



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
Rhode Island Automobile Insurance Plan

NAIC Group Code 00000, 00000 NAIC Company Code 16428 Employer's ID Number 13-6194674
Organized under the Laws of Rhode Island, State of Domicile or Port of Entry Rhode Island
Country of Domicile United States
Incorporated/Organized 10/01/1968 Commenced Business 12/01/1978
Statutory Home Office 302 Central Avenue, Johnston, RI, US 02919
Main Administrative Office 302 Central Avenue, Johnston, RI, US 02919 401-946-2310
Mail Address P.O. Box 6530, Providence, RI, US 02940-6530
Primary Location of Books and Records 302 Central Avenue, Johnston, RI, US 02919 401-946-2310
Internet Web Site Address www.aipso.com/plansites/rhodeisland
Statutory Statement Contact Laurie Neri, 401-277-4769
Laurie.Neri@aipso.com, 401-528-1409

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Row 1: Heather Pyne, Plan Manager.

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. (Empty row)

DIRECTORS OR TRUSTEES

Table with 4 columns: Allstate Insurance Company, Amica Mutual Insurance Company, Farmers Insurance, GEICO, Nationwide Mutual Ins Company, Progressive Insurance Company, State Farm Mutual Insurance Company, Delmar Condinho, Bruce Messier, Andrew Palazzo #, Ernest Shaghalian, Charles Reilly

State of Rhode Island
County of Providence

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

Heather Pyne
Plan Manager

Subscribed and sworn to before me
this day of

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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).....	1,499,774		1,499,774	3,002,506
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances).....			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)			0	0
5. Cash (\$371,127 , Schedule E-Part 1), cash equivalents (\$11,626,036 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	11,997,163		11,997,163	15,291,448
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	13,496,937	0	13,496,937	18,293,954
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	27,328		27,328	33,757
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	237,336	9,151	228,185	586,663
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....	1,239,093	(276)	1,239,369	2,870,858
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset.....			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	243,022	4,531	238,491	2,515,221
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	15,243,716	13,406	15,230,310	24,300,453
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	15,243,716	13,406	15,230,310	24,300,453
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Accounts Receivable - Member Companies.....			0	2,456,681
2502. Accounts Receivable - Credit Cards.....	21,755		21,755	42,426
2503. Accounts Receivable -Salvage /Subrogation.....			0	5,599
2598. Summary of remaining write-ins for Line 25 from overflow page	221,267	4,531	216,736	10,515
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	243,022	4,531	238,491	2,515,221

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	6,952,655	12,584,580
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	472,859	998,317
4. Commissions payable, contingent commissions and other similar charges	24,748	55,040
5. Other expenses (excluding taxes, licenses and fees)	825,498	990,090
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		0
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	1,909,868	4,556,920
10. Advance premium	3,837	5,943
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	2,239,422	1,503,700
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	12,428,887	20,694,590
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	12,428,887	20,694,590
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	2,801,423	3,605,863
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,801,423	3,605,863
38. Totals (Page 2, Line 28, Col. 3)	15,230,310	24,300,453
DETAILS OF WRITE-INS		
2501. Escheat	124,570	68,606
2502. Premium Deficiency Reserve	327,879	1,252,263
2503. Premiums Pending Refund	2,823	10,972
2598. Summary of remaining write-ins for Line 25 from overflow page	1,784,150	171,859
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,239,422	1,503,700
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	6,182,251	12,988,244
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	5,745,133	10,431,318
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	862,508	2,294,820
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	4,230,242	4,795,720
5. Aggregate write-ins for underwriting deductions	(924,384)	823,407
6. Total underwriting deductions (Lines 2 through 5)	9,913,499	18,345,265
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(3,731,248)	(5,357,021)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	677,534	750,937
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))		0
11. Net investment gain (loss) (Lines 9 + 10)	677,534	750,937
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 23,231)	(23,230)	(14,128)
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	83,116	218,080
15. Total other income (Lines 12 through 14)	59,886	203,952
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,993,828)	(4,402,132)
17. Dividends to policyholders		0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(2,993,828)	(4,402,132)
19. Federal and foreign income taxes incurred		0
20. Net income (Line 18 minus Line 19) (to Line 22)	(2,993,828)	(4,402,132)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	3,605,863	(1,225,503)
22. Net income (from Line 20)	(2,993,828)	(4,402,132)
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		0
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax		0
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	20,693	(11,813)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (stock dividend)		0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in	2,168,695	9,245,311
33.2 Transferred to capital (stock dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(804,440)	4,831,366
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,801,424	3,605,863
DETAILS OF WRITE-INS		
0501. Premium Deficiency Reserve Change	(924,384)	823,407
0502.		0
0503.		0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	(924,384)	823,407
1401. Misc. Income	83,116	218,080
1402.		0
1403.		0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	83,116	218,080
3701.		0
3702.		0
3703.		0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	5,541,319	12,434,799
2. Net investment income	686,695	720,149
3. Miscellaneous income	59,886	203,952
4. Total (Lines 1 through 3)	6,287,900	13,358,900
5. Benefit and loss related payments	11,377,058	10,865,843
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	4,888,708	8,168,993
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0
10. Total (Lines 5 through 9)	16,265,766	19,034,836
11. Net cash from operations (Line 4 minus Line 10)	(9,977,866)	(5,675,936)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,500,000	0
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,500,000	0
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	0	3,005,475
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	3,005,475
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	1,500,000	(3,005,475)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	5,183,581	7,685,916
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	5,183,581	7,685,916
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,294,285)	(995,495)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	15,291,448	16,286,943
19.2 End of year (Line 18 plus Line 19.1)	11,997,163	15,291,448

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.1	Allied lines	0	0	0	0
2.2	Multiple peril crop	0	0	0	0
2.3	Federal flood	0	0	0	0
2.4	Private crop	0	0	0	0
2.5	Private flood	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.1	Commercial multiple peril (non-liability portion)	0	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.1	Inland marine	0	0	0	0
9.2	Pet insurance plans	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.1	Comprehensive (hospital and medical) individual	0	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.1	Vision only	0	0	0	0
15.2	Dental only	0	0	0	0
15.3	Disability income	0	0	0	0
15.4	Medicare supplement	0	0	0	0
15.5	Medicaid Title XIX	0	0	0	0
15.6	Medicare Title XVIII	0	0	0	0
15.7	Long-term care	0	0	0	0
15.8	Federal employees health benefits plan	0	0	0	0
15.9	Other health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability-occurrence	0	0	0	0
17.2	Other liability-claims-made	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0
19.2	Other private passenger auto liability	3,464,713	4,506,636	1,896,294	6,075,055
19.3	Commercial auto no-fault (personal injury protection)	0	0	0	0
19.4	Other commercial auto liability	0	0	0	0
21.1	Private passenger auto physical damage	70,486	50,284	13,574	107,196
21.2	Commercial auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	3,535,199	4,556,920	1,909,868	6,182,251
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire					0
2.1	Allied lines					0
2.2	Multiple peril crop					0
2.3	Federal flood					0
2.4	Private crop					0
2.5	Private flood					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.1	Commercial multiple peril (non-liability portion)					0
5.2	Commercial multiple peril (liability portion)					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.1	Inland marine					0
9.2	Pet insurance plans					0
10.	Financial guaranty					0
11.1	Medical professional liability-occurrence					0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.1	Comprehensive (hospital and medical) individual					0
13.2	Comprehensive (hospital and medical) group					0
14.	Credit accident and health (group and individual)					0
15.1	Vision only					0
15.2	Dental only					0
15.3	Disability income					0
15.4	Medicare supplement					0
15.5	Medicaid title XIX					0
15.6	Medicare title XVIII					0
15.7	Long-term care					0
15.8	Federal employees health benefits plan					0
15.9	Other health					0
16.	Workers' compensation					0
17.1	Other liability-occurrence					0
17.2	Other liability-claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability-occurrence					0
18.2	Products liability-claims-made					0
19.1	Private passenger auto no-fault (personal injury protection)					0
19.2	Other private passenger auto liability	1,896,294				1,896,294
19.3	Commercial auto no-fault (personal injury protection)					0
19.4	Other commercial auto liability					0
21.1	Private passenger auto physical damage	13,574				13,574
21.2	Commercial auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property					0
32.	Reinsurance-nonproportional assumed liability					0
33.	Reinsurance-nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	1,909,868	0	0	0	1,909,868
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					1,909,868
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

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

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 .....							.0
2.1 Allied lines .....							.0
2.2 Multiple peril crop .....							.0
2.3 Federal flood .....							.0
2.4 Private crop .....							.0
2.5 Private flood .....							.0
3. Farmowners multiple peril .....							.0
4. Homeowners multiple peril .....							.0
5.1 Commercial multiple peril (non-liability portion) .....							.0
5.2 Commercial multiple peril (liability portion) .....							.0
6. Mortgage guaranty .....							.0
8. Ocean marine .....							.0
9.1 Inland marine .....							.0
9.2 Pet insurance plans .....							.0
10. Financial guaranty .....							.0
11.1 Medical professional liability-occurrence .....							.0
11.2 Medical professional liability-claims-made .....							.0
12. Earthquake .....							.0
13.1 Comprehensive (hospital and medical) individual .....							.0
13.2 Comprehensive (hospital and medical) group .....							.0
14. Credit accident and health (group and individual) .....							.0
15.1 Vision only .....							.0
15.2 Dental only .....							.0
15.3 Disability income .....							.0
15.4 Medicare supplement .....							.0
15.5 Medicaid Title XIX .....							.0
15.6 Medicare Title XVIII .....							.0
15.7 Long-term care .....							.0
15.8 Federal employees health benefits plan .....							.0
15.9 Other health .....							.0
16. Workers' compensation .....							.0
17.1 Other liability-occurrence .....							.0
17.2 Other liability-claims-made .....							.0
17.3 Excess workers' compensation .....							.0
18.1 Products liability-occurrence .....							.0
18.2 Products liability-claims-made .....							.0
19.1 Private passenger auto no-fault (personal injury protection) .....							.0
19.2 Other private passenger auto liability	3,464,713						3,464,713
19.3 Commercial auto no-fault (personal injury protection) .....							.0
19.4 Other commercial auto liability .....							.0
21.1 Private passenger auto physical	70,486						70,486
21.2 Commercial auto physical damage .....							.0
22. Aircraft (all perils) .....							.0
23. Fidelity .....							.0
24. Surety .....							.0
26. Burglary and theft .....							.0
27. Boiler and machinery .....							.0
28. Credit .....							.0
29. International .....							.0
30. Warranty .....							.0
31. Reinsurance-nonproportional assumed property	XXX						.0
32. Reinsurance-nonproportional assumed liability	XXX						.0
33. Reinsurance-nonproportional assumed financial lines	XXX						.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0
35. TOTALS	3,535,199		0	0	0	0	3,535,199
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498. Sum. Of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0	0

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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				.0	0	0	.0	0.0
2.1 Allied lines				.0	0	0	.0	0.0
2.2 Multiple peril crop				.0	0	0	.0	0.0
2.3 Federal flood				.0	0	0	.0	0.0
2.4 Private crop				.0	0	0	.0	0.0
2.5 Private flood				.0	0	0	.0	0.0
3. Farmowners multiple peril				.0	0	0	.0	0.0
4. Homeowners multiple peril				.0	0	0	.0	0.0
5.1 Commercial multiple peril (non-liability portion)				.0	0	0	.0	0.0
5.2 Commercial multiple peril (liability portion)				.0	0	0	.0	0.0
6. Mortgage guaranty				.0	0	0	.0	0.0
8. Ocean marine				.0	0	0	.0	0.0
9.1 Inland marine				.0	0	0	.0	0.0
9.2 Pet insurance plans				.0	0	0	.0	0.0
10. Financial guaranty				.0	0	0	.0	0.0
11.1 Medical professional liability-occurrence				.0	0	0	.0	0.0
11.2 Medical professional liability-claims-made				.0	0	0	.0	0.0
12. Earthquake				.0	0	0	.0	0.0
13.1. Comprehensive (hospital and medical) individual				.0	0	0	.0	0.0
13.2. Comprehensive (hospital and medical) group				.0	0	0	.0	0.0
14. Credit accident and health (group and individual)				.0	0	0	.0	0.0
15.1. Vision only				.0	0	0	.0	0.0
15.2. Dental only				.0	0	0	.0	0.0
15.3. Disability income				.0	0	0	.0	0.0
15.4. Medicare supplement				.0	0	0	.0	0.0
15.5. Medicaid Title XIX				.0	0	0	.0	0.0
15.6. Medicare Title XVIII				.0	0	0	.0	0.0
15.7. Long-term care				.0	0	0	.0	0.0
15.8. Federal employees health benefits plan				.0	0	0	.0	0.0
15.9. Other health				.0	0	0	.0	0.0
16. Workers' compensation				.0	0	0	.0	0.0
17.1 Other liability-occurrence				.0	0	0	.0	0.0
17.2 Other liability-claims-made				.0	0	0	.0	0.0
17.3 Excess workers' compensation				.0	0	0	.0	0.0
18.1 Products liability-occurrence				.0	0	0	.0	0.0
18.2 Products liability-claims-made				.0	0	0	.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)				.0	0	0	.0	0.0
19.2 Other private passenger auto liability	11,307,131			11,307,131	6,915,550	12,491,668	5,731,013	94.3
19.3 Commercial auto no-fault (personal injury protection)				.0	0	0	.0	0.0
19.4 Other commercial auto liability				.0	0	0	.0	0.0
21.1 Private passenger auto physical damage	69,927			69,927	37,105	92,912	14,120	13.2
21.2 Commercial auto physical damage				.0	0	0	.0	0.0
22. Aircraft (all perils)				.0	0	0	.0	0.0
23. Fidelity				.0	0	0	.0	0.0
24. Surety				.0	0	0	.0	0.0
26. Burglary and theft				.0	0	0	.0	0.0
27. Boiler and machinery				.0	0	0	.0	0.0
28. Credit				.0	0	0	.0	0.0
29. International				.0	0	0	.0	0.0
30. Warranty				.0	0	0	.0	0.0
31. Reinsurance-nonproportional assumed property	XXX			.0	0	0	.0	0.0
32. Reinsurance-nonproportional assumed liability	XXX			.0	0	0	.0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	0	0	.0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	11,377,058	0	0	11,377,058	6,952,655	12,584,580	5,745,133	92.9
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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				.0				.0	
2.1 Allied lines				.0				.0	
2.2 Multiple peril crop				.0				.0	
2.3 Federal flood				.0				.0	
2.4 Private crop				.0				.0	
2.5 Private flood				.0				.0	
3. Farmowners multiple peril				.0				.0	
4. Homeowners multiple peril				.0				.0	
5.1 Commercial multiple peril (non-liability portion)				.0				.0	
5.2 Commercial multiple peril (liability portion)				.0				.0	
6. Mortgage guaranty				.0				.0	
8. Ocean marine				.0				.0	
9.1 Inland marine				.0				.0	
9.2 Pet insurance plans				.0				.0	
10. Financial guaranty				.0				.0	
11.1 Medical professional liability-occurrence				.0				.0	
11.2 Medical professional liability-claims-made				.0				.0	
12. Earthquake				.0				.0	
13.1 Comprehensive (hospital and medical) individual				.0			(a)	.0	
13.2 Comprehensive (hospital and medical) group				.0			(a)	.0	
14. Credit accident and health (group and individual)				.0				.0	
15.1 Vision only				.0			(a)	.0	
15.2 Dental only				.0			(a)	.0	
15.3 Disability income				.0			(a)	.0	
15.4 Medicare supplement				.0			(a)	.0	
15.5 Medicaid Title XIX				.0			(a)	.0	
15.6 Medicare Title XVIII				.0			(a)	.0	
15.7 Long-term care				.0			(a)	.0	
15.8 Federal employees health benefits plan				.0			(a)	.0	
15.9 Other health				.0			(a)	.0	
16. Workers' compensation				.0				.0	
17.1 Other liability-occurrence				.0				.0	
17.2 Other liability-claims-made				.0				.0	
17.3 Excess workers' compensation				.0				.0	
18.1 Products liability-occurrence				.0				.0	
18.2 Products liability-claims-made				.0				.0	
19.1 Private passenger auto no-fault (personal injury protection)				.0				.0	
19.2 Other private passenger auto liability	4,520,942			4,520,942	2,394,608			6,915,550	469,036
19.3 Commercial auto no-fault (personal injury protection)				.0				.0	
19.4 Other commercial auto liability				.0				.0	
21.1 Private passenger auto physical damage				.0	37,105			37,105	3,823
21.2 Commercial auto physical damage				.0				.0	
22. Aircraft (all perils)				.0				.0	
23. Fidelity				.0				.0	
24. Surety				.0				.0	
26. Burglary and theft				.0				.0	
27. Boiler and machinery				.0				.0	
28. Credit				.0				.0	
29. International				.0				.0	
30. Warranty				.0				.0	
31. Reinsurance-nonproportional assumed property				.0	XXX			.0	
32. Reinsurance-nonproportional assumed liability				.0	XXX			.0	
33. Reinsurance-nonproportional assumed financial lines				.0	XXX			.0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	4,520,942	0	0	4,520,942	2,431,713	0	0	6,952,655	472,859
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	281,038			281,038
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	281,038	0	0	281,038
2. Commission and brokerage:				
2.1 Direct, excluding contingent		353,520		353,520
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	353,520	0	353,520
3. Allowances to manager and agents				0
4. Advertising				0
5. Boards, bureaus and associations		1,482,214		1,482,214
6. Surveys and underwriting reports		151,532		151,532
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries		177,452		177,452
8.2 Payroll taxes		14,936		14,936
9. Employee relations and welfare		60,624		60,624
10. Insurance		750		750
11. Directors' fees				0
12. Travel and travel items		2,590		2,590
13. Rent and rent items		349		349
14. Equipment				0
15. Cost or depreciation of EDP equipment and software		538,035		538,035
16. Printing and stationery		342		342
17. Postage, telephone and telegraph, exchange and express		45,502		45,502
18. Legal and auditing		93,550		93,550
19. Totals (Lines 3 to 18)	0	2,567,876	0	2,567,876
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$				0
20.2 Insurance department licenses and fees				0
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)		136,465		136,465
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	136,465	0	136,465
21. Real estate expenses		0		0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	581,470	1,172,381	0	1,753,851
25. Total expenses incurred	862,508	4,230,242	0	5,092,750
26. Less unpaid expenses-current year	472,859	850,246		1,323,105
27. Add unpaid expenses-prior year	998,317	1,045,130		2,043,447
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,387,966	4,425,126	0	5,813,092
DETAILS OF WRITE-INS				
2401. Third Party Admin Handling Fees	581,470			581,470
2402. Credit Cards		126,573		126,573
2403. Sundry		1,045,808		1,045,808
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	581,470	1,172,381	0	1,753,851

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

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 66,486	60,057
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 65,782	65,782
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 0	
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	0	
2.21 Common stocks of affiliates	0	
3. Mortgage loans	(c)	
4. Real estate	(d)	0
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 551,695	551,695
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	683,963	677,534
11. Investment expenses		(g)
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		0
16. Total deductions (Lines 11 through 15)		0
17. Net investment income (Line 10 minus Line 16)		677,534
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

- (a) Includes \$ 3,907 accrual of discount less \$ 6,639 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds			0		
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)			0		
1.3 Bonds of affiliates			0		
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans			0		
6. Cash, cash equivalents and short-term investments			0	0	0
7. Derivative instruments			0		
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	0	0	0	0	0
DETAILS OF WRITE-INS					
0901. Fidelity Money Market			0		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	.0	.0	.0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	.0	.0	.0
2.2 Common stocks .....	.0	.0	.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	.0	.0	.0
3.2 Other than first liens .....	.0	.0	.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	.0	.0	.0
4.2 Properties held for the production of income.....	.0	.0	.0
4.3 Properties held for sale .....	.0	.0	.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	.0	.0	.0
6. Contract loans .....	.0	.0	.0
7. Derivatives (Schedule DB).....	.0	.0	.0
8. Other invested assets (Schedule BA) .....	.0	.0	.0
9. Receivables for securities .....	.0	.0	.0
10. Securities lending reinvested collateral assets (Schedule DL).....	.0	.0	.0
11. Aggregate write-ins for invested assets .....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	.0	.0	.0
13. Title plants (for Title insurers only).....	.0	.0	.0
14. Investment income due and accrued .....	.0	.0	.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	9,151	26,229	17,078
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	(276)	905	1,181
15.3 Accrued retrospective premiums and contracts subject to redetermination .....	.0	.0	.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	.0	.0	.0
16.2 Funds held by or deposited with reinsured companies .....	.0	.0	.0
16.3 Other amounts receivable under reinsurance contracts .....	.0	.0	.0
17. Amounts receivable relating to uninsured plans .....	.0	.0	.0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	.0	.0	.0
18.2 Net deferred tax asset.....	.0	.0	.0
19. Guaranty funds receivable or on deposit .....	.0	.0	.0
20. Electronic data processing equipment and software.....	.0	.0	.0
21. Furniture and equipment, including health care delivery assets .....	.0	.0	.0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0	.0
23. Receivables from parent, subsidiaries and affiliates .....	.0	.0	.0
24. Health care and other amounts receivable.....	.0	.0	.0
25. Aggregate write-ins for other-than-invested assets	4,531	6,965	2,434
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,406	34,099	20,693
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	13,406	34,099	20,693
DETAILS OF WRITE-INS			
1101. ....		.0	.0
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Commissions Receivable.....	4,531	6,965	2,434
2502. ....		.0	.0
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	.0	.0	.0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,531	6,965	2,434

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices, Impact of NAIC/State Differences

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

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

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

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

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

	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	(\$2,993,828)	(\$4,402,132)
State Prescribed Practices that is an increase/(decrease) from NAIC SAP					
State Permitted Practices that is an increase/(decrease) from NAIC SAP					
NAIC SAP (1-2-3=4)	XXX	XXX	XXX	(2,993,828)	(4,402,132)
	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 3, Line 37 Columns 1 & 2)	XXX	XXX	XXX	\$2,801,423	\$3,605,863
State Prescribed Practices that is an increase/(decrease) from NAIC SAP					
State Permitted Practices that is an increase/(decrease) from NAIC SAP					
NAIC SAP (5-6-7=8)	XXX	XXX	XXX	2,801,423	3,605,863

B. Use of Estimates

Management of the Plan has made a number of estimates and assumptions relating to the reporting of assets, liabilities, revenues, and expenses to prepare these financial statements in conformity with statutory accounting practices. Significant estimates are made by management with regard to loss and loss adjustment expense reserves, premium deficiency reserves and the amounts due to AIPSO as reimbursement for its pension benefit obligations. Actual results could differ from those estimates and those differences may be material.

C. Accounting Policies

1. Basis of Valuation of Short-Term Investments

Cash and cash equivalents include cash on hand and short-term investments. Short-term investments are limited to securities guaranteed by the U. S. government, securities issued by government sponsored enterprises, money market accounts, commercial papers and overnight repurchase agreements and are recorded at cost, which approximates market. Short-term investments mature in less than 3 months and are therefore considered cash equivalents.

2. Basis of Valuation of Bonds

Investment grade bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at lower of amortized cost of fair value.

3. Basis of Valuation of Common Stock

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
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The Plan does not have common stock.

4. Basis of Valuation of Preferred Stocks

The Plan does not have preferred stock.

5. Basis of Valuation of Mortgage Loans

The Plan does not have mortgage loans.

6. Basis of Valuation of Asset-Backed Securities (ABS)

The Plan does not have asset-backed securities

7. Basis of Valuation of Subsidiary, Controlled and Affiliated

The Plan has no interest in subsidiaries, controlled and affiliated companies.

8. Basis of Valuation of Joint Ventures, Partnerships, LLC's

The Plan has no investments in joint ventures, partnerships and LLC's.

9. Basis of Valuation of Derivatives

The Plan has no derivatives

10. Premium Deficiency Reserve

The Plan's premium deficiency reserve is calculated for the potential shortfall in premium to anticipated losses. The reserve does not include any administrative Plan expenses due to these expenses being pre-funded by a prospective assessment. The Plan anticipates investment income when evaluating the need for premium deficiency reserves.

11. Method of Establishing Loss and LAE Reserves

The Plan provides reserves for unpaid insurance losses and loss adjustment expenses, which cover events that occurred in fiscal year 2025. These reserves reflect estimates of the total cost of claims and expenses reported but not yet paid, and the cost of claims and expenses incurred, but not yet reported. These reserves reflect estimates of the total cost of claims and expenses reported but not yet paid, and the cost of claims and expenses incurred, but not yet reported. Reserve estimates are based on past loss experience modified for current claim trends as well as prevailing social, economic and legal conditions. Final claim and expense payments, however, may ultimately differ from the established reserves, particularly when these payments may not occur for several years. Reserve estimates are continually reviewed and updated, and any resulting adjustments are reflected in current operating results. Reserves are reduced for estimated amounts of salvage and subrogation. In estimating the amount of salvage and subrogation, AIPSO utilizes historical paid experience. The estimated salvage and subrogation recoverable at December 31, 2025 and 2024 was \$83,464 and \$196,992 respectively.

12. Change in Capitalization Policy

The Plan has had no change in its Capitalization Policy.

13. Method of Estimating Pharmaceutical Rebate Receivables

The Plan has no pharmaceutical rebate receivables.

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

Not applicable

Note 3 – Business Combinations and Goodwill

Not applicable

Note 4 – Discontinued Operations

Not applicable

Note 5 – Investments

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

A. Mortgage Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. Asset-Backed Securities

Not applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Account for as Secured Borrowings

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)

Not applicable

L. Restricted Assets

Not applicable

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not Applicable

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

R. Share of Cash Pool by Asset Type

Not Applicable

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not Applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

A. Accrued Investment Income

The Plan does not admit investment income due and accrued if amounts are over 90 days past due for investments.

B. Amounts Non-admitted

There was no accrued investment income over 90 days past due as of December 31, 2025.

C. Gross, Admitted and Non-admitted Amounts of Interest Due and Accrued

Not Applicable

D. Aggregate Deferred Interest

Not Applicable

E. Cumulative PIK Interest

Not Applicable

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

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

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

A. Nature of Relationships

Not applicable

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

Not applicable

C. Transactions with Related Party Who are not Reported on Schedule Y

Not applicable

D. Amounts Due to or from Related Parties

Pension Plan

The Plan staff, which are considered AIPSO employees, participate in a noncontributory multiple-employer, defined benefit pension plan (the Pension Plan) that covers all qualified employees. The Pension Plan is included in The Pension Plan for Insurance Organizations. The Pension Plan provides for benefits to be paid to eligible employees (those employees who have attained the age of 21 and have worked at least 1,000 hours during a 12 month period beginning on January 1) at retirement based primarily upon years of service with AIPSO and “final average earnings” at retirement. “Final average earnings” is defined as the average of the five highest consecutive years’ earnings out of the last ten years prior to retirement. This plan was closed to new hires as of May 31, 2018.

Employees hired on or after June 1, 2018 will be included in a cash balance pension plan, which AIPSO makes a contribution on behalf of the participant, based on their salary and years of service. It provides for benefits to be paid to

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

eligible employees (those who have worked at least three years of service and 1,000 hours of service in their third year) at retirement based upon years of service with AIPSO.

The cash balance plan is included with the traditional plan for reporting purposes. Contributions to the Pension Plan reflect benefits attributed to employees' service to date, as well as services expected to be earned in the future. The funding policy for the Pension Plan is to contribute annually in conformance with minimum funding requirements. The Pension Plan's assets consist of funds managed by several major insurance companies, including domestic equities, fixed income and international equities.

The Pension Plan's expense, incurred by AIPSO, is allocated to AIPSO and various automobile insurance plans (including the Plan) based on gross salary dollars for the year of allocation. For years ending December 31, 2025, and 2024, the amount of Pension Plan liability allocated by AIPSO to the Plan totaled \$323,578 and \$327,526 respectively and is reflected as due to AIPSO - Pension, in the accompanying Statutory Statement of Admitted Assets, Liabilities and Surplus. For the years ending December 31, 2025, and 2024 respectively, pension expense recognized by the Plan totaled \$14,837 and \$22,512 and a decrease in other than net periodic cost of \$5,583 and \$39,085 resulted in an increase in change in surplus. During the year ended December 31, 2025, and 2024 respectively, the Plan reimbursed to AIPSO their allocated share of the pension contribution in the amount of \$13,202 and \$23,488

Employee Savings Plan

AIPSO employees, which include the Plan staff, may participate in the Insurance Company Supported Organization (ICSO) 401(k) Savings Plan for qualified employees. AIPSO makes a 100% matching contribution of the participant's 401(k) contribution, up to 6% of each participant's compensation. Each participant may elect pre-tax contributions up to the Internal Revenue Service (IRS) annual pre-tax cap of \$23,500 for those under 50 and \$32,500 for those over 50 for 2025. Combined after-tax and pre-tax contributions cannot exceed 75% of eligible compensation. Annual IRS earnings and benefit maximums also apply. Total employer contributions, reimbursed to AIPSO by the Plan, amounted to \$9,207 and \$7,804 for the years ended December 31, 2025 and 2024 respectively.

E. Management, Service Contracts, Cost Sharing Arrangements

The Plan uses AIPSO as a Central Processor to perform accounting, actuarial and statistical services. These services performed are paid for by the Plan and its member companies through an annual assessment. The Plan also shares office space with AIPSO based upon a square foot cost allocation plan. As of December 31, 2025 and 2024, the Plan owed AIPSO \$475,480 and \$309,910 respectively for expenses paid by AIPSO on behalf of the Plan.

F. Guarantees or Undertakings for Related Parties

Not applicable

G. Nature of Relationships that Could Affect Operations

Not applicable

H. Amount Deducted for Investment in Upstream Company

Not applicable

I. Detail of Investment in Affiliates Greater Than 10% of Admitted Assets

Not applicable

J. Write-Downs for Impairment of Investments in Affiliates

Not applicable

K. Foreign Insurance Subsidiary Valued Using CARVM

Not applicable

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable

M. All SCA Investments

Not applicable

N. Investments in Insurance SCAs

Not applicable

O. SCA or SSAP 48 Entity Loss Tracking

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

Not applicable

Note 11 – Debt

Not applicable

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

Not applicable

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

A. Outstanding Shares

a. Not applicable

B. Dividend Rate of Preferred Stock

a. Not applicable

C. Dividend Restrictions

Not applicable

D. Dates and Amounts of Dividends Paid

Not applicable

E. Amount of Ordinary Dividends that May be Paid

Not applicable

F. Restrictions on Unassigned Funds

Not applicable

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Not applicable

J. Changes in Unassigned Funds

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

K. Surplus Notes

Not applicable

L. Impact of Quasi Reorganization

Not applicable

M. Date of Quasi Reorganization

Not applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

Not applicable

B. Assessments

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

Not applicable

C. Gain Contingencies

Not applicable

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

Not applicable

E. Product Warranties

Not applicable

F. Joint and Several Liabilities

Not applicable

G. Other Contingencies

Not applicable

Note 15 – Leases

A. Lessee Leasing Arrangements

1. In certain circumstances, the primary lessor under lease commitments is AIPSO. Rental expense for 2025 and 2024 was \$349 and \$21,563 respectively.
2. AIPSO has a signed lease agreement with RICoh, USA, Inc. that provides monthly lease payments for the rental of the copier at 302 Central Ave. Johnston, RI thru Oct 2026. The operating leases relates to copy equipment leased by AIPSO and reimbursed by the Plan. As of Feb 1, 2024, the copier is no longer being used by the Plan. For each of the years ended 2025 and 2024 the rental expense was \$0 and \$153 respectively.
3. The Plan has not entered into any sales and leaseback arrangements.

B. Lessor Leasing Arrangements

Not applicable

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

Note 20 – Fair Value Measurements

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

1. Fair Value Measurements at Reporting Date

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

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

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

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

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

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

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

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

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

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Not applicable

3. Policy on Transfers into and Out of Level 3

Not applicable

4. Inputs and Techniques used for Level 2 and level 3 Fair Values

Not applicable

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

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

Asset	Level 1	Level 2	Level 3	Total
Cash	-	-	-	-
Accounts receivable	-	-	-	-
Investments	-	-	-	-
Other assets	-	-	-	-
Liabilities	-	-	-	-

D. Not Practicable to Estimate Fair Value

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring for Debtors

Not applicable

C. Other Disclosures

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

Not applicable

D. Business Interruption Insurance Recoveries

Not Applicable

E. State and Federal Tax Credits

Not applicable

F. Subprime Mortgage-Related Risk Exposure

Not applicable

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through March 1, 2026, for these statutory financial statements which are to be issued March 1, 2026. There were no events occurring after the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

Not applicable

Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes in Incurred Losses and Loss Adjustment Expenses

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

	<u>2025</u>	<u>2024</u>
Unpaid Losses and LAE at the beginning of the year	\$ 13,582,897	\$ 13,724,021
Incurred related to:		
Current year	8,140,522	15,036,497
Prior years	(1,532,881)	(157,307)
Total incurred	<u>6,607,641</u>	<u>12,726,138</u>
Paid related to:		
Current year	3,463,615	5,998,632
Prior years	9,311,409	5,711,746
Total paid	<u>12,775,024</u>	<u>12,867,262</u>
Unpaid Losses and LAE at end of year:	<u>\$ 7,415,514</u>	<u>\$ 13,582,897</u>

B. Significant Changes in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

Not applicable

Note 27 – Structured Settlements

Not applicable

RHODE ISLAND AUTOMOBILE INSURANCE PLAN
Notes to Financial Statements
December 31, 2025

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

The Plan determined that a premium deficiency reserve was required as of end of the current year. The reserve is recorded in the aggregate write-in liabilities and the expense is recorded in the aggregate write-in for underwriting deductions.

1. Liability carried for premium deficiency reserves	<u>\$327,879</u>
2. Date of the most recent evaluation of this liability	<u>2/06/26</u>
3. Was anticipated investment income utilized in the calculation?	<u>Yes</u>

Note 31 – High Deductibles

Not applicable

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

Not applicable

Note 33 – Asbestos and Environmental Reserves

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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 [] No [X]
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 [] No [] N/A []
- 1.3 State Regulating?
- 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.
- 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.
- 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).
- 3.4 By what department or departments?
- 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 [] No [] N/A [X]
- 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 control0.0 %
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
.....
.....
.....

- 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 response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide 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
.....

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? KPMG LLP, 1 FINANCIAL PLAZA, SUITE 2300, PROVIDENCE, RI 02903
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 THE REPORTING ENTITY HAS BEEN GRANTED EXEMPTIONS FROM RHODE ISLAND'S MINIMUM CAPITAL AND SURPLUS REQUIREMENTS AS WELL AS EXEMPTION FROM RHODE ISLAND'S RISK BASED CAPITAL REQUIREMENTS.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]
- 10.6 If the response to 10.5 is no or n/a, please explain
 SEE ATTACHMENT.....
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?
 KEITH GENTILE (EMPLOYEE OF AIPSO) - 302 CENTRAL AVE., JOHNSTON, RI 02919.....
- 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 involved0
- 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 [X] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 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?
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 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.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 Name of Third-Party	2 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 []
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [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 [] NA [X]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.093 Total payable for securities lending reported on the liability page \$.....0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [] No [X]
- 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 \$.....
- 26.28 On deposit with states \$.....
- 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 []
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
BANK OF AMERICA.....	1 BRYANT PARK, 4TH FLOOR, NEW YORK, NY 10036.....
Fidelity Investments.....	500 Salem Street, Smithfield, RI 02917.....

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)
NOT APPLICABLE.....

- 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:

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

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

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

30.2 If yes, complete the following schedule:

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

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

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

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations.....	1,499,774	1,500,381	607
31.2 Asset-Backed Securities.....	0		0
31.3 Preferred Stocks.....	0		0
31.4 Totals	1,499,774	1,500,381	607

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

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:

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:

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 an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - b. If the investment is with a nonrelated party or nonaffiliated 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 [X] No [] NA []

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
- 39.21 Held directly Yes [] No []
- 39.22 Immediately converted to U.S. dollars Yes [] No []

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

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

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$2,921,934
- 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.....	\$.....2,857,915

- 41.1 Amount of payments for legal expenses, if any? \$
- 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
.....	\$.....
.....	\$.....
.....	\$.....

- 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
.....	\$.....
.....	\$.....
.....	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & 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? \$

1.3.1 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.6.1 Total premium earned \$0
 1.6.2 Total incurred claims \$0
 1.6.3 Number of covered lives 0

All years prior to most current three years:

1.6.4 Total premium earned \$0
 1.6.5 Total incurred claims \$0
 1.6.6 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$0
 1.7.2 Total incurred claims \$0
 1.7.3 Number of covered lives 0

All years prior to most current three years:

1.7.4 Total premium earned \$0
 1.7.5 Total incurred claims \$0
 1.7.6 Number of covered lives 0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$	\$	0
2.2	Premium Denominator	\$6,182,251	\$12,988,244	
2.3	Premium Ratio (2.1/2.2)	.....0.000	.....0.000	
2.4	Reserve Numerator	\$	\$	0
2.5	Reserve Denominator	\$9,335,382	\$18,139,817	
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:

3.2.1 Participating policies..... \$
 3.2.2 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:

5.2.1 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.2.2 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 & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 NOT APPLICABLE.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 NOT APPLICABLE.....
- 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?.....
 The RIAIP writes residual market policies only and has a pooling mechanism arrangement with all insureds licensed in the state. The results of the pooling mechanism, including catastrophic losses paid are distributed to its members in a proportionate ratio based on voluntary writings.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [] No [X]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
 The RIAIP writes residual market policies only and has a pooling mechanism arrangement with all insureds licensed in the state. The results of the pooling mechanism, including catastrophic losses paid are distributed to its members in a proportionate ratio based on voluntary writings.....
- 7.1 Has the 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 [X] No []
 (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 [] No [] N/A [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & 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 that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... %
- 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of 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): \$500,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
-
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
-
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 15.2 If yes, give full information
-
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
- If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

18.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....

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

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

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

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 [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	3,464,713	9,689,639	13,609,997	9,905,602	11,610,236
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	70,486	102,079	319,012	127,102	145,312
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	3,535,199	9,791,718	13,929,009	10,032,704	11,755,548
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. 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)	3,464,713	9,689,639	13,609,997	9,905,602	11,610,236
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	70,486	102,079	319,012	127,102	145,312
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	3,535,199	9,791,718	13,929,009	10,032,704	11,755,548
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(3,731,248)	(5,357,021)	(8,338,196)	(6,219,549)	(6,697,066)
14. Net investment gain (loss) (Line 11)	677,534	750,937	536,350	218,428	22,251
15. Total other income (Line 15)	59,886	203,952	196,879	404,498	(453,359)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	0	0	0	0	0
18. Net income (Line 20)	(2,993,828)	(4,402,132)	(7,604,967)	(5,596,623)	(7,128,174)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	15,230,310	24,300,453	22,939,428	19,397,653	25,249,874
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	228,185	586,663	858,482	614,900	783,695
20.2 Deferred and not yet due (Line 15.2)	1,239,369	2,870,858	5,251,392	3,373,506	3,356,628
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	12,428,887	20,694,590	24,164,931	18,178,649	22,852,506
22. Losses (Page 3, Line 1)	6,952,655	12,584,580	13,019,105	10,022,171	9,682,157
23. Loss adjustment expenses (Page 3, Line 3)	472,859	998,317	704,916	587,991	357,131
24. Unearned premiums (Page 3, Line 9)	1,909,868	4,556,920	7,753,446	5,245,303	5,606,228
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	2,801,423	3,605,863	(1,225,503)	1,219,004	2,397,369
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(9,977,866)	(5,675,936)	(3,570,136)	(5,372,036)	(8,658,617)
Risk-Based Capital Analysis					
28. Total adjusted capital	2,801,423	3,605,863	(1,225,503)	1,219,004	2,397,369
29. Authorized control level risk-based capital	2,057,772	2,122,600	2,240,854	2,009,390	2,234,232
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	11.1	16.4	0.0	52.3	28.1
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	88.9	83.6	100.0	47.7	71.9
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 22, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 28, Col. 1)	0	0	0	0	0
45. Affiliated mortgage loans on real estate	0	0	0	0	0
46. All other affiliated	0	0	0	0	0
47. Total of above Lines 42 to 46	0	0	0	0	0
48. Total Investment in parent included in Lines 42 to 46 above	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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)	0	0	0	0	0
51. Dividends to stockholders (Line 35)	0	0	0	0	0
52. Change in surplus as regards policyholders for the year (Line 38)	(804,440)	4,831,366	(2,444,506)	(1,178,366)	(5,626,969)
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)	11,307,131	10,762,230	9,098,595	10,054,042	12,709,519
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	69,927	103,613	78,985	54,219	45,832
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	11,377,058	10,865,843	9,177,580	10,108,261	12,755,351
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. 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)	11,307,131	10,762,230	9,098,595	10,054,042	12,709,519
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	69,927	103,613	78,985	54,219	45,832
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	11,377,058	10,865,843	9,177,580	10,108,261	12,755,351
Operating Percentages (Page 4) (Item 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)	92.9	80.3	106.6	100.5	90.6
67. Loss expenses incurred (Line 3)	14.0	17.7	18.2	14.4	15.7
68. Other underwriting expenses incurred (Line 4)	68.4	36.9	49.5	46.5	42.7
69. Net underwriting gain (loss) (Line 8)	(60.4)	(41.2)	(73.0)	(59.8)	(52.2)
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)	91.8	55.3	38.1	42.5	54.0
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	106.9	98.0	124.8	114.9	106.3
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)	126.2	271.5	(1,136.6)	823.0	490.4
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)	(1,725)	(2,651)	(639)	58	210
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)	(47.8)	216.3	(52.4)	2.4	2.6
Two Year Loss Development (\$000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(3,197)	(2,048)	(1,025)	(217)	915
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)	260.9	(168.0)	(42.8)	(2.7)	48.5

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and 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 (Cols. 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	0	0	0	0	0	0	0	0	XXX
2. 2016	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2017	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2018	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2019	13,132	0	13,132	13,036	0	377	0	1,842	0	90	15,255	XXX
6. 2020	16,315	0	16,315	12,627	0	480	0	1,682	0	69	14,789	XXX
7. 2021	12,825	0	12,825	10,801	0	360	0	1,370	0	45	12,531	XXX
8. 2022	10,393	0	10,393	9,266	0	256	0	986	0	21	10,508	XXX
9. 2023	11,422	0	11,422	11,135	0	353	0	1,438	0	7	12,926	XXX
10. 2024	12,988	0	12,988	10,479	0	288	0	1,518	0	(17)	12,285	XXX
11. 2025	6,183	0	6,183	2,798	0	59	0	597	0	21	3,454	XXX
12. Totals	XXX	XXX	XXX	70,142	0	2,173	0	9,433	0	236	81,748	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		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	90	0	0	0	14	0	0	0	0	0	0	104	6
7.	8	0	0	0	3	0	0	0	0	0	0	11	1
8.	58	0	2	0	16	0	0	0	0	0	4	76	4
9.	351	0	242	0	34	0	8	0	17	0	19	652	23
10.	938	0	792	0	86	0	26	0	55	0	37	1,897	63
11.	3,076	0	1,396	0	74	0	45	0	95	0	23	4,686	236
12.	4,521	0	2,432	0	227	0	79	0	167	0	83	7,426	333

	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.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
5.	15,255	0	15,255	116.2	0.0	116.2	0	0	0	0	0
6.	14,893	0	14,893	91.3	0.0	91.3	0	0	0	90	14
7.	12,542	0	12,542	97.8	0.0	97.8	0	0	0	8	3
8.	10,584	0	10,584	101.8	0.0	101.8	0	0	0	60	16
9.	13,578	0	13,578	118.9	0.0	118.9	0	0	0	593	59
10.	14,182	0	14,182	109.2	0.0	109.2	0	0	0	1,730	167
11.	8,140	0	8,140	131.7	0.0	131.7	0	0	0	4,472	214
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	6,953	473

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 Rhode Island Automobile Insurance Plan

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	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
5. 2019	XXX	XXX	XXX	12,532	13,305	13,447	13,446	13,427	13,464	13,413	(51)	(14)	
6. 2020	XXX	XXX	XXX	XXX	13,937	14,005	13,579	13,312	13,301	13,211	(90)	(101)	
7. 2021	XXX	XXX	XXX	XXX	XXX	11,775	12,260	11,463	11,402	11,172	(230)	(291)	
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	10,758	11,202	9,828	9,598	(230)	(1,604)	
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,310	12,068	12,123	.55	(1,187)	
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,788	12,609	(1,179)	XXX	
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,448	XXX	XXX	
											12. Totals	(1,725)	(3,197)

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	12
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2019	XXX	XXX	XXX	4,740	10,706	12,515	13,195	13,238	13,398	13,413	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	5,583	11,453	12,363	12,726	12,976	13,107	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	5,398	9,701	10,639	11,038	11,161	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	4,506	8,202	8,956	9,522	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,525	9,296	11,488	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,993	10,767	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,857	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	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	1,473	525	310	118	.85	.66	.0
6. 2020	XXX	XXX	XXX	XXX	2,094	1,257	659	193	115	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	1,562	1,317	365	177	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	2,070	1,697	584	.2
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,301	1,194	.250
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,540	.818
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,441

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Rhode Island Automobile Insurance Plan

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 Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	N	.0	.0	.0	.0	.0	.0	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	N	.0	.0	.0	.0	.0	.0	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	N	.0	.0	.0	.0	.0	.0	.0
31. New Jersey	NJ	N	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	N	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	L	3,535,199	6,182,251	11,377,058	5,745,132	6,952,655	.0	.0
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	N	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	XXX		3,535,199	6,182,251	11,377,058	5,745,132	6,952,655	.0	.0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX		.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX		.0	.0	.0	.0	.0	.0	.0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLII)	0	6. N – None of the above – Not allowed to write business in the state	56

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

Premiums written by Rhode Island Automobile Insurance Plan. Policies are domiciled in the state of Rhode Island.

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

NONE