



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

AMICA MUTUAL INSURANCE COMPANY

NAIC Group Code 0028 0028 NAIC Company Code 19976 Employer's ID Number 05-0348344
(Current) (Prior)

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

Incorporated/Organized 03/01/1907 Commenced Business 04/01/1907

Statutory Home Office 100 Amica Way, Lincoln, RI, US 02865-1156
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 6008, Providence, RI, US 02940-6008
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.amica.com

Statutory Statement Contact David Joseph Macedo, 800-652-6422-24014
(Name) (Area Code) (Telephone Number)
dmacedo@amica.com, 401-334-2270
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer Robert Anthony DiMuccio
Senior Vice President, Chief Financial Officer and Treasurer James Parker Loring
Senior Assistant Vice President and Secretary Suzanne Ellen Casey

OTHER

Jill Holton Andy, Senior Vice President; James Arthur Bussiere, Senior Vice President; Susan Fie Chung, #, Senior Vice President & Chief Investment Officer; Lisa Maria DeCubellis, Senior Vice President; Peter Francis Drogan, Senior Vice President & Chief Actuary; William Henry Fitzgerald, Vice President; Michael George Gillerlano, Vice President; Roberta Eldeen Gosselin, Vice President; David Joseph Macedo, Vice President & Controller; Peter Ernest Moreau, Senior Vice President & Chief Information Officer; Jennifer Ann Morrison, Vice President & General Counsel; Theodore Charles Murphy, Chief Operations Officer; Anthony Noviello, III, Senior Vice President; Shannon Skenyon O'Brien, Vice President; John Steven Reichley, #, Vice President; Sean Francis Welch, Senior Vice President

DIRECTORS OR TRUSTEES

Jeffrey Paul Aiken; Jill Janice Avery; Debra Ann Canales; Patricia Walsh Chadwick; Robert Anthony DiMuccio; Barry George Hittner; Michael David Jeans; Ronald Keith Machtley; Peter Michael Marino; Deborah Marie Paul; Donald Julian Reaves; Diane Desmarais Souza

State of Rhode Island SS:
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.

Robert Anthony DiMuccio, Suzanne Ellen Casey, James Parker Loring
Chairman, President and Chief Executive Officer, Senior Assistant Vice President and Secretary, Senior Vice President, Chief Financial Officer and Treasurer

Subscribed and sworn to before me this 10th day of February, 2021

- 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.....

Ann Marie Oceau
Notary Public
June 8, 2022

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	2,708,582,497		2,708,582,497	2,563,228,196
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	1,760,272,600		1,760,272,600	1,587,128,127
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	132,589,879		132,589,879	117,368,844
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	49,457,878		49,457,878	52,390,966
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(81,562,347) , Schedule E - Part 1), cash equivalents (\$155,918,133 , Schedule E - Part 2) and short-term investments (\$1,975,253 , Schedule DA)	76,331,039		76,331,039	111,990,662
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	223,824,370	1,604,363	222,220,007	193,864,996
9. Receivable for securities	50,335,706		50,335,706	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,001,393,969	1,604,363	4,999,789,606	4,625,971,791
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	20,200,515		20,200,515	19,687,110
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	91,287,755	277,162	91,010,593	97,665,272
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	399,503,959	6,629	399,497,330	457,901,232
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,229,988		2,229,988	2,366,589
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	30,164		30,164	92,089
18.2 Net deferred tax asset	4,831,079		4,831,079	28,896,206
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	37,186,195	37,186,195		
21. Furniture and equipment, including health care delivery assets (\$)	3,585,528	3,585,528		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	275,289		275,289	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	749,814,713	597,051,783	152,762,930	128,063,283
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,310,339,154	639,711,660	5,670,627,494	5,360,643,572
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	6,310,339,154	639,711,660	5,670,627,494	5,360,643,572
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Amica Companies Supplemental Retirement Trust	97,092,863	41,522,382	55,570,481	49,208,716
2502. Amica Companies Supplemental Retirement Trust II	29,547,383		29,547,383	24,833,519
2503. Equities and deposits in pools and associations	42,248,058		42,248,058	36,814,229
2598. Summary of remaining write-ins for Line 25 from overflow page	580,926,409	555,529,401	25,397,008	17,206,819
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	749,814,713	597,051,783	152,762,930	128,063,283

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	984,372,688	998,503,412
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	20,863,705	19,391,882
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	190,647,308	179,917,556
4. Commissions payable, contingent commissions and other similar charges	730,583	62,050
5. Other expenses (excluding taxes, licenses and fees)	151,868,249	105,217,559
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,040,848	8,962,124
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	12,443,836	4,933,431
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$837,684 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)	1,007,269,103	1,110,432,781
10. Advance premium	9,840,440	11,018,361
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	12,829,668	11,303,756
12. Ceded reinsurance premiums payable (net of ceding commissions)	140,310	165,694
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	3,915,510	4,452,963
15. Remittances and items not allocated	1,938,501	1,455,102
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		433,152
20. Derivatives		
21. Payable for securities	171,257,600	45,040,475
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	86,904,864	76,490,633
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,663,063,213	2,577,780,931
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,663,063,213	2,577,780,931
29. Aggregate write-ins for special surplus funds	6,000,000	6,000,000
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	3,001,564,281	2,776,862,641
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	3,007,564,281	2,782,862,641
38. TOTALS (Page 2, Line 28, Col. 3)	5,670,627,494	5,360,643,572
DETAILS OF WRITE-INS		
2501. Reserve for non-qualified pensions and deferrals	85,117,864	74,042,235
2502. Reserve for unassessed insolvencies	775,946	969,933
2503. Reserve for other surcharges	1,011,054	1,478,465
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	86,904,864	76,490,633
2901. Guaranty fund	3,000,000	3,000,000
2902. Voluntary reserve	3,000,000	3,000,000
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	6,000,000	6,000,000
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	2,406,579,491	2,412,201,965
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	1,248,158,011	1,412,395,063
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	252,967,705	252,584,798
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	630,750,765	668,788,870
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	2,131,876,481	2,333,768,731
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	274,703,010	78,433,234
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	109,225,251	133,810,791
10. Net realized capital gains or (losses) less capital gains tax of \$17,465,853 (Exhibit of Capital Gains (Losses)).....	62,621,164	104,933,569
11. Net investment gain (loss) (Lines 9 + 10).....	171,846,415	238,744,360
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$1,193,501 amount charged off \$3,842,515).....	(2,649,014)	(3,630,897)
13. Finance and service charges not included in premiums.....	3,643,013	4,619,441
14. Aggregate write-ins for miscellaneous income.....	11,583	(7,105,450)
15. Total other income (Lines 12 through 14).....	1,005,582	(6,116,906)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	447,555,007	311,060,688
17. Dividends to policyholders.....	241,453,608	149,535,753
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).....	206,101,399	161,524,935
19. Federal and foreign income taxes incurred.....	26,626,721	3,406,407
20. Net income (Line 18 minus Line 19)(to Line 22).....	179,474,678	158,118,528
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	2,782,862,641	2,558,276,654
22. Net income (from Line 20).....	179,474,678	158,118,528
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$26,452,452.....	54,514,113	93,511,712
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	2,387,325	(5,259,740)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(17,668,455)	(62,338,291)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	5,993,979	40,553,778
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	224,701,640	224,585,987
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	3,007,564,281	2,782,862,641
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. Discount earned on accounts payable.....	18,051	35,777
1402. Penalties of regulatory authorities.....	(228,868)	(26,844)
1403. State tax credits.....	222,400	627,617
1498. Summary of remaining write-ins for Line 14 from overflow page.....		(7,742,000)
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	11,583	(7,105,450)
3701. Change in Amica Companies Supplemental Retirement Trust.....	8,203,196	(1,356,227)
3702. Change in retiree medical overfunded asset.....	(3,388,970)	(937,872)
3703. Unrecognized gain/(loss) on non-qualified pensions.....	(4,724,551)	(2,683,354)
3798. Summary of remaining write-ins for Line 37 from overflow page.....	5,904,304	45,531,231
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	5,993,979	40,553,778

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,367,989,674	2,374,254,976
2. Net investment income	122,776,777	143,976,804
3. Miscellaneous income	(12,344,456)	(9,945,583)
4. Total (Lines 1 through 3)	2,478,421,995	2,508,286,197
5. Benefit and loss related payments	1,260,680,311	1,446,782,952
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	828,587,754	864,257,810
8. Dividends paid to policyholders	239,927,697	148,575,661
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	36,520,244	7,135,546
10. Total (Lines 5 through 9)	2,365,716,006	2,466,751,969
11. Net cash from operations (Line 4 minus Line 10)	112,705,989	41,534,228
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,577,324,138	2,429,850,805
12.2 Stocks	417,414,595	402,043,982
12.3 Mortgage loans	1,028,531	770,834
12.4 Real estate		
12.5 Other invested assets	14,824,275	63,161,819
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(150,967)	15,804
12.7 Miscellaneous proceeds	126,217,126	45,746,017
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,136,657,698	2,941,589,261
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,714,298,410	2,510,259,299
13.2 Stocks	455,445,855	267,279,052
13.3 Mortgage loans	16,249,566	27,720,796
13.4 Real estate	756,657	3,159,986
13.5 Other invested assets	37,553,335	56,766,060
13.6 Miscellaneous applications	50,335,706	159,747,800
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,274,639,529	3,024,932,993
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(137,981,831)	(83,343,732)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(10,383,781)	(83,487,034)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(10,383,781)	(83,487,034)
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)	(35,659,623)	(125,296,538)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	111,990,662	237,287,200
19.2 End of period (Line 18 plus Line 19.1)	76,331,039	111,990,662

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

--	--	--

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	10,246,336	5,567,873	5,592,659	10,221,550
2.	Allied lines	26,363,172	14,269,302	14,413,263	26,219,211
3.	Farmowners multiple peril				
4.	Homeowners multiple peril	920,475,553	497,983,827	499,769,685	918,689,695
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine	5,198,804	2,475,464	2,618,620	5,055,648
9.	Inland marine	14,015,877	7,754,088	7,523,339	14,246,626
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	8,915,637	4,706,689	4,751,095	8,871,231
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation	58,715	31,608	30,941	59,382
17.1	Other liability - occurrence	71,661,532	35,364,421	35,732,802	71,293,151
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability	746,825,417	321,489,293	257,948,815	810,365,895
19.3, 19.4	Commercial auto liability	178,992	108,272	91,032	196,232
21.	Auto physical damage	499,475,779	220,681,944	178,796,852	541,360,871
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	2,303,415,813	1,110,432,781	1,007,269,103	2,406,579,491
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

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	5,592,659				5,592,659
2.	Allied lines	14,413,263				14,413,263
3.	Farmowners multiple peril					
4.	Homeowners multiple peril	499,769,685				499,769,685
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine	2,618,620				2,618,620
9.	Inland marine	7,523,339				7,523,339
10.	Financial guaranty					
11.1	Medical professional liability - occurrence					
11.2	Medical professional liability - claims-made					
12.	Earthquake	4,751,095				4,751,095
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation	30,941				30,941
17.1	Other liability - occurrence	35,732,802				35,732,802
17.2	Other liability - claims-made					
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability	257,948,815				257,948,815
19.3, 19.4	Commercial auto liability	91,032				91,032
21.	Auto physical damage	178,796,852				178,796,852
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	1,007,269,103				1,007,269,103
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					1,007,269,103
DETAILS OF WRITE-INS						
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	9,848,430		686,530		288,624	10,246,336
2. Allied lines	26,017,017		1,086,502		740,347	26,363,172
3. Farmowners multiple peril						
4. Homeowners multiple peril	948,950,186		1,683,733		30,158,366	920,475,553
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine	5,303,067				104,263	5,198,804
9. Inland marine	14,418,156				402,279	14,015,877
10. Financial guaranty						
11.1 Medical professional liability - occurrence						
11.2 Medical professional liability - claims-made						
12. Earthquake	9,166,132				250,495	8,915,637
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation	58,715					58,715
17.1 Other liability - occurrence	71,661,532					71,661,532
17.2 Other liability - claims-made						
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability	714,308,779	33,760,682	256		1,244,300	746,825,417
19.3, 19.4 Commercial auto liability	148,430		30,562			178,992
21. Auto physical damage	482,894,598	20,989,948	19,604		4,428,371	499,475,779
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	2,282,775,042	54,750,630	3,507,187		37,617,046	2,303,415,813
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	3,539,076	322,945		3,862,021	2,080,254	1,705,093	4,237,183	41.5
2. Allied lines	16,624,649	606,831		17,231,480	5,301,792	4,618,660	17,914,612	68.3
3. Farmowners multiple peril								
4. Homeowners multiple peril	524,467,270	1,233,499	9,269,083	516,431,686	205,383,477	178,853,267	542,961,896	59.1
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine	2,458,375			2,458,375	1,317,562	1,427,764	2,348,173	46.4
9. Inland marine	3,353,934	2,165		3,356,099	948,284	934,976	3,369,407	23.7
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake	5,085			5,085	37,000	27,000	15,085	0.2
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation					41,000	41,000		
17.1 Other liability - occurrence	27,507,219			27,507,219	82,128,593	72,178,653	37,457,159	52.5
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability	440,740,881	22,693,809	2,975,686	460,459,004	647,879,436	684,487,142	423,851,298	52.3
19.3, 19.4 Commercial auto liability	19,543	37,358		56,901	110,519	119,219	48,201	24.6
21. Auto physical damage	220,091,495	10,829,370		230,920,865	39,144,771	54,110,638	215,954,998	39.9
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,238,807,527	35,725,977	12,244,769	1,262,288,735	984,372,688	998,503,412	1,248,158,011	51.9
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,878,234	89,018		1,967,252	113,002			2,080,254	241,160
2. Allied lines	3,446,484	116,307		3,562,791	1,739,001			5,301,792	596,176
3. Farmowners multiple peril									
4. Homeowners multiple peril	194,383,213	722,508	1,932,341	193,173,380	12,168,097	42,000		205,383,477	42,041,015
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine	483,563			483,563	833,999			1,317,562	354,763
9. Inland marine	262,277			262,277	686,007			948,284	113,931
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake	10,000			10,000	27,000			37,000	11,140
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation					41,000			41,000	31,140
17.1 Other liability - occurrence	76,816,567			76,816,567	5,312,026			82,128,593	9,225,207
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability	503,255,766	20,846,172	1,727,012	522,374,926	102,849,623	22,654,887		647,879,436	133,086,257
19.3, 19.4 Commercial auto liability	13,500	94,795		108,295	2,224			110,519	3,432
21. Auto physical damage	23,351,622	1,292,110		24,643,732	12,459,040	2,041,999		39,144,771	4,943,087
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - nonproportional assumed property	XXX				XXX				
32. Reinsurance - nonproportional assumed liability	XXX				XXX				
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	803,901,226	23,160,910	3,659,353	823,402,783	136,231,019	24,738,886		984,372,688	190,647,308
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

(a) Including \$ for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	84,233,988			84,233,988
1.2 Reinsurance assumed	6,925,530			6,925,530
1.3 Reinsurance ceded	568,759			568,759
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	90,590,759			90,590,759
2. Commission and brokerage:				
2.1 Direct excluding contingent		860,610		860,610
2.2 Reinsurance assumed, excluding contingent		11,642,921		11,642,921
2.3 Reinsurance ceded, excluding contingent		275,013		275,013
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		12,228,518		12,228,518
3. Allowances to managers and agents				
4. Advertising		117,349,594		117,349,594
5. Boards, bureaus and associations	1,821,585	5,579,276		7,400,861
6. Surveys and underwriting reports		13,181,743		13,181,743
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	108,690,213	243,374,895	9,520,361	361,585,469
8.2 Payroll taxes	7,699,243	13,958,754	371,077	22,029,074
9. Employee relations and welfare	22,253,455	43,472,550	(139,039)	65,586,966
10. Insurance	(51)	861,544	20	861,513
11. Directors' fees	453,733	841,517	652,785	1,948,035
12. Travel and travel items	(137,109)	3,493,456	37,806	3,394,153
13. Rent and rent items	7,952,120	16,277,286	200,125	24,429,531
14. Equipment	8,014,275	45,965,821	1,528,987	55,509,083
15. Cost or depreciation of EDP equipment and software	1,476,923	26,860,415	27,294	28,364,632
16. Printing and stationery	222,051	3,327,108	8,203	3,557,362
17. Postage, telephone and telegraph, exchange and express	3,762,083	25,768,888	307,314	29,838,285
18. Legal and auditing	168,425	2,053,203	93,381	2,315,009
19. Totals (Lines 3 to 18)	162,376,946	562,366,050	12,608,314	737,351,310
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 4,513		49,206,781		49,206,781
20.2 Insurance department licenses and fees		3,258,776		3,258,776
20.3 Gross guaranty association assessments		(36,313)		(36,313)
20.4 All other (excluding federal and foreign income and real estate)		2,010,163		2,010,163
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		54,439,407		54,439,407
21. Real estate expenses			9,869,158	9,869,158
22. Real estate taxes			2,373,316	2,373,316
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses		1,716,790		1,716,790
25. Total expenses incurred	252,967,705	630,750,765	24,850,788 (a)	908,569,258
26. Less unpaid expenses - current year	190,647,308	152,483,897	7,425,201	350,556,406
27. Add unpaid expenses - prior year	179,917,556	107,179,132	7,062,601	294,159,289
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	242,237,953	585,446,000	24,488,188	852,172,141
DETAILS OF WRITE-INS				
2401. Residual Market Buy-Out Fees		806,999		806,999
2402. Donations		909,791		909,791
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)		1,716,790		1,716,790

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 23,176,617	22,566,736
1.1 Bonds exempt from U.S. tax	(a) (204,928)	232,797
1.2 Other bonds (unaffiliated)	(a) 51,338,357	52,184,294
1.3 Bonds of affiliates	(a) .....	.....
2.1 Preferred stocks (unaffiliated)	(b) .....	.....
2.11 Preferred stocks of affiliates	(b) .....	.....
2.2 Common stocks (unaffiliated)	21,956,211	21,896,980
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans	(c) 5,209,040	5,251,479
4. Real estate	(d) 12,847,884	12,847,884
5. Contract loans .....	.....	.....
6. Cash, cash equivalents and short-term investments	(e) 1,520,659	1,377,074
7. Derivative instruments	(f) .....	.....
8. Other invested assets	17,626,689	17,626,689
9. Aggregate write-ins for investment income	4,097,947	4,076,949
10. Total gross investment income	137,568,476	138,060,882
11. Investment expenses .....	.....	(g) 22,477,472
12. Investment taxes, licenses and fees, excluding federal income taxes .....	.....	(g) 2,373,316
13. Interest expense .....	.....	(h)
14. Depreciation on real estate and other invested assets .....	.....	(i) 3,689,745
15. Aggregate write-ins for deductions from investment income .....	.....	295,098
16. Total deductions (Lines 11 through 15) .....	.....	28,835,631
17. Net investment income (Line 10 minus Line 16) .....	.....	109,225,251
DETAILS OF WRITE-INS		
0901. Income on Amica Supplemental Retirement Trust	2,853,681	2,832,683
0902. Miscellaneous Interest	1,244,266	1,244,266
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	4,097,947	4,076,949
1501. FHLB Note Payable Interest Expense .....	.....	826
1502. Miscellaneous Interest Expense .....	.....	294,272
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	295,098

- (a) Includes \$ 1,695,011 accrual of discount less \$ 12,176,003 amortization of premium and less \$ 2,541,307 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 12,292,968 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 41,844 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 3,698,745 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	6,599,875	.....	6,599,875	.....	.....
1.1 Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2 Other bonds (unaffiliated)	13,473,996	(1,212,850)	12,261,146	.....	.....
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated)	83,393,545	(22,193,174)	61,200,371	109,010,608	.....
2.21 Common stocks of affiliates .....	.....	.....	.....	(35,097,765)	.....
3. Mortgage loans .....	.....	.....	.....	.....	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments	(141,781)	.....	(141,781)	(9,186)	.....
7. Derivative instruments .....	.....	.....	.....	.....	.....
8. Other invested assets	167,406	.....	167,406	7,062,908	.....
9. Aggregate write-ins for capital gains (losses) .....	.....	.....	.....	.....	.....
10. Total capital gains (losses)	103,493,041	(23,406,024)	80,087,017	80,966,565	.....
DETAILS OF WRITE-INS					
0901. ....	.....	.....	.....	.....	.....
0902. ....	.....	.....	.....	.....	.....
0903. ....	.....	.....	.....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	1,604,363		(1,604,363)
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,604,363		(1,604,363)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	277,162	503,139	225,977
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	6,629	15,837	9,208
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	37,186,195	63,824,577	26,638,382
21. Furniture and equipment, including health care delivery assets	3,585,528	3,477,059	(108,469)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	597,051,783	554,222,593	(42,829,190)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	639,711,660	622,043,205	(17,668,455)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	639,711,660	622,043,205	(17,668,455)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Travel advances	4,333	8,642	4,309
2502. Postage inventory	561,608	886,080	324,472
2503. Prepaid expenses	15,666,085	15,681,727	15,642
2598. Summary of remaining write-ins for Line 25 from overflow page	580,819,757	537,646,144	(43,173,613)
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	597,051,783	554,222,593	(42,829,190)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Amica Mutual Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the state of Rhode Island Department of Business Regulation Insurance Division. The Company has no state prescribed adjustments to report, however, the Company does have the state permitted practice as detailed below.

Effective June 2020, the Rhode Island Department of Business Regulation Insurance Division approved a permitted accounting practice to classify COVID-19 relief funds as dividends paid to policyholders. This treatment contrasts that of *INT 20-08: COVID-19 Premium Refunds, Limited-Time Exception, Rate Reductions and Policyholder Dividends*, which mandates such relief funds be treated as reductions to premium, with a limited-time exception for treatment as other underwriting expense under specific conditions, for which the Company does not qualify.

In the second quarter of 2020, the Company announced its intention to return a portion of its profits to policyholders through its COVID-19 Financial Relief Program. The expected total disbursements under this program have been recorded as a charge to dividends to policyholders totaling \$85,328,812, with \$1,085,623 remaining to be credited to policyholder premium installments in the beginning of 2021. See Note 21A for additional program details.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of December 31, 2020 and December 31, 2019 is shown below:

	SSAP #	F/S Page	F/S Line #	2020	2019
Net Income					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$179,474,678	\$158,118,528
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
COVID-19 Financial Relief	INT 20-08, 00	4	17	2,569,217	0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$176,905,461	\$158,118,528
Surplus					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$3,007,564,281	\$2,782,862,641
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				0	0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$3,007,564,281	\$2,782,862,641

As shown above, although net income increased by \$2,569,217 as a result of the permitted practice, there was no increase in surplus as the Company's investment in its wholly-owned subsidiary, Amica Property and Casualty Insurance Company, decreased by the same amount of \$2,569,217 as a result of its corresponding permitted practice. See Note 10N for additional information.

INT 20-08: COVID-19 Premium Refunds, Limited-Time Exception, Rate Reductions and Policyholder Dividends necessitates entities to identify the impact of not reporting relief amounts as a return of premium on various ratios included in the Five-Year Historical Data Exhibit of the Annual Statement. The following illustrates the impact of the permitted practice by disclosing the ratios as reported and as per NAIC SAP:

	As Reported	NAIC SAP
Key Operating Ratios		
Premiums earned	100.0	100.0
Losses incurred	51.9	53.9
Loss expenses incurred	10.5	10.9
Losses and loss expenses incurred to premiums earned	62.4	64.8
Other underwriting expenses incurred	26.2	27.2
Net underwriting gain (loss)	11.4	8.0
Other underwriting expenses to net premiums written	27.4	28.5
Net premiums written to policyholder's surplus	76.6	73.6

No regulatory action or risk-based capital event would be triggered under NAIC SAP or permitted practice accounting.

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance assumed. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

NOTES TO FINANCIAL STATEMENTS

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at cost.
2. Bonds not backed by other loans are stated at amortized value using the scientific method, or fair value as specified by the SVO manual.
3. Common stocks, other than investments in stocks of subsidiaries and affiliates, are stated at market value. Other-than-temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
4. The Company does not hold preferred stock.
5. First lien mortgage loans on real estate are reported at the unpaid balance of the loan.
6. Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).
7. The Company owns 100% of the following subsidiaries:

Affiliate	12/31/20 Statement Value	12/31/19 Statement Value	Valuation Basis
Common Stock:			
Amica Life Insurance Company	\$354,713,498	\$338,138,711	Statutory Equity
Amica Property and Casualty Insurance Company	81,430,287	83,102,839	Statutory Equity
Total Common Stock	\$436,143,785	\$421,241,550	
Other Invested Asset:			
Amica General Agency, LLC	\$1,604,363	\$3,300,894	GAAP Equity
Total Other Invested Asset	\$1,604,363	\$3,300,894	
Total All Affiliates	\$437,748,148	\$424,542,444	

See Note 10 for information concerning the holding company group.

8. Other invested assets are stated as follows:
 - a. Unaffiliated joint venture interests are carried at the Company's share of the GAAP equity of the fund.
 - b. Amica General Agency, LLC is stated on the GAAP equity basis.
 9. The Company does not hold or issue derivative financial instruments.
 10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
 11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
 12. The Company's capitalization policy includes a prepaid expense threshold of \$500,000, capitalization of qualifying expenses associated with projects in excess of \$500,000, and capitalization of internal labor costs on strategic projects to the extent they qualify. The policy maintains the \$5,000 de minimis limitation on capitalizing individual items for projects under \$500,000.
 13. The Company has no pharmaceutical rebate receivables.
 14. The Company presents net realized capital gains or (losses) net of capital gains tax on the statement of income.
 15. Investments in real estate are carried at depreciated cost less encumbrances. The Company generally follows straight-line depreciation methods for all of its real estate holdings. There were no impairment losses on real estate recognized in 2020 or 2019.
- D. Going Concern

Management's review of relevant conditions and events, considered in the aggregate, indicate that it is probable that the Company will be able to meet its obligations as they become due within one year after the date that the financial statements are issued.

Note 2 – Accounting Changes and Correction of Errors

In April 2019, the Statutory Accounting Principles Working Group published revisions to SSAP No. 16R which adopts with modification ASU 2018-15, "Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That is a Service Contract." SSAP No. 16R allows for the capitalization of implementation costs from a cloud computing service contract as non-operating software. The Company has adopted these changes retrospectively as of January 1, 2019 and recorded capitalized cloud computing service implementation costs of \$1,725,131 and \$2,543,000 during 2020 and 2019, respectively.

In November 2019, the Company discovered an error relating to prepayment assumptions necessary to amortize mortgage-backed securities and collateralize mortgage obligations. While maturity dates and bond factors were updated on a monthly basis, prepayment assumptions were not automatically recalculated within the investment accounting system. The Company transitioned to ICE Data Services in November 2019 in order to obtain updated prepayment information in accordance with SSAP No. 43R. The error resulted in the understatement of amortized cost and net investment income in previous years, primarily due to overstated premium amortization. As of December 31, 2018, Bonds (Assets, Line 1) and Net Investment Income (Summary of Operations, Line 9) were understated by \$1,097,674. Line 15 of the Exhibit of Net Investment Income Page was adjusted in 2019 to correct the gross amount of the error of

NOTES TO FINANCIAL STATEMENTS

\$1,097,674, and Line 7.1 on the Liabilities, Surplus, and Other Funds Page was adjusted to correct the net of tax error of \$867,162. The \$230,512 tax impact was reflected in the 2019 federal income tax payable.

Effective December 15, 2019, the Company amended its vacation policy resulting in a need to record a compensated absence accrual as of December 31, 2019 and subsequently thereafter. At December 31, 2019, the Company recorded a liability of \$18,507,000, of which \$1,854,000 related to 2019 expense. The remaining \$16,653,000 related to prior periods and was charged to policyholder surplus. The compensated absence accrual at December 31, 2020 is \$23,939,000, of which \$5,432,000 is related to current year expense.

Note 3 – Business Combinations and Goodwill

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The Company has invested in twenty-six commercial mortgage loans at December 31, 2020. The maximum and minimum lending rates for mortgage loans originated during the current year were 3.5% and 3.3%, respectively.
2. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 70.5%.
3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

4. Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
A. Current Year							
1. Recorded Investment (All)							
(a) Current	\$0	\$0	\$0	\$0	\$132,589,879	\$0	\$132,589,879
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	0	0	0	0	132,589,879	0	132,589,879
B. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$0	\$0	\$0	\$0	\$117,368,844	\$0	\$117,368,844
(b) 30-59 Days Past Due	0	0	0	0	0	0	0
(c) 60-89 Days Past Due	0	0	0	0	0	0	0
(d) 90-179 Days Past Due	0	0	0	0	0	0	0
(e) 180+ Days Past Due	0	0	0	0	0	0	0
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Interest Accrued	0	0	0	0	0	0	0
4. Interest Reduced							
(a) Recorded Investment	0	0	0	0	0	0	0
(b) Number of Loans	0	0	0	0	0	0	0
(c) Percent Reduced	0	0	0	0	0	0	0
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	0	0	0	0	117,368,844	0	117,368,844

5-9. There were no impaired mortgage loans, mortgage loans derecognized as a result of foreclosure or allowances for credit losses on mortgage loans.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker-dealer survey values, nationally recognized data services or internal estimates. The Company uses ICE Data Services to update prepayment assumptions quarterly. The Company used ICE Data Services to determine the market value of its loan-backed securities. In 2020, there were no changes from retrospective to prospective methodologies.

2-3. The Company did not write down any loan-backed securities during the period.

NOTES TO FINANCIAL STATEMENTS

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

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	<u>\$ 1,391,735</u>
2. 12 Months or Longer	<u>\$ 805,706</u>

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

1. Less than 12 Months	<u>\$ 149,061,202</u>
2. 12 Months or Longer	<u>\$ 11,410,355</u>

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to faster prepayment speed assumptions and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Investments in Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Percentage	
	Current Year					Total From Prior Year	Increase/ (Decrease) (5 minus 6)			Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)						
a. Subject to contractual obligation for which liability is not shown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	0.0%
b. Collateral held under security lending arrangements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
c. Subject to repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
d. Subject to reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
e. Subject to dollar repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
f. Subject to dollar reverse repurchase agreements	0	0	0	0	0	0	0	0	0	0.0%	0.0%
g. Placed under option contracts	0	0	0	0	0	0	0	0	0	0.0%	0.0%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	0	0	0	0	0	0	0	0	0	0.0%	0.0%
i. FHLB capital stock	2,890,800	0	0	0	2,890,800	2,890,800	0	0	2,890,800	0.0%	0.1%
j. On deposit with states	3,341,103	0	0	0	3,341,103	3,606,189	(265,086)	0	3,341,103	0.1%	0.1%
k. On deposit with other regulatory bodies	0	0	0	0	0	0	0	0	0	0.0%	0.0%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0	0	0	0	0	0	0	0.0%	0.0%
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0	0	0	0.0%	0.0%
n. Other restricted assets	0	0	0	0	0	0	0	0	0	0.0%	0.0%
o. Total restricted assets	\$6,231,903	\$0	\$0	\$0	\$6,231,903	\$6,496,989	(\$265,086)	\$0	\$6,231,903	0.1%	0.1%

(a) Subset of column 1

(b) Subset of column 3

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

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

Not applicable.

3. Detail of Other Restricted Assets

Not applicable.

4. Collateral Received and Reflected as Assets Within the Company's Financial Statements

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI* Securities

None.

P. Short Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	7	0
2. Aggregate Amount of Investment Income	\$1,311,519	\$0

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. Writedowns for Impairment of Joint Ventures, Partnerships and Limited Liability Companies

In 2020, the Company did not recognize any other-than-temporary impairments (OTTI) on limited partnership investments. OTTIs recognized in 2019 are listed in the following table:

Name or Description	12/31/19
	OTTI
Lyme Forest Fund V, LP	\$132,449
Stonepeak Infrastructure Fund III, LP	81,886
Total	\$214,335

Fair values were based on the most recent valuation available from the fund and the impairments above were deemed to be other-than-temporary based on the timing of expected returns on fund investments.

Note 7 – Investment Income

A. Basis for Excluding (Non-Admitting) Investment Income Due and Accrued

The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans in foreclosure or default).

B. Amounts Non-Admitted

None.

Note 8 – Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

A. Deferred Tax Asset/(Liability)

1. Components of Net Deferred Tax Assets (DTAs) and Net Deferred Tax Liabilities (DTLs)

	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
12/31/20			
a. Gross deferred tax assets	\$301,114,953	\$10,801,745	\$311,916,698
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	301,114,953	10,801,745	311,916,698
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	301,114,953	10,801,745	311,916,698
f. Deferred tax liabilities	179,283,455	127,802,164	307,085,619
g. Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$121,831,498	(\$117,000,419)	\$4,831,079
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
12/31/19			
a. Gross deferred tax assets	\$298,436,028	\$11,738,026	\$310,174,054
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	298,436,028	11,738,026	310,174,054
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	298,436,028	11,738,026	310,174,054
f. Deferred tax liabilities	180,420,330	100,857,518	281,277,848
g. Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$118,015,698	(\$89,119,492)	\$28,896,206
	(7)	(8)	(9)
	(Col 1-4)	(Col 2-5)	(Col 7+8)
Change			
a. Gross deferred tax assets	\$2,678,925	(\$936,281)	\$1,742,644
b. Statutory valuation allowance adjustment	0	0	0
c. Adjusted gross deferred tax assets (1a-1b)	2,678,925	(936,281)	1,742,644
d. Deferred tax assets nonadmitted	0	0	0
e. Subtotal net admitted deferred tax asset (1c-1d)	2,678,925	(936,281)	1,742,644
f. Deferred tax liabilities	(1,136,875)	26,944,646	25,807,771
g. Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f)	\$3,815,800	(\$27,880,927)	(\$24,065,127)

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components

	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
12/31/20			
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$37,689,053	\$37,556,794	\$75,245,847
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	9,342,757	0	9,342,757
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	9,342,757	0	9,342,757
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	454,297,236
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	216,526,349	10,801,745	227,328,094
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$263,558,159	\$48,358,539	\$311,916,698
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
12/31/19			
a. Federal income taxes paid in prior years recoverable through loss carrybacks	(\$5,681,806)	\$57,464,914	\$51,783,108
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	27,373,149	0	27,373,149
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	27,373,149	0	27,373,149
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	416,262,170
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	219,961,833	11,055,964	231,017,797
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$241,653,176	\$68,520,878	\$310,174,054
	(7)	(8)	(9)
	(Col 1-4)	(Col 2-5)	(Col 7+8)
Change			
	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$43,370,859	(\$19,908,120)	\$23,462,739
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (The lesser of 2(b)1 and 2(b)2 below)	(18,030,392)	0	(18,030,392)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	(18,030,392)	0	(18,030,392)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	38,035,066
c. Adjusted gross deferred tax assets (Excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	(3,435,484)	(254,219)	(3,689,703)
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$21,904,983	(\$20,162,339)	\$1,742,644

3. Other Admissibility Criteria

	2020	2019
a. Ratio used to determine recovery period and threshold limitations amount	775%	702%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$3,028,648,242	\$2,775,081,135

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

	12/31/20		12/31/19		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col 1-3) Ordinary	(Col 2-4) Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character, as a percentage.						
1. Adjusted gross DTAs amount from Note 9A1(c).	\$301,114,953	\$10,801,745	\$298,436,028	\$11,738,026	\$2,678,925	(\$936,281)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).	\$301,114,953	\$10,801,745	\$298,436,028	\$11,738,026	\$2,678,925	(\$936,281)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.	0%	0%	0%	0%	0%	0%
b. Does the Company's tax-planning strategies include the use of reinsurance?					Yes []	No [X]

B. Deferred Tax Liabilities Not Recognized

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current and Deferred Income Taxes

1. Current Income Tax

	(1)	(2)	(3)
	12/31/20	12/31/19	(Col 1-2) Change
a. Federal	\$26,626,721	\$3,406,407	\$23,220,314
b. Foreign	0	0	0
c. Subtotal	26,626,721	3,406,407	23,220,314
d. Federal income tax on net capital gains	17,465,853	20,231,222	(2,765,369)
e. Utilization of capital loss carry-forwards	0	0	0
f. Other	0	0	0
g. Federal and foreign income taxes incurred	\$44,092,574	\$23,637,629	\$20,454,945

NOTES TO FINANCIAL STATEMENTS

2. Deferred Tax Assets

	(1)	(2)	(3)
	12/31/20	12/31/19	(Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$12,932,314	\$12,441,093	\$491,221
2. Unearned premium reserve	42,714,882	47,108,838	(4,393,956)
3. Policyholder reserves	0	0	0
4. Investments	0	0	0
5. Deferred acquisition costs	0	0	0
6. Policyholder dividends accrual	0	0	0
7. Fixed assets	8,562,061	14,133,343	(5,571,282)
8. Compensation and benefits accrual	52,045,563	38,635,162	13,410,401
9. Pension accrual	162,946,161	160,729,451	2,216,710
10. Receivables - nonadmitted	60,506	274,700	(214,194)
11. Net operating loss carry-forward	0	0	0
12. Tax credit carry-forward	0	0	0
13. Other (including items <5% of total ordinary tax assets)	21,853,466	25,113,441	(3,259,975)
99. Subtotal	301,114,953	298,436,028	2,678,925
b. Statutory valuation allowance adjustment	0	0	0
c. Nonadmitted	0	0	0
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	301,114,953	298,436,028	2,678,925
e. Capital:			
1. Investments	\$10,801,745	\$11,738,026	(\$936,281)
2. Net capital loss carry-forward	0	0	0
3. Real estate	0	0	0
4. Other (including items <5% of total capital tax assets)	0	0	0
99. Subtotal	10,801,745	11,738,026	(936,281)
f. Statutory valuation allowance adjustment	0	0	0
g. Nonadmitted	0	0	0
h. Admitted capital deferred tax assets (2e99-2f-2g)	10,801,745	11,738,026	(936,281)
i. Admitted deferred tax assets (2d + 2h)	\$311,916,698	\$310,174,054	\$1,742,644

3. Deferred Tax Liabilities

	(1)	(2)	(3)
	12/31/20	12/31/19	(Col 1-2) Change
a. Ordinary:			
1. Investments	\$921,097	\$846,547	\$74,550
2. Fixed assets	8,327,711	13,768,902	(5,441,191)
3. Deferred and uncollected premium	0	0	0
4. Policyholder reserves	0	0	0
5. Other (including items <5% of total ordinary tax liabilities)	170,034,647	165,804,881	4,229,766
99. Subtotal	179,283,455	180,420,330	(1,136,875)
b. Capital:			
1. Investments	\$127,802,164	\$100,857,518	\$26,944,646
2. Real estate	0	0	0
3. Other (including items <5% of total ordinary tax liabilities)	0	0	0
99. Subtotal	127,802,164	100,857,518	26,944,646
c. Deferred tax liabilities (3a99 + 3b99)	\$307,085,619	\$281,277,848	\$25,807,771

4. Net Deferred Tax Assets/(Liabilities)

	(1)	(2)	(3)
	12/31/20	12/31/19	(Col 1-2) Change
Net deferred tax assets (liabilities) (2i - 3c)	\$4,831,079	\$28,896,206	(\$24,065,127)

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	12/31/20	12/31/19	Change
Total deferred tax assets	\$311,916,698	\$310,174,054	\$1,742,644
Total deferred tax liabilities	307,085,619	281,277,848	25,807,771
Net deferred tax assets/(liabilities)	4,831,079	28,896,206	(24,065,127)
Statutory valuation allowance adjustment	0	0	0
Net deferred tax assets/(liabilities) after SVA	4,831,079	28,896,206	(24,065,127)
Tax effect of unrealized gains (losses)	124,842,906	98,390,454	26,452,452
Statutory valuation allowance adjustment allocation to unrealized	0	0	0
Change in net deferred tax	<u>\$129,673,985</u>	<u>\$127,286,660</u>	<u>\$2,387,325</u>

In accordance with NAIC Statutory Accounting Principles, the Company recognizes deferred tax assets and liabilities for the expected future consequences of events that have been included in the financial statements. Deferred tax assets and liabilities are determined on the basis of differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

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

The provision for Federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. Among the more significant book to tax adjustments were the following:

	12/31/20		12/31/19	
	Amount	Effective Tax Rate	Amount	Effective Tax Rate
Income before taxes	\$46,949,123	21.0%	\$38,168,793	21.0%
Dividends received deduction, net of pro-ration	(919,853)	-0.4%	(1,134,703)	-0.6%
Change in non-admitted assets	(3,373,459)	-1.5%	(13,091,041)	-7.2%
Change in pension overfunded asset	6,156,929	2.8%	10,548,432	5.8%
Change in retiree medical fund	(4,268,481)	-1.9%	4,107,903	2.3%
Change in accounting principles	0	0.0%	(3,497,130)	-1.9%
Change in reserve for miscellaneous benefits	(2,267,046)	-1.0%	(2,093,380)	-1.2%
Other	(571,964)	-0.4%	(4,111,505)	-2.3%
Total	<u>\$41,705,249</u>	<u>18.6%</u>	<u>\$28,897,369</u>	<u>15.9%</u>
Federal income taxes incurred (benefit)	\$26,626,721	11.9%	\$3,406,407	1.9%
Tax on capital gains (losses)	17,465,853	7.8%	20,231,222	11.1%
Change in net deferred taxes	(2,387,325)	-1.1%	5,259,740	2.9%
Total statutory income taxes	<u>\$41,705,249</u>	<u>18.6%</u>	<u>\$28,897,369</u>	<u>15.9%</u>

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

- At December 31, 2020, the Company has no unused operating loss or tax credit carryforwards available.
- The amount of Federal income taxes incurred and available for recoupment in the event of future net losses are:

Year	Total
2020	\$48,352,265
2019	\$26,893,582

- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- For 2020, the Company's Federal income tax return is consolidated with the following subsidiaries:
 - Amica General Agency, LLC
 - Amica Property and Casualty Insurance Company
 - Amica Life Insurance Company
- The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return calculations with current credit for net losses. Inter-company estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

NOTES TO FINANCIAL STATEMENTS

H. Repatriation Transition Tax (RTT)

The Company does not have any liability as it relates to Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have an AMT credit as of December 31, 2020.

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

A. Nature of Relationships

1. The Company is not directly or indirectly owned or controlled by any other entity. The Company has various arrangements with its subsidiaries as detailed below.
2. Amica Mutual Insurance Company manages its wholly-owned subsidiary, Amica Property and Casualty Insurance Company, and is a party to a quota-share reinsurance agreement with Amica Property and Casualty Insurance Company. Effective January 1, 2013, the Company amended the quota-share reinsurance agreement. From inception of business to December 31, 2012, the Company maintained quota-share reinsurance assuming 80% of all premiums, losses, and loss adjustment expenses. Beginning January 1, 2013, the quota share changed from 80% to 100%. In return, the Company pays a 20% ceding commission to Amica Property and Casualty Company.
3. The Company maintains a line of credit agreement with Amica Life Insurance Company, a wholly-owned subsidiary of the Company. The line of credit agreement allows Amica Life Insurance Company to draw advances from the Company for up to \$250,000,000. Any draw upon the line of credit by Amica Life Insurance Company must be repaid in full, with interest, within three years from the date of advance. There were no outstanding balances under the agreement as of December 31, 2020 or 2019.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

1. The Company did not have any transactions greater than ½% of admitted assets in 2020 or 2019. However, the following significant intercompany transactions occurred during the period:
 - a. During 2020 and 2019, the Company paid premiums of \$5,553,208 and \$5,182,630, respectively, for group life insurance on the lives of employees and retirees to its wholly-owned subsidiary, Amica Life Insurance Company.
 - b. The Company paid premiums and deposits of \$761,145 in 2019 to Amica Life Insurance Company to fund structured settlement transactions. There were no intercompany transactions for such payments by the Company in 2020 as Amica Life Insurance Company is no longer actively selling structured settlements.
 - c. During 2020, the Company made two capital contributions to its wholly-owned insurance subsidiary Amica Life Insurance Company. The capital contributions, in the amount of \$25,000,000 each, were made on January 2, 2020 and December 14, 2020. The Company made one capital contribution to Amica Life in 2019 of \$25,000,000 on January 2, 2019. These contributions are intended to provide additional support with regard to Amica Life's growth initiatives.
2. The Company owed reinsurance balances (including case and IBNR reserves) of \$74,299,419 and \$74,752,049 at December 31, 2020 and 2019, respectively, to its wholly-owned affiliate, Amica Property and Casualty Insurance Company, under the intercompany reinsurance agreement between the companies.
3. There were no changes in terms of intercompany arrangements in 2020 or 2019.

C. Transactions With Related Parties Who Are Not Reported on Schedule Y

There were no such transactions for related parties who are not reported in Schedule Y.

D. Amounts Due (to) or from Related Parties

Affiliate	12/31/20		12/31/19	
	Management, Service and Reinsurance Contracts	Federal Income Taxes	Management, Service and Reinsurance Contracts	Federal Income Taxes
	Amica General Agency, LLC	\$135,339	\$30,164	\$101,474	$53,588
Amica Life Insurance Company	601,838	(4,995,830)	61,288	(1,212,249)
Amica Property and Casualty Insurance Company	(461,888)	(78,885)	(596,123)	38,501
Total	\$275,289	(\$5,044,551)	(\$433,361)	(\$1,120,160)

E. Management, Service Contracts, Cost Sharing Arrangements

Certain managerial and other operational functions are performed by the Company for Amica Life Insurance Company, Amica Property and Casualty Insurance Company and Amica General Agency, LLC. Amica Mutual allocates such costs to these companies based on the estimated costs of the services performed. The written agreement between the companies indicates that settlement of these costs be made within fifty-five days of the month to which it applies. The cost charged from Amica Mutual to Amica Life was \$3,032,268 and \$2,374,092 in 2020 and 2019, respectively. In addition, the Company reimburses Amica Life for sales and support services provided totaling \$1,788,943 and \$2,288,345 in 2020 and 2019, respectively. The costs charged from Amica Mutual to Amica Property and Casualty Insurance Company amounted to \$11,876,184 in 2020 and \$8,728,938 in 2019. The cost charged from Amica Mutual to Amica General Agency, LLC amounted to \$1,232,652 in 2020 and 2019.

F. Guarantees or Undertakings for Related Parties

Not applicable.

NOTES TO FINANCIAL STATEMENTS

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investments 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 Subsidiary, Controlled and Affiliated (SCA) Investments

None.

N. Insurance SCA Entities Utilizing Prescribed or Permitted Practices

- The Company owns two insurance SCA entities that are carried at audited statutory equity value. In June, Amica Property and Casualty Insurance Company was granted a permitted practice from the Rhode Island Department of Business Regulation Insurance Division to account for COVID-19 financial relief as other underwriting expense rather than the prescribed accounting of an adjustment to premium. This treatment differs from the Company as Amica Property and Casualty Insurance Company is not organized as a mutual, does not offer participating contracts, and does not normally return dividends to policyholders. Through the end of the program, the total estimated credits to be returned to policyholders for Amica Property and Casualty Insurance Company are approximately \$4,065,218, ultimately resulting in a decrease to net income and surplus. The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual is as follows:

SCA Entity (Investment in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Amica Property and Casualty Insurance Company	\$2,569,217	\$2,569,217	\$81,430,287	\$83,999,504

* Per AP&P Manual (without permitted or prescribed practices)

- No regulatory action or risk-based capital event would be triggered for Amica Property and Casualty Insurance Company under NAIC SAP or permitted practice accounting.
- The statutory financial statements of Amica Life reflect a Rhode Island Department of Business Regulation Insurance Division approved permitted practice, which deviates from required NAIC SAP. This permitted practice allows Amica Life to record directly to surplus the change in XXX reserves that is above the change in the reserves calculated on a discounted cash flow basis, instead of recording the change in XXX reserves directly to net income as required by NAIC SAP. The result of the permitted practice is an increase to net income and no impact on surplus. The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual is as follows:

SCA Entity (Investment in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Amica Life Insurance Company	(\$12,991,451)	\$0	\$354,713,498	\$354,713,498

* Per AP&P Manual (without permitted or prescribed practices)

- This permitted practice has no effect on the surplus of Amica Life nor its reserve position, as Amica Life continues to establish reserves in accordance with Rhode Island Regulation 93. No regulatory action or risk-based capital event would be triggered under NAIC SAP or permitted practice accounting.

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 11 – Debt

A. Debt Outstanding

Not applicable.

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling \$2,890,000. While the Company may use its membership in the future for contingent liquidity needs, the Company does not currently have any funding agreements in place with the FHLB as of December 31, 2020. The Company has determined the estimated maximum borrowing capacity as \$1,615,160,828 based on the market value of eligible collateral as of December 31, 2020.

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$0	\$0	\$0
(b) Membership Stock - Class B	2,839,200	2,839,200	0
(c) Activity Stock	0	0	0
(d) Excess Stock	51,600	51,600	0
(e) Aggregate Total	2,890,800	2,890,800	0
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	1,615,160,828	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$0	\$0	\$0
(b) Membership Stock - Class B	2,890,000	2,890,000	0
(c) Activity Stock	0	0	0
(d) Excess Stock	0	0	0
(e) Aggregate Total	2,890,000	2,890,000	0
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	1,419,579,542	XXX	XXX

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$0	\$0	\$0	\$0	\$0	\$0
2. Class B	2,839,200	2,839,200	0	0	0	0

3. The Company does not have any collateral pledged to the FHLB.

4. The Company does not currently have any outstanding borrowings from the FHLB.

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

A. Defined Benefit Plans

The Company sponsors a defined benefit pension plan and a postretirement health care benefit plan covering substantially all employees of the Company.

Prior to January 1, 2005, under the noncontributory defined benefit pension plan, the benefits were based upon years of service and the employee's average final compensation, usually the average of the final three consecutive years of credited service. Effective January 1, 2005, all pension credits for employees will be based on career average pay and years of service. Pension credits will vary based on years of service and the date of employment with the Company.

During 2019, the Company elected to close the defined benefit pension plan to new participants such that no new participants may be added on or after July 1, 2019. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit.

The plan is funded through a pension trust (Amica Pension Fund). The net periodic benefit cost/(benefit) for 2020 and 2019 was \$(10,555,762) and \$(3,483,187), respectively, as the expected return on plan assets exceeded the pension costs. At December 31, 2020, the Company recorded a prepaid pension asset of \$775,934,100, offset by a \$237,169,396 overfunded contra asset in accordance with SSAP No. 102. At December 31, 2019, the Company recorded a prepaid pension asset of \$765,378,338, offset by a \$266,488,105 overfunded contra asset. The net prepaid assets were non-admitted under statutory accounting principles and resulted in a charge to surplus to policyholders.

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the two supplemental retirement trusts presented on annual statement Page 2, lines 2501 and 2502. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which is in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either amortized cost or market value, respectively. The Company's share of the trust assets was valued at \$126,640,246 at December 31, 2020 and \$110,890,502 at December 31, 2019. The Company has recorded \$85,117,864 and \$74,042,235 at December 31, 2020 and 2019, respectively, to reflect the Company's obligation under this plan. Assets in excess of the plan's

NOTES TO FINANCIAL STATEMENTS

obligations are non-admitted. The Company's share of supplemental pension benefit expenses was \$9,706,890 in 2020 and \$10,983,892 in 2019.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. Employees may become eligible for these benefits if they reach retirement age while working for the Company and satisfy certain service requirements. In 2005, the Company implemented an employee health care cost sharing arrangement with its employees. No employee contribution is required for employees retiring prior to January 1, 2005. Employees who retired after 2004 will contribute approximately 20% to their health care coverage for 2005 and going forward. In October 2013, the Company amended the postretirement health care benefits for current retirees and active employees. The amendment changes the future benefits provided to retirees to defined subsidy payments to facilitate purchasing coverage from an independent health exchange. In addition, employees hired on or after January 1, 2014 will not be eligible for postretirement health care benefits.

Qualifying retiree health care expenses are funded through the Amica Retiree Medical Trust. The Company's share of the net periodic benefit cost for postretirement health care was \$10,582,519 for 2020 and \$13,584,381 for 2019. At December 31, 2020, the Company recorded a \$41,988,453 liability to reflect the funded status. At December 31, 2019, the Company recorded a prepaid retiree medical expense of \$3,388,970, offset by a \$3,388,970 liability, and a \$14,367,589 liability to reflect the funded status.

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$1,000,000 for active employees and \$250,000 for retirees. The Company recorded a liability for retiree life insurance benefits of \$25,367,813 at December 31, 2020 and \$20,267,594 at December 31, 2019. The Company's share of the net periodic benefit cost for retiree life insurance benefits was \$2,805,011 for 2020 and \$2,379,471 for 2019.

The Company has no material special or contractual benefits per SSAP No. 11.

1. Change in benefit obligation

a. Pension Benefit

	Overfunded		Underfunded	
	2020	2019	2020	2019
1. Benefit obligation at beginning of year	\$1,583,503,499	\$1,402,573,244	\$77,603,912	\$69,146,211
2. Service cost	34,078,459	31,054,287	5,951,104	7,745,187
3. Interest cost	54,766,142	60,495,293	1,899,912	2,033,405
4. Contribution by plan participants	0	0	0	0
5. Actuarial (gain) loss	189,712,298	185,396,975	7,524,779	4,767,737
6. Foreign currency exchange rate changes	0	0	0	0
7. Benefits paid	(66,541,071)	(96,016,300)	(3,428,197)	(6,088,628)
8. Plan amendments	0	0	0	0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0	0	0
10. Benefit obligation at end of year	\$1,795,519,327	\$1,583,503,499	\$89,551,510	\$77,603,912

b. Postretirement Benefits

	Underfunded	
	2020	2019
1. Benefit obligation at beginning of year	\$421,370,765	\$382,484,561
2. Service cost	6,947,228	5,736,669
3. Interest cost	14,414,639	16,029,598
4. Contribution by plan participants	1,253,496	1,480,779
5. Actuarial (gain) loss	61,958,539	33,571,082
6. Foreign currency exchange rate changes	0	0
7. Benefits paid	(19,607,959)	(17,931,924)
8. Plan amendments	0	0
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	0	0
10. Benefit obligation at end of year	\$486,336,708	\$421,370,765

c. Special or Contractual Benefits Per SSAP No. 11

Not applicable.

NOTES TO FINANCIAL STATEMENTS

2. Change in Plan Assets

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Fair Value on plan assets at beginning of year	\$2,082,393,732	\$1,822,749,661	\$381,650,433	\$331,156,748
b. Actual return on plan assets	318,431,370	330,660,371	42,853,463	50,271,844
c. Foreign currency exchange rate changes	0	0	0	0
d. Reporting entity contribution	3,428,197	31,088,628	8,354,722	16,918,144
e. Plan participants' contributions	0	0	1,253,496	1,480,779
f. Benefits paid	(69,969,268)	(102,104,928)	(20,158,887)	(18,177,082)
g. Business combinations, divestitures and settlements	0	0	0	0
h. Fair value of plan assets at end of year	\$2,334,284,031	\$2,082,393,732	\$413,953,227	\$381,650,433

3. Funded Status

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$775,934,100	\$765,378,338	\$0	\$3,388,970
2. Overfunded plan assets	(237,169,396)	(266,488,105)	0	(3,388,970)
3. Total assets (nonadmitted)	538,764,704	498,890,233	0	0
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	67,346,397	60,709,263	72,383,481	39,720,332
2. Liability for pension benefits	22,205,113	16,894,649	0	0
3. Total liabilities recognized	89,551,510	77,603,912	72,383,481	39,720,332
c. Unrecognized liabilities	\$259,374,509	\$283,382,754	\$55,978,031	\$29,626,206

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Service cost	\$40,029,563	\$38,799,472	\$6,947,228	\$5,736,669
b. Interest cost	56,666,054	62,528,698	14,414,639	16,029,598
c. Expected return on plan assets	(106,597,624)	(101,262,618)	(18,478,352)	(15,972,756)
d. Transition asset or obligation	473,148	(3,996,577)	10,984,264	10,984,264
e. (Gains) and losses	8,957,844	11,740,857	290,898	0
f. Prior service cost or (credit)	(19,416)	(52,105)	(43,559)	(43,559)
g. (Gain) or loss recognized due to a settlement or curtailment	0	0	0	0
h. Total net periodic benefit cost	(\$490,431)	\$7,757,727	\$14,115,118	\$16,734,216

5. Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Items not yet recognized as a component of net periodic cost - prior year	\$283,382,754	\$330,307,970	\$29,626,206	\$41,294,917
b. Net transition asset or (obligation) recognized	(473,148)	3,996,577	0	0
c. Net prior service cost or (credit) arising during the period	0	0	0	0
d. Net prior service cost or (credit) recognized	19,416	52,105	(10,940,705)	(10,940,705)
e. Net (gain) and loss arising during the period	(14,596,669)	(39,233,041)	37,583,428	(728,006)
f. Net gain and (loss) recognized	(8,957,844)	(11,740,857)	290,898	0
g. Items not yet recognized as a component of net periodic cost - current year	\$259,374,509	\$283,382,754	\$56,559,827	\$29,626,206

NOTES TO FINANCIAL STATEMENTS

6. Amount in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Net transition (asset) or obligation	(\$23,873,395)	(\$23,400,247)	\$21,968,513	\$32,952,777
b. Net prior service cost or (credit)	1,685,636	1,666,220	(268,984)	(312,543)
c. Net recognized (gains) and losses	281,562,268	305,116,781	34,278,502	(3,014,028)

7. Weighted-average assumptions used to determine net periodic benefit cost as of the end of the current period:

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
a. Weighted average discount rate	3.50	4.30	2.80	3.50
b. Expected long-term rate of return on plan assets	5.20	5.20	5.00	5.00
c. Rate of compensation increase	4.00	4.00	n/a	n/a
d. Interest crediting rates	n/a	n/a	n/a	n/a

The expected long-term rate of return on plan assets for postretirement medical benefits is 5.0%. The expected long-term rate of return on plan assets for postretirement life insurance benefits is 3.5%.

Weighted-average assumptions used to determine projected benefit obligations as of end of current period:

	Pension Benefits		Postretirement Benefits	
	2020	2019	2020	2019
e. Weighted-average discount rate	2.80	3.50	2.80	3.50
f. Rate of compensation increase	4.00	4.00	n/a	n/a
g. Interest crediting rates	n/a	n/a	n/a	n/a

8. The amount of the accumulated benefit obligation for defined benefit pension plans was \$1,728,830,900 for the current year and \$1,527,760,845 for the prior year. The amount of the accumulated benefit obligation for the supplemental pension plans is \$85,570,092 for the current year and \$75,867,686 for the prior year.
9. The assumed health care cost trend rates 6.3% for 2020 with an ultimate health care trend rate of 4.5% reached in 2027.
10. The following estimated future payments, which reflect future service, as appropriate, are expected to be paid in the years indicated:

Years	Pension Benefits	Postretirement Benefits
a. 2021	\$71,581,000	\$18,725,000
b. 2022	80,700,000	19,484,000
c. 2023	77,645,000	20,211,000
d. 2024	89,627,000	20,774,000
e. 2025	84,235,000	21,494,000
f. 2026 through 2030	454,305,000	112,514,000

11. For 2021, the Company expects to make contributions to postretirement plans as follows:

Pension and Postretirement Plans	Contribution
Pension Fund	\$0
Supplemental Retirement Plan	\$3,780,000
Postretirement Health Care	\$15,708,000
Retired Life Reserve	\$2,110,000
Unfunded Retired Life Benefit	\$907,000

- 12-16. Not applicable.

NOTES TO FINANCIAL STATEMENTS

17. The following provides the funded status of the Pension Fund and supplemental retirement plans covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 202 and 2019:

Pension Benefits	Overfunded		Underfunded	
	2020	2019	2020	2019
Accumulated benefit obligation	(\$1,728,830,900)	(\$1,527,760,845)	(\$85,570,092)	(\$75,867,686)
Plan assets at fair value	2,334,284,031	2,082,393,732	0	0
Funded status	\$605,453,131	\$554,632,887	(\$85,570,092)	(\$75,867,686)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2020 and 2019. The adoption of SSAP No. 102 for the Pension Fund did not have a surplus impact on the Company as the pension plan was overfunded by more than the transition liabilities. At transition, the Company recognized \$346,824,896 in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2014.

At transition, the Company recognized \$17,093,555 for supplemental pension benefits in unrecognized transition obligations, prior service costs, and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in an additional \$16,787,832 liability recorded on the Company's financial statement at January 1, 2013 with the remaining \$305,723 recorded as a liability on the financial statements of Amica Life Insurance Company.

In addition to pension benefits, the Company provides certain health care and life insurance benefits ("post retirement") for retired employees. SSAP No. 92, "Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14" became effective January 1, 2013. This SSAP requires that any underfunded postretirement benefit amounts, other than pensions, as determined when the projected benefit obligation exceeds the fair value of plan assets, to be recognized as a liability under SSAP No. 5R.

The following provides the funded status of the postretirement benefits covering employees of Amica Mutual Insurance Company and Amica Life Insurance Company as of December 31, 2020 and 2019:

Postretirement Benefits	Overfunded		Underfunded	
	2020	2019	2020	2019
Accumulated benefit obligation	\$0	\$0	(\$486,336,708)	(\$421,370,765)
Plan assets at fair value	0	0	413,953,227	381,650,433
Funded status	\$0	\$0	(\$72,383,481)	(\$39,720,332)

The non-vested liability is reflected in the benefit obligation on the above table for December 31, 2020 and 2019. The Company elected to utilize the minimum transition option reflected in Paragraph 103 of SSAP No. 92 for postretirement health care benefits. The Company elected to recognize the full transition liability for retiree life benefits upon adoption. This recognition resulted in an additional \$3,658,585 liability recorded on the Company's financial statement at January 1, 2015 with the remaining \$129,878 recorded as a liability on the financial statements of Amica Life Insurance Company.

B. Description of Investment Policies

The assets of the qualified defined benefit pension plan (the "Pension Fund") and postretirement benefit plans (the "Retiree Medical Trust") are managed with the objective of providing the lowest risk of nonpayment of benefits to the plan participants or retirees. Assets are invested to complement the structure and characteristics of the corresponding liabilities.

The closure of the pension plan to new participants drove an updated asset allocation strategy for the Pension Fund in 2019. In an effort to de-risk the Pension Fund portfolio, the asset allocation was shifted away from individual debt and equity securities to include a buy-in group annuity contract and liability hedging portfolio. The group annuity contract was purchased in 2019 to provide the Pension Fund with an income stream to match retirees actively receiving pension benefits at the time of purchase. The liability hedging portfolio is comprised of a series of fund investments designed to complement pension liabilities not covered by the group annuity contract. Other investments include short-term investments used to manage the short-term liquidity of the assets and alternative investment funds intended to provide additional diversification.

Assets allocations for the Retiree Medical Trust are structured to provide funding of near and mid-term liabilities through interest income, dividends, and maturities and principle pay-downs of fixed-income instruments. Investments in equity securities are intended to provide capital appreciation in support of the plans' longer-term obligations. Other investments include short-term investments used to manage the short term liquidity of the assets and alternative investment funds intended to provide additional diversification.

The investment manager of the Pension Fund and Retiree Medical Trust may not deviate significantly from the targeted asset allocation percentages without prior approval from the trustees of the various plans. The Pension Fund and Retiree Medical Trust assets are not invested in derivatives and such investment would require prior consent from the trustees. The Pension Fund and the Retiree Medical Trust have no fee interests in real estate.

NOTES TO FINANCIAL STATEMENTS

The Pension Fund asset allocation as of the measurement date, December 31, 2020 and 2019, and the target asset allocation, presented as a percentage of total plan assets were as follows:

Asset Category	Actual Allocation		Target Allocation	
	2020	2019	2020	2019
a. Debt Securities	0.0%	0.0%	0.0%	0.0%
b. Equity Securities	0.0%	0.0%	0.0%	0.0%
c. Other	100.0%	100.0%	100.0%	100.0%
d. Total	100.0%	100.0%	100.0%	100.0%

At December 31, 2020, the Pension Fund plan assets were comprised of a liability hedging portfolio (51.3%), a buy-in group annuity contract (40.3%), other alternative investments (7.7%) and cash and short-term investments (0.7%).

The Retiree Medical Trust asset allocation as of the measurement date, December 31, 2020 and 2019, and the target asset allocation, presented as a percentage of total plan assets were as follows:

Asset Category	Actual Allocation		Target Allocation	
	2020	2019	2020	2019
a. Debt Securities	28.0%	28.0%	29.0%	29.0%
b. Equity Securities	61.0%	58.0%	58.0%	58.0%
c. Other	11.0%	14.0%	13.0%	13.0%
d. Total	100.0%	100.0%	100.0%	100.0%

C. Fair Value of Plan Assets

1. Fair Value Measurements of Plan Assets at Reporting Date:

Pension Fund				
Description for each class of plan assets	Level 1	Level 2	Level 3	Total
Cash equivalents	\$16,415,990	\$0	\$0	\$16,415,990
Mortgage loans	0	15,781,939	0	15,781,939
Buy-in group annuity contract	0	0	937,197,054	937,197,054
Commingled pools measured at net asset value ⁽¹⁾	0	0	1,194,640,025	1,194,640,025
Other invested assets	0	0	164,130,606	164,130,606
Total Plan Assets	\$16,415,990	\$15,781,939	\$2,295,967,685	\$ 2,328,165,614

(1) – Assets held at net asset value are included in the leveling table above to permit reconciliation to the amounts presented in the Pension Fund's statement of financial position.

Level 1 financial assets consist of an exchange-listed money market fund.

Level 2 financial assets are comprised of commercial mortgage loans whose fair values are based on prices provided by a third party.

Level 3 financial assets consist of holdings in a buy-in group annuity contract, limited partnership hedge funds and private equity investments. The buy-in group annuity contract is valued by the counterparty equal to the present value of each annuity payment projected by the counterparty to be paid under the terms of the contract, adjusted using a discount rate of 100% "AA" credit quality bonds and defined mortality and actuarial assumptions. The values of the partnership hedge funds and private equity investments are based on the GAAP equity of the fund from the most recent statement received, adjusted for any cash transactions through year-end.

Retiree Medical Trust				
Description for each class of plan assets	Level 1	Level 2	Level 3	Total
U.S. Government and Federal Agencies	\$661,593	\$16,128,082	\$0	\$16,789,675
State and political subdivisions	0	71,317,232	0	71,317,232
Corporate debt securities	0	15,317,061	0	15,317,061
Common stocks	144,022,946	0	0	144,022,946
Cash equivalents	11,485,602	5,998,621	0	17,484,223
Commercial mortgage loans	0	3,566,705	0	3,566,705
Index funds measured at net asset value ⁽¹⁾	0	0	85,377,240	85,377,240
Other invested assets	0	0	27,077,852	27,077,852
Total Plan Assets	\$156,170,141	\$112,327,701	\$112,455,092	\$380,952,934

(1) – Assets held at net asset value are included in the leveling table above to permit reconciliation to the amounts presented in the Retiree Medical Trust's statement of financial position.

Level 1 financial assets are comprised of US Treasury Bonds and actively traded exchange-listed equity securities, as well as several actively-traded diversified mutual funds. The Company uses quoted market prices provided by an independent pricing service to determine the fair values.

Level 2 financial assets are comprised of debt securities whose quoted prices are provided by an independent pricing service and cash equivalent instruments stated as cost which approximates fair value. In addition, the fair value of commercial mortgage loans is based on prices provided by a third party.

NOTES TO FINANCIAL STATEMENTS

Level 3 financial assets consist of holdings in limited partnership hedge funds, private equity investments and index funds. The values of the funds are based on the Trust's ownership percentage of the investment or obtained from the issuer.

D. Rate of Return Assumptions

The overall expected rate of return on plan assets was selected by considering the historical returns of equity and fixed income markets in conjunction with current economic and financial market conditions.

E. Defined Contribution Plans

The Company has an incentive savings plan in which a majority of the employees participate. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit. Various investment funds are provided for employee savings, and the employee contributions can be made on a before-tax or after-tax basis. The plan has limitations as to the amount of both employee and Company contributions. The Company expense for contributions on behalf of participating employees was \$16,670,158 and \$13,809,435 in 2020 and 2019, respectively.

The Company has a deferred compensation plan for certain eligible officers and directors. The plan is a salary reduction plan in which no matching contribution is made by the Company on behalf of the plan participants. As explained in Note 12G, certain deferred compensation liabilities are funded through the Amica Companies Supplemental Retirement Trust.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

The Company provides or funds supplemental pension benefits and certain deferred compensation plan liabilities through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan which are in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The trust's assets, which are invested in both debt and equity type securities, are valued at either statement or market value, respectively.

H. Postemployment Benefits and Compensated Absences

Effective December 15, 2019, the Company amended its vacation policy resulting in a need to record a compensated absence accrual as of December 31, 2019 and subsequently thereafter. At December 31, 2020 and 2019, the Company recorded a liability of \$23,939,000 and \$18,507,000, respectively. The compensated absences expense totaled \$5,432,000 for 2020 and \$1,854,000 for 2019. The Company has no other material obligations to current or former employees for benefits after their employment but before their retirement.

I. Impact of Medicare Modernization Act on Postretirement Benefits

1. Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the Plan:

- a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$435 and \$8,950 for 2020), which was not taxable before 2013, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the effects of the Act on the accumulated postretirement benefit obligation are reflected in the financial statement.

2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

For the year 2020, the effect of the Act was a \$761,578 increase in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees. This includes a \$174,696 decrease to the interest cost, a \$936,274 increase in the amortization of prior service cost for non-vested participants, and no change in the amortization of gain or loss.

3. Disclosure of Gross Benefit Payments

The Company's gross benefit payments for 2020 were \$15,185,991 including the prescription drug benefit. The 2021 gross benefit payments are estimated to be \$16,890,000. The Company's subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$531,896 for 2020. The 2021 subsidy is estimated to be \$390,000.

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

A. Outstanding Shares

Not applicable.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

None.

D. Dates and Amounts of Dividends Paid

None.

NOTES TO FINANCIAL STATEMENTS

E. Amount of Ordinary Dividends That May Be Paid

None.

F. Restrictions on Unassigned Funds

No restrictions have been placed upon unassigned surplus funds as of December 31, 2020 and 2019. Unassigned funds are held for the benefit of the policyholders.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

None.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$626,626,045, net of deferred taxes.

K. Surplus Notes

The Company has no surplus notes.

L. Impact of Quasi Reorganizations

Not applicable.

M. Effective Date of Quasi Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

- The Company has made commitments to provide additional funds to the following:

Investment Fund	Amount
Adams Street Private Credit Fund, LP	\$3,000,001
Adams Street Senior Private Credit Fund II, LP	1,582,940
AEA Mezzanine Fund III, LP	693,249
Aquiline Technology Growth Fund II *	16,200,000
Blackstone Capital Partners VIII, LP *	30,575,000
Cyprum Investors IV, LP	961,652
Cyprum Parallel Investors V, LP	1,865,934
First Eagle Credit Direct Lending IV, LLC	547,191
First Eagle Direct Lending IV Co-Invest, LLC	2,438,277
GCG Investors IV, LP	898,423
GLC Direct Credit Fund, LP	2,257,761
Goldman Sachs Private Equity Partners XI, LP	119,350
GoldPoint Mezzanine Partners IV, LP	1,781,790
Graycliff Mezzanine II Parallel, LP	428,972
Graycliff Mezzanine III, LP	2,326,780
Lyme Conservation Opportunities Fund, LP	6,270,000
Lyme Forest Fund V, LP	2,000,000
ManchesterStory Venture Fund, LP	2,011,137
Midwest Mezzanine Fund V SBIC, LP	951,788
Midwest Mezzanine Fund VI SBIC, LP	3,231,180
Morgan Stanley Private Markets Fund III, LP	586,832
PJC Fund V, LP	28,651,438
Point Judith Venture Fund IV, LP	1,200,494
Savano Capital Partners II, LP	1,217,665
Stonepeak Capital Partners Fund III, LP	8,008,800
Total	\$119,806,654
* Reflects commitments to funds not yet owned as of December 31, 2020.	

- The Company has no guarantees at December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

B. Assessments

1. Liability and Related Asset

The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments are accrued at the time of insolvencies. Other assessments are accrued either at the time of assessments or in the case of premium-based assessments, at the time the premiums were written, or, in the case of loss-based assessments, at the time the losses are incurred.

The Company has accrued a liability for guaranty fund and other assessments of \$775,946 and \$969,933 at December 31, 2020 and 2019, respectively. This accrual represents management's best estimates based on information received by the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

2. Rollforward of Related Asset

Not applicable.

3. Discounted and Undiscounted Amount of Asset

Not applicable.

C. Gain Contingencies

None.

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

The Company paid \$38,000 on a direct basis in 2020 to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

The number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during 2020 was:

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

Claim count information is maintained on a "per claim" basis.

E. Product Warranties

Not applicable.

F. Joint and Several Liabilities

Not applicable.

G. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

Note 15 – Leases

A. Lessee Leasing Arrangements

1. The Company leases office facilities and equipment under various non-cancelable operating leases that expire through 2028. Rental expense for 2020 and 2019 was \$12,592,713 and \$12,253,993, respectively.

2. Future minimum rental payments are as follows:

2021	2022	2023	2024	2025	Thereafter	Total
\$9,227,867	\$7,520,084	\$5,030,212	\$2,940,177	\$1,958,709	\$3,345,788	\$30,022,837

Certain rental commitments have renewal options extending through the year 2040. Some of these renewals are subject to adjustments in future periods.

3. The Company has not entered into any sale and leaseback arrangements.

B. Lessor Leasing Arrangements

Not applicable.

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

None.

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

Not applicable.

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

Not applicable.

Note 20 – Fair Value Measurement

A. Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements at December 31, 2020:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's 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.

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
<u>(a) Assets at Fair Value:</u>					
Common stock:					
Industrial and miscellaneous	\$885,600,828	\$2,890,800	\$0	\$0	\$888,491,628
Mutual funds	435,637,187	0	0	0	435,637,187
Total common stock	1,321,238,015	2,890,800	0	0	1,324,128,815
Cash equivalents and short-term investments:					
All other money market mutual funds	145,918,696	0	0	0	145,918,696
Total cash equivalents and short-term investments	145,918,696	0	0	0	145,918,696
Total Assets at Fair Value/NAV	\$1,467,156,711	\$2,890,800	\$0	\$0	\$1,470,047,511
<u>(b) Liabilities at Fair Value:</u>					
Total Liabilities at Fair Value	\$0	\$0	\$0	\$0	\$0

There were no transfers between Level 1, Level 2, or Level 3 in the current year.

2. Rollforward of Level 3 Items

As of December 31, 2020, the Company did not hold any investments with a Level 3 fair value measurement. There were no purchases, sales, or settlements of Level 3 assets during 2020 or 2019.

3. Policy on Transfers Into and Out of Level 3

The Company recognizes transfers between levels at the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 financial assets is comprised of class B shares of capital stock in the FHLB of Boston, which is not actively traded on an exchange. The price of FHLB capital stock cannot fluctuate, and must be purchased, repurchased or transferred at its par value.

5. Derivative Fair Values

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Fair Value Measurements for All Financial Instruments at December 31, 2020:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds:							
U.S. governments	\$787,138,304	\$720,777,307	\$157,101,736	\$630,036,568	\$0	\$0	\$0
Municipal bonds	610,175,959	569,097,360	0	610,175,959	0	0	0
U.S. special revenue and assessments	421,411,790	412,689,367	0	421,411,790	0	0	0
Industrial and miscellaneous	1,087,989,462	1,006,018,463	0	1,087,989,462	0	0	0
Total bonds	2,906,715,515	2,708,582,497	157,101,736	2,749,613,779	0	0	0
Common stock:							
Industrial and miscellaneous	888,491,628	888,491,628	885,600,828	2,890,800	0	0	0
Mutual funds	435,637,187	435,637,187	435,637,187	0	0	0	0
Total common stock	1,324,128,815	1,324,128,815	1,321,238,015	2,890,800	0	0	0
Mortgage loans:							
Commercial mortgages	131,283,022	132,589,879	0	131,283,022	0	0	0
Total mortgage loans	131,283,022	132,589,879	0	131,283,022	0	0	0
Cash equivalents and short-term investments:							
Cash	(81,562,347)	(81,562,347)	(81,562,347)	0	0	0	0
All other money market mutual funds	145,918,696	145,918,696	145,918,696	0	0	0	0
Cash equivalent bonds	9,999,790	9,999,437	9,999,790	0	0	0	0
Short-term bonds	1,974,378	1,975,253	0	1,974,378	0	0	0
Total cash equivalents and short-term investments	76,330,517	76,331,039	74,356,139	1,974,378	0	0	0
Total assets	\$4,438,457,869	\$4,241,632,230	\$1,552,695,890	\$2,885,761,979	\$0	\$0	\$0

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which is it not practicable to estimate fair value.

E. Investments Reported Using NAV as a Practical Expedient to Fair Value

The Company does not have any securities measured at net asset value.

Note 21 – Other Items

A. Unusual or Infrequent Items

The Company, along with many other property and casualty auto insurers, benefited from COVID-19 sheltering initiatives in the spring of 2020, which resulted in fewer cars on the roads and fewer auto accidents. Resulting favorable auto loss ratios prompted the Company's announcement to return a portion of recent profits to policyholders to provide financial relief. The Company announced the COVID-19 Financial Relief Program in April 2020 to provide auto policyholders credits on auto premiums for both April and May. The program was extended in June to provide auto policyholders with four additional months of credits on monthly auto premiums. Through this program, the Company expects to disburse approximately \$85,328,812 million to policyholders, with disbursements expected through May 2021. See Note 1 for accounting treatment details.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Assets in the amount of \$3,341,103 and \$3,606,189 at December 31, 2020 and 2019, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries

None.

E. State Transferable and Non-Transferable Tax Credits

- Carrying Value of Transferable and Non-Transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Massachusetts Low Income Housing Tax Credit	MA	\$9,183,086	\$12,300,131
Rebuild Rhode Island Tax Credit	RI	2,962,815	3,569,657
Total		\$12,145,901	\$15,869,788

- Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

The Company estimated the utilization of the remaining transferable and non-transferable state tax credits by projecting future premium taking into account policy growth and rate changes, projecting future tax liability based on projected premium, tax rates and tax credits, and comparing the projected future tax liability to the availability of remaining transferable and non-transferable state tax credits.

NOTES TO FINANCIAL STATEMENTS

3. Impairment Loss

The Company did not realize an impairment loss during the period as a result of impairment analysis of the carrying amount from state transferable and non-transferable tax credits.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$12,145,901	\$0
b. Non-transferable	\$0	\$0

F. Subprime Mortgage Related Risk Exposure

- At December 31, 2020, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposures. The Company has minimal exposure to subprime mortgage related risk through equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
- As of December 31, 2020, substantially all of the Company's investments in mortgage-backed or asset-backed securities are in securities which are guaranteed by the issuer (e.g. GNMA or FNMA), are backed by conservative loans on established commercial properties or by conservative loans on residential properties to "prime" quality borrowers and, therefore, have no direct exposure to subprime mortgage related risk.
- As of December 31, 2020, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.
- As of December 31, 2020, the Company has no underwriting exposure to subprime mortgage risk.

G. Insurance-Linked Securities (ILS) Contracts

None.

H. The Amount That Could Be Realized on Life Insurance Where the 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 February 10, 2021 for the statutory statement issued on February 10, 2021. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

A. Unsecured Reinsurance Recoverables

Not applicable.

B. Reinsurance Recoverable in Dispute

There were no individual reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 5% of the Company's policyholders' surplus or aggregate reinsurance recoverable amounts on paid and unpaid losses in dispute which exceed 10% of the Company's policyholders' surplus.

C. Reinsurance Assumed and Ceded

- The following table summarizes ceded and assumed unearned premiums and the related commission equity at December 31, 2020. Direct unearned premium at December 31, 2019 was \$1,090,874,249.

	Assumed Premium Reserve	Assumed Commission Equity	Ceded Premium Reserve	Ceded Commission Equity	Net Premium Reserve	Net Commission Equity
Affiliated	\$15,894,052	\$3,178,810	\$0	\$0	\$15,894,052	\$3,178,810
All Other	1,918,640	0	837,684	185,128	1,080,956	(185,128)
Total	\$17,812,692	\$3,178,810	\$837,684	\$185,128	\$16,975,008	\$2,993,682
Direct Unearned Premium Reserve			\$990,294,095			

- The Company's catastrophe reinsurance contract has a provision for fee sharing which states that the Company will receive a portion of the broker's annual brokerage fees when they exceed certain thresholds. The Company recorded \$2,554,968 under this provision in 2020 and \$2,457,076 in 2019.
- The Company does not use protected cells as an alternative reinsurance.

D. Uncollectible Reinsurance

None.

NOTES TO FINANCIAL STATEMENTS

E. Commutation of Ceded Reinsurance

None.

F. Retroactive Reinsurance

Not applicable.

G. Reinsurance Accounted for as a Deposit

None.

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

None.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None.

K. Reinsurance Credit on Contracts Covering Health Business

Not applicable.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes in the Provision for Incurred Loss and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years' decreased by \$28.4 million during 2020, compared to a decrease of \$110.2 million during 2019. This is 2.4% of unpaid losses and loss adjustment expenses of \$1.2 billion as of December 31, 2019. The decrease occurred primarily in the auto physical damage line of business and was partially offset by increases on the private passenger auto liability and other liability-occurrence lines of business. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses. No additional premiums or return premiums have been accrued as a result of prior year effects.

(000's omitted)	2020 Calendar Year Losses & LAE Incurred			2020 Loss Yr.	Shortage (Redundancy)
	Losses Incurred	LAE Incurred	Total	Losses & LAE Incurred	
Fire	\$4,237	\$828	\$5,065	\$5,607	(\$542)
Allied lines	17,915	3,394	21,309	19,094	2,215
Homeowners	542,962	94,396	637,358	627,868	9,490
Ocean marine	2,348	808	3,156	4,123	(967)
Inland marine	3,370	630	4,000	3,911	89
Earthquake	15	10	25	98	(73)
Workers compensation	0	2	2	69	(67)
Other liability - occurrence	37,457	5,349	42,806	30,796	12,010
Auto liability - private passenger	423,851	106,846	530,697	515,104	15,593
Auto liability - commercial	48	8	56	51	5
Auto physical damage	215,955	40,697	256,652	322,811	(66,159)
Totals	\$1,248,158	\$252,968	\$1,501,126	\$1,529,532	(\$28,406)

B. Changes in Methodologies and Assumptions

None.

Note 26 – Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

A. Reserves Released due to Purchase of Annuities

The Company has purchased annuities from life insurers under which the claimants are payees. The annuities have been used to reduce unpaid losses by \$188,851,616 and \$177,390,965 as of December 31, 2020 and 2019, respectively. The Company does not record a contingent liability for the aggregate amount of these annuities because management believes that the issuers' failure to perform under the terms of the contracts is improbable.

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

None.

NOTES TO FINANCIAL STATEMENTS

Note 28 – Health Care Receivables

Not applicable.

Note 29 – Participating Policies

None.

Note 30 – Premium Deficiency Reserves

1. Liability carried for premium deficiency reserve	\$0
2. Date of the most recent evaluation of this liability	12/31/2020
3. Was investment income utilized in this calculation?	No

Note 31 – High Deductibles

Not applicable.

Note 32 – Discounting of Liabilities for Unpaid Losses or 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.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Rhode Island
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/02/2016
- 3.4 By what department or departments?
Rhode Island
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 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 [X]
 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP
 23rd Floor
 1 Financial Plaza
 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 [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:

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

 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Peter Drogan, Senior Vice President and Chief Actuary
 Amica Mutual Insurance Company
 100 Amica Way, Lincoln, RI 02865
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$136,607,309
- 12.2 If, yes provide explanation:
 The Company owns real estate indirectly through various securities listed in Schedules BA and D.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

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

 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---------------------------------------------------------|----------|
| 20.11 To directors or other officers..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---------------------------------------------------------|----------|
| 20.21 To directors or other officers..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | |
|---------------------------------------------------------|
| 22.21 Amount paid as losses or risk adjustment \$ |
| 22.22 Amount paid as expenses |
| 22.23 Other amounts paid |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 275,289

INVESTMENT

- 24.01 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 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto

- 24.03 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)

- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

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

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements\$
 25.22 Subject to reverse repurchase agreements\$
 25.23 Subject to dollar repurchase agreements\$
 25.24 Subject to reverse dollar repurchase agreements\$
 25.25 Placed under option agreements\$
 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock\$
 25.27 FHLB Capital Stock\$2,839,200
 25.28 On deposit with states\$3,341,103
 25.29 On deposit with other regulatory bodies\$
 25.30 Pledged as collateral - excluding collateral pledged to an FHLB\$
 25.31 Pledged as collateral to FHLB - including assets backing funding agreements\$
 25.32 Other\$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No []

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108 Yes [] No []
 26.42 Permitted accounting practice Yes [] No []
 26.43 Other accounting guidance Yes [] No []

26.5 By responding YES to 26.41 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.

27.1 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]

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

28. 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 [X]

28.01 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
State Street Bank & Trust Co.	801 Pennsylvania Ave, Kansas City, MO 64105

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

28.02 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)
Ashmore	Ashmore	Ashmore Mutual Funds
Fidelity	Fidelity Investments	Fidelity Mutual Funds
iShares Core International Stock ETF	BlackRock	BlackRock Investments
Morgan Stanley	Morgan Stanley	Morgan Stanley Mutual Funds

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No [X]

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

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

28.05 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. 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
Susan F. Chung, Senior Vice President and Chief Investment Officer	I.....

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....

29.1 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 [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
044820-73-6	Ashmore Emerging Markets Frontier Equity Fund	2,302,075
316146-33-1	Fidelity Emerging Markets Index Fund	47,335,271
31635V-63-8	Fidelity Total International Index Fund	352,471,503
61760X-83-6	Morgan Stanley Frontier Markets Portfolio Institutional Class	2,470,087
46432F-83-4	iShares Core MSCI Total International Stock ETF	31,058,242
29.2999 - Total		435,637,178

29.3 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
Ashmore Emerging Markets Frontier Equity Fund	National Bank of Kuwait SAKP	216,832	12/31/2020
Ashmore Emerging Markets Frontier Equity Fund	Mobile World Investment Corp	117,199	12/31/2020
Ashmore Emerging Markets Frontier Equity Fund	Qatar National Bank QPSC	110,431	12/31/2020
Ashmore Emerging Markets Frontier Equity Fund	Mobile Telecommunications Co K	78,570	12/31/2020
Ashmore Emerging Markets Frontier Equity Fund	Vietnam Enterprise Investments	76,843	12/31/2020
Fidelity Emerging Markets Index Fund	Alibaba Group Holding Ltd. sponsored ADR	2,846,270	12/31/2020
Fidelity Emerging Markets Index Fund	Taiwan Semiconductor Manufacturing Co. Ltd.	2,406,525	12/31/2020
Fidelity Emerging Markets Index Fund	Tencent Holdings Ltd.	2,403,685	12/31/2020
Fidelity Emerging Markets Index Fund	Samsung Electronics Co. Ltd.	1,655,314	12/31/2020
Fidelity Emerging Markets Index Fund	Meituan	766,831	12/31/2020
Fidelity Total International Index Fund	Alibaba Group Holding Ltd. sponsored ADR	6,101,282	12/31/2020
Fidelity Total International Index Fund	Taiwan Semiconductor Manufacturing Co. Ltd.	5,156,658	12/31/2020
Fidelity Total International Index Fund	Tencent Holdings Ltd.	5,156,658	12/31/2020
Fidelity Total International Index Fund	Nestle SA	4,074,571	12/31/2020
Fidelity Total International Index Fund	Samsung Electronics Co. Ltd.	3,390,776	12/31/2020
Morgan Stanley Frontier Markets Portfolio Institutional Class	Sea Ltd	284,060	12/31/2020
Morgan Stanley Frontier Markets Portfolio Institutional Class	MercadoLibre Inc	237,128	12/31/2020
Morgan Stanley Frontier Markets Portfolio Institutional Class	Mobile World Investment	138,572	12/31/2020
Morgan Stanley Frontier Markets Portfolio Institutional Class	Bank for Foreign Trade of Vietnam	124,245	12/31/2020
Morgan Stanley Frontier Markets Portfolio Institutional Class	Safaricom Ltd	120,293	12/31/2020
iShares Core MSCI Total International Stock ETF	Taiwan Semiconductor Manufacturing Co. Ltd.	39,027	12/31/2020
iShares Core MSCI Total International Stock ETF	Alibaba Group Holding Ltd	37,051	12/31/2020

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
iShares Core MSCI Total International Stock ETF	Tencent Holdings Ltd	35,075	12/31/2020
iShares Core MSCI Total International Stock ETF	Samsung Electronics Co Ltd	29,888	12/31/2020
iShares Core MSCI Total International Stock ETF	Nestle SA	28,159	12/31/2020

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	2,720,557,187	2,918,689,683	198,132,496
30.2 Preferred stocks			
30.3 Totals	2,720,557,187	2,918,689,683	198,132,496

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

Fair Values are obtained from ICE Data Services or determined by the reporting entity. The reporting entity's method for determining fair value is based on prices by a dealer who traffics in similar securities and based on market yields of securities from an identical issuer with similar maturities

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

31.2 If the answer to 31.1 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 []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. 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]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$6,550,871

37.2 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
Insurance Services Office, Inc.	3,378,286
.....

38.1 Amount of payments for legal expenses, if any?\$906,911

38.2 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
Locke Lord LLP	253,317
.....

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$206,453

39.2 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
APCIA	127,530
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	2,406,579,491	2,412,201,965
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	2,203,152,804	2,308,245,631
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 [X] No []

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

3.21 Participating policies \$ 1,500,110,721

3.22 Non-participating policies \$ 782,664,321

4. For mutual reporting Entities and Reciprocal Exchanges Only:

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

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

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

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

5. For Reciprocal Exchanges Only:

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

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [] No [] N/A []

5.22 As a direct expense of the exchange Yes [] No [] N/A []

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

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

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
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.
Amica relies on our catastrophe reinsurance broker, Guy Carpenter, for modeling services. This year, they provided calculations of our PML using RMS (v. 18.1) and AIR (v. 7). According to these models, Amica's probable maximum loss is an aggregation of automobile and homeowners losses caused by a hurricane striking Texas, Florida, Massachusetts and/or Rhode Island. The largest earthquake exposure is in Washington. In 2020, the net exposure for the 100 year PML for all perils was approximately 17% of the Company's prior year-end surplus.
- 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?
A catastrophe reinsurance program is the main provision employed to control excessive loss. The Company also participates in the Florida Hurricane Catastrophe Fund.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio 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. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$
- 12.62 Collateral and other funds\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 30,132,250
- 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 company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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 funds administered as of the reporting date.\$

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
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)	819,968,956	820,641,532	883,733,440	856,492,129	781,652,532
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	565,126,917	566,816,830	622,287,591	601,813,888	555,987,814
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	955,936,986	951,441,889	915,836,200	854,257,769	783,632,442
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	2,341,032,859	2,338,900,251	2,421,857,231	2,312,563,786	2,121,272,788
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)	818,724,656	816,640,440	879,800,740	853,075,118	778,433,062
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	559,016,800	558,711,373	610,059,327	595,485,738	550,402,690
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	925,674,357	919,614,076	884,399,372	825,302,291	757,705,151
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	2,303,415,813	2,294,965,889	2,374,259,439	2,273,863,147	2,086,540,903
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	274,703,010	78,433,234	50,638,254	(91,891,442)	(53,835,931)
14. Net investment gain or (loss) (Line 11)	171,846,415	238,744,360	217,476,562	261,360,000	248,369,944
15. Total other income (Line 15)	1,005,582	(6,116,906)	(3,846,782)	(100,308)	681,466
16. Dividends to policyholders (Line 17)	241,453,608	149,535,753	142,379,121	145,006,456	147,212,373
17. Federal and foreign income taxes incurred (Line 19)	26,626,721	3,406,407	(12,880,293)	(58,381,354)	(98,155,726)
18. Net income (Line 20)	179,474,678	158,118,528	134,769,206	82,743,148	146,158,832
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	5,670,627,494	5,360,643,572	5,429,814,359	5,384,567,321	5,120,643,548
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	91,010,593	97,665,272	85,469,630	87,828,896	85,412,520
20.2 Deferred and not yet due (Line 15.2)	399,497,330	457,901,232	546,788,851	522,050,030	477,234,788
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,663,063,213	2,577,780,931	2,871,537,705	2,715,077,086	2,536,969,367
22. Losses (Page 3, Line 1)	984,372,688	998,503,412	1,035,966,880	1,059,559,279	1,010,742,181
23. Loss adjustment expenses (Page 3, Line 3)	190,647,308	179,917,556	172,531,055	174,439,255	168,244,188
24. Unearned premiums (Page 3, Line 9)	1,007,269,103	1,110,432,781	1,227,668,857	1,180,441,115	1,089,034,507
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	3,007,564,281	2,782,862,641	2,558,276,654	2,669,490,235	2,583,674,181
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	112,705,989	41,534,228	37,645,366	45,130,956	27,695,988
Risk-Based Capital Analysis					
28. Total adjusted capital	3,033,479,321	2,803,977,341	2,573,142,206	2,686,107,207	2,597,747,767
29. Authorized control level risk-based capital	390,508,284	394,500,654	371,698,864	381,584,963	207,031,621
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	54.2	55.4	53.9	55.0	49.4
31. Stocks (Lines 2.1 & 2.2)	35.2	34.3	32.5	38.2	42.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	2.7	2.5	2.0	1.5	0.7
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.0	1.1	1.1	1.0	1.0
34. Cash, cash equivalents and short-term investments (Line 5)	1.5	2.4	5.2	0.8	2.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	4.4	4.2	4.3	3.4	2.9
38. Receivables for securities (Line 9)	1.0		1.0	0.2	0.9
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	436,143,785	421,241,550	409,116,381	388,074,541	357,897,893
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated	1,604,363	3,300,894	11,996,355	10,243,440	8,717,297
48. Total of above Lines 42 to 47	437,748,148	424,542,444	421,112,736	398,317,981	366,615,190
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	14.6	15.3	16.5	14.9	13.9

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	54,514,113	93,511,712	(202,884,576)	112,292,833	(47,082,741)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	224,701,640	224,585,987	(111,213,581)	85,816,054	(27,589,991)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. 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)	490,998,810	590,102,047	594,157,736	559,687,882	548,964,677
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	255,375,551	354,990,223	366,472,256	393,255,170	340,811,334
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	528,159,144	512,519,164	545,823,450	515,724,444	418,733,420
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,274,533,504	1,457,611,434	1,506,453,442	1,468,667,496	1,308,509,431
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. 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)	488,023,124	587,019,762	591,489,549	555,207,582	545,441,452
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	255,375,551	354,990,223	366,472,256	393,255,797	340,811,334
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	518,890,061	507,848,546	545,823,450	515,724,444	418,733,420
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	1,262,288,735	1,449,858,531	1,503,785,255	1,464,187,823	1,304,986,206
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	51.9	58.6	63.6	69.3	67.3
68. Loss expenses incurred (Line 3)	10.5	10.5	9.7	10.6	10.6
69. Other underwriting expenses incurred (Line 4)	26.2	27.7	24.5	24.3	24.8
70. Net underwriting gain (loss) (Line 8)	11.4	3.3	2.2	(4.2)	(2.7)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	27.3	29.4	24.2	23.3	23.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	62.4	69.0	73.3	79.9	77.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	76.6	82.5	92.8	85.2	80.8
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(39,966)	(99,363)	(116,243)	(131,371)	(66,845)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(1.4)	(3.9)	(4.4)	(5.1)	(2.6)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(102,226)	(149,720)	(178,488)	(137,769)	(148,047)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(4.0)	(5.6)	(6.9)	(5.3)	(5.4)

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior.....	XXX	XXX	XXX	2,839	1,684	161		8		230	1,324	XXX
2. 2011.....	1,521,037	28,730	1,492,307	1,054,509	1,205	44,505	102	147,486		103,013	1,245,193	XXX
3. 2012.....	1,613,568	31,167	1,582,401	986,333	962	42,390	90	150,966		108,313	1,178,637	XXX
4. 2013.....	1,726,076	34,759	1,691,317	928,159	2,031	44,054	100	144,265		111,368	1,114,347	XXX
5. 2014.....	1,823,138	33,816	1,789,322	1,019,909	914	43,223	114	149,857		122,496	1,211,961	XXX
6. 2015.....	1,922,196	33,172	1,889,024	1,342,432	1,594	52,322	123	168,255		143,548	1,561,292	XXX
7. 2016.....	2,045,477	34,607	2,010,870	1,313,353	1,125	48,683	138	165,797		159,349	1,526,570	XXX
8. 2017.....	2,221,021	38,564	2,182,457	1,515,561	15,589	51,299	872	178,709		194,164	1,729,108	XXX
9. 2018.....	2,374,449	47,417	2,327,032	1,389,461	1,004	42,291	196	177,817		179,925	1,608,369	XXX
10. 2019.....	2,455,954	43,752	2,412,202	1,229,393	1,004	29,607	185	187,391		160,419	1,445,202	XXX
11. 2020.....	2,445,219	38,640	2,406,579	806,833	533	12,654	163	131,367		69,436	950,158	XXX
12. Totals.....	XXX	XXX	XXX	11,588,782	27,645	411,189	2,083	1,601,918		1,352,261	13,572,161	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1. Prior.....	4,642	1,276			572				127			4,065	XXX
2. 2011.....	920		(118)		115		(14)		28			931	XXX
3. 2012.....	1,185		(124)		142		(16)		79			1,266	XXX
4. 2013.....	5,635	70	(743)		678		(90)		197			5,607	XXX
5. 2014.....	8,184		(1,587)		943		(162)		250			7,628	XXX
6. 2015.....	18,559		(3,832)		2,155		(423)		450			16,909	XXX
7. 2016.....	35,262		(8,279)		4,130		(947)		1,348			31,514	XXX
8. 2017.....	84,328	1,953	(9,111)		9,687	97	(1,010)		3,441			85,285	XXX
9. 2018.....	147,049	15	(16,311)		17,134		(1,806)		6,811		1	152,862	XXX
10. 2019.....	220,413	106	24,612		26,330		3,014		15,317		2	289,580	XXX
11. 2020.....	300,885	239	176,463		33,533		18,526		50,206		2	579,374	XXX
12. Totals.....	827,062	3,659	160,970		95,419	97	17,072		78,253		5	1,175,020	XXX

	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 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	3,366	699
2. 2011.....	1,247,432	1,307	1,246,125	82.0	4.5	83.5				802	129
3. 2012.....	1,180,955	1,052	1,179,903	73.2	3.4	74.6				1,061	205
4. 2013.....	1,122,154	2,201	1,119,953	65.0	6.3	66.2				4,822	785
5. 2014.....	1,220,617	1,028	1,219,589	67.0	3.0	68.2				6,597	1,031
6. 2015.....	1,579,918	1,717	1,578,201	82.2	5.2	83.5				14,727	2,182
7. 2016.....	1,559,347	1,263	1,558,084	76.2	3.6	77.5				26,983	4,531
8. 2017.....	1,832,904	18,511	1,814,393	82.5	48.0	83.1				73,264	12,021
9. 2018.....	1,762,446	1,215	1,761,231	74.2	2.6	75.7				130,723	22,139
10. 2019.....	1,736,077	1,295	1,734,782	70.7	3.0	71.9				244,919	44,661
11. 2020.....	1,530,467	935	1,529,532	62.6	2.4	63.6				477,109	102,265
12. Totals.....	XXX	XXX	XXX	XXX	XXX	XXX			XXX	984,373	190,647

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 2020 OF THE AMICA MUTUAL INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior.....	425,241	390,579	355,378	336,719	321,151	317,162	315,566	319,198	316,838	315,589	(1,249)	(3,609)
2. 2011.....	1,152,676	1,141,534	1,146,401	1,120,433	1,112,367	1,103,618	1,102,438	1,101,373	1,098,893	1,098,610	(283)	(2,763)
3. 2012.....	XXX	1,113,485	1,090,625	1,078,580	1,058,015	1,045,429	1,034,029	1,028,328	1,027,227	1,028,858	1,631	530
4. 2013.....	XXX	XXX	1,082,308	1,017,077	1,007,355	992,868	979,332	975,208	974,237	975,492	1,255	284
5. 2014.....	XXX	XXX	XXX	1,159,071	1,113,993	1,104,756	1,078,353	1,074,516	1,067,406	1,069,482	2,076	(5,034)
6. 2015.....	XXX	XXX	XXX	XXX	1,465,634	1,447,837	1,431,028	1,409,587	1,410,315	1,409,496	(819)	(91)
7. 2016.....	XXX	XXX	XXX	XXX	XXX	1,479,647	1,419,200	1,404,619	1,392,653	1,390,939	(1,714)	(13,680)
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	1,701,568	1,632,442	1,624,225	1,632,243	8,018	(199)
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,654,267	1,588,381	1,576,603	(11,778)	(77,664)
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,569,177	1,532,074	(37,103)	XXX
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,347,959	XXX	XXX
12. Totals											(39,966)	(102,226)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020		
1. Prior.....	.000	141,134	214,575	260,339	286,206	296,066	302,579	304,471	310,335	311,651	XXX	XXX
2. 2011.....	723,699	905,514	994,610	1,041,599	1,072,907	1,086,768	1,094,223	1,096,654	1,097,543	1,097,707	XXX	XXX
3. 2012.....	XXX	646,950	849,840	927,260	979,999	1,008,007	1,019,025	1,024,551	1,026,526	1,027,671	XXX	XXX
4. 2013.....	XXX	XXX	616,612	800,270	879,996	925,196	947,023	960,013	967,800	970,082	XXX	XXX
5. 2014.....	XXX	XXX	XXX	682,440	881,068	975,298	1,022,391	1,049,029	1,058,628	1,062,104	XXX	XXX
6. 2015.....	XXX	XXX	XXX	XXX	924,207	1,180,058	1,284,717	1,343,808	1,377,928	1,393,037	XXX	XXX
7. 2016.....	XXX	XXX	XXX	XXX	XXX	909,798	1,168,030	1,279,898	1,336,614	1,360,773	XXX	XXX
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	1,059,065	1,369,521	1,491,701	1,550,399	XXX	XXX
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,028,176	1,328,448	1,430,552	XXX	XXX
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	968,070	1,257,811	XXX	XXX
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	818,791	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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020
1. Prior.....	46,947	16,374	8,434	5,391	(864)	19	111	283	125	
2. 2011.....	107,527	32,217	14,735	5,194	2,986	(774)	(354)	(6)		(132)
3. 2012.....	XXX	114,816	37,079	12,107	609	3,217	(1,503)	(1,852)	(2,420)	(140)
4. 2013.....	XXX	XXX	116,092	30,393	5,432	326	(3,130)	(4,420)	(1,950)	(833)
5. 2014.....	XXX	XXX	XXX	98,345	25,073	5,201	(9,370)	(6,280)	(6,276)	(1,749)
6. 2015.....	XXX	XXX	XXX	XXX	104,767	25,036	(7,709)	(16,801)	(10,253)	(4,255)
7. 2016.....	XXX	XXX	XXX	XXX	XXX	106,500	26,619	(21,331)	(13,713)	(9,226)
8. 2017.....	XXX	XXX	XXX	XXX	XXX	XXX	171,635	24,540	(23,318)	(10,121)
9. 2018.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	181,137	23,957	(18,117)
10. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	165,490	27,626
11. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	194,989

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	L	4,318,928	4,314,785	503,757	1,741,250	3,169,321	2,684,735	4,948
2. Alaska	AK	L	373,762	378,920	47,907	33,729	287,124	282,903	540
3. Arizona	AZ	L	36,059,113	35,795,126	3,567,026	17,736,645	17,442,676	14,207,940	42,261
4. Arkansas	AR	L	2,442,876	2,495,022	257,727	1,054,505	1,474,519	1,324,559	2,919
5. California	CA	L	159,571,822	158,410,463	7,373,120	84,738,446	94,125,708	81,245,720	271,956
6. Colorado	CO	L	68,791,864	68,752,047	6,439,227	36,183,861	31,178,366	21,850,864	53,393
7. Connecticut	CT	L	172,117,302	201,905,132	33,440,331	94,683,615	100,768,849	85,163,772	362,530
8. Delaware	DE	L	7,446,129	8,519,370	977,546	7,116,446	7,463,006	2,507,900	10,686
9. District of Columbia	DC	L	6,447,553	6,424,888	757,297	2,989,602	2,492,228	1,774,464	2,696
10. Florida	FL	L	156,416,044	157,865,290	5,444,866	123,201,474	115,615,754	77,135,244	166,654
11. Georgia	GA	L	89,710,576	89,094,390	6,821,710	61,919,652	65,817,316	40,841,629	120,856
12. Hawaii	HI	L							
13. Idaho	ID	L	4,626,575	4,423,415	400,919	1,801,029	2,068,843	999,365	5,336
14. Illinois	IL	L	29,216,464	29,986,749	3,756,445	18,006,285	20,260,886	15,170,381	27,591
15. Indiana	IN	L	12,562,802	12,795,523	1,086,547	6,547,155	7,033,590	7,364,377	16,543
16. Iowa	IA	L	3,388,380	3,792,129	323,156	7,081,405	9,017,616	3,073,699	4,074
17. Kansas	KS	L	5,902,502	6,670,880	605,314	3,081,756	2,635,235	1,604,057	6,326
18. Kentucky	KY	L	8,797,171	9,107,464	771,773	5,063,405	4,981,483	2,707,732	12,226
19. Louisiana	LA	L	9,160,172	9,131,179	1,184,752	9,129,109	11,287,448	5,617,787	6,065
20. Maine	ME	L	14,881,110	16,936,363	2,772,610	4,927,619	4,469,572	4,861,577	30,969
21. Maryland	MD	L	44,892,477	45,127,241	5,761,411	20,072,480	19,530,238	11,037,297	59,938
22. Massachusetts	MA	L	269,912,523	273,428,824	21,469,362	108,852,283	93,497,856	78,137,326	728,852
23. Michigan	MI	L	24,028,030	26,901,823	3,270,047	12,294,002	10,119,821	8,617,316	29,753
24. Minnesota	MN	L	18,358,201	20,669,829	2,120,863	12,927,687	8,986,318	5,156,628	17,353
25. Mississippi	MS	L	1,614,182	1,660,315	155,035	1,036,554	600,065	1,466,402	2,086
26. Missouri	MO	L	13,163,781	13,519,792	394,302	7,566,576	8,536,758	6,671,442	14,146
27. Montana	MT	L	1,498,619	1,427,949	184,687	479,679	294,702	90,450	1,469
28. Nebraska	NE	L	4,596,198	5,077,350	416,290	3,301,080	2,377,294	1,053,296	4,359
29. Nevada	NV	L	9,473,495	9,790,741	1,062,279	4,823,471	2,832,810	3,245,672	12,745
30. New Hampshire	NH	L	45,850,738	53,716,742	8,764,027	17,004,766	15,327,569	15,398,554	107,585
31. New Jersey	NJ	L	63,754,805	63,863,897	6,013,376	33,749,174	33,497,860	34,718,243	106,033
32. New Mexico	NM	L	9,553,463	10,036,884	1,078,005	3,848,618	4,398,715	5,060,979	12,055
33. New York	NY	L	133,408,018	155,848,532	28,308,340	64,463,398	60,898,988	74,075,500	287,333
34. North Carolina	NC	L	101,475,628	100,564,864	4,159,965	68,859,401	73,761,924	34,620,893	153,121
35. North Dakota	ND	L	283,193	332,938	32,486	54,319	44,183	34,585	204
36. Ohio	OH	L	25,694,674	25,885,911	2,861,416	13,417,379	11,635,231	6,608,831	36,425
37. Oklahoma	OK	L	3,581,841	3,655,951	354,058	1,132,280	1,260,543	444,121	3,297
38. Oregon	OR	L	36,213,323	35,954,095	3,789,436	22,790,780	30,327,878	21,260,078	38,430
39. Pennsylvania	PA	L	48,395,554	48,638,986	7,776,804	22,697,134	22,918,193	21,585,628	87,922
40. Rhode Island	RI	L	185,177,189	189,520,480	26,808,606	85,540,294	85,166,541	84,990,983	328,066
41. South Carolina	SC	L	26,438,922	26,573,607	3,060,317	17,280,543	16,341,676	8,620,194	33,144
42. South Dakota	SD	L	344,460	419,980	34,947	232,794	237,398	82,563	426
43. Tennessee	TN	L	18,171,126	19,081,677	2,214,567	11,207,191	12,170,288	6,185,482	20,741
44. Texas	TX	L	283,169,837	298,010,037	19,344,039	156,282,424	152,163,369	98,613,757	266,427
45. Utah	UT	L	5,485,838	6,382,285	781,230	3,449,046	2,401,544	2,473,205	5,777
46. Vermont	VT	L	6,456,597	7,499,341	1,309,493	1,809,138	300,477	1,082,497	12,373
47. Virginia	VA	L	37,876,797	39,744,936	5,577,118	16,949,451	14,622,017	10,390,395	46,704
48. Washington	WA	L	57,933,523	57,568,335	5,983,318	30,615,131	25,694,243	21,728,868	61,378
49. West Virginia	WV	L	2,372,602	2,692,175	292,049	1,744,165	1,623,241	1,500,441	2,816
50. Wisconsin	WI	L	10,542,413	11,987,668	1,415,939	6,988,739	4,472,936	4,354,684	12,558
51. Wyoming	WY	L	825,850	972,876	127,766	300,562	277,938	407,230	929
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX		2,282,775,042	2,383,355,196	241,453,608	1,238,807,527	1,217,908,154	940,132,245	3,643,014
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

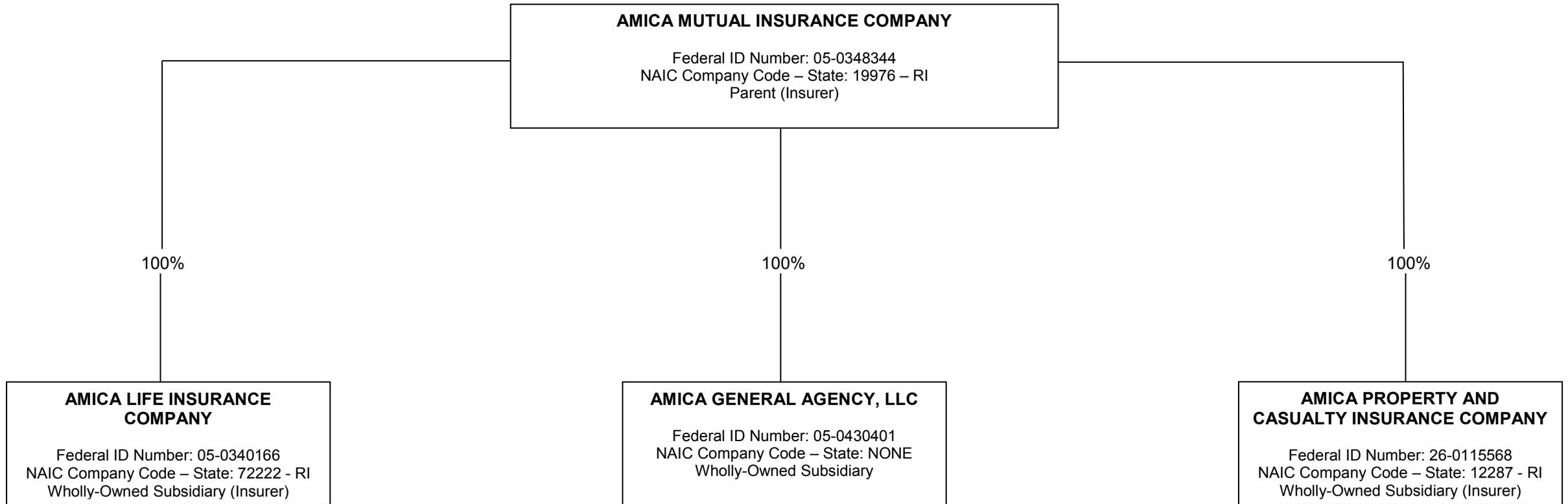
(a) Active Status Counts:

- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....51
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- R - Registered - Non-domiciled RRGs.....
- Q - Qualified - Qualified or accredited reinsurer.....
- N - None of the above - Not allowed to write business in the state.....6

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

Fire, Allied Lines, Homeowners, Inland Marine, Workers' Compensation (Policies written cover only domestic employees), and Earthquake are all allocated to the state in which the insured's residence is located. Ocean Marine is allocated to the state in which the insured's primary residence is located. All Automobile lines of business are allocated to the state in which the automobile is garaged. Other Liability is allocated to the state in which the insured's primary residence is located.

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



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE AMICA MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Travel advances	4,333	4,333		
2505. Postage inventory	561,608	561,608		
2506. Prepaid expenses	15,666,085	15,666,085		
2507. Prepaid pension contribution	775,934,100	538,764,704	237,169,396	266,488,105
2508. Pension overfunded asset	(237,169,396)		(237,169,396)	(266,488,105)
2509. Miscellaneous deposits	12,678,571	532,671	12,145,900	11,745,762
2510. Receivable for other surcharges	618,838		618,838	1,278,857
2511. Miscellaneous receivable	12,632,270		12,632,270	4,182,200
2512. Prepaid retirees' medical expense				3,388,970
2513. Retiree medical overfunded asset				(3,388,970)
2597. Summary of remaining write-ins for Line 25 from overflow page	580,926,409	555,529,401	25,397,008	17,206,819

Additional Write-ins for Statement of Income Line 14

	1 Current Year	2 Prior Year
1404. California Earthquake Authority membership assessment		(7,742,000)
1497. Summary of remaining write-ins for Line 14 from overflow page		(7,742,000)

Additional Write-ins for Statement of Income Line 37

	1 Current Year	2 Prior Year
3704. Change in pension overfunded asset	29,318,709	50,230,629
3705. Change in retired life reserve overfunded asset	(4,883,451)	(5,329,101)
3706. Change in unfunded retired life benefit liability	(1,187,456)	(1,956,021)
3707. Change in retiree medical benefit liability	(16,937,132)	20,499,317
3708. Miscellaneous surplus adjustment	(406,366)	(1,260,593)
3709. Compensated absences accrual		(16,653,000)
3797. Summary of remaining write-ins for Line 37 from overflow page	5,904,304	45,531,231

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Prepaid pension contribution	538,764,704	498,890,233	(39,874,471)
2505. Miscellaneous deposits	532,671	1,127,170	594,499
2506. Amica Companies Supplemental Retirement Trust	41,522,382	36,848,267	(4,674,115)
2507. MS IFHF full redemption holdback amount		780,474	780,474
2597. Summary of remaining write-ins for Line 25 from overflow page	580,819,757	537,646,144	(43,173,613)