,773	1,053,472,896
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)					62.5
67. Loss expenses incurred (Line 3)					7.3
68. Other underwriting expenses incurred (Line 4)					26.2
69. Net underwriting gain (loss) (Line 8)					4.1
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)					(27.5)
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)					69.7
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)					(39.4)
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	12,226	13,660	16,233	42,196	63,720
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0).....	0.5	0.6	0.7	2.0	2.8
Two Year Loss Development (\$000 omitted)					
75. 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)	25,886	29,893	58,429	99,822	122,788
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	1.1	1.4	2.8	4.4	5.7

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 Corrections of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	5,829	5,381	422	33	173		256	1,009	XXX
2. 2016.....	3,601,534	73,822	3,527,711	2,270,093	38,733	52,413	807	309,174	255	226,408	2,591,886	XXX
3. 2017.....	3,653,541	70,272	3,583,269	2,311,205	39,549	53,387	1,126	309,479	377	230,608	2,633,019	XXX
4. 2018.....	3,733,826	72,494	3,661,332	2,240,117	24,516	52,982	349	293,345	472	245,498	2,561,106	XXX
5. 2019.....	3,822,392	69,840	3,752,553	2,270,399	23,809	51,058	379	327,574	362	264,010	2,624,481	XXX
6. 2020.....	3,723,479	62,362	3,661,117	2,031,876	13,402	35,813	233	269,787	360	210,022	2,323,482	XXX
7. 2021.....	3,641,231	2,755,164	886,067	2,275,319	1,787,132	38,755	28,855	278,473	206,313	7,775	570,247	XXX
8. 2022.....	3,882,773	3,882,773		2,786,087	2,786,087	43,310	43,310	293,050	293,050			XXX
9. 2023.....	4,141,366	4,141,366		2,779,312	2,779,312	36,874	36,874	280,783	280,783			XXX
10. 2024.....	3,862,848	3,862,848		1,811,798	1,811,798	26,150	26,150	205,693	205,693			XXX
11. 2025	3,600,678	3,600,678		1,051,100	1,051,100	7,660	7,660	126,409	126,409			XXX
12. Totals	XXX	XXX	XXX	21,833,136	10,360,819	398,824	145,777	2,693,940	1,114,074	1,184,577	13,305,231	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior.....	21,799	13,765	11,270	8,521	2,305		1,321		3,369			17,778	83
2. 2016.....	2,278	1,097	1,982	754	166		149		2,271	6		4,989	41
3. 2017.....	5,341	52	4,359	15	116	(42)	326	1	1,155	5		11,265	68
4. 2018.....	6,856	54	6,776	305	143		506	1	1,724	3		15,642	120
5. 2019.....	18,112	139	11,746	77	448		814	2	3,022	6		33,917	215
6. 2020.....	19,971	3,764	14,518	403	966		947	2	3,607	8	357	35,831	263
7. 2021.....	24,903	21,161	38,166	25,104	1,257	1,141	1,870	1,603	5,990	2,020	206	21,156	478
8. 2022.....	70,503	70,503	63,559	63,559	3,952	3,952	4,066	4,066	11,450	11,450			1,322
9. 2023.....	128,840	128,840	126,330	126,330	8,456	8,456	7,779	7,779	21,571	21,571			3,167
10. 2024.....	217,406	217,406	250,634	250,634	13,243	13,243	12,634	12,634	34,787	34,787			6,958
11. 2025	417,711	417,711	332,289	332,289	19,150	19,150	17,135	17,135	80,194	80,194			34,913
12. Totals	933,721	874,492	861,628	807,992	50,200	45,899	47,547	43,224	169,139	150,050	563	140,578	47,628

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,783	6,995
2. 2016.....	2,638,527	41,652	2,596,875	73.3	56.4	73.6				2,409	2,579
3. 2017.....	2,685,369	41,084	2,644,285	73.5	58.5	73.8				9,632	1,633
4. 2018.....	2,602,449	25,701	2,576,749	69.7	35.5	70.4				13,274	2,369
5. 2019.....	2,683,173	24,775	2,658,398	70.2	35.5	70.8				29,641	4,275
6. 2020.....	2,377,484	18,172	2,359,312	63.9	29.1	64.4				30,321	5,510
7. 2021.....	2,664,732	2,073,329	591,403	73.2	75.3	66.7				16,804	4,352
8. 2022.....	3,275,977	3,275,977		84.4	84.4						
9. 2023.....	3,389,944	3,389,944		81.9	81.9						
10. 2024.....	2,572,345	2,572,345		66.6	66.6						
11. 2025	2,051,646	2,051,646		57.0	57.0						
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	112,865	27,713

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 One Year	12 Two Year
1. Prior.....	641,940	630,813	621,993	617,104	623,656	624,658	626,853	621,006	613,193	610,803	(2,389)	(10,203)
2. 2016.....	2,283,973	2,280,562	2,275,629	2,272,236	2,276,582	2,281,909	2,282,089	2,285,106	2,284,328	2,285,691	1,363	585
3. 2017.....	XXX	2,269,944	2,276,674	2,303,049	2,314,379	2,324,213	2,330,619	2,331,501	2,331,608	2,334,033	2,425	2,532
4. 2018.....	XXX	XXX	2,181,719	2,202,756	2,238,375	2,254,589	2,270,664	2,271,578	2,276,054	2,282,155	6,101	10,577
5. 2019.....	XXX	XXX	XXX	2,263,794	2,273,928	2,296,359	2,311,872	2,316,146	2,326,724	2,328,170	1,446	12,024
6. 2020.....	XXX	XXX	XXX	XXX	2,065,232	2,074,143	2,069,876	2,077,928	2,083,549	2,086,286	2,736	8,357
7. 2021.....	XXX	XXX	XXX	XXX	XXX	502,224	508,317	513,259	514,729	515,274	544	2,015
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Totals											12,226	25,886

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 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025		
1. Prior.....	000	280,605	440,822	530,926	556,528	570,096	582,113	590,075	595,558	596,394	XXX	XXX
2. 2016.....	1,545,133	1,949,793	2,102,101	2,197,959	2,234,992	2,253,266	2,266,760	2,277,247	2,280,609	2,282,967	XXX	XXX
3. 2017.....	XXX	1,556,223	1,973,425	2,139,303	2,218,146	2,267,447	2,292,793	2,308,939	2,319,705	2,323,918	XXX	XXX
4. 2018.....	XXX	XXX	1,473,683	1,896,601	2,046,373	2,130,910	2,203,006	2,236,461	2,253,730	2,268,233	XXX	XXX
5. 2019.....	XXX	XXX	XXX	1,483,615	1,901,804	2,064,134	2,170,449	2,239,419	2,281,788	2,297,269	XXX	XXX
6. 2020.....	XXX	XXX	XXX	XXX	1,331,675	1,717,558	1,870,754	1,961,832	2,030,718	2,054,054	XXX	XXX
7. 2021.....	XXX	XXX	XXX	XXX	XXX	388,915	439,471	474,817	491,252	498,087	XXX	XXX
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior.....	173,741	100,232	56,740	33,790	32,863	30,686	11,868	9,020	5,422	4,070
2. 2016.....	166,863	98,715	50,503	15,662	10,156	9,033	3,985	3,057	1,295	1,377
3. 2017.....	XXX	181,338	82,273	40,397	21,967	15,448	12,096	7,148	4,448	4,668
4. 2018.....	XXX	XXX	189,847	86,447	52,095	33,656	18,772	10,640	5,129	6,976
5. 2019.....	XXX	XXX	XXX	226,511	119,596	75,044	40,158	20,622	16,165	12,481
6. 2020.....	XXX	XXX	XXX	XXX	264,560	154,982	64,477	36,219	16,828	15,059
7. 2021.....	XXX	XXX	XXX	XXX	XXX	44,871	28,110	20,250	14,834	13,329
8. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(8)	XXX	XXX
9. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(103)	XXX	XXX
10. 2024.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. 2025.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	14,615,956	15,890,704	6,562,202	5,577,970	6,350,449	2,329	
2. Alaska	AK	N							
3. Arizona	AZ	L	5,996,589	6,870,330	2,513,510	(126,644)	2,365,772	1,495	
4. Arkansas	AR	L	8,952,035	9,769,665	5,475,655	4,257,547	2,536,140	3,420	
5. California	CA	N							
6. Colorado	CO	L	4,858,529	5,517,127	1,981,858	696,564	2,242,184	3,470	
7. Connecticut	CT	L	47,723,395	49,456,334	24,992,079	18,151,804	32,583,797	79,048	
8. Delaware	DE	L	1,450,755	1,468,706	1,254,158	793,427	573,302	4,168	
9. District of Columbia	DC	L							
10. Florida	FL	L	6,517,889	6,932,440	9,809,369	1,913,308	5,354,829	588	
11. Georgia	GA	L	10,884,189	10,883,393	6,312,417	3,734,674	7,366,518	14,379	
12. Hawaii	HI	L	305,076	290,546	151,945	321,172	205,876	926	
13. Idaho	ID	L	5,270,861	5,706,718	2,613,912	1,451,699	2,048,847	4,759	
14. Illinois	IL	L	2,920,931	3,150,427	3,071,825	468,600	5,009,829	5,270	
15. Indiana	IN	L	8,989,424	9,723,631	6,048,990	5,602,058	4,121,714	11,201	
16. Iowa	IA	L	3,115,640	3,588,723	517,520	4,809	1,830,642	2,508	
17. Kansas	KS	L	8,141,040	9,221,061	6,142,006	7,252,285	4,533,339		
18. Kentucky	KY	L	23,059,506	27,148,308	16,430,503	13,082,790	12,559,509		
19. Louisiana	LA	L	17,062,557	17,944,332	9,655,368	7,125,899	10,438,526	16,740	
20. Maine	ME	L	28,015,548	30,226,161	9,383,540	9,347,240	10,901,380	30,470	
21. Maryland	MD	L	6,323,171	6,685,399	2,505,151	3,120,042	3,099,467	2,264	
22. Massachusetts	MA	L	264,328,842	261,122,748	110,559,534	118,337,670	84,983,542	338,677	
23. Michigan	MI	L	12,836,674	9,835,133	6,027,252	7,258,670	6,905,739	8,202	
24. Minnesota	MN	L	36,394,520	39,597,266	15,308,296	13,552,204	12,667,770	18,635	
25. Mississippi	MS	L	16,603,838	17,269,028	7,165,676	4,874,317	3,161,673	10,124	
26. Missouri	MO	L	4,582,443	5,170,058	2,604,459	1,131,946	3,443,973	88	
27. Montana	MT	L	2,023,177	2,590,319	1,098,427	939,885	1,521,299	2,768	
28. Nebraska	NE	L	1,355,926	1,407,624	110,595	(186,406)	666,874	405	
29. Nevada	NV	L	22,774,514	22,429,802	14,241,734	12,920,989	13,481,549	7,945	
30. New Hampshire	NH	L	14,912,234	15,993,525	5,344,294	7,662,384	9,007,949	15,628	
31. New Jersey	NJ	L	138,903,821	137,320,440	90,319,939	76,471,714	103,855,034	86,825	
32. New Mexico	NM	L	6,243,654	6,896,346	4,002,661	4,426,450	4,980,777	6,206	
33. New York	NY	L	314,986,357	303,252,063	163,469,324	173,738,420	178,455,279	622,351	
34. North Carolina	NC	L	70,855,639	72,712,981	29,490,507	28,279,118	21,885,382	40,268	
35. North Dakota	ND	L	10,250,905	11,879,746	5,106,970	4,346,011	2,590,831	4,651	
36. Ohio	OH	L	29,826,007	32,091,683	13,235,071	12,396,717	12,517,352	36,094	
37. Oklahoma	OK	L	2,540,111	3,201,922	1,222,968	726,232	2,243,033	955	
38. Oregon	OR	L	9,442,870	10,094,403	2,813,671	1,457,165	4,003,647	4,838	
39. Pennsylvania	PA	L	27,517,901	29,189,013	12,063,776	10,013,156	14,832,939	16,398	
40. Rhode Island	RI	L	18,745,160	19,341,985	7,016,182	5,831,928	5,730,937	36,960	
41. South Carolina	SC	L	7,827,204	7,848,414	3,209,639	1,307,881	4,432,593	3,770	
42. South Dakota	SD	L	514,747	691,428	406,504	(80,371)	331,963	407	
43. Tennessee	TN	L	20,350,585	23,743,407	11,332,392	9,227,805	7,180,324	23,342	
44. Texas	TX	L	77,187,342	81,314,701	51,465,054	36,121,026	42,354,517	114,188	
45. Utah	UT	L	3,741,607	4,484,071	965,505	873,507	1,451,713	1,985	
46. Vermont	VT	L	3,979,185	4,207,485	1,948,387	2,944,319	2,724,300	11,451	
47. Virginia	VA	L	17,094,625	17,995,755	6,179,945	6,501,195	5,053,364	12,593	
48. Washington	WA	L	47,418,507	47,675,975	22,845,741	16,044,649	17,107,554		
49. West Virginia	WV	L	2,908,873	3,038,969	1,241,005	1,163,021	673,938	2,607	
50. Wisconsin	WI	L	6,356,159	7,489,445	6,211,777	3,411,466	6,484,016	11,215	
51. Wyoming	WY	L	2,713,543	3,277,917	1,658,742	1,163,422	1,507,641	2,744	
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX	1,399,420,060	1,423,637,658		714,088,032	645,631,733	690,359,619	1,625,355	
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

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

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

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

Company	FEIN	NAIC	Domiciled	Ownership	%
11930 Narcoossee Road, LLC	82-3606914	N/A	DE	Mid-Century Insurance Company	100.00000
12225 NE 60th Way, LLC	86-3957205	N/A	DE	Truck Insurance Exchange	100.00000
17885 Von Karman, LLC	47-3820947	N/A	CA	Farmers Insurance Exchange	100.00000
201 Railroad Ave, LLC	82-2860816	N/A	DE	Farmers Insurance Exchange	100.00000
21st Century Casualty Company	95-4136306	36404	CA	21st Century Insurance Group	100.00000
21st Century Centennial Insurance Company	23-2044095	34789	PA	Mid-Century Insurance Company	100.00000
21st Century Insurance Company	95-2565072	12963	CA	21st Century Insurance Group	100.00000
21st Century Insurance Group	95-1935264	N/A	DE	Mid-Century Insurance Company	100.00000
21st Century North America Insurance Company	13-3333609	32220	NY	Mid-Century Insurance Company	100.00000
21st Century Pinnacle Insurance Company	13-3922232	10710	NJ	21st Century North America Insurance Company	100.00000
21st Century Premier Insurance Company	22-1721971	20796	PA	21st Century Centennial Insurance Company	100.00000
2475 Mill Center Parkway, LLC	92-1475501	N/A	DE	Farmers Insurance Exchange	100.00000
280 Riverside Parkway, LLC	92-1508649	N/A	DE	Farmers Insurance Exchange	100.00000
3049 East Washburn Road, LLC	88-4349711	N/A	DE	Farmers Insurance Exchange	100.00000
3195 East Washburn Road, LLC	92-1207495	N/A	DE	Farmers Insurance Exchange	100.00000
3330 Oak Grove Avenue, LLC	39-4069521	N/A	DE	Mid-Century Insurance Company	100.00000
384 Santa Trinita Ave LLC	81-0741455	N/A	DE	Fire Insurance Exchange	100.00000
4345 Hamilton Mill Road, LLC	92-1554532	N/A	DE	Farmers Insurance Exchange	100.00000
475 Riverside Parkway, LLC	92-1590378	N/A	DE	Mid-Century Insurance Company	100.00000
47548 Kato Road, LLC	39-4408102	N/A	DE	Farmers Insurance Exchange	100.00000
6671-6675 North Macarthur Blvd, LLC	82-4386531	N/A	DE	Mid-Century Insurance Company	100.00000
American Federation Insurance Company	86-0812982	10245	TX	21st Century Insurance Group	100.00000
American Pacific Insurance Company, Inc.	13-3953213	10805	HI	Farmers Insurance Hawaii, Inc.	100.00000
Bristol West Casualty Insurance Company	34-1893500	11034	OH	Coast National Insurance Company	100.00000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Farmers Insurance Exchange	42.00000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Fire Insurance Exchange	3.75000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Truck Insurance Exchange	6.75000
Bristol West Holdings, Inc.	13-3994449	N/A	DE	Mid-Century Insurance Company	47.50000
Bristol West Insurance Company	38-1865162	19658	OH	Coast National Insurance Company	100.00000
Bristol West Insurance Services of California, Inc.	65-0880876	N/A	CA	Bristol West Holdings, Inc.	100.00000
Bristol West Insurance Services, Inc. of Florida	65-0616769	N/A	FL	Bristol West Holdings, Inc.	100.00000
Bristol West Preferred Insurance Company	86-1174452	12774	MI	Bristol West Holdings, Inc.	100.00000
BW GP, LLC	65-1142050	N/A	DE	Bristol West Holdings, Inc.	100.00000
BWIS of Nevada, Inc.	65-0919338	N/A	NV	Bristol West Holdings, Inc.	100.00000
Civic Property and Casualty Company	95-4528269	10315	CA	Fire Insurance Exchange	80.00000
Civic Property and Casualty Company	95-4528269	10315	CA	Truck Insurance Exchange	20.00000
Coast National General Agency, Inc.	76-0543593	N/A	TX	Bristol West Holdings, Inc.	100.00000
Coast National Holding Company	33-0246699	N/A	CA	Bristol West Holdings, Inc.	100.00000
Coast National Insurance Company	33-0246701	25089	CA	Coast National Holding Company	100.00000
Economy Fire & Casualty Company	36-1022580	22926	IL	Farmers Property and Casualty Insurance Company	100.00000
Economy Preferred Insurance Company	36-3027848	38067	IL	Economy Fire & Casualty Company	100.00000
Economy Premier Assurance Company	36-3105737	40649	IL	Economy Fire & Casualty Company	100.00000
Exact Property and Casualty Company	95-4528266	10318	CA	Fire Insurance Exchange	80.00000
Exact Property and Casualty Company	95-4528266	10318	CA	Truck Insurance Exchange	20.00000
Farmers Asset Management, LLC	33-4754819	N/A	NV	FFS Holding, LLC	100.00000
Farmers Casualty Insurance Company	05-0393243	40169	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Direct Property and Casualty Insurance Company	23-1903575	25321	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Financial Solutions, LLC	77-0530616	N/A	NV	FFS Holding, LLC	100.00000
Farmers Group Property and Casualty Insurance Company	13-2915260	34339	RI	Farmers Property and Casualty Insurance Company	100.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Farmers Insurance Exchange	70.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Truck Insurance Exchange	20.00000
Farmers Insurance Company of Arizona	95-2626387	21598	AZ	Fire Insurance Exchange	10.00000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Farmers Insurance Exchange	80.00000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Fire Insurance Exchange	6.70000
Farmers Insurance Company of Idaho	95-2626385	21601	ID	Truck Insurance Exchange	13.30000
Farmers Insurance Company of Oregon	95-2655893	21636	OR	Farmers Insurance Exchange	80.00000
Farmers Insurance Company of Oregon	95-2655893	21636	OR	Truck Insurance Exchange	20.00000
Farmers Insurance Company of Washington	95-2655894	21644	WA	Fire Insurance Exchange	80.00000
Farmers Insurance Company of Washington	95-2655894	21644	WA	Truck Insurance Exchange	20.00000
Farmers Insurance Company, Inc.	48-0609012	21628	KS	Farmers Insurance Exchange	90.00000
Farmers Insurance Company, Inc.	48-0609012	21628	KS	Fire Insurance Exchange	10.00000
Farmers Insurance Exchange	95-2575893	21652	CA	Interinsurance Exchange (See Note 1)	
Farmers Insurance Hawaii, Inc.	22-2640040	28487	HI	Mid-Century Insurance Company	100.00000
Farmers Insurance of Columbus, Inc.	31-0956373	36889	OH	Farmers Insurance Exchange	100.00000
Farmers Lloyds Insurance Company of Texas	75-2483187	13938	TX	Farmers Lloyds, Inc. (see Note 7)	
Farmers Lloyds, Inc.	05-0476998	N/A	TX	Farmers Property and Casualty Insurance Company	100.00000
Farmers New Century Insurance Company	36-4165395	10806	IL	Illinois Farmers Insurance Company	100.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Farmers Insurance Exchange	80.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Truck Insurance Exchange	10.00000
Farmers Property and Casualty Insurance Company	13-2725441	26298	RI	Fire Insurance Exchange	10.00000
Farmers Specialty Insurance Company	59-2326047	43699	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
Farmers Texas County Mutual Insurance Company	74-1067657	24392	TX	County Mutual Company (See Note 2)	
FCOA, LLC	27-0342907	N/A	DE	Foremost Insurance Company Grand Rapids, Michigan	100.00000
FFS Holding, LLC	77-0530617	N/A	NV	Mid-Century Insurance Company	100.00000
Fire Insurance Exchange	95-6235715	21660	CA	Interinsurance Exchange (See Note 3)	
Foremost County Mutual Insurance Company	38-1721730	29254	TX	County Mutual Company (See Note 4)	
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Farmers Insurance Exchange	80.00000
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Fire Insurance Exchange	10.00000
Foremost Insurance Company Grand Rapids, Michigan	38-1407533	11185	MI	Truck Insurance Exchange	10.00000
Foremost Lloyds of Texas	75-1779175	41688	TX	Lloyds Company (See Note 5)	
Foremost Property and Casualty Insurance Company	35-1604635	11800	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
Foremost Signature Insurance Company	38-2430150	41513	MI	Foremost Insurance Company Grand Rapids, Michigan	100.00000
Hawaii Insurance Consultants, Ltd.	99-0083322	N/A	HI	Mid-Century Insurance Company	100.00000
Illinois Farmers Insurance Company	36-2661515	21679	IL	Farmers Insurance Exchange	100.00000
Insurance Data Systems, G.P.	65-0881673	N/A	FL	Bristol West Holdings, Inc.	99.90000
Insurance Data Systems, G.P.	65-0881673	N/A	FL	BW GP, LLC	0.10000
MC Maple Tree, LLC	85-2377860	N/A	DE	Mid-Century Insurance Company	100.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Farmers Insurance Exchange	80.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Fire Insurance Exchange	10.00000
Mid-Century Insurance Company	95-6016640	21687	CA	Truck Insurance Exchange	10.00000
Mid-Century Insurance Company of Texas	74-2448744	28673	TX	Farmers Insurance Exchange	100.00000
Neighborhood Spirit Property and Casualty Company	95-4528264	10317	CA	Fire Insurance Exchange	80.00000
Neighborhood Spirit Property and Casualty Company	95-4528264	10317	CA	Truck Insurance Exchange	20.00000
Northwest Distribution Center Apopka Road, LLC	93-3089898	N/A	DE	Farmers Insurance Exchange	100.00000
Security National Insurance Company	65-0109120	33120	FL	Bristol West Holdings, Inc.	100.00000
Texas Farmers Insurance Company	94-1663548	21695	TX	Farmers Insurance Exchange	86.28000
Texas Farmers Insurance Company	94-1663548	21695	TX	Mid Century Insurance Company	13.72000
Toggle Insurance Company	13-3551577	44245	DE	Mid-Century Insurance Company	100.00000
Toggle Services, LLC	83-3256280	N/A	DE	Toggle Insurance Company	100.00000
Truck Insurance Exchange	95-2575892	21709	CA	Interinsurance Exchange (See Note 6)	

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

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

Company	FEIN	NAIC	Domiciled	Ownership	%
3PZ Holdings, LLC	88-2246655	N/A	DE	ZSF/Dallas Tower LLC	63.77000
Access Franchise Management Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
ACN 000 141 051 Ltd.		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Afterland Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
AG Haus der Wirtschaft		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	8.16327
AIG Travel Asia Pacific Pte. Ltd.		N/A	SGP	Zurich Cover-More Global Travel, Inc.	100.00000
AIG Travel Assist Consulting (Shanghai) Co., Ltd.		N/A	CHN	Zurich Cover-More Global Travel, Inc.	100.00000
AIG Travel Assist Malaysia Sdn. Bhd.		N/A	MYS	Zurich Cover-More Global Travel, Inc.	100.00000
Allied Dunbar Assurance plc		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	100.00000
Allied Dunbar Financial Services Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Allied Dunbar Provident plc		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Allied Zurich Holdings Limited		N/A	JEY	Zurich Versicherungs-Gesellschaft AG	100.00000
Allied Zurich Limited		N/A	GBR	Zurich Insurance Group Ltd.	100.00000
American Guarantee and Liability Insurance Company	36-6071400	26247	NY	Zurich American Insurance Company	100.00000
American Zurich Insurance Company	36-3141762	40142	IL	Steadfast Insurance Company	100.00000
Applyhere Pty Ltd		N/A	AUS	Davidson Trahaire Holding Pty Ltd	100.00000
Ashdale Land and Property Company Limited		N/A	GBR	Zurich Insurance plc	100.00000
Asistbras S/A Assistência ao Viajante		N/A	BRA	Travel Ace Internacional de Servicios S.A.	65.00000
Assistancee Online Pte. Ltd		N/A	SGP	Customer Care Assistance Pty Ltd	100.00000
ASTIS Holdings Limited		N/A	AUS	Cover-More Finance Pty Limited	100.00000
Aust Office 1, LLC	36-4851720	N/A	DE	Zurich American Insurance Company	100.00000
autoSense AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	33.33000
Ballykilliane Holdings Limited		N/A	IRL	Zurich Insurance plc	100.00000
Bansabadell Pensiones, E.G.F.P, S.A.		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Societ	50.00000
Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros		N/A	ESP	Zurich Versicherungs-Gesellschaft AG	50.00000
Bansabadell Servicios Auxiliares De Seguros, S.L.		N/A	ESP	Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros	100.00000
Bansabadell Vida S.A. de Seguros y Reaseguros		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Societ	50.00000
Benefit Finance Partners, L.L.C.	43-1796357	N/A	DE	Zurich Benefit Finance LLC	50.00000
BFP Securities LLC	13-4097988	N/A	DE	Benefit Finance Partners, L.L.C.	100.00000
Bloomington Office LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Bloomington Office MGP Manager, Inc	46-4107268	N/A	DE	Zurich Structured Finance, Inc.	100.00000
Bloomington Office MGP, LLC		N/A	DE	Bloomington Office MGP Manager, Inc	1.00000
Bloomington Office MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Blue Insurance Australia Pty Ltd		N/A	AUS	Blue Insurance Limited	100.00000
Blue Insurance Limited		N/A	IRL	Cover-More Australia Pty Ltd	97.61000
Blue Marble Micro Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	100.00000
Blue Marble Microinsurance, Inc.		N/A	DE	Blue Marble Micro Limited	100.00000
Bonus Pensionskassen Aktiengesellschaft		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	87.50000
BONUS Vorsorgekasse AG		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	50.00000
BOS Apt 1, LLC	47-2289489	N/A	DE	Zurich American Insurance Company	100.00000
BOS Apt 2, LLC	47-2445859	N/A	DE	Zurich American Insurance Company	100.00000
BOS Office 3, LLC	47-2483669	N/A	DE	Farmers New World Life Insurance Company	100.00000
BOS Office 4, LLC	37-1849541	N/A	DE	Zurich American Insurance Company	100.00000
BOS Office 5, LLC	39-3818568	N/A	DE	American Zurich Insurance Company	100.00000
BOS Retail 1, LLC	47-4684158	N/A	DE	Zurich American Insurance Company	100.00000
Boxx Cyber Services Middle East Ltd		N/A	ARE	Boxx Insurance Inc.	100.00000
Boxx Insurance Inc.		N/A	CAN	Zürich Versicherungs-Gesellschaft AG	33.33333
Boxx Insurance LLC	87-3332812	N/A	FL	Boxx Insurance Inc.	100.00000
Boxx Services PTE Limited		N/A	SGP	Boxx Insurance Inc.	100.00000
Boxx Solutions LLC		N/A	FL	Boxx Insurance LLC	100.00000
Bristlecourt Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
brokerbusiness.ch AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	25.00000
Cayley Aviation Ltd.		N/A	BMU	Zurich Insurance Company Ltd, Bermuda Branch	100.00000
Celta Assistance SL		N/A	ESP	Universal Assistance S.A.	100.00000
Centre Group Holdings (U.S.) Limited	13-4038482	N/A	DE	Zurich Structured Finance, Inc.	100.00000
Centre Insurance Company	13-2653231	34649	DE	Centre Solutions (U.S.) Limited	100.00000
Centre Life Insurance Company	04-1589940	80896	MA	Centre Solutions (U.S.) Limited	100.00000
Centre Reinsurance (U.S.) Limited	98-0153536	N/A	BMU	Centre Group Holdings (U.S.) Limited	100.00000
Centre Solutions (Bermuda) Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
Centre Solutions (U.S.) Limited	22-3645155	N/A	BMU	Centre Group Holdings (U.S.) Limited	100.00000
Charlotte Industrial 3, LLC	88-0601732	N/A	DE	Farmers New World Life Insurance Company	100.00000
Charlotte Office 1, LLC	30-1113235	N/A	DE	Zurich American Insurance Company	100.00000
CHI APT 1, LLC	38-3988749	N/A	DE	Zurich American Insurance Company	100.00000
CHI IND 6, LLC	87-2430690	N/A	DE	Farmers New World Life Insurance Company	100.00000
Chilena Consolidada Seguros de Vida S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	98.97703
Chilena Consolidada Seguros Generales S.A.	AA-2280100	N/A	CHL	Chilena Consolidada Seguros de Vida S.A.	7.40525
Chilena Consolidada Seguros Generales S.A.	AA-2280100	N/A	CHL	Inversiones Suizo Chilena S.A.	82.73165
COFITEM-COFIMUR		N/A	FRA	Zurich Versicherungs-Gesellschaft AG	12.40521
Collective Benefits Ltd		N/A	GBR	Travel Guard Assist, Inc.	100.00000
Collective Denmark ApS		N/A	DNK	AIG Travel Asia Pacific Pte. Ltd.	100.00000
Collective Europe Holdings B.V.		N/A	NLD	Travel Guard Assist, Inc.	100.00000
Collective Netherlands B.V.		N/A	NLD	AIG Travel Asia Pacific Pte. Ltd.	100.00000
Collective Society Ltd		N/A	GBR	Travel Guard Assist, Inc.	100.00000
Colonial American Casualty and Surety Company	52-1096670	34347	IL	Fidelity and Deposit Company of Maryland	100.00000
Concisa Vorsorgeberatung und Management AG		N/A	AUT	Bonus Pensionskassen Aktiengesellschaft	100.00000
Cover-More (NZ) Limited		N/A	NZL	Cover-More Australia Pty Ltd	100.00000
Cover-More Asia Pte. Ltd		N/A	SGP	Travel Assist Pty Limited	100.00000
Cover-More Australia Pty Ltd		N/A	AUS	Cover-More Holdings Pty Ltd	100.00000
Cover-More Finance Pty Limited		N/A	AUS	Cover-More Group Limited	100.00000
Cover-More Group Limited		N/A	AUS	Zurich Travel Solutions Pty Limited	100.00000
Cover-More Holdings Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Cover-More Holdings USA Inc.		N/A	DE	Travel Assist Pty Limited	100.00000
Cover-More Inc.	32-0487379	N/A	DE	Cover-More Holdings USA Inc.	100.00000
Cover-More Insurance Services Limited		N/A	GBR	Cover-More Australia Pty Ltd	100.00000
Cover-More Insurance Services Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Cowbell Cyber India Private Limited		N/A	IND	Cowbell Cyber, Inc.	100.00000
Cowbell Cyber Limited		N/A	GBR	Cowbell Cyber, Inc.	100.00000
Cowbell Cyber Technologies ULC		N/A	CAN	Cowbell Cyber, Inc.	100.00000
Cowbell Insurance Agency Inc.		N/A	CAN	Cowbell Cyber, Inc.	100.00000
Cowbell Insurance Agency, LLC		N/A	CA	Cowbell Cyber, Inc.	100.00000
Cowbell Managing General Agency Limited		N/A	GBR	Cowbell Cyber, Inc.	100.00000
Cowbell Reinsurance Company		N/A	VT	Cowbell Cyber, Inc.	100.00000
Cowbell Specialty Insurance Company		N/A	NE	Cowbell Cyber, Inc.	100.00000
Cowbell, Inc.		N/A	DE	Cowbell Cyber, Inc.	100.00000
CREC (Bloomington) Lender, LLC		N/A	DE	Zurich Structured Finance, Inc.	0.00000
CREC (Dallas) Lender, LLC	87-4778868	N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Florence), LLC		N/A	DE	ZSF/KY Annex LLC	50.00000
CREC (Florence), LLC		N/A	DE	ZSF/Office KY, LLC	50.00000
CREC (Las Vegas), LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Sioux Falls) Owner, LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
CREC (Sioux Falls), LLC		N/A	DE	Zurich Structured Finance, Inc.	100.00000
Customer Care Assistance Pty Ltd		N/A	AUS	Customer Care Holdings Pty Ltd	100.00000
Customer Care Holdings Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Customer Care Pty Ltd		N/A	AUS	Customer Care Holdings Pty Ltd	100.00000

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

Company	FEIN	NAIC	Domiciled	Ownership	%
Cyberboxx Cyber Services India Private Limited		N/A	IND	Boxx Insurance Inc.	100.00000
DA Deutsche Allgemeine Versicherung Aktiengesellschaft		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Dallas Office MGP Manager, Inc.	46-4551450	N/A	DE	Zurich Structured Finance, Inc.	100.00000
Dallas Office MGP, LLC		N/A	DE	Dallas Office MGP Manager, Inc.	1.00000
Dallas Office MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Dallas Tower LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Davidson Trahaire Corpsych (Singapore) Pte. Limited		N/A	SGP	DTC Bidco Pty Ltd	100.00000
Davidson Trahaire Corpsych Pty Ltd		N/A	AUS	Applyhere Pty Ltd	35.00000
Davidson Trahaire Corpsych Pty Ltd		N/A	AUS	Davidson Trahaire Holding Pty Ltd	65.00000
Davidson Trahaire Holding Pty Ltd		N/A	AUS	DTC Australia Pty Ltd	100.00000
DB Vita S.A.		N/A	LUX	Deutscher Herold Aktiengesellschaft	25.00000
DEN Industrial 2, LLC	85-0947856	N/A	DE	Zurich American Insurance Company	100.00000
DEN Office 1, LLC	39-4911504	N/A	DE	American Zurich Insurance Company	50.00000
Dentolo Deutschland GmbH		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Deutsche Zurich Pensiones, Entidad Gestora de Fondos de Pens		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Socied	50.00000
Deutscher Herold Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	79.82639
Deutscher Pensionsfonds Aktiengesellschaft		N/A	DEU	Deutscher Herold Aktiengesellschaft	74.90000
Deutsches Institut für Altersvorsorge GmbH		N/A	DEU	Deutscher Herold Aktiengesellschaft	22.00000
DIG GmbH		N/A	DEU	Digital Insurance Group B.V.	100.00000
DTC Australia Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
DTC Bidco Pty Ltd		N/A	AUS	DTC Holdco Pty Ltd	100.00000
DTC Holdco Pty Ltd		N/A	AUS	ASTIS Holdings Limited	100.00000
DTC NZ Bidco Limited		N/A	NZL	DTC Bidco Pty Ltd	100.00000
Dunbar Assets Ireland		N/A	IRL	ZCM Asset Holding Company (Bermuda) Limited	0.00000
Dunbar Assets Ireland		N/A	IRL	Zurich Finance Company Ltd	0.03664
Dusfal S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
Eagle Star (Leasing) Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Eagle Star European Life Assurance Company Limited		N/A	IRL	Zurich Life Assurance plc	100.00000
Eagle Star Group Services Limited		N/A	GBR	Eagle Star Holdings Limited	100.00000
Eagle Star Holding Company of Ireland		N/A	IRL	Zurich Assurance Ltd	0.00100
Eagle Star Holding Company of Ireland		N/A	IRL	Zurich Assurance Ltd	99.99900
Eagle Star Holdings Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
EcoHub AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	6.16371
Edilspettacolo SRL		N/A	ITA	Zurich Insurance Company Ltd - Rappresentanza Generale per I	35.71233
Empire Fire and Marine Insurance Company	47-6022701	21326	IL	Zurich American Insurance Company	100.00000
Empire Indemnity Insurance Company	73-6091717	21334	OK	Zurich American Insurance Company	100.00000
Employee Services Limited		N/A	GBR	Allied Dunbar Financial Services Limited	100.00000
Endsleigh Financial Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Endsleigh Pension Trustee Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Euclid KY Annex, LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Euclid Office LP		N/A	DE	Zurich Structured Finance, Inc.	99.00000
Euroamérica Administradora General de Fondos S.A		N/A	CHL	Chilena Consolidada Seguros de Vida S.A.	100.00000
Extremus Versicherung-Aktiengesellschaft		N/A	DEU	Zurich Insurance plc Niederlassung für Deutschland	5.00000
Farmers Family Fund	45-3561769	N/A	CA	Farmers Group, Inc.	100.00000
Farmers General Insurance Agency, Inc.	95-3003951	N/A	RI	FIG Leasing Co, Inc.	100.00000
Farmers Group, Inc.	95-0725935	N/A	NV	Zurich Insurance Group Ltd.	12.10000
Farmers Group, Inc.	95-0725935	N/A	NV	Zurich Versicherungs-Gesellschaft AG	87.90000
Farmers Life Insurance Company of New York	46-4261000	N/A	NY	Farmers New World Life Insurance Company	100.00000
Farmers New World Life Insurance Company	91-0335750	63177	WA	Farmers Group, Inc.	100.00000
Farmers Reinsurance Company	95-4650862	10873	CA	Farmers Group, Inc.	100.00000
Farmers Services Corporation		N/A	NV	Farmers Group, Inc.	100.00000
Farmers Underwriters Association		N/A	CA	Farmers Group, Inc.	100.00000
Fidelity and Deposit Company of Maryland	13-3046577	39306	IL	Zurich American Insurance Company	100.00000
FIG Holding Company		N/A	CA	Farmers Group, Inc.	100.00000
FIG Leasing Co., Inc.		N/A	CA	Farmers Group, Inc.	100.00000
Fire Underwriters Association	95-2670247	N/A	CA	Farmers Group, Inc.	100.00000
Fitsense Insurance Services Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
For Care S.p.A.		N/A	ITA	Zurich Investments Life S.p.A.	100.00000
Futuro de Bolivia S.A. Administradora de Fondos de Pensiones		N/A	BOL	Zurich Boliviana Seguros Personales S.A.	8.42193
Futuro de Bolivia S.A. Administradora de Fondos de Pensiones		N/A	BOL	Zurich South America Invest AB	71.57801
FX Insurance Agency Hawaii, LLC	83-1572480	N/A	HI	FIG Leasing Co., Inc.	100.00000
FX Insurance Agency, LLC	35-2281892	N/A	DE	FIG Leasing Co., Inc.	100.00000
Hestia Arroyomolinos S.L.U.		N/A	ESP	REX-SPAIN-ZDHL S.L.	100.00000
Hestia Móstoles S.L.U.		N/A	ESP	REX-SPAIN-ZDHL S.L.	100.00000
General Surety & Guarantee Co Limited		N/A	GBR	Zurich Insurance Company (U.K.) Limited	100.00000
Groewood Property Holdings Limited		N/A	GBR	Eagle Star Holdings Limited	100.00000
H4B Humboldthafen Einheitsgesellschaft GmbH&Co.KG		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	94.90000
Halo Holdco Limited		N/A	GBR	Cover-More Australia Pty Ltd	100.00000
Halo Holdco Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	0.00000
Halo Insurance Services Limited		N/A	GBR	Halo Holdco Limited	100.00000
Halo Insurance Services Pty Ltd		N/A	AUS	Halo Insurance Services Limited	100.00000
Hawkcentral Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Healthinsite Proprietary Limited		N/A	ZAF	Zürich Versicherungs-Gesellschaft AG	100.00000
Healthlogix Pty Ltd		N/A	AUS	Insite Holdings Pty Ltd	100.00000
Healthlogix Technologia Eireli		N/A	BRA	Healthlogix Pty Ltd	100.00000
Herengracht Investments B.V		N/A	DEU	RE Curve Holding B.V.	100.00000
HOU IND 1, LLC	46-2975161	N/A	DE	Zurich American Insurance Company	100.00000
HOU IND 2, LLC	46-2984834	N/A	DE	Zurich American Insurance Company	100.00000
HOU IND 3, LLC	36-4912511	N/A	DE	Zurich American Insurance Company	100.00000
Icen Risk B.V.		N/A	NLD	Nexit 2018 Limited	100.00000
Icen Risk B.V.		N/A	ITA	Icen Risk B.V.	100.00000
Icen Risk B.V. (Italian Branch)		N/A	ITA	Nexit 2018 Limited	100.00000
Icen Risk GmbH		N/A	AUS	Nexit 2018 Limited	100.00000
Icen Risk Limited		N/A	GBR	Nexit 2018 Limited	100.00000
Independence Center Realty L.P.		N/A	DE	Philadelphia Investor, LLC	89.00000
INNATE, Inc.	52-1772195	N/A	DC	Cover-More Holdings USA Inc.	100.00000
Insite Holdings Pty Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
INTEGRA Versicherungsdienst GmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	100.00000
Intelligent Technologies OÜ		N/A	EST	Zürich Versicherungs-Gesellschaft AG	100.00000
International Travel Assistance S.A.		N/A	PAN	Zürich Versicherungs-Gesellschaft AG	55.00000
Inversiones Suizo Chilena S.A.		N/A	CHL	Inversiones Suizo-Argentina S.A.	0.00100
Inversiones Suizo Chilena S.A.		N/A	CHL	Zurich Versicherungs-Gesellschaft AG	99.99900
Inversiones Suizo-Argentina S.A.		N/A	ARG	Zurich Lebensversicherungs-Gesellschaft AG	5.00400
Inversiones Suizo-Argentina S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	94.99600
Inversiones ZS America Dos Limitada		N/A	CHL	Inversiones ZS America SpA	100.00000
Inversiones ZS America SpA		N/A	CHL	Zurich Santander Insurance America, S.L.	100.00000
Inversiones ZS America Tres SpA		N/A	CHL	Zurich Santander Insurance America, S.L.	100.00000
Irish National Insurance Company p.l.c.		N/A	IRL	Zurich Insurance plc	99.99999
Karvat Cover-More Assist. Pvt Ltd.		N/A	IND	Cover-More Asia Pte. Ltd	100.00000
Kennet Road 1 UK Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Kennet Road 2 UK Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Klare Corredora de Seguros S.A.		N/A	CHL	Zurich Insurance Mobile Solutions AG	49.90000
Komparu B.V.		N/A	NLD	Digital Insurance Group B.V.	100.00000
Kono Insurance Limited		N/A	HKG	Zurich Versicherungs-Gesellschaft AG	100.00000

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF ZURICH INSURANCE GROUP
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Company	FEIN	NAIC	Domiciled	Ownership	%
Kraft Lake Insurance Agency, Inc.	38-2336672	N/A	MI	FIG Leasing Co, Inc.	100.00000
LA Apt. 1, LLC	88-1615240	N/A	DE	Zurich American Insurance Company	100.00000
LA Industrial 1, LLC	36-4877375	N/A	DE	Zurich American Insurance Company	100.00000
LA Industrial 4, LLC	88-3063378	N/A	DE	Zurich American Insurance Company	100.00000
LA Retail 1 LLC	47-1325180	N/A	DE	Zurich American Insurance Company	100.00000
Livetravel Inc.	39-1611328	N/A	WI	Zurich Cover-More Global Travel, Inc.	100.00000
Manon Vision Co., Ltd.		N/A	THA	Centre Solutions (Bermuda) Limited	0.00057
Manon Vision Co., Ltd.		N/A	THA	Zurich Finance Company Ltd	0.00066
Manon Vision Co., Ltd.		N/A	THA	Zurich Versicherungs-Gesellschaft AG	99.99877
Mapfre Yaşam Sigorta A.Ş.		N/A	TUR	Zurich Sigorta A.S.	99.77778
MEATPACKING B.V.		N/A	NLD	Rock Inne Vastgoed B.V.	100.00000
Medidata AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	8.85180
MIAMI INDUSTRIAL 1, LLC	30-0947450	N/A	DE	Zurich American Insurance Company	100.00000
Miami Office 2, LLC	38-4002060	N/A	DE	Zurich American Insurance Company	100.00000
MIAMI OFFICE 3, LLC	35-2567170	N/A	DE	Zurich American Insurance Company	100.00000
Miami Retail 1, LLC	61-1852255	N/A	DE	Zurich American Insurance Company	100.00000
Minas Brasil Promotora de Servicos S/A		N/A	BRA	Zurich Minas Brasil Seguros S.A.	100.00000
MSP APT 1, LLC	30-1003542	N/A	DE	Zurich American Insurance Company	100.00000
Nashville Apt. 1, LLC	87-1630047	N/A	DE	Zurich American Insurance Company	0.00000
Nashville Office 1, LLC	30-1004249	N/A	DE	Zurich American Insurance Company	100.00000
Navigators and General Insurance Company Limited		N/A	GBR	Zurich Insurance plc	100.00000
Nearhealth Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Next 2018 Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	48.97314
NY Industrial 1, LLC	30-1071415	N/A	DE	Zurich American Insurance Company	100.00000
Oak Underwriting plc		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
OnePath General Insurance Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
OnePath Life Australia Holdings Pty Ltd		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
OnePath Life Limited		N/A	AUS	OnePath Life Australia Holdings Pty Ltd	100.00000
Onsi Australia Pty Ltd		N/A	AUS	Collective Group Holdings Limited	100.00000
Orange Stone Company		N/A	IRL	Zurich Finance Company AG	100.00000
Orion Rechtsschutz-Versicherung AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	78.00000
Parcelgate Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Perils AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	11.11111
Perunsel S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	60.00000
PFS Pension Fund Services AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	18.43333
Philly Office 1, LLC	35-2553880	N/A	DE	Zurich American Insurance Company	100.00000
Philly Office Land, LLC	87-1553300	N/A	DE	Zurich American Insurance Company	100.00000
POR Apt 1, LLC	47-1392591	N/A	DE	Zurich American Insurance Company	100.00000
POR Apt 2, LLC	47-4067157	N/A	DE	Zurich American Insurance Company	100.00000
Prime Corporate Psychology Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
Protektor Lebensversicherungs-AG		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	5.15838
PT Asuransi Adira Dinamika Tbk		N/A	IDN	Zürich Versicherungs-Gesellschaft AG	98.48794
PT Zurich Insurance Indonesia	AA-5360007	N/A	IDN	Zürich Rückversicherungs-Gesellschaft AG	1.56878
PT Zurich Insurance Indonesia	AA-5360007	N/A	IDN	Zurich Versicherungs-Gesellschaft AG	97.09134
PT Zurich Topas Life		N/A	IDN	Zurich Versicherungs-Gesellschaft AG	80.00000
Qover		N/A	BEL	Zürich Versicherungs-Gesellschaft AG	21.26000
Raleigh Office 2, LLC	88-3031830	N/A	DE	Farmers New World Life Insurance Company	100.00000
RE Curve Holding B.V.		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Real Garant Espana S.L.		N/A	ESP	Real Garant GmbH Garantiesysteme	100.00000
Real Garant GmbH Garantiesysteme		N/A	DEU	Real Garant Versicherung Aktiengesellschaft	100.00000
Real Garant Versicherung Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
REX Baume S.C.I		N/A	FRA	REX Holding France	100.00000
REX Holding France		N/A	FRA	REX OPPCI Fonds	100.00000
REX Holding S.a.r.l.		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	100.00000
REX Mauchamps		N/A	FRA	REX Holding France	100.00000
REX Vilette		N/A	FRA	REX Holding France	0.00000
REX-Aurea-ZDHL S.C.S.		N/A	LUX	REX-ZDHL GP S.à r.l.	100.00000
REX-De Baak B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
REX-Germany-ZDHL S.C.S		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	95.24000
REX-Humboldthafen Verwaltungs GmbH		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	100.00000
Rex-Spain-ZDHL S.L.		N/A	ESP	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
REX-The East S.à r.l		N/A	LUX	REX-ZDHL S.C.S. SICAV-SIF	94.80000
REX-ZDHL GP S.a.r.l.		N/A	LUX	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
REX-ZDHL S.C.S. SICAV-SIF		N/A	LUX	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Rock Inne Vastgoed B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
Rokin 21 B.V.		N/A	NLD	Roxana Vastgoed B.V.	100.00000
Rokin 49 B.V.		N/A	NLD	Rock Inne Vastgoed B.V.	100.00000
Roxana Vastgoed B.V.		N/A	NLD	REX Holding S.à r.l.	100.00000
Rural Community Insurance Company	41-1375004	39039	MN	Zurich American Insurance Company	100.00000
San Diego Retail 1, LLC	61-1791237	N/A	DE	Zurich American Insurance Company	100.00000
Santander Rio Seguros S.A.		N/A	ARG	Inversiones ZS America SpA	4.00000
Santander Rio Seguros S.A.		N/A	ARG	Zurich Santander Insurance America, S.L.	96.00000
Santander Seguros Sociedad Anónima		N/A	URY	Zurich Santander Insurance America, S.L.	100.00000
Saudi National Insurance Company		N/A	BHR	Zurich Insurance Company Ltd (Bahrain Branch)	5.00000
SEA APARTMENT 2, LLC	46-3060914	N/A	DE	Zurich American Insurance Company	100.00000
Serviaide, S.A. - Sociedad Unipersonal		N/A	ESP	AIDE Asistencia Seguros y Reaseguros, S.A. - Sociedad Uniper	100.00000
Servizurich S.A. - Sociedad Unipersonal		N/A	ESP	Zurich Insurance plc, Sucursal en Espana	100.00000
SF Apt 1, LLC	47-1153493	N/A	DE	Zurich American Insurance Company	100.00000
SpearTip, LLC		N/A	IL	Zurich Holding Company of America, Inc.	100.00000
Speigelhof Vastgoed B.V.		N/A	DEU	RE Curve Holding B.V.	100.00000
Springboard Health and Performance Pty Ltd		N/A	AUS	DTC Bidco Pty Ltd	100.00000
Springworks International AB		N/A	SWE	autoSense AG	50.00000
Steadfast Insurance Company	52-0981481	26387	IL	Zurich American Insurance Company	100.00000
Stratos Limited		N/A	NZL	DTC NZ Bidco Limited	100.00000
Swiss Insurance Management (Hong Kong) Limited		N/A	HKG	Zurich Services (Hong Kong) Limited	0.49505
Swiss Insurance Management (Hong Kong) Limited		N/A	HKG	Zurich Insurance Holdings (Hong Kong) Limited	99.50495
TDG Tele Dienste GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Tennyson Insurance Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
TGG Real Estate Holdings LLC		N/A	DE	Zurich Cover-More Global Travel, Inc.	100.00000
The Liverpool Reversionary Company Limited		N/A	GBR	Zurich Legacy Solutions Services (UK) Limited	100.00000
The Zurich Services Corporation	36-3839542	N/A	IL	Zurich Holding Company of America, Inc.	100.00000
TopReport Schadenbesichtigungs GmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	14.28571
Travel Ace Chile S.A.		N/A	CHL	Travel Ace Internacional de Servicios S.A.	1.00000
Travel Ace Chile S.A.		N/A	CHL	Zürich Versicherungs-Gesellschaft AG	99.00000
Travel Ace Internacional de Servicios S.A.		N/A	URY	Zürich Versicherungs-Gesellschaft AG	100.00000
Travel Assist Pty Limited		N/A	AUS	ASTIS Holdings Limited	100.00000
Travel Guard Americas LLC		N/A	WI	Zurich Cover-More Global Travel, Inc.	100.00000
Travel Guard Assist, Inc.	13-2978727	N/A	DE	Zurich Cover-More Global Travel, Inc.	100.00000
Travel Guard EMEA Limited		N/A	GBR	Zurich Cover-More Global Travel, Inc.	100.00000
Travel Guard Group Canada, Inc.		N/A	CAN	Zurich Cover-More Global Travel, Inc.	100.00000
Travel Guard Group, Inc.	39-1788198	N/A	WI	Zurich Cover-More Global Travel, Inc.	100.00000
Travel Insurance Partners Pty Ltd		N/A	AUS	Travel Assist Pty Limited	100.00000
Travel Insurance Services Canada Inc.		N/A	CAN	World Travel Protection Canada Inc.	100.00000
Travelex Insurance Services Limited		N/A	DE	Cover-More Holdings USA Inc.	100.00000

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

Company	FEIN	NAIC	Domiciled	Ownership	%
Truck Underwriters Association	95-2670330	N/A	CA	Farmers Group, Inc.	100.00000
Turegum Immobilien AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
UA Assistance S.A. de C.V.		N/A	MEX	Travel Ace Internacional de Servicios S.A.	0.00000
UA Assistance S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	100.00000
Universal Assistance S.A.U		N/A	ARG	Zürich Versicherungs-Gesellschaft AG	100.00000
Universal Assistance Chile S.A.		N/A	CHL	Zürich Versicherungs-Gesellschaft AG	99.98503
Universal Assistance Chile S.A.		N/A	CHL	Travel Ace Internacional de Servicios S.A.	0.01497
Universal Travel Assistance S.A.S.		N/A	COL	Zürich Versicherungs-Gesellschaft AG	100.00000
Universal Underwriters Insurance Company	43-1249228	41181	IL	Zurich American Insurance Company	100.00000
Universal Underwriters of Texas Insurance Company	36-3139101	40843	IL	Universal Underwriters Insurance Company	100.00000
Universal Underwriters Service Corporation	43-1269296	N/A	MO	Zurich Holding Company of America, Inc.	100.00000
Universal Assistance Inc.	65-0917511	N/A	FL	Universal Assistance S.A.	0.00000
Vehicle Dealer Solutions, Inc.	26-1282208	N/A	FL	Zurich Holding Company of America, Inc.	100.00000
Western Star Insurance Services, Inc.	74-1593853	N/A	TX	FIG Leasing Co, Inc.	100.00000
Wohnen H3B Humboldthafen GmbH&Co.KG		N/A	DEU	REX-ZDHL S.C.S. SICAV-SIF	94.90000
World Travel Protection Canada Inc.		N/A	CAN	Zurich Canadian Holdings Limited	100.00000
Z flex Gesellschaft für Personaldienstleistungen mbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
ZCM (U.S.) Limited	20-3537353	N/A	DE	Zurich Finance Company Ltd	100.00000
ZCM Asset Holding Company (Bermuda) Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
ZGEE14 Limited		N/A	GBR	Zurich Legacy Solutions Services (UK) Limited	100.00000
ZLS Aseguradora de Colombia S.A		N/A	COL	Zürich Lebensversicherungs-Gesellschaft AG	4.43000
ZLS Aseguradora de Colombia S.A		N/A	COL	Zürich Versicherungs-Gesellschaft AG	95.00000
ZNA Services, LLC	02-0802795	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
ZPC Capital Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
ZSF / Office KY, LLC		N/A	DE	Euclid Office LP	100.00000
ZSF / Office NV, LLC		N/A	DE	Euclid Office LP	100.00000
ZSF KY Annex, LLC		N/A	DE	Euclid KY Annex, LP	100.00000
ZSF/Bloomington, LLC		N/A	DE	Bloomington Office LP	100.00000
ZSF/C1 MGP Manager, Inc	46-4506193	N/A	DE	Zurich Structured Finance, Inc.	100.00000
ZSF/C1 MGP, LLC		N/A	DE	ZSF/C1 MGP Manager, Inc	1.00000
ZSF/C1 MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
ZSF/C2 MGP Manager, Inc	46-4480487	N/A	DE	Zurich Structured Finance, Inc.	100.00000
ZSF/C2 MGP, LLC		N/A	DE	ZSF/CF2 MGP Manager, Inc.	1.00000
ZSF/C2 MGP, LLC		N/A	DE	Zurich Structured Finance, Inc.	99.00000
ZSF/Dallas Tower, LLC		N/A	DE	Dallas Tower LP	100.00000
ZSG Kfz-ZulassungsservicegesmbH		N/A	AUT	Zurich Versicherungs-Aktiengesellschaft	33.33333
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Finanz-Gesellschaft AG	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Investments Life S.p.A.	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Lebensversicherungs-Gesellschaft AG	99.99600
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Versicherungs-Gesellschaft AG	0.00100
Zurich - Companhia de Seguros Vida S.A.		N/A	PRT	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Socied	0.00100
Zurich (Scotland) Limited Partnership		N/A	GBR	Zurich General Partner (Scotland) Ltd	100.00000
Zurich Advice Network Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Zurich AFIN Mexico, S.A. DE C.V.		N/A	MEX	Zurich Compania de Sefuros, S.A.	0.00200
Zurich AFIN Mexico, S.A. DE C.V.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	99.99800
Zurich Agency Services Inc.	04-3126497	N/A	MA	Zurich Holding Company of America, Inc.	100.00000
Zurich Alternative Asset Management, LLC	86-1164252	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich America Latina Serviços Brasil Ltda.		N/A	BRA	Zurich Lebensversicherungs-Gesellschaft AG	0.01000
Zurich America Latina Serviços Brasil Ltda.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	99.99000
Zurich American Insurance Company	36-4233459	16535	NY	Zurich Holding Company of America, Inc.	100.00000
Zurich American Insurance Company of Illinois	36-2781080	27855	IL	American Zurich Insurance Company	100.00000
Zurich American Life Insurance Company	36-3050975	90557	IL	Zurich Holding Company of America, Inc.	100.00000
Zurich American Life Insurance Company of New York	27-4746162	14178	NY	Zurich American Life Insurance Company.	100.00000
Zurich Argentina Cia. de Seguros S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	55.46140
Zurich Argentina Cia. de Seguros S.A.	AA-2130022	N/A	ARG	Zurich Versicherungs-Gesellschaft AG	44.53611
Zurich Argentina Compañía de Seguros de Retiro S.A.	AA-2130022	N/A	ARG	Zurich Argentina Cia. de Seguros S.A.	46.64193
Zurich Argentina Compañía de Seguros de Retiro S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	53.35807
Zurich Aseguradora Argentina S.A.		N/A	ARG	Zürich Versicherungs-Gesellschaft AG	99.90000
Zurich Aseguradora Mexicana, S.A. de C.V.		N/A	MEX	Zürich Lebensversicherungs-Gesellschaft AG	0.00000
Zurich Aseguradora Mexicana, S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Assurance Ltd		N/A	GBR	Eagle Star Holdings Limited	100.00000
Zurich Assure Australia Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australia Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australian Insurance Limited	AA-1930995	N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Australian Insurance Properties Pty Limited		N/A	AUS	Zurich Australia Limited	40.00000
Zurich Australian Insurance Properties Pty Limited		N/A	AUS	Zurich Australian Insurance Limited	60.00000
Zurich Australian Property Holdings Pty Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Bank International Limited		N/A	GBR	Dunbar Assets Ireland	100.00000
Zurich Benefit Finance LLC	13-4186554	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich Beteiligungs-Aktiengesellschaft (Deutschland)		N/A	DEU	Zurich IT Service AG Niederlassung für Deutschland	82.61672
Zurich Beteiligungs-Aktiengesellschaft (Deutschland)		N/A	DEU	Zurich Leben Service AG Niederlassung für Deutschland	17.38328
Zurich Brand and Experience Studio Spain, S.L.		N/A	ESP	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Brasil Capitalizacão S.A		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Brasil Companhia de Seguros		N/A	BRA	Zurich Minas Brasil Seguros S.A.	100.00000
Zurich Building Control Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Canadian Holdings Limited		N/A	CAN	Zurich Insurance Company Ltd, Canadian Branch	68.81942
Zurich Canadian Holdings Limited		N/A	CAN	Zurich Versicherungs-Gesellschaft AG	31.18058
Zurich Commercial Services (Europe) GmbH		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Community Trust (UK) Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	50.00000
Zurich Community Trust (UK) Limited		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	50.00000
Zurich Compañía de Reaseguros Argentina S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	95.00000
Zurich Compañía de Reaseguros Argentina S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	5.00000
Zurich Compañía de Seguros, S.A.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	99.88280
Zurich Corredora de Bolsa S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	99.00030
Zurich Corredora de Bolsa S.A.		N/A	CHL	Zurich Investments Chile S.A.	0.99970
Zurich Cover-More Global Travel, Inc.	02-0547704	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich Customer Active Management, d.o.o.		N/A	SVN	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich CZI Management Holding Ltd.	36-4412924	N/A	DE	Zurich Global Investment Management Inc.	100.00000
Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft		N/A	DEU	Deutscher Herold Aktiengesellschaft	67.54030
Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	32.45970
Zurich Digital International Private Limited		N/A	IND	Zurich Insurance Mobile Solutions AG	99.99000
Zurich Digital International Private Limited		N/A	IND	Servizurich S.A. - Sociedad Unipersonal	0.01000
Zurich E&S Insurance Brokerage, Inc.	95-4773780	N/A	CA	Zurich American Insurance Company	100.00000
Zurich Employment Services Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
Zurich Employment Services Limited, Swindon, Zweigniederlassung Zürich		N/A	CHE	Zurich Employment Services Limited	100.00000
Zurich Engineering Inspection Services Ireland Limited		N/A	IRL	Zurich Insurance plc	100.00000
Zurich Eurolife S.A.		N/A	LUX	Zurich Lebensversicherungs-Gesellschaft AG	90.00000
Zurich Eurolife S.A.		N/A	LUX	Zurich Versicherungs-Gesellschaft AG	10.00000
Zurich F&I Reinsurance T&C Limited	48-1195826	N/A	TCA	Universal Underwriters Service Corporation	99.99950
Zurich F&I Reinsurance T&C Limited	48-1195826	N/A	TCA	Zurich Agency Services Inc.	0.00050
Zurich Fianzas Mexico, S.A.DE C.V.		N/A	MEX	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (Australia) Limited		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (Ireland) DAC		N/A	IRL	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Finance (Ireland) II DAC		N/A	IRL	Zürich Versicherungs-Gesellschaft AG	100.00000

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF ZURICH INSURANCE GROUP

PART 1 - ORGANIZATIONAL CHART

Company	FEIN	NAIC	Domiciled	Ownership	%
Zurich Finance (UK) plc		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.99800
Zurich Finance (UK) plc		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	0.00200
Zurich Finance Company Ltd		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Group Services Limit		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Holdings Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (Isle of Man) Insurance Manager Lt		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services (UKISA) Limited		N/A	GBR	Allied Zurich Holdings Limited	90.31559
Zurich Financial Services (UKISA) Limited		N/A	GBR	Zurich Insurance plc	9.68441
Zurich Financial Services (UKISA) Nominees Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	100.00000
Zurich Financial Services Australia Limited	AA-1930995	N/A	AUS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Financial Services EUB Holdings Limited		N/A	IRL	Zurich Ins Group	0.08333
Zurich Financial Services EUB Holdings Limited		N/A	IRL	Zurich Insurance Group Ltd.	99.91667
Zurich Financial Services UK Pension Trustee Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.00000
Zurich Finanz-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich General Insurance (Hong Kong) Limited		N/A	HKG	Zurich Insurance Company Ltd, Hong Kong Branch	100.00000
Zurich General Insurance Company (China) Limited		N/A	CHN	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich General Insurance Malaysia Berhad		N/A	MYS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich General Partner (Scotland) Ltd		N/A	GBR	Allied Zurich Holdings Limited	100.00000
Zurich General Takaful Malaysia Berhad		N/A	MYS	Zurich Holdings Malaysia Berhad	100.00000
Zurich GL Servicios Mexico, S.A. de C.V.		N/A	MEX	Zurich Compania de Seguros, S.A.	5.00000
Zurich GL Servicios Mexico, S.A. de C.V.		N/A	MEX	Zurich Vida, Compañía de Seguros, S.A.	95.00000
Zurich Global Corporate UK Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Global Investment Management Inc.	04-3729755	N/A	DE	Zurich Holding Company of America, Inc.	100.00000
Zurich Global Ventures MGA Solutions (SA)		N/A	BEL	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Global, Ltd.	98-0129609	N/A	BMU	Zurich Holding Company of America, Inc.	100.00000
Zurich Group Pension Services (UK) Ltd		N/A	GBR	Zurich Assurance Ltd	100.00000
Zurich GSG Limited		N/A	GBR	Zurich GSH Limited	100.00000
Zurich GSH Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Holding Company of America, Inc.	36-3096373	N/A	DE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Holding Ireland Limited		N/A	IRL	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Holding SE		N/A	DEU	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Holdings (UK) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Immobilien (Deutschland) AG & Co. KG		N/A	DEU	Zurich Immobilien-treuhand (Deutschland) GmbH	0.00000
Zurich Immobilien Liegenschaftsverwaltungs-GesmbH		N/A	AUT	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Immobilien-treuhand (Deutschland) GmbH		N/A	DEU	Zurich Deutscher Herold Lebensversicherung Aktiengesellschaft	100.00000
Zurich Insurance Company (U.K.) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Company Escritorio de Representacao no Bras		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Company Ltd., Representative Office Buenos Aires		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Group Ltd.		N/A	CHE	Board of Directors	
Zurich Insurance Holdings (Hong Kong) Limited		N/A	HKG	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance Malaysia Berhad		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	25.07428
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Holding Ireland Limited	70.40509
Zurich Insurance plc	AA-1780059	N/A	IRL	Zurich Insurance Company Ltd - Rappresentanza Generale per I	4.52063
Zurich Insurance plc, Representative Office Buenos Aires		N/A	ARG	Zurich Insurance plc	100.00000
Zurich Intermediary Group Limited		N/A	GBR	Zurich Financial Services (UKISA) Limited	99.99900
Zurich Intermediary Group Limited		N/A	GBR	Zurich Financial Services (UKISA) Nominees Limited	0.00100
Zurich International (UK) Limited	AA-1120018	N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich International Life Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich International Pensions Administration Limited		N/A	IMN	Zurich International Life Limited	100.00000
Zurich Invest AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Investment Management Limited		N/A	AUS	Zurich Australia Limited	100.00000
Zurich Investment Services Limited		N/A	BMU	Zurich Finance Company Ltd	100.00000
Zurich Investments Life S.p.A.		N/A	ITA	Zurich Insurance Company Ltd - Rappresentanza Generale per I	100.00000
ZURICH IRELAND MASTER TRUSTEE DESIGNATED ACTIVITY COMPANY		N/A	IRL	Zurich Life Assurance plc	100.00000
Zurich Italy S.p.A.		N/A	ITA	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich JVCompany Servicios Mexico, S.A. DE C.V.		N/A	MEX	Zurich Santander Seguros Mexico, S.A.	99.99800
Zurich JVCompany Servicios Mexico, S.A. DE C.V.		N/A	MEX	Zurich Vida, Compania de Seguros, S.A.	0.00200
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zurich Shared Services Malaysia Sdn Bhd	0.00000
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zürich Versicherungs-Gesellschaft AG	70.00000
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zurich Finance Company AG	0.00000
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zurich Services Malaysia Sdn Bhd	0.00000
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zurich Australian Insurance Properties Pty Limited	0.00000
Zurich Kotak General Insurance Company (India) Limited		N/A	IND	Zurich Insurance Mobile Solutions AG	0.00000
Zurich Kunden Center GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Latin America Holding S.L. - Sociedad Unipersonal		N/A	ESP	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Latin American Services S.A.		N/A	ARG	Inversiones Suizo-Argentina S.A.	6.32000
Zurich Latin American Services S.A.		N/A	ARG	Zurich Versicherungs-Gesellschaft AG	93.68000
Zurich Lebensversicherungs-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Legacy Solutions Services (UK) Limited		N/A	GBR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Life Assurance plc		N/A	IRL	Zurich Holding Ireland Limited	100.00000
Zurich Life Insurance (Hong Kong) Limited		N/A	HKG	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Life Insurance Company Ltd., Representative office Buenos Aires		N/A	ARG	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Life Preparatory Japan Co. Ltd.		N/A	JPN	Zürich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich LiveWell Services and Solutions AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Management (Bermuda) Ltd		N/A	BMU	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Management Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Medical Analytics Pty Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Minas Brasil Seguros S.A.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Pension Trustees Ireland Limited		N/A	IRL	Zurich Insurance plc	50.00000
Zurich Pension Trustees Ireland Limited		N/A	IRL	Zurich Trustee Services Limited	50.00000
Zurich Pension Trustees Limited		N/A	GBR	Zurich Assurance Ltd	100.00000
Zurich Pensions Management Limited		N/A	GBR	Allied Dunbar Assurance plc	100.00000
Zurich Pensionskassen-Beratung AG		N/A	CHE	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Professional Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Project Finance (UK) Limited		N/A	GBR	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Properties Pty Limited		N/A	AUS	Zurich Australia Limited	40.00056
Zurich Properties Pty Limited		N/A	AUS	Zurich Australian Insurance Limited	59.99944
Zurich Property Services Malaysia Sdn Bhd		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Realty, Inc.	30-0165071	N/A	MD	Zurich Holding Company of America, Inc.	100.00000
Zurich Rechtsschutz-Schadensservice GmbH		N/A	DEU	Zurich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Resseguradora Brasil S.A.		N/A	BRA	Zurich Lebensversicherungs-Gesellschaft AG	0.00100
Zurich Resseguradora Brasil S.A.		N/A	BRA	Zurich Versicherungs-Gesellschaft AG	99.99900
Zurich Risk Management Services (India) Private Limited		N/A	IND	Zürich Rückversicherungs-Gesellschaft AG	1.00000
Zurich Risk Management Services (India) Private Limited		N/A	IND	Zurich Versicherungs-Gesellschaft AG	99.00000
Zurich Rückversicherungs-Gesellschaft AG		N/A	CHE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Sander Vermögensverwaltungs AG (Deutschland)		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	32.46000
Zurich Sander Vermögensverwaltungs AG (Deutschland)		N/A	DEU	Deutscher Herold Aktiengesellschaft	67.54000
Zurich Santander Brasil Odonto LTDA.		N/A	BRA	Zurich Santander Brasil Seguros e Previdência S.A.	99.00000
Zurich Santander Brasil Odonto LTDA.		N/A	BRA	Zurich Santander Brasil Seguros S.A.	1.00000
Zurich Santander Brasil Seguros e Previdência S.A.		N/A	BRA	Zurich Latin America Holding S.L. - Sociedad Unipersonal	0.22007
Zurich Santander Brasil Seguros e Previdência S.A.		N/A	BRA	Zurich Santander Holding (Spain), S.L.	99.56848
Zurich Santander Brasil Seguros S.A.		N/A	BRA	Zurich Santander Brasil Seguros e Previdência S.A.	100.00000
Zurich Santander Holding (Spain), S.L.		N/A	ESP	Zurich Santander Insurance America, S.L.	100.00000

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

Company	FEIN	NAIC	Domiciled	Ownership	%
Zurich Santander Holding Dos (Spain), S.L.		N/A	ESP	Zurich Santander Insurance America, S.L.	100.00000
Zurich Santander Insurance America, S.L.		N/A	ESP	Zurich Latin America Holding S.L. - Sociedad Unipersonal	51.00000
Zurich Santander Seguros Argentina S.A.		N/A	ARG	Inversiones ZS America SpA	4.00000
Zurich Santander Seguros Argentina S.A.		N/A	ARG	Zurich Santander Insurance America, S.L.	96.00000
Zurich Santander Seguros de Vida Chile S.A.		N/A	CHL	Inversiones ZS America Dos Limitada	99.78173
Zurich Santander Seguros de Vida Chile S.A.		N/A	CHL	Inversiones ZS America SpA	0.21827
Zurich Santander Seguros Generales Chile S.A.		N/A	CHL	Inversiones ZS America Dos Limitada	99.50540
Zurich Santander Seguros Generales Chile S.A.		N/A	CHL	Inversiones ZS America SpA	0.49460
Zurich Santander Seguros Mexico, S.A.		N/A	MEX	Inversiones ZS America SpA	0.00053
Zurich Santander Seguros Mexico, S.A.		N/A	MEX	Zurich Santander Insurance America, S.L.	99.99947
Zurich Schweiz Services AG		N/A	CHE	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Seguros Ecuador, S.A.		N/A	ECU	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Seguros Rentas Vitalicias Chile S.A.		N/A	CHL	Zurich Servicios e Inversiones S.A	0.01000
Zurich Service GmbH		N/A	DEU	Zurich Versicherungs-Aktiengesellschaft	100.00000
Zurich Services (Australia) Pty Limited		N/A	AUS	Zurich Financial Services Australia Limited	100.00000
Zurich Services (Hong Kong) Limited		N/A	HKG	Zurich Insurance Holdings (Hong Kong) Limited	99.99714
Zurich Services (Hong Kong) Limited		N/A	HKG	Zürich Versicherungs-Gesellschaft AG	0.00286
Zurich Services A.I.E.		N/A	ESP	AIDE Asistencia Seguros y Reaseguros, S.A. - Sociedad Uniper	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Pensiones, E.G.F.P, S.A.	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Seguros Generales, S.A. de Seguros y Reaseguros	0.00100
Zurich Services A.I.E.		N/A	ESP	Bansabadell Vida S.A. de Seguros y Reaseguros	0.00100
Zurich Services A.I.E.		N/A	ESP	Zurich Insurance plc, Sucursal en Espana	97.18000
Zurich Services A.I.E.		N/A	ESP	Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Sociad	2.81600
Zurich Services Company (Pty) Ltd		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Services US. LLC	35-2546417	N/A	DE	Farmers Group, Inc.	50.00000
Zurich Services US. LLC	35-2546417	N/A	DE	Zurich Holding Company of America, Inc.	50.00000
Zurich Servicios de Mexico, S.A. de C.V.		N/A	MEX	Zurich Vida, Compañia de Seguros, S.A.	90.00000
Zurich Servicios de Mexico, S.A. de C.V.		N/A	MEX	Zurich, Compañia de Seguros, S.A.	10.00000
ZURICH SERVICIOS DIRECTO ESPAÑA, S.L.		N/A	ESP	Zurich Insurance Mobile Solutions AG	100.00000
Zurich Servicios y Soporte México, S.A. de C.V.		N/A	MEX	Zürich Lebensversicherungs-Gesellschaft AG	0.02000
Zurich Servicios y Soporte México, S.A. de C.V.		N/A	MEX	Zürich Versicherungs-Gesellschaft AG	99.98000
Zurich Shared Services S.A.		N/A	CHL	Inversiones Suizo Chilena S.A.	99.98667
Zurich Shared Services S.A.		N/A	CHL	Zurich Investments Chile S.A.	0.01333
Zurich Sigorta A.S.		N/A	TUR	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Small Amount and Short Term Insurance Ltd		N/A	JPN	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich South America Invest AB		N/A	SWE	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Specialties London Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Structured Finance, Inc.	98-0140278	N/A	DE	Zurich Finance Company Ltd	100.00000
Zurich Takaful Malaysia Berhad (ZTMB)		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Technical and Consulting Services (Beijing) Co. Ltd.		N/A	CHN	Zurich Insurance Holdings (Hong Kong) Limited	100.00000
Zurich Technical Development (China) Limited		N/A	CHN	Zurich Insurance Holdings (Hong Kong) Limited	100.00000
Zurich Technology Malaysia Sdn Bhd		N/A	MYS	Zurich Technology Services Malaysia Sdn Bhd	100.00000
Zurich Technology Services Malaysia Sdn Bhd		N/A	MYS	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Transitional Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Travel Solutions Pty Limited		N/A	AUS	Zürich Versicherungs-Gesellschaft AG	100.00000
Zurich Treasury Services Limited		N/A	IRL	Zurich Financial Services EUB Holdings Limited	100.00000
Zurich Trustee Services Limited		N/A	IRL	Zurich Life Assurance plc	100.00000
Zurich UK General Employee Services Limited		N/A	GBR	Zurich UK General Services Limited	100.00000
Zurich UK General Services Limited		N/A	GBR	Zurich Holdings (UK) Limited	100.00000
Zurich Versicherungs-Aktiengesellschaft	AA-1220080	N/A	AUT	Zurich Versicherungs-Gesellschaft AG	99.98125
Zurich Versicherungs-Gesellschaft AG	AA-1460190	N/A	CHE	Zurich Insurance Group Ltd.	100.00000
Zurich Vida e Previdencia S.A.		N/A	BRA	Zurich Minas Brasil Seguros S.A,	100.00000
Zurich Vida, Compañía de Seguros y Reaseguros, S.A. - Sociad	AA-1840022	N/A	ESP	Zurich Lebensversicherungs-Gesellschaft AG	100.00000
Zurich Vida, Compañía de Seguros, S.A.	AA-2734111	N/A	MEX	Zurich Versicherungs-Gesellschaft AG	100.00000
Zurich Vorsorge-Beratungs und Vertriebs GmbH (Deutschland)		N/A	DEU	Zürich Beteiligungs-Aktiengesellschaft (Deutschland)	100.00000
Zurich Workplace Solutions (Middle East) Limited		N/A	ARE	Zurich International Life Limited	100.00000

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

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

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

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

Note 5: Foremost Lloyds of Texas is a Texas domiciled Lloyds insurer with ownership vested in its underwriters and with Farmers Lloyds, Inc. as its attorney-in-fact.

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

Note 7: Farmers Lloyds Insurance Company of Texas is a Texas company managed by Farmers Lloyds, Inc.

Note 8: Zurich Versicherungs-Gesellschaft AG also known as Zurich Insurance Company, Ltd operates branches in the following countries: Spain, Italy, Canada, Hong Kong, Ireland, Japan, and Singapore. It also operates a management entity Alpina International in Switzerland.

Note 9: Zurich Versicherungs-Aktiengesellschaft operates a branch in Germany

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE FARMERS PROPERTY AND CASUALTY INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Miscellaneous accounts receivable				17,382,628
2597. Summary of remaining write-ins for Line 25 from overflow page				17,382,628

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Deferred agent/DM compensation liability	956,539	944,891
2505. Deferred agent/DM bonus liability	722,539	454,017
2506. Agent/DM bonus liability	(611,763)	(419,156)
2597. Summary of remaining write-ins for Line 25 from overflow page	1,067,315	979,752