



# QUARTERLY STATEMENT

AS OF MARCH 31, 2026  
OF THE CONDITION AND AFFAIRS OF THE

## Rhode Island Automobile Insurance Plan

NAIC Group Code 00000 (Current Period), 00000 (Prior Period) 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  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 302 Central Avenue Johnston, RI, US 02919 401-946-2310  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 6530, Providence, RI, US 02940-6530  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 302 Central Avenue Johnston, RI, US 02919 401-946-2310  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.aipso.com/plansites/rhodeisland

Statutory Statement Contact Laurie Neri 401-277-4769  
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### OFFICERS

Name	Title	Name	Title
<u>Heather Pyne</u>	<u>Plan Manager</u>		

### OTHER OFFICERS

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### DIRECTORS OR TRUSTEES

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

State of Rhode Island

County of Providence

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

a. Is this an original filing? Yes  No

b. If no:

1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	0		0	1,499,774
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....150,838 ), cash equivalents (\$ .....10,948,251 ) and short-term investments (\$ ..... 0 ) .....	11,099,089		11,099,089	11,997,163
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	11,099,089	0	11,099,089	13,496,937
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	0		0	27,328
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	237,099	7,464	229,635	228,185
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	1,269,886	241	1,269,645	1,239,369
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 .....	2,435,039	3,551	2,431,488	238,491
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	15,041,113	11,256	15,029,857	15,230,310
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	15,041,113	11,256	15,029,857	15,230,310
<b>DETAILS OF WRITE-INS</b>				
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 .....	2,213,407		2,213,407	0
2502. Accounts Receivable - Credit Cards .....	16,795		16,795	21,755
2503. Accounts Receivable -Salvage /Subrogation .....	0		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	204,837	3,551	201,286	216,736
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	2,435,039	3,551	2,431,488	238,491

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,102,858 )	6,232,864	6,952,655
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	413,670	472,859
4. Commissions payable, contingent commissions and other similar charges	45,406	24,748
5. Other expenses (excluding taxes, licenses and fees)	627,642	825,498
6. Taxes, licenses and fees (excluding federal and foreign income taxes)		0
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	1,907,336	1,909,868
10. Advance premium	1,829	3,837
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	552,507	2,239,422
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	9,781,254	12,428,887
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	9,781,254	12,428,887
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)	5,248,603	2,801,423
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)	5,248,603	2,801,423
38. Totals (Page 2, Line 28, Col. 3)	15,029,857	15,230,310
<b>DETAILS OF WRITE-INS</b>		
2501. Escheat	125,060	124,570
2502. Premium Deficiency Reserve	425,632	327,879
2503. Premiums Pending Refund	1,815	2,823
2598. Summary of remaining write-ins for Line 25 from overflow page	0	1,784,150
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	552,507	2,239,422
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 847,469 )	850,001	2,033,145	6,182,251
1.2 Assumed (written \$ )		0	0
1.3 Ceded (written \$ )		0	0
1.4 Net (written \$ 847,469 )	850,001	2,033,145	6,182,251
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,377,341 ):			
2.1 Direct	999,524	3,596,514	5,745,133
2.2 Assumed		0	0
2.3 Ceded		0	0
2.4 Net	999,524	3,596,514	5,745,133
3. Loss adjustment expenses incurred	198,129	337,995	862,508
4. Other underwriting expenses incurred	745,098	1,098,382	4,230,242
5. Aggregate write-ins for underwriting deductions	97,753	(427,239)	(924,384)
6. Total underwriting deductions (Lines 2 through 5)	2,040,504	4,605,652	9,913,499
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,190,503)	(2,572,507)	(3,731,248)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	103,346	181,195	677,534
10. Net realized capital gains (losses) less capital gains tax of \$		0	0
11. Net investment gain (loss) (Lines 9 + 10)	103,346	181,195	677,534
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )	(2,897)	(3,764)	(23,230)
13. Finance and service charges not included in premiums		0	0
14. Aggregate write-ins for miscellaneous income	10,206	28,862	83,116
15. Total other income (Lines 12 through 14)	7,309	25,098	59,886
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(1,079,848)	(2,366,214)	(2,993,828)
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(1,079,848)	(2,366,214)	(2,993,828)
19. Federal and foreign income taxes incurred		0	0
20. Net income (Line 18 minus Line 19)(to Line 22)	(1,079,848)	(2,366,214)	(2,993,828)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	2,801,424	3,605,863	3,605,863
22. Net income (from Line 20)	(1,079,848)	(2,366,214)	(2,993,828)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$		0	0
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		0	0
27. Change in nonadmitted assets	2,149	3,450	20,693
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (stock dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in	3,524,878	4,605,544	2,168,695
33.2 Transferred to capital (stock dividend)	0	0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) home office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,447,179	2,242,780	(804,440)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	5,248,603	5,848,643	2,801,424
<b>DETAILS OF WRITE-INS</b>			
0501. Premium Deficiency Reserve Change	97,753	(427,239)	(924,384)
0502. ....		0	0
0503. ....		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	97,753	(427,239)	(924,384)
1401. Misc. Income	10,206	28,862	83,116
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	10,206	28,862	83,116
3701. ....		0	0
3702. ....		0	0
3703. ....		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	814,905	1,895,250	5,541,319
2. Net investment income .....	130,448	179,407	686,695
3. Miscellaneous income .....	7,309	25,098	59,886
4. Total (Lines 1 to 3) .....	952,662	2,099,755	6,287,900
5. Benefit and loss related payments .....	1,719,315	2,882,888	11,377,058
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,277,367	1,336,801	4,888,708
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9) .....	2,996,682	4,219,689	16,265,766
11. Net cash from operations (Line 4 minus Line 10) .....	(2,044,020)	(2,119,934)	(9,977,866)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,500,000	0	1,500,000
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,500,000	0	1,500,000
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	0	0	0
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	0	0	0
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	1,500,000	0	1,500,000
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	3,524,877	4,605,544	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	(3,878,932)	(1,349,991)	5,183,581
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(354,055)	3,255,553	5,183,581
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(898,075)	1,135,619	(3,294,285)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	11,997,163	15,291,448	15,291,448
19.2 End of period (Line 18 plus Line 19.1) .....	11,099,088	16,427,067	11,997,163

**Note 1 – Summary of Significant Accounting Policies and Going Concern**

**A. Accounting Practices**

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

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

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

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

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

	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	(1,079,848)	(2,993,828)
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	(1,079,848)	(2,993,828)
	SSAP #	F/S Page	F/S Line #	2025	2024
Company state basis (Page 3, Line 37 Columns 1 & 2)	XXX	XXX	XXX	5,248,603	2,801,423
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	5,248,603	2,801,423

**B. Use of Estimates**

No change

**C. Accounting Policies**

No change

**D. Going Concern**

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

**Note 2 – Accounting Changes and Corrections of Errors**

Not applicable

**Note 3 – Business Combinations and Goodwill**

Not applicable

**Note 4 – Discontinued Operations**

Not applicable

Note 5 – Investments

A-R. Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

Note 7 – Investment Income

Not Applicable

Note 8 – Derivative Instruments

Not applicable

Note 9 – Income Taxes

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

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

A-C. Not applicable

D. Amounts Due to or from Related Parties

Pension Plan

No material change.

E. Guarantees or Undertakings for Related Parties

Not applicable

F. Management, Service Contracts, Cost Sharing Arrangements

No material change.

G-O. Not applicable

Note 11 – Debt

Not applicable

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

Not applicable

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

A-I Not applicable

J. Changes in Unassigned Funds

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

K-M Not applicable

Note 14 – Liabilities, Contingencies and Assessments

Not applicable

Note 15 – Leases

RHODE ISLAND AUTOMOBILE INSURANCE PLAN  
Notes to Financial Statements  
March 31, 2026

No Change

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

Note 20 – Fair Value Measurements

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

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

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

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

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

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

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

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

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

1-5 Not applicable

B. Other Fair Value Disclosures

Not applicable

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

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3
Bonds	-	-		-	-
Common stocks	.	-	-	-	-
Cash, cash equivalents and short-term investments	11,099,089	11,099,089	11,099,089	-	-
Total assets at Fair Value	11,099,089	11,099,089	11,099,089	-	-

D. Not Practicable to Estimate Fair Value

RHODE ISLAND AUTOMOBILE INSURANCE PLAN  
Notes to Financial Statements  
March 31, 2026

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Not applicable

E. Instruments Measured at Net Asset Value (NAV)

Not applicable

Note 21 – Other Items

Not applicable

Note 22 – Events Subsequent

Subsequent events have been considered through March 31, 2026 for these statutory financial statements which are to be issued 15, 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>2026</u>	<u>2025</u>
Unpaid Losses and LAE at the beginning of the year	\$ 7,425,514	\$ 13,582,897
Incurred related to:		
Current year	1,472,892	8,140,522
Prior years	<u>(275,240)</u>	<u>(1,532,881)</u>
Total incurred	<u>1,197,652</u>	<u>6,607,641</u>
Paid related to:		
Current year	192,076	3,399,975
Prior years	<u>1,784,557</u>	<u>9,365,049</u>
Total paid	<u>1,976,633</u>	<u>12,765,024</u>
Unpaid Losses and LAE at end of year:	<u>\$ 6,646,533</u>	<u>\$ 7,425,514</u>

B. Significant Changes in Methodologies and Assumptions

Not applicable

Note 26 – Intercompany Pooling Arrangements

Not applicable

Note 27 – Structured Settlements

Not applicable

Note 28 – Health Care Receivables

Not applicable

Note 29 – Participating Policies

Not applicable

Note 30 – Premium Deficiency Reserves

The Plan determined that a premium deficiency reserve was required as of March 31, 2026.

RHODE ISLAND AUTOMOBILE INSURANCE PLAN  
Notes to Financial Statements  
March 31, 2026

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1. Liability carried for premium deficiency reserves	<u>\$425,632</u>
2. Date of the most recent evaluation of this liability	<u>03/31/26</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/Environmental Reserves

Not applicable

Note 34 – Subscriber Savings Accounts

Not applicable

Note 35 – Multiple Peril Crop Insurance

Not applicable

Note 36 – Financial Guaranty Insurance

Not applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes  No
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes  No
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes  No
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes  No   
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes  No
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes. ....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes  No
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes  No
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes  No  NA   
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....
- 6.4 By what department or departments? .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes  No  NA
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes  No  NA
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes  No
- 7.2 If yes, give full information: .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes  No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes  No
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No   
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is no, please explain: .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No
- 9.21 If the response to 9.2 is yes, provide information related to amendment(s). ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No
- 9.31 If the response to 9.3 is yes, provide the nature of any waiver(s). ....

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ .....

# GENERAL INTERROGATORIES

## INVESTMENT

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

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

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

13.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No

13.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
13.21 Bonds .....	\$ .....	\$ .....
13.22 Preferred Stock .....	\$ .....0	\$ .....
13.23 Common Stock .....	\$ .....0	\$ .....
13.24 Short-Term Investments .....	\$ .....	\$ .....
13.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
13.26 All Other .....	\$ .....	\$ .....
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26) .....	\$ .....0	\$ .....0
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above .....	\$ .....	\$ .....

14.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of America.....	1 Bryant Park, 4th Floor, New York, NY 10036.....
Fidelity Investments.....	500 Salem Street, Smithfield, RI 02917.....

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

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

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? ..... Yes  No

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

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

16.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
STEPHEN MOONEY.....	U.....

16.5097 For those firms/individuals listed in the table for Question 16.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes  No  NA

16.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 16.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes  No  NA

16.6 For those firms or individuals listed in the table for 16.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
4033668.....	Stephen Mooney.....	US-DE.....	NO.....

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

17.2 If no, list exceptions:  
.....

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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

19. 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:

- The security was either:
  - issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
  - issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022

## GENERAL INTERROGATORIES

which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").

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

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?....

Yes [ ] No [X]

20. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....

Yes [ ] No [X]

## GENERAL INTERROGATORIES

### PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... %  
 5.2 A&H cost containment percent ..... %  
 5.3 A&H expense percent excluding cost containment expenses ..... %

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

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

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

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

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

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

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<p><b>NONE</b></p>						

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	N	0	0	0	0	0	
23. Michigan	MI	N	0	0	0	0	0	
24. Minnesota	MN	N	0	0	0	0	0	
25. Mississippi	MS	N	0	0	0	0	0	
26. Missouri	MO	N	0	0	0	0	0	
27. Montana	MT	N	0	0	0	0	0	
28. Nebraska	NE	N	0	0	0	0	0	
29. Nevada	NV	N	0	0	0	0	0	
30. New Hampshire	NH	N	0	0	0	0	0	
31. New Jersey	NJ	N	0	0	0	0	0	
32. New Mexico	NM	N	0	0	0	0	0	
33. New York	NY	N	0	0	0	0	0	
34. No. Carolina	NC	N	0	0	0	0	0	
35. No. Dakota	ND	N	0	0	0	0	0	
36. Ohio	OH	N	0	0	0	0	0	
37. Oklahoma	OK	N	0	0	0	0	0	
38. Oregon	OR	N	0	0	0	0	0	
39. Pennsylvania	PA	N	0	0	0	0	0	
40. Rhode Island	RI	L	847,469	1,417,091	1,719,315	2,886,399	6,232,864	14,317,526
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		847,469	1,417,091	1,719,315	2,886,399	6,232,864	14,317,526
<b>DETAILS OF WRITE-INS</b>								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 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 DSLI)	0	6. N – None of the above – Not allowed to write business in the state	56

Schedule Y - Part 1

**NONE**

Schedule Y - Part 1A

**NONE**

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			.00	.00
2.1 Allied lines			.00	.00
2.2 Multiple peril crop			.00	.00
2.3 Federal flood			.00	.00
2.4 Private crop			.00	.00
2.5 Private flood			.00	.00
3. Farmowners multiple peril			.00	.00
4. Homeowners multiple peril			.00	.00
5.1 Commercial multiple peril (non-liability portion)			.00	.00
5.2 Commercial multiple peril (liability portion)			.00	.00
6. Mortgage guaranty			.00	.00
8. Ocean marine			.00	.00
9.1 Inland marine			.00	.00
9.2 Pet insurance			.00	.00
10. Financial guaranty			.00	.00
11.1 Medical professional liability -occurrence			.00	.00
11.2 Medical professional liability -claims made			.00	.00
12. Earthquake			.00	.00
13.1 Comprehensive (hospital and medical) individual			.00	.00
13.2 Comprehensive (hospital and medical) group			.00	.00
14. Credit accident and health			.00	.00
15.1 Vision only			.00	.00
15.2 Dental only			.00	.00
15.3 Disability income			.00	.00
15.4 Medicare supplement			.00	.00
15.5 Medicaid Title XIX			.00	.00
15.6 Medicare Title XVIII			.00	.00
15.7 Long-term care			.00	.00
15.8 Federal employees health benefits plan			.00	.00
15.9 Other health			.00	.00
16. Workers' compensation			.00	.00
17.1 Other liability-occurrence			.00	.00
17.2 Other liability-claims made			.00	.00
17.3 Excess workers' compensation			.00	.00
18.1 Products liability-occurrence			.00	.00
18.2 Products liability-claims made			.00	.00
19.1 Private passenger auto no-fault (personal injury protection)			.00	.00
19.2 Other private passenger auto liability	836,776	971,995	116.2	178.4
19.3 Commercial auto no-fault (personal injury protection)			.00	.00
19.4 Other commercial auto liability			.00	.00
21.1 Private passenger auto physical damage	13,225	27,529	208.2	90.0
21.2 Commercial auto physical damage			.00	.00
22. Aircraft (all perils)			.00	.00
23. Fidelity			.00	.00
24. Surety			.00	.00
26. Burglary and theft			.00	.00
27. Boiler and machinery			.00	.00
28. Credit			.00	.00
29. International			.00	.00
30. Warranty			.00	.00
31. Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	850,001	999,524	117.6	176.9
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	0		0
2.1	Allied lines .....	0		0
2.2	Multiple peril crop .....	0		0
2.3	Federal flood .....	0		0
2.4	Private crop .....	0		0
2.5	Private flood .....	0		0
3.	Farmowners multiple peril .....	0		0
4.	Homeowners multiple peril .....	0		0
5.1	Commercial multiple peril (non-liability portion) .....	0		0
5.2	Commercial multiple peril (liability portion) .....	0		0
6.	Mortgage guaranty .....	0		0
8.	Ocean marine .....	0		0
9.1	Inland marine .....	0		0
9.2	Pet insurance .....	0		0
10.	Financial guaranty .....	0		0
11.1	Medical professional liability-occurrence .....	0		0
11.2	Medical professional liability-claims made .....	0		0
12.	Earthquake .....	0		0
13.1	Comprehensive (hospital and medical) individual .....	0		0
13.2	Comprehensive (hospital and medical) group .....	0		0
14.	Credit accident and health .....	0		0
15.1	Vision only .....	0		0
15.2	Dental only .....	0		0
15.3	Disability income .....	0		0
15.4	Medicare supplement .....	0		0
15.5	Medicaid Title XIX .....	0		0
15.6	Medicare Title XVIII .....	0		0
15.7	Long-term care .....	0		0
15.8	Federal employees health benefits plan .....	0		0
15.9	Other health .....	0		0
16.	Workers' compensation .....	0		0
17.1	Other liability occurrence .....	0		0
17.2	Other liability-claims made .....	0		0
17.3	Excess workers' compensation .....	0		0
18.1	Products liability-occurrence .....	0		0
18.2	Products liability-claims made .....	0		0
19.1	Private passenger auto no-fault (personal injury protection) .....	0		0
19.2	Other private passenger auto liability .....	813,842	813,842	1,319,177
19.3	Commercial auto no-fault (personal injury protection) .....	0		0
19.4	Other commercial auto liability .....	0		0
21.1	Private passenger auto physical damage .....	33,627	33,627	97,914
21.2	Commercial auto physical damage .....	0		0
22.	Aircraft (all perils) .....	0		0
23.	Fidelity .....	0		0
24.	Surety .....	0		0
26.	Burglary and theft .....	0		0
27.	Boiler and machinery .....	0		0
28.	Credit .....	0		0
29.	International .....	0		0
30.	Warranty .....	0		0
31.	Reinsurance - nonproportional assumed property .....	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability .....	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	<b>TOTALS</b>	<b>847,469</b>	<b>847,469</b>	<b>1,417,091</b>
<b>DETAILS OF WRITE-INS</b>				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2026 Loss and LAE Payments on Claims Reported as of Prior Year-End	2026 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2026 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2023 + Prior	.591	.252	.843	.228	.0	.228	.23	(.205)	.846	.664	(.340)	.389	.49
2. 2024	1,079	.818	1,897	.372	.19	.391	.438	.103	.540	1,081	(.269)	(.156)	(.425)
3. Subtotals 2024 + prior	1,670	1,070	2,740	.600	.19	.619	.461	(.102)	1,386	1,745	(.609)	.233	(.376)
4. 2025	3,245	1,441	4,686	.961	.204	1,165	1,604	1,322	.695	3,621	(.680)	.780	.100
5. Subtotals 2025 + prior	4,915	2,511	7,426	1,561	.223	1,784	2,065	1,220	2,081	5,366	(1,289)	1,013	(.276)
6. 2026	XXX	XXX	XXX	XXX	.192	.192	XXX	1,145	.136	1,281	XXX	XXX	XXX
7. Totals	4,915	2,511	7,426	1,561	.415	1,976	2,065	2,365	2,217	6,647	(1,289)	1,013	(.276)
8. Prior year-end surplus as regards policy-holders	2,801										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. (26.2)	2. 40.3	3. (3.7)
													Col. 13, Line 7 Line 8
													4. (9.9)

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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





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

**AUGUST FILING**

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

**Explanation:**

**Bar Code:**

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

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Accounts Receivable - Other.....	192,778		192,778	199,412
2505. Commissions Receivable.....	12,059	3,551	8,508	17,324
2597. Summary of remaining write-ins for Line 25 from Page 02	204,837	3,551	201,286	216,736

PQ003 Additional Aggregate Lines for Page 03 Line 25.

\*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Advanced Assessments.....	0	0
2505. Assessment Due from Member Companies.....	0	1,784,150
2597. Summary of remaining write-ins for Line 25 from Page 03	0	1,784,150

## SCHEDULE A – VERIFICATION

### Real Estate

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

NONE

## SCHEDULE B – VERIFICATION

### Mortgage Loans

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

NONE

## SCHEDULE BA – VERIFICATION

### Other Long-Term Invested Assets

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

NONE

## SCHEDULE D – VERIFICATION

### Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	1,499,774	3,002,506
2. Cost of bonds and stocks acquired .....		.0
3. Accrual of discount .....	226	3,907
4. Unrealized valuation increase/(decrease) .....		.0
5. Total gain (loss) on disposals .....		.0
6. Deduct consideration for bonds and stocks disposed of .....	1,500,000	1,500,000
7. Deduct amortization of premium .....		6,639
8. Total foreign exchange change in book/adjusted carrying value .....		.0
9. Deduct current year's other-than-temporary impairment recognized .....		.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	.0	1,499,774
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	0	1,499,774

**STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan**

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>ISSUER CREDIT OBLIGATIONS (ICO)</b>								
1. NAIC 1 (a).....	1,499,774		1,500,000	226	0	0	0	1,499,774
2. NAIC 2 (a).....	0				0	0	0	0
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total ICO	1,499,774	0	1,500,000	226	0	0	0	1,499,774
<b>ASSET-BACKED SECURITIES (ABS)</b>								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total ABS.....	0	0	0	0	0	0	0	0
<b>PREFERRED STOCK</b>								
15. NAIC 1.....	0				0	0	0	0
16. NAIC 2.....	0				0	0	0	0
17. NAIC 3.....	0				0	0	0	0
18. NAIC 4.....	0				0	0	0	0
19. NAIC 5.....	0				0	0	0	0
20. NAIC 6.....	0				0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	1,499,774	0	1,500,000	226	0	0	0	1,499,774

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

S102

Schedule DA - Part 1

**NONE**

Schedule DA - Verification

**NONE**

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

## SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	11,626,036	13,982,514
2. Cost of cash equivalents acquired .....	(677,785)	(2,356,478)
3. Accrual of discount .....		0
4. Unrealized valuation increase/(decrease) .....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals .....		0
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	10,948,251	11,626,036
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	10,948,251	11,626,036

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**



STATEMENT AS OF MARCH 31, 2026 OF THE Rhode Island Automobile Insurance Plan

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol	
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.								
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																					
91282C-JL-6	UNITED STATES TREASURY	11/30/2025	Maturity @ 100.00	XXX														36,563	11/30/2025	1 A	
0019999999 - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																					
					0	0	0	0	0	0	0	0	0	0	0	0	0	0	36,563	XXX	XXX
Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)																					
3133EP-W6-8	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/22/2026	Maturity @ 100.00	XXX	1,500,000	1,500,000	1,492,350	1,499,774		226		226		1,500,000				30,938	01/22/2026	1 A	
0029999999 - Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)																					
					1,500,000	1,500,000	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	30,938	XXX	XXX	
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)																					
					1,500,000	1,500,000	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	67,500	XXX	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4																					
					1,500,000	1,500,000	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	67,500	XXX	XXX	
0509999999 - Subtotals - Issuer Credit Obligations																					
					1,500,000	1,500,000	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	67,500	XXX	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities																					
					1,500,000	1,500,000	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	67,500	XXX	XXX	
6009999999 Totals																					
					1,500,000	XXX	1,492,350	1,499,774	0	226	0	226	0	1,500,000	0	0	0	67,500	XXX	XXX	

E05

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**



