



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

January 31, 2021



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ACCOUNTANTS' COMPILATION REPORT

Alabama Insurance Underwriting Association
315 E. Laurel Ave., Ste. 216D
Foley, AL 36535

Management is responsible for the accompanying financial statements of the Alabama Insurance Underwriting Association (the Association), which comprise the statutory statement of admitted assets, liabilities, and surplus as of January 31, 2021, and the related statutory statement of operations and changes in surplus for the three months then ended in accordance with statutory accounting practices prescribed or permitted by the Alabama Department of Insurance. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Basis of Accounting

The financial statements are prepared by the Association on the basis of the financial reporting provisions prescribed or permitted by the Alabama Department of Insurance, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying supplementary information referred to in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Other Matters

Management has elected to omit substantially all of the disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with statutory accounting practices. If the omitted disclosures and statements of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, surplus, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Alabama Insurance Underwriting Association.

Carr, Riggs & Ingram, L.L.C.

Montgomery, Alabama
March 29, 2021

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Surplus – Exhibit 1
As of January 31, 2021

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 41,465,844	\$ -	\$ 41,465,844
Bonds	55,128,392	-	55,128,392
Accounts receivable	281	281	-
Accrued interest	321,344	-	321,344
Furniture, fixtures & equipment	46,355	46,355	-
Data processing equipment	70,735	-	70,735
Software and programming	207,271	207,271	-
Leasehold improvements	505,071	505,071	-
Prepaid lease	17,000	17,000	-
Premium tax deposit	6,616	-	6,616
Section 444 deposit	399,510	-	399,510
Total assets	\$ 98,168,419	\$ 775,978	\$ 97,392,441
Liabilities and surplus			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 12,485,593
Unpaid loss adjustment expenses			1,248,559
Unearned premiums			10,741,386
Total reserves			24,475,538
Accrued expenses			
Operating expenses and other accounts payable			297,593
Amounts withheld for accounts of others			134,871
Liability for pension benefits			659,657
Reinsurance premiums payable			23,834
Advance premiums			729,099
Total accrued expenses			1,845,054
Total liabilities			26,320,592
Members' surplus			63,281,074
Retained surplus			7,790,775
Total surplus			71,071,849
Total liabilities and surplus			\$ 97,392,441

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Surplus – Exhibit 2
Quarter Ended January 31, 2021

	Quarter 11/1/2020 - 1/31/2021	Year-to-Date 11/1/2020 - 10/31/2021
Underwriting income		
Premiums earned	\$ 3,019,885	\$ 3,019,885
Deductions		
Losses incurred	951,527	951,527
Loss expenses incurred	762,834	762,834
Operating expenses incurred	1,198,233	1,198,233
Net underwriting gain	107,291	107,291
Other income (expense)		
Investment income	363,655	363,655
Realized gains	13,722	13,722
Other income (expenses)	(361)	(361)
Service fees	85,425	85,425
Agency fees	11,288	11,288
Total other income	473,729	473,729
Net income	\$ 581,020	\$ 581,020
Surplus		
Surplus (prior period)	\$ 70,467,863	\$ 70,467,863
Net income	581,020	581,020
Change in net assets not admitted	22,966	22,966
Minimum pension liability	-	-
Net change in surplus	603,986	603,986
Surplus (current period)	\$ 71,071,849	\$ 71,071,849

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Surplus – Exhibit 3A - Quarterly
Quarter Ended January 31, 2021

Description	Quarterly 11/01/2020 - 1/31/2021																Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Income received:																	
Premiums written	\$ 4,336,559	\$ (208,121)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,128,438
Reinsurance premium ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Net premiums written	1,809,059	(208,121)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,600,938
Interest received	42,311	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,796
Realized gains	13,722	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,722
Other income	(361)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(361)
Service & agency fees	96,713	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	96,713
Total income	1,961,444	131,365	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,092,808
Expenses paid:																	
Losses	18,836	6,314,711	602,323	-	-	-	-	-	-	-	-	-	-	-	-	-	6,935,870
Loss adjustment expenses	3,967	1,243,016	98,754	-	-	15,400	131	-	-	-	-	-	-	-	-	-	1,361,268
Commissions	198,063	172,106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	370,169
Operating expenses	419,967	543,729	-	-	-	-	-	-	-	-	-	-	-	-	-	-	963,696
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	-	231,058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231,058
Total expenses paid	640,833	8,504,620	701,077	-	-	15,400	131	-	-	-	-	-	-	-	-	-	9,862,061
Net cash change	1,320,610	(8,373,256)	(701,077)	-	-	(15,400)	(131)	-	-	-	-	-	-	-	-	-	(7,769,253)
Reserves:																	
Deduct (current period)																	
Unpaid losses (include IBNR)	86,732	12,257,613	-	-	-	141,248	-	-	-	-	-	-	-	-	-	-	12,485,593
Unpaid loss adj. expenses	8,673	1,225,761	-	-	-	14,125	-	-	-	-	-	-	-	-	-	-	1,248,559
Operating expenses	432,464	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	432,464
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	3,802,365	6,939,021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,741,386
Premium taxes	(6,616)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,616)
Add (prior period)																	
Unpaid losses (include IBNR)	-	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	18,469,935
Unpaid loss adj. expenses	-	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	-	1,846,993
Operating expenses	-	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	715,832
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	-	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,160,333
Premium taxes	-	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706
Net reserve change	(4,323,618)	12,210,352	459,909	-	-	21,771	-	-	-	-	-	-	-	-	-	-	8,368,414
Other changes:																	
Deduct (prior period)																	
Interest accrued	-	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485
Assets not admitted	-	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)
Add (current period)																	
Minimum pension liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	321,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	321,344
Assets not admitted	(775,978)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(775,978)
Net other changes	(454,634)	459,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,825
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	346,738	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,738
Change in members' surplus increase (decrease)	\$ (3,804,380)	\$ 4,296,556	\$ (241,167)	\$ -	\$ -	\$ 6,371	\$ (131)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 257,248

Alabama Insurance Underwriting Association
Surplus – Exhibit 3A – Year-to-Date
Quarter Ended January 31, 2021

Description	Year-to-Date 11/01/2020 - 10/31/2021																Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Income received:																	
Premiums written	\$ 4,336,559	\$ (208,121)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,128,438
Reinsurance premium ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Net premiums written	1,809,059	(208,121)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,600,938
Interest received	42,311	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,796
Realized gains	13,722	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,722
Other income	(361)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(361)
Service & agency fees	96,713	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	96,713
Total income	1,961,444	131,365	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,092,808
Expenses paid:																	
Losses	18,836	6,314,711	602,323	-	-	-	-	-	-	-	-	-	-	-	-	-	6,935,870
Loss adjustment expenses	3,967	1,243,016	98,754	-	-	15,400	131	-	-	-	-	-	-	-	-	-	1,361,268
Commissions	198,063	172,106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	370,169
Operating expenses	419,967	543,729	-	-	-	-	-	-	-	-	-	-	-	-	-	-	963,696
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	-	231,058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231,058
Total expenses paid	640,833	8,504,620	701,077	-	-	15,400	131	-	-	-	-	-	-	-	-	-	9,862,061
Net cash change	1,320,610	(8,373,256)	(701,077)	-	-	(15,400)	(131)	-	-	-	-	-	-	-	-	-	(7,769,253)
Reserves:																	
Deduct (current period)																	
Unpaid losses (include IBNR)	86,732	12,257,613	-	-	-	141,248	-	-	-	-	-	-	-	-	-	-	12,485,593
Unpaid loss adj. expenses	8,673	1,225,761	-	-	-	14,125	-	-	-	-	-	-	-	-	-	-	1,248,559
Operating expenses	432,464	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	432,464
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	3,802,365	6,939,021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,741,386
Premium taxes	(6,616)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,616)
Add (prior period)																	
Unpaid losses (include IBNR)	-	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	18,469,935
Unpaid loss adj. expenses	-	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	-	1,846,993
Operating expenses	-	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	715,832
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	-	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,160,333
Premium taxes	-	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706
Net reserve change	(4,323,618)	12,210,352	459,909	-	-	21,771	-	-	-	-	-	-	-	-	-	-	8,368,414
Other changes:																	
Deduct (prior period)																	
Interest accrued	-	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485
Assets not admitted	-	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)
Add (current period)																	
Minimum pension liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	321,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	321,344
Assets not admitted	(775,978)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(775,978)
Net other changes	(454,634)	459,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,825
Assessments or (distributions)																	
Change in retained surplus increase (decrease)	346,738	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,738
Change in members' surplus increase (decrease)	\$ (3,804,380)	\$ 4,296,556	\$ (241,167)	\$ -	\$ -	\$ 6,371	\$ (131)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 257,248

Alabama Insurance Underwriting Association Members' Surplus for Unsettled Years – Exhibit 3B Inception to Quarter Ended January 31, 2021

Description	Policy Year															Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2008	2007	2006	
Income received:																
Premiums written	\$ 4,336,559	\$ 22,360,181	\$ 24,048,656	\$ 26,519,831	\$ 28,516,140	\$ 33,302,116	\$ 41,433,339	\$ 43,985,195	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 37,491,975	\$ 24,452,221	\$ 23,456,599	\$ 17,328,303	\$ 463,725,091
Reinsurance premiums ceded	(2,527,500)	(11,294,078)	(10,776,423)	(13,697,827)	(16,154,849)	(20,967,799)	(23,792,537)	(21,527,994)	(20,720,834)	(19,201,996)	(17,994,845)	(17,700,790)	(14,994,792)	(10,799,284)	(4,500,230)	(226,651,778)
Net premiums written	1,809,059	11,066,103	13,272,233	12,822,004	12,361,291	12,334,317	17,640,802	22,457,201	24,690,401	26,768,667	27,117,234	19,791,185	9,457,429	12,657,315	12,828,073	237,073,313
Interest received	42,311	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	21,405	486,548	677,305	307,607	9,949,063
Realized gains (losses)	13,722	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	-	-	-	-	50,560
Other income	(361)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	153	3,391	3,670	40	5,620
Service & agency fees	96,713	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	497,585	269,337	187,836	175,703	8,142,793
Gain (loss) on sale of non admitted asset	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	-	100	623	(203)	(18,179)
Total income	1,961,444	13,569,632	16,235,340	15,248,758	13,725,467	13,456,433	18,862,628	23,712,316	25,795,183	27,503,817	27,767,051	20,310,328	10,216,805	13,526,749	13,311,220	255,203,170
Expenses paid:																
Losses	18,836	17,811,115	5,641,624	2,791,289	3,698,663	4,552,738	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	988,594	874,566	512,315	930,913	53,462,928
Loss adjustment expenses	3,967	4,154,102	997,266	544,356	720,511	791,108	589,817	584,334	579,876	400,849	230,657	118,628	22,717	14,945	17,029	9,770,163
Commissions	198,063	1,814,102	1,939,744	2,113,498	2,280,054	2,662,350	3,306,873	3,511,240	3,626,442	3,677,749	3,629,595	2,994,514	1,961,534	2,235,084	1,744,247	37,695,089
Operating expenses	419,967	3,367,796	3,626,607	3,803,157	4,032,808	3,568,090	3,464,989	3,340,955	3,009,063	2,734,196	2,524,526	2,327,766	1,699,718	1,497,748	1,014,262	40,431,648
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	-	-	-	-	83,443
Premium taxes	-	938,377	853,759	943,130	994,127	1,175,372	1,461,184	1,556,033	1,597,766	1,624,906	1,587,348	1,350,035	855,726	848,275	624,158	16,410,196
Total expenses paid	640,833	28,085,492	13,059,001	10,195,430	11,726,163	12,749,657	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	7,779,537	5,414,261	5,108,367	4,330,609	157,853,467
Net cash change	1,320,610	(14,515,861)	3,176,339	5,053,328	1,999,304	706,776	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	12,530,791	4,802,544	8,418,382	8,980,611	97,349,703
Reserves:																
Deduct (current period)																
Unpaid losses (include IBNR)	86,732	12,257,613	-	-	-	141,248	-	-	-	-	-	-	-	-	-	12,485,593
Unpaid loss adjustment expenses	8,673	1,225,761	-	-	-	14,125	-	-	-	-	-	-	-	-	-	1,248,559
Operating expenses	432,464	-	-	-	-	-	-	-	-	-	-	-	-	-	-	432,464
Unearned premiums	3,802,365	6,939,021	-	-	-	-	-	-	-	-	-	-	-	-	-	10,741,386
Premium taxes	(6,616)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,616)
Total reserves	4,323,618	20,422,395	-	-	-	155,372	-	-	-	-	-	-	-	-	-	24,901,386
Other changes:																
Add (deduct)																
Minimum pension liability	-	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(921,834)
Interest accrued	321,344	-	-	-	-	-	-	-	-	-	-	-	-	-	-	321,344
Assets not admitted	(775,978)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(775,978)
Retained surplus	(346,738)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	-	-	-	-	(7,790,775)
Total other changes	(801,372)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(9,167,243)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Members' surplus (deficit)	\$ (3,804,380)	\$ (37,111,137)	\$ 632,638	\$ 3,687,165	\$ 1,393,903	\$ 44,373	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 12,558,539	\$ 4,749,205	\$ 8,465,182	\$ 8,958,780	\$ 63,281,074

Notes:
October 31, 2009 plan year: Closed

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended January 31, 2021

Description	Policy Year												Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2009	
Income received:													
Interest received	\$ 42,311	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ -	\$ 8,456,198
Realized gains (losses)	13,722	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	-	50,561
Total income	56,033	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	-	8,506,759
Expenses paid:													
Operating expenses	30,639	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	4,800,000	5,753,885
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	116,557	200,000
Total expenses paid	30,639	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	4,916,557	5,953,885
Net cash change	25,394	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	(4,916,557)	2,552,874
Reserves:													
Deduct (current period)													
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:													
Add (deduct)													
Interest accrued	321,344	-	-	-	-	-	-	-	-	-	-	-	321,344
Total other changes	321,344	-	-	-	-	-	-	-	-	-	-	-	321,344
Net income retained	-	-	-	-	-	-	-	-	-	-	-	4,916,557	4,916,557
Retained surplus	\$ 346,738	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ -	\$ 7,790,775

Notes:

October 31, 2009 plan year: The association board resolved to retain \$4,916,557 of net profit. The remaining profits for the plan year were distributed and plan year closed.

October 31, 2010 plan year: No amounts were retained for this plan year.

October 31, 2011 to present: Beginning in 2011 the Plan of Operation and Articles of Agreement of Alabama Insurance Underwriting Association were revised to provide that any interest or investment income of the Association, regardless of source, less the management fees and expenses attendant thereto, shall be deposited to the credit of the Association in Retained Surplus.

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended January 31, 2021

Quarterly 11/01/2020 - 1/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:												
Fire	\$ 235,091	\$ (6,167)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	228,924
E.C. & VMM	\$ 4,101,468	(201,954)	-	-	-	-	-	-	-	-	-	3,899,514
Reinsurance premium ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Total	1,809,059	(208,121)	-	-	-	-	-	-	-	-	-	1,600,938
Unearned premiums:												
(Prior period)												
Fire	-	630,709	-	-	-	-	-	-	-	-	-	630,709
E.C. & VMM	-	11,529,624	-	-	-	-	-	-	-	-	-	11,529,624
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	12,160,333	-	-	-	-	-	-	-	-	-	12,160,333
Unearned premiums:												
(Current period)												
Fire	204,888	357,739	-	-	-	-	-	-	-	-	-	562,628
E.C. & VMM	3,597,477	6,581,282	-	-	-	-	-	-	-	-	-	10,178,758
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,802,365	6,939,021	-	-	-	-	-	-	-	-	-	10,741,386
Earned premiums:												
Fire	30,202	266,803	-	-	-	-	-	-	-	-	-	297,005
E.C. & VMM	503,991	4,746,389	-	-	-	-	-	-	-	-	-	5,250,380
Reinsurance earned ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Total	\$ (1,993,307)	\$ 5,013,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,019,885

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended January 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:												
Fire	\$ 235,091	\$ (6,167)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	228,924
E.C. & VMM	4,101,468	(201,954)	-	-	-	-	-	-	-	-	-	3,899,514
Reinsurance premium ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Total	1,809,059	(208,121)	-	-	-	-	-	-	-	-	-	1,600,938
Unearned premiums:												
(Prior period)												
Fire	-	630,709	-	-	-	-	-	-	-	-	-	630,709
E.C. & VMM	-	11,529,624	-	-	-	-	-	-	-	-	-	11,529,624
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	12,160,333	-	-	-	-	-	-	-	-	-	12,160,333
Unearned premiums:												
(Current period)												
Fire	204,888	357,739	-	-	-	-	-	-	-	-	-	562,628
E.C. & VMM	3,597,477	6,581,282	-	-	-	-	-	-	-	-	-	10,178,758
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,802,365	6,939,021	-	-	-	-	-	-	-	-	-	10,741,386
Earned premiums:												
Fire	30,202	266,803	-	-	-	-	-	-	-	-	-	297,005
E.C. & VMM	503,991	4,746,389	-	-	-	-	-	-	-	-	-	5,250,380
Reinsurance earned ceded	(2,527,500)	-	-	-	-	-	-	-	-	-	-	(2,527,500)
Total	\$ (1,993,307)	\$ 5,013,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,019,885

Alabama Insurance Underwriting Association Statistical Report of Losses – Exhibit 4B - Quarterly Quarter Ended January 31, 2021

Description	Quarterly 11/30/2020 - 1/31/2021										Total
	Policy Year										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Paid losses:											
Fire	\$ -	\$ 152,479	\$ 25,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,001
E.C. & VMM	18,836	6,162,232	576,801	-	-	-	-	-	-	-	6,757,868
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	18,836	6,314,711	602,323	-	-	-	-	-	-	-	6,935,870
Outstanding losses (Current period)*											
Fire	4,702	116,852	-	-	-	149,076	-	-	-	-	270,631
E.C. & VMM	82,030	12,140,761	-	-	-	-	-	-	-	-	12,222,791
Reinsurance losses ceded	-	-	-	-	-	(7,829)	-	-	-	-	(7,829)
Total	86,732	12,257,613	-	-	-	141,248	-	-	-	-	12,485,593
Outstanding losses (Prior period)*											
Fire	-	193,417	2,507	-	-	159,670	-	-	-	-	355,594
E.C. & VMM	-	17,697,380	415,820	-	-	9,500	-	-	-	-	18,122,700
Reinsurance losses ceded	-	-	-	-	-	(8,359)	-	-	-	-	(8,359)
Total	-	17,890,797	418,327	-	-	160,811	-	-	-	-	18,469,935
Incurred losses:											
Fire	4,702	75,914	23,015	-	-	(10,594)	-	-	-	-	93,037
E.C. & VMM	100,866	605,613	160,981	-	-	(9,500)	-	-	-	-	857,959
Reinsurance losses ceded	-	-	-	-	-	530	-	-	-	-	530
Total	105,568	681,527	183,996	-	-	(19,563)	-	-	-	-	951,527
IBNR (current period)											
Fire	4,702	18,684	-	-	-	-	-	-	-	-	23,386
E.C. & VMM	82,030	10,162,127	-	-	-	-	-	-	-	-	10,244,157
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	86,732	10,180,811	-	-	-	-	-	-	-	-	10,267,543
IBNR (prior period)											
Fire	-	161,167	-	-	-	-	-	-	-	-	161,167
E.C. & VMM	-	12,182,854	-	-	-	-	-	-	-	-	12,182,854
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 12,344,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,344,021

*Includes IBNR

**Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended January 31, 2021**

Description	Year-to-Date 11/01/2020 - 10/31/2021										Total
	Policy Year										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Paid losses:											
Fire	\$ -	\$ 152,479	\$ 25,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 178,001
E.C. & VMM	18,836	6,162,232	576,801	-	-	-	-	-	-	-	6,757,868
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	18,836	6,314,711	602,323	-	-	-	-	-	-	-	6,935,870
Outstanding losses											
(Current period)*											
Fire	4,702	116,852	-	-	-	149,076	-	-	-	-	270,631
E.C. & VMM	82,030	12,140,761	-	-	-	-	-	-	-	-	12,222,791
Reinsurance losses ceded	-	-	-	-	-	(7,829)	-	-	-	-	(7,829)
Total	86,732	12,257,613	-	-	-	141,248	-	-	-	-	12,485,593
Outstanding losses											
(Prior period)*											
Fire	-	193,417	2,507	-	-	159,670	-	-	-	-	355,594
E.C. & VMM	-	17,697,380	415,820	-	-	9,500	-	-	-	-	18,122,700
Reinsurance losses ceded	-	-	-	-	-	(8,359)	-	-	-	-	(8,359)
Total	-	17,890,797	418,327	-	-	160,811	-	-	-	-	18,469,935
Incurred losses:											
Fire	4,702	75,914	23,015	-	-	(10,594)	-	-	-	-	93,037
E.C. & VMM	100,866	605,613	160,981	-	-	(9,500)	-	-	-	-	857,959
Reinsurance losses ceded	-	-	-	-	-	530	-	-	-	-	530
Total	105,568	681,527	183,996	-	-	(19,563)	-	-	-	-	951,527
IBNR (current period)											
Fire	4,702	18,684	-	-	-	-	-	-	-	-	23,386
E.C. & VMM	82,030	10,162,127	-	-	-	-	-	-	-	-	10,244,157
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	86,732	10,180,811	-	-	-	-	-	-	-	-	10,267,543
IBNR (prior period)											
Fire	-	161,167	-	-	-	-	-	-	-	-	161,167
E.C. & VMM	-	12,182,854	-	-	-	-	-	-	-	-	12,182,854
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 12,344,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,344,021

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended January 31, 2021

Quarterly 11/01/2020 - 1/31/2021											
Description	Policy Year										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
Loss expenses paid:											
Fire	\$ -	\$ 8,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,820
E.C. & VMM	3,967	1,234,196	98,754	-	-	15,400	131	-	-	-	1,352,448
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	3,967	1,243,016	98,754	-	-	15,400	131	-	-	-	1,361,268
Unpaid loss expenses											
(Current period)*											
Fire	470	11,685	-	-	-	14,908	-	-	-	-	27,063
E.C. & VMM	8,203	1,214,076	-	-	-	-	-	-	-	-	1,222,279
Reinsurance loss expenses ceded	-	-	-	-	-	(783)	-	-	-	-	(783)
Total	8,673	1,225,761	-	-	-	14,125	-	-	-	-	1,248,559
Unpaid loss expenses											
(Prior period)*											
Fire	-	19,342	-	-	-	16,218	-	-	-	-	35,560
E.C. & VMM	-	1,769,738	41,582	-	-	950	-	-	-	-	1,812,270
Reinsurance loss expenses ceded	-	-	-	-	-	(836)	-	-	-	-	(836)
Total	-	1,789,080	41,582	-	-	16,332	-	-	-	-	1,846,993
Incurred loss expenses:											
Fire	470	1,163	-	-	-	(1,310)	-	-	-	-	324
E.C. & VMM	12,170	678,535	57,172	-	-	14,450	131	-	-	-	762,457
Reinsurance loss expenses ceded	-	-	-	-	-	53	-	-	-	-	53
Total	\$ 12,640	\$ 679,698	\$ 57,172	\$ -	\$ -	\$ 13,193	\$ 131	\$ -	\$ -	\$ -	\$ 762,834

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended January 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021											
Description	Policy Year										Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:											
Fire	\$ -	\$ 8,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,820
E.C. & VMM	3,967	1,234,196	98,754	-	-	15,400	131	-	-	-	1,352,448
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	3,967	1,243,016	98,754	-	-	15,400	131	-	-	-	1,361,268
Unpaid loss expenses (Current period)*											
Fire	470	11,685	-	-	-	14,908	-	-	-	-	27,063
E.C. & VMM	8,203	1,214,076	-	-	-	-	-	-	-	-	1,222,279
Reinsurance loss expenses ceded	-	-	-	-	-	(783)	-	-	-	-	(783)
Total	8,673	1,225,761	-	-	-	14,125	-	-	-	-	1,248,559
Unpaid loss expenses (Prior period)*											
Fire	-	19,342	-	-	-	16,218	-	-	-	-	35,560
E.C. & VMM	-	1,769,738	41,582	-	-	950	-	-	-	-	1,812,270
Reinsurance loss expenses ceded	-	-	-	-	-	(836)	-	-	-	-	(836)
Total	-	1,789,080	41,582	-	-	16,332	-	-	-	-	1,846,993
Incurred loss expenses:											
Fire	470	1,163	-	-	-	(1,310)	-	-	-	-	324
E.C. & VMM	12,170	678,535	57,172	-	-	14,450	131	-	-	-	762,457
Reinsurance loss expenses ceded	-	-	-	-	-	53	-	-	-	-	53
Total	\$ 12,640	\$ 679,698	\$ 57,172	\$ -	\$ -	\$ 13,193	\$ 131	\$ -	\$ -	\$ -	\$ 762,834

*Includes IBNR