



# **Alabama Insurance Underwriting Association**

## **STATUTORY FINANCIAL STATEMENTS**

**January 31, 2022**



	<b>Page</b>
<b>REPORT</b>	
Accountants' Compilation Report.....	1
<b>STATUTORY FINANCIAL STATEMENTS</b>	
Statutory Statement of Admitted Assets, Liabilities, and Surplus - Exhibit 1.....	2
Statutory Statement of Operations and Changes in Surplus – Exhibit 2 .....	3
<b>SUPPLEMENTARY INFORMATION</b>	
Surplus – Quarterly and Year-to-Date – Exhibit 3A .....	4
Members' Surplus for Unsettled Years – Inception to Date – Exhibit 3B.....	6
Retained Surplus – Inception to Date – Exhibit 3C .....	7
Statistical Report of Premiums - Quarterly and Year-to-Date – Exhibit 4A .....	8
Statistical Report of Losses - Quarterly and Year-to-Date – Exhibit 4B.....	10
Statistical Report of Loss Adjustment Expenses - Quarterly and Year-to-Date – Exhibit 4C.....	12
Statistical Report of Catastrophe Losses – Year-to-Date – Exhibit 5.....	14



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## ACCOUNTANTS' COMPILATION REPORT

Alabama Insurance Underwriting Association  
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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, 2022, and the related statutory statement of operations and changes in surplus for the quarter 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.

### 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.

### 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.

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

Montgomery, Alabama  
April 14, 2022

**Alabama Insurance Underwriting Association**  
**Statutory Statement of Admitted Assets, Liabilities and Surplus – Exhibit 1**  
**As of January 31, 2022**

	Assets	Assets non- admitted	Admitted assets
<b>Assets</b>			
Cash and short-term investments	\$ 48,887,438	\$ -	\$ 48,887,438
Bonds	42,209,893	-	42,209,893
Accounts receivable	97	97	-
Accrued interest	217,248	-	217,248
Furniture, fixtures & equipment	26,410	26,410	-
Data processing equipment	91,355	-	91,355
Software and programming	191,432	191,432	-
Leasehold improvements	487,402	487,402	-
Prepaid lease	5,177	5,177	-
Section 444 deposit	212,364	-	212,364
<b>Total assets</b>	<b>\$ 92,328,816</b>	<b>\$ 710,518</b>	<b>\$ 91,618,298</b>
<b>Liabilities and surplus</b>			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 7,992,563
Unpaid loss adjustment expenses			799,257
Unearned premiums, net			5,923,677
<b>Total reserves</b>			<b>14,715,497</b>
Accrued expenses			
Premium taxes payable			(86,052)
Operating expenses and other accounts payable			672,066
Amounts withheld for accounts of others			193,586
Liability for pension benefits			554,763
Reinsurance premiums payable			5,989,584
Advance premiums			810,772
<b>Total accrued expenses</b>			<b>8,134,719</b>
<b>Total liabilities</b>			<b>22,850,216</b>
Members' surplus			59,689,574
Retained surplus			9,078,508
<b>Total surplus</b>			<b>68,768,082</b>
<b>Total liabilities and surplus</b>			<b>\$ 91,618,298</b>

*See Accountants' Compilation Report*

**Alabama Insurance Underwriting Association**  
**Statutory Statement of Operations and Changes in Surplus – Exhibit 2**  
**Quarter Ended January 31, 2022**

	Quarter 11/01/2021 - 1/31/2022	Year-to-Date 11/1/2021 - 10/31/2022
<b>Underwriting income</b>		
Premiums earned	\$ 3,393,907	\$ 3,393,907
<b>Deductions</b>		
Losses incurred	3,599,581	3,599,581
Loss expenses incurred	638,548	638,548
<b>Underwriting expenses</b>		
Operating expenses incurred	1,407,974	1,407,974
Net underwriting gain	(2,252,196)	(2,252,196)
<b>Other income (expense)</b>		
Investment income	287,679	287,679
Realized gains (losses)	16,123	16,123
Other income (expenses)	(17)	(17)
Service fees	95,980	95,980
Agency fees	11,400	11,400
Total other income	411,165	411,165
<b>Net income</b>	<b>\$ (1,841,031)</b>	<b>\$ (1,841,031)</b>
<b>Surplus</b>		
Surplus (prior period)	\$ 70,578,798	\$ 70,578,798
Net income	(1,841,031)	(1,841,031)
Change in net assets not admitted	30,315	30,315
Net change in surplus	(1,810,716)	(1,810,716)
<b>Surplus (current period)</b>	<b>\$ 68,768,082</b>	<b>\$ 68,768,082</b>

*See Accountants' Compilation Report*

**Alabama Insurance Underwriting Association**  
**Surplus – Exhibit 3A - Quarterly**  
**Quarter Ended January 31, 2022**

Description	Quarterly 11/01/2021 - 1/31/2022						Total
	2022	2021	2020	2019	2018	2017	
<b>Income received:</b>							
Premiums written	\$ 5,122,559	\$ (240,913)	\$ -	\$ -	\$ -	\$ -	4,881,646
Reinsurance premium ceded	-	-	-	-	-	-	-
Net premiums written	5,122,559	(240,913)	-	-	-	-	4,881,646
Interest received	70,431	267,505	-	-	-	-	337,936
Realized gains	16,123	-	-	-	-	-	16,123
Other income	(17)	-	-	-	-	-	(17)
Service & agency fees	107,380	-	-	-	-	-	107,380
<b>Total income</b>	<b>5,316,476</b>	<b>26,592</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,343,068</b>
<b>Expenses paid:</b>							
Losses	-	538,148	165,859	-	-	-	704,007
Loss adjustment expenses	-	65,526	245,877	35,075	-	-	348,959
Commissions	377,575	-	-	-	-	-	377,575
Operating expenses	1,004,592	-	-	-	-	-	1,004,592
Contributions and grants	-	-	-	-	-	-	-
Premium taxes	252,200	-	-	-	-	-	252,200
<b>Total expenses paid</b>	<b>1,634,367</b>	<b>603,674</b>	<b>411,736</b>	<b>35,075</b>	<b>-</b>	<b>2,482</b>	<b>2,687,333</b>
<b>Net cash change</b>	<b>3,682,109</b>	<b>(577,082)</b>	<b>(411,736)</b>	<b>(35,075)</b>	<b>-</b>	<b>(2,482)</b>	<b>2,655,735</b>
<b>Reserves:</b>							
<b>Deduct (current period)</b>							
Unpaid losses (include IBNR)	-	3,336,417	3,872,543	618,039	20,750	-	7,992,563
Unpaid loss adjustment expenses (includes IBNR)	-	333,642	387,254	61,804	2,075	-	799,256
Operating expenses	865,652	-	-	-	-	-	865,652
Unearned premiums	4,487,271	7,409,073	-	-	-	-	11,896,344
Unearned ceded reinsurance premiums	-	(5,972,667)	-	-	-	-	(5,972,667)
Premium taxes	(86,052)	-	-	-	-	-	(86,052)
<b>Add (prior period)</b>							
Unpaid losses (include IBNR)	-	584,055	4,292,861	73,636	-	-	5,096,988
Unpaid loss adjustment expenses (includes IBNR)	-	58,373	429,286	7,364	-	-	509,667
Operating expenses	-	1,014,930	-	-	-	-	1,014,930
Unearned premiums	-	12,956,855	-	-	-	-	12,956,855
Unearned ceded reinsurance premiums	-	(8,520,917)	-	-	-	-	(8,520,917)
Premium taxes	-	(8,936)	-	-	-	-	(8,936)
<b>Net reserve change</b>	<b>(5,266,871)</b>	<b>977,895</b>	<b>462,349</b>	<b>(598,843)</b>	<b>(22,825)</b>	<b>1,786</b>	<b>(4,446,509)</b>
<b>Other changes:</b>							
<b>Deduct (prior period)</b>							
Interest accrued	-	267,505	-	-	-	-	267,505
Assets not admitted	-	(740,833)	-	-	-	-	(740,833)
<b>Add (current period)</b>							
Interest accrued	217,248	-	-	-	-	-	217,248
Assets not admitted	(710,518)	-	-	-	-	-	(710,518)
<b>Net other changes</b>	<b>(493,270)</b>	<b>473,328</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,942)</b>
Assessments or (distributions)	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	299,556	-	-	-	-	-	299,556
<b>Change in members' surplus increase (decrease)</b>	<b>\$ (2,377,588)</b>	<b>\$ 874,141</b>	<b>\$ 50,613</b>	<b>\$ (633,918)</b>	<b>\$ (22,825)</b>	<b>\$ (696)</b>	<b>\$ (2,110,272)</b>

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association**  
**Surplus – Exhibit 3A – Year-to-Date**  
**Quarter Ended January 31, 2022**

Year-to-Date 11/01/2021 - 10/31/2022

Description	Policy Year												Total	
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011		
<b>Income received:</b>														
Premiums written	\$ 5,122,559	\$ (240,913)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,881,646
Reinsurance premium ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net premiums written	5,122,559	(240,913)	-	-	-	-	-	-	-	-	-	-	-	4,881,646
Interest received	70,431	267,505	-	-	-	-	-	-	-	-	-	-	-	337,936
Realized gains	16,123	-	-	-	-	-	-	-	-	-	-	-	-	16,123
Other income	(17)	-	-	-	-	-	-	-	-	-	-	-	-	(17)
Service & agency fees	107,380	-	-	-	-	-	-	-	-	-	-	-	-	107,380
Total income	5,316,476	26,592	-	-	-	-	-	-	-	-	-	-	-	5,343,068
<b>Expenses paid:</b>														
Losses	-	538,148	165,859	-	-	-	-	-	-	-	-	-	-	704,007
Loss adjustment expenses	-	65,526	245,877	35,075	-	-	2,482	-	-	-	-	-	-	348,959
Commissions	377,575	-	-	-	-	-	-	-	-	-	-	-	-	377,575
Operating expenses	1,004,592	-	-	-	-	-	-	-	-	-	-	-	-	1,004,592
Premium taxes	252,200	-	-	-	-	-	-	-	-	-	-	-	-	252,200
Total expenses paid	1,634,367	603,674	411,736	35,075	-	-	2,482	-	-	-	-	-	-	2,687,333
Net cash change	3,682,109	(577,082)	(411,736)	(35,075)	-	-	(2,482)	-	-	-	-	-	-	2,655,735
<b>Reserves:</b>														
<b>Deduct (current period)</b>														
Unpaid losses (include IBNR)	-	3,336,417	3,872,543	618,039	20,750	-	144,813	-	-	-	-	-	-	7,992,563
Unpaid loss adjustment expenses (includes IBNR)	-	333,642	387,254	61,804	2,075	-	14,481	-	-	-	-	-	-	799,256
Operating expenses	865,652	-	-	-	-	-	-	-	-	-	-	-	-	865,652
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	4,487,271	7,409,073	-	-	-	-	-	-	-	-	-	-	-	11,896,344
Unearned ceded premiums	-	(5,972,667)	-	-	-	-	-	-	-	-	-	-	-	(5,972,667)
Premium taxes	(86,052)	-	-	-	-	-	-	-	-	-	-	-	-	(86,052)
<b>Add (prior period)</b>														
Unpaid losses (include IBNR)	-	584,055	4,292,861	73,636	-	-	146,436	-	-	-	-	-	-	5,096,988
Unpaid loss adjustment expenses (includes IBNR)	-	58,373	429,286	7,364	-	-	14,644	-	-	-	-	-	-	509,667
Operating expenses	-	1,014,930	-	-	-	-	-	-	-	-	-	-	-	1,014,930
Unearned premiums	-	12,956,855	-	-	-	-	-	-	-	-	-	-	-	12,956,855
Unearned ceded premiums	-	(8,520,917)	-	-	-	-	-	-	-	-	-	-	-	(8,520,917)
Premium taxes	-	(8,936)	-	-	-	-	-	-	-	-	-	-	-	(8,936)
Net reserve change	(5,266,871)	977,895	462,349	(598,843)	(22,825)	-	1,786	-	-	-	-	-	-	(4,446,509)
<b>Other changes:</b>														
<b>Deduct (prior period)</b>														
Interest accrued	-	267,505	-	-	-	-	-	-	-	-	-	-	-	267,505
Assets not admitted	-	(740,833)	-	-	-	-	-	-	-	-	-	-	-	(740,833)
<b>Add (current period)</b>														
Interest accrued	217,248	-	-	-	-	-	-	-	-	-	-	-	-	217,248
Assets not admitted	(710,518)	-	-	-	-	-	-	-	-	-	-	-	-	(710,518)
Net other changes	(493,270)	473,328	-	-	-	-	-	-	-	-	-	-	-	(19,942)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	299,556	-	-	-	-	-	-	-	-	-	-	-	-	299,556
Change in members' surplus increase (decrease)	\$ (2,377,588)	\$ 874,141	\$ 50,613	\$ (633,918)	\$ (22,825)	\$ -	\$ (696)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,110,272)

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association  
Members' Surplus for Unsettled Years – Exhibit 3B  
Inception to Quarter Ended January 31, 2022**

Description	Policy Year													Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011		
<b>Income received:</b>														
Premiums written	\$ 5,122,559	\$ 23,516,464	\$ 22,159,986	\$ 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	\$ 385,098,263	
Reinsurance premiums ceded	-	(19,871,921)	(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)	(196,001,103)	
Net premiums written	5,122,559	3,644,543	10,865,908	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	189,097,160	
Interest received	70,431	1,531,772	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	10,016,090	
Realized gains (losses)	16,123	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	46,235	
Other income	(17)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,804)	
Service & agency fees	107,380	503,108	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	7,526,107	
Gain (loss) on sale of non admitted asset	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)	
<b>Total income</b>	<b>5,316,476</b>	<b>5,672,183</b>	<b>13,369,437</b>	<b>16,235,340</b>	<b>15,248,758</b>	<b>13,725,467</b>	<b>13,456,433</b>	<b>18,862,628</b>	<b>23,712,316</b>	<b>25,795,183</b>	<b>27,503,817</b>	<b>27,767,051</b>	<b>206,665,089</b>	
<b>Expenses paid:</b>														
Losses	-	1,654,428	24,039,381	5,852,132	2,791,289	3,708,868	4,567,671	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	58,256,044	
Loss adjustment expenses	-	295,169	5,638,201	1,189,423	546,087	724,490	846,103	589,817	584,334	579,876	400,849	230,657	11,625,005	
Commissions	377,575	1,758,862	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	30,698,084	
Operating expenses	1,004,592	2,745,244	3,367,800	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	37,222,027	
Contributions and grants	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443	
Premium taxes	252,200	621,796	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	13,605,998	
<b>Total expenses paid</b>	<b>1,634,367</b>	<b>7,075,499</b>	<b>35,797,861</b>	<b>13,461,665</b>	<b>10,197,161</b>	<b>11,740,347</b>	<b>12,819,586</b>	<b>13,264,515</b>	<b>12,186,287</b>	<b>12,284,746</b>	<b>11,719,331</b>	<b>9,309,237</b>	<b>151,490,601</b>	
<b>Net cash change</b>	<b>3,682,109</b>	<b>(1,403,316)</b>	<b>(22,428,424)</b>	<b>2,773,675</b>	<b>5,051,597</b>	<b>1,985,120</b>	<b>636,847</b>	<b>5,598,113</b>	<b>11,526,029</b>	<b>13,510,437</b>	<b>15,784,486</b>	<b>18,457,814</b>	<b>55,174,488</b>	
<b>Reserves:</b>														
<b>Deduct (current period)</b>														
Unpaid losses (include IBNR)	-	3,336,417	3,872,543	618,039	20,750	-	144,813	-	-	-	-	-	7,992,563	
Unpaid loss adjustment expenses (includes IBNR)	-	333,642	387,254	61,804	2,075	-	14,481	-	-	-	-	-	799,256	
Operating expenses	865,652	-	-	-	-	-	-	-	-	-	-	-	865,652	
Unearned premiums	4,487,271	7,409,073	-	-	-	-	-	-	-	-	-	-	11,896,344	
Unearned ceded premiums	-	(5,972,667)	-	-	-	-	-	-	-	-	-	-	(5,972,667)	
Premium taxes	(86,052)	-	-	-	-	-	-	-	-	-	-	-	(86,052)	
<b>Total reserves</b>	<b>5,266,871</b>	<b>5,106,465</b>	<b>4,259,798</b>	<b>679,843</b>	<b>22,825</b>	<b>-</b>	<b>159,294</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,495,096</b>	
<b>Other changes:</b>														
<b>Add (deduct)</b>														
Minimum pension liability	-	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(743,183)	
Interest accrued	217,248	-	-	-	-	-	-	-	-	-	-	-	217,248	
Assets not admitted	(710,518)	-	-	-	-	-	-	-	-	-	-	-	(710,518)	
Retained surplus	(299,556)	(1,334,915)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(9,078,508)	
<b>Total other changes</b>	<b>(792,826)</b>	<b>(1,156,886)</b>	<b>(2,172,881)</b>	<b>(2,543,701)</b>	<b>(1,366,163)</b>	<b>(605,401)</b>	<b>(507,030)</b>	<b>(273,881)</b>	<b>(619,156)</b>	<b>(112,766)</b>	<b>(127,279)</b>	<b>(36,991)</b>	<b>(10,314,961)</b>	
<b>Assessments or (distributions)</b>	<b>-</b>	<b>-</b>	<b>30,325,143</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,325,143</b>	
<b>Members' surplus (deficit)</b>	<b>\$ (2,377,588)</b>	<b>\$ (7,666,667)</b>	<b>\$ 1,464,040</b>	<b>\$ (449,869)</b>	<b>\$ 3,662,609</b>	<b>\$ 1,379,719</b>	<b>\$ (29,477)</b>	<b>\$ 5,324,232</b>	<b>\$ 10,906,873</b>	<b>\$ 13,397,671</b>	<b>\$ 15,657,207</b>	<b>\$ 18,420,823</b>	<b>\$ 59,689,574</b>	

**Notes:**  
October 31, 2010 and prior plan years have been closed.

*See Accountants' Compilation Report*



**Alabama Insurance Underwriting Association**  
**Retained Surplus – Exhibit 3C**  
**Inception to Quarter Ended January 31, 2022**

Description	Policy Year												Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
<b>Income received:</b>													
Interest received	\$ 70,431	\$ 1,531,772	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ 10,016,090
Realized gains (losses)	16,123	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	46,236
Total income	86,554	1,525,046	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	10,062,326
<b>Expenses paid:</b>													
Operating expenses	4,246	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,117,623
Contributions and grants	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	4,246	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,201,066
Net cash change	82,308	1,334,915	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	8,861,260
<b>Reserves:</b>													
<b>Deduct (current period)</b>													
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other changes:</b>													
<b>Add (deduct)</b>													
Release of surplus	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	217,248	-	-	-	-	-	-	-	-	-	-	-	217,248
Total other changes	217,248	-	-	-	-	-	-	-	-	-	-	-	217,248
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 299,556	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 9,078,508

**Notes:**

October 31, 2010 and prior plan years: No amounts have been retained for these plan years.

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.

*See Accountants' Compilation Report*

**Alabama Insurance Underwriting Association**  
**Statistical Report of Premiums – Exhibit 4A - Quarterly**  
**Quarter Ended January 31, 2022**

Quarterly 11/01/2021 - 1/31/2022

Description	Policy Year											Total	
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
<b>Premiums written:</b>													
Fire	\$ 199,189	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	199,473
E.C. & VMM	4,923,370	(241,197)	-	-	-	-	-	-	-	-	-	-	4,682,173
Reinsurance premium ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,122,559</b>	<b>(240,913)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,881,646</b>
<b>Unearned premiums:</b>													
<b>(Prior period)</b>													
Fire	-	520,593	-	-	-	-	-	-	-	-	-	-	520,593
E.C. & VMM	-	12,436,262	-	-	-	-	-	-	-	-	-	-	12,436,262
Reinsurance unearned ceded	-	(8,520,917)	-	-	-	-	-	-	-	-	-	-	(8,520,917)
<b>Total</b>	<b>-</b>	<b>4,435,938</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,435,938</b>
<b>Unearned premiums:</b>													
<b>(Current period)</b>													
Fire	173,248	293,551	-	-	-	-	-	-	-	-	-	-	466,799
E.C. & VMM	4,314,023	7,115,522	-	-	-	-	-	-	-	-	-	-	11,429,545
Reinsurance unearned ceded	-	(5,972,667)	-	-	-	-	-	-	-	-	-	-	(5,972,667)
<b>Total</b>	<b>4,487,271</b>	<b>1,436,406</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,923,677</b>
<b>Earned premiums:</b>													
Fire	25,941	227,326	-	-	-	-	-	-	-	-	-	-	253,267
E.C. & VMM	609,347	5,079,543	-	-	-	-	-	-	-	-	-	-	5,688,890
Reinsurance earned ceded	-	(2,548,250)	-	-	-	-	-	-	-	-	-	-	(2,548,250)
<b>Total</b>	<b>\$ 635,288</b>	<b>\$ 2,758,619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,393,907</b>

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association**  
**Statistical Report of Premiums – Exhibit 4A – Year-to-Date**  
**Quarter Ended January 31, 2022**

Year-to-Date 11/01/2021 - 10/31/2022

Description	Policy Year											Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
<b>Premiums written:</b>												
Fire	\$ 199,189	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,473
E.C. & VMM	4,923,370	(241,197)	-	-	-	-	-	-	-	-	-	4,682,173
Reinsurance premium ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,122,559</b>	<b>(240,913)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,881,646</b>
<b>Unearned premiums:</b>												
<b>(Prior period)</b>												
Fire	-	520,593	-	-	-	-	-	-	-	-	-	520,593
E.C. & VMM	-	12,436,262	-	-	-	-	-	-	-	-	-	12,436,262
Reinsurance unearned ceded	-	(8,520,917)	-	-	-	-	-	-	-	-	-	(8,520,917)
<b>Total</b>	<b>-</b>	<b>4,435,938</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,435,938</b>
<b>Unearned premiums:</b>												
<b>(Current period)</b>												
Fire	173,248	293,551	-	-	-	-	-	-	-	-	-	466,799
E.C. & VMM	4,314,023	7,115,522	-	-	-	-	-	-	-	-	-	11,429,545
Reinsurance unearned ceded	-	(5,972,667)	-	-	-	-	-	-	-	-	-	(5,972,667)
<b>Total</b>	<b>4,487,271</b>	<b>1,436,406</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,923,677</b>
<b>Earned premiums:</b>												
Fire	25,941	227,326	-	-	-	-	-	-	-	-	-	253,267
E.C. & VMM	609,347	5,079,543	-	-	-	-	-	-	-	-	-	5,688,890
Reinsurance earned ceded	-	(2,548,250)	-	-	-	-	-	-	-	-	-	(2,548,250)
<b>Total</b>	<b>\$ 635,288</b>	<b>\$ 2,758,619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,393,907</b>

See Accountants' Compilation Report

# Alabama Insurance Underwriting Association Statistical Report of Losses – Exhibit 4B - Quarterly Quarter Ended January 31, 2022

Quarterly 11/01/2021 - 1/31/2022

Description	Policy Year											2006 to					Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2008	2007	2006	
<b>Paid losses:</b>																	
Fire	\$ -	\$ 53,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,868
E.C. & VMM	-	485,796	165,859	-	-	-	-	-	-	-	-	-	-	-	-	-	651,655
Reinsurance losses ceded	-	(1,516)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,516)
<b>Total</b>	<b>-</b>	<b>538,148</b>	<b>165,859</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>704,007</b>
<b>Outstanding losses (Current period)*</b>																	
Fire	-	36,124	27,886	-	-	-	144,935	-	-	-	-	-	-	-	-	-	208,945
E.C. & VMM	-	3,300,294	3,844,657	618,039	20,750	-	7,500	-	-	-	-	-	-	-	-	-	7,791,240
Reinsurance losses ceded	-	-	-	-	-	-	(7,622)	-	-	-	-	-	-	-	-	-	(7,622)
<b>Total</b>	<b>-</b>	<b>3,336,417</b>	<b>3,872,543</b>	<b>618,039</b>	<b>20,750</b>	<b>-</b>	<b>144,813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,992,563</b>
<b>Outstanding losses (Prior period)*</b>																	
Fire	-	-	43,798	-	-	-	146,643	-	-	-	-	-	-	-	-	-	190,441
E.C. & VMM	-	584,056	4,249,063	73,636	-	-	7,500	-	-	-	-	-	-	-	-	-	4,914,255
Reinsurance losses ceded	-	-	-	-	-	-	(7,707)	-	-	-	-	-	-	-	-	-	(7,707)
<b>Total</b>	<b>-</b>	<b>584,056</b>	<b>4,292,861</b>	<b>73,636</b>	<b>-</b>	<b>-</b>	<b>146,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,096,989</b>
<b>Incurred losses:</b>																	
Fire	-	89,992	(15,912)	-	-	-	(1,708)	-	-	-	-	-	-	-	-	-	72,372
E.C. & VMM	-	3,202,034	(238,547)	544,403	20,750	-	-	-	-	-	-	-	-	-	-	-	3,528,640
Reinsurance losses ceded	-	(1,516)	-	-	-	-	85	-	-	-	-	-	-	-	-	-	(1,431)
<b>Total</b>	<b>-</b>	<b>3,290,509</b>	<b>(254,458)</b>	<b>544,403</b>	<b>20,750</b>	<b>-</b>	<b>(1,623)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,599,581</b>
<b>IBNR (current period)</b>																	
Fire	-	19,508	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,508
E.C. & VMM	-	3,086,087	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,086,087
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>3,105,595</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,105,595</b>
<b>IBNR (prior period)</b>																	
Fire	-	-	20,234	-	-	-	-	-	-	-	-	-	-	-	-	-	20,234
E.C. & VMM	-	455,031	3,650,243	-	-	-	-	-	-	-	-	-	-	-	-	-	4,105,274
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 455,031</b>	<b>\$ 3,670,477</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,125,508</b>

\*Includes IBNR

## Alabama Insurance Underwriting Association Statistical Report of Losses – Exhibit 4B – Year-to-Date Quarter Ended January 31, 2022

Year-to-Date 11/01/2021 - 10/31/2022												
Policy Year												
Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
<b>Paid losses:</b>												
Fire	\$ -	\$ 53,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	53,868
E.C. & VMM	-	485,796	165,859	-	-	-	-	-	-	-	-	651,655
Reinsurance losses ceded	-	(1,516)	-	-	-	-	-	-	-	-	-	(1,516)
<b>Total</b>	<b>-</b>	<b>538,148</b>	<b>165,859</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>704,007</b>
<b>Outstanding losses (Current period)*</b>												
Fire	-	36,124	27,886	-	-	-	144,935	-	-	-	-	208,945
E.C. & VMM	-	3,300,294	3,844,657	618,039	20,750	-	7,500	-	-	-	-	7,791,240
Reinsurance losses ceded	-	-	-	-	-	-	(7,622)	-	-	-	-	(7,622)
<b>Total</b>	<b>-</b>	<b>3,336,417</b>	<b>3,872,543</b>	<b>618,039</b>	<b>20,750</b>	<b>-</b>	<b>144,813</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,992,563</b>
<b>Outstanding losses (Prior period)*</b>												
Fire	-	-	43,798	-	-	-	146,643	-	-	-	-	190,441
E.C. & VMM	-	584,056	4,249,063	73,636	-	-	7,500	-	-	-	-	4,914,255
Reinsurance losses ceded	-	-	-	-	-	-	(7,707)	-	-	-	-	(7,707)
<b>Total</b>	<b>-</b>	<b>584,056</b>	<b>4,292,861</b>	<b>73,636</b>	<b>-</b>	<b>-</b>	<b>146,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,096,989</b>
<b>Incurred losses:</b>												
Fire	-	89,992	(15,912)	-	-	-	(1,708)	-	-	-	-	72,372
E.C. & VMM	-	3,202,034	(238,547)	544,403	20,750	-	-	-	-	-	-	3,528,640
Reinsurance losses ceded	-	(1,516)	-	-	-	-	85	-	-	-	-	(1,431)
<b>Total</b>	<b>-</b>	<b>3,290,509</b>	<b>(254,458)</b>	<b>544,403</b>	<b>20,750</b>	<b>-</b>	<b>(1,623)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,599,581</b>
<b>IBNR (current period)</b>												
Fire	-	19,508	-	-	-	-	-	-	-	-	-	19,508
E.C. & VMM	-	3,086,087	-	-	-	-	-	-	-	-	-	3,086,087
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>3,105,595</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,105,595</b>
<b>IBNR (prior period)</b>												
Fire	-	-	20,234	-	-	-	-	-	-	-	-	20,234
E.C. & VMM	-	455,031	3,650,243	-	-	-	-	-	-	-	-	4,105,274
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 455,031</b>	<b>\$ 3,670,477</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,125,508</b>

\*Includes IBNR

**Alabama Insurance Underwriting Association**  
**Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly**  
**Quarter Ended January 31, 2022**

Quarterly 11/01/2021 - 1/31/2022												
Description	Policy Year											Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
<b>Loss expenses paid:</b>												
Fire	\$ -	\$ 3,039	\$ -	\$ -	\$ -	\$ -	\$ 2,482	\$ -	\$ -	\$ -	\$ -	\$ 5,520
E.C. & VMM	-	62,487	245,877	35,075	-	-	-	-	-	-	-	343,438
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	65,526	245,877	35,075	-	-	2,482	-	-	-	-	348,959
<b>Unpaid loss expenses</b>												
<b>(Current period)*</b>												
Fire	-	3,612	2,789	-	-	-	14,493	-	-	-	-	20,894
E.C. & VMM	-	330,029	384,466	61,804	2,075	-	750	-	-	-	-	779,124
Reinsurance loss expenses ceded	-	-	-	-	-	-	(762)	-	-	-	-	(762)
<b>Total</b>	-	333,642	387,254	61,804	2,075	-	14,481	-	-	-	-	799,256
<b>Unpaid loss expenses</b>												
<b>(Prior period)*</b>												
Fire	-	-	4,380	-	-	-	14,664	-	-	-	-	19,044
E.C. & VMM	-	58,374	424,906	7,364	-	-	750	-	-	-	-	491,394
Reinsurance loss expenses ceded	-	-	-	-	-	-	(771)	-	-	-	-	(771)
<b>Total</b>	-	58,374	429,286	7,364	-	-	14,643	-	-	-	-	509,667
<b>Incurred loss expenses:</b>												
Fire	-	6,651	(1,591)	-	-	-	2,311	-	-	-	-	7,371
E.C. & VMM	-	334,142	205,436	89,515	2,075	-	-	-	-	-	-	631,168
Reinsurance loss expenses ceded	-	-	-	-	-	-	9	-	-	-	-	9
<b>Total</b>	\$ -	\$ 340,793	\$ 203,845	\$ 89,515	\$ 2,075	\$ -	\$ 2,320	\$ -	\$ -	\$ -	\$ -	\$ 638,548

\*Includes IBNR

*See Accountants' Compilation Report*

**Alabama Insurance Underwriting Association**  
**Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date**  
**Quarter Ended January 31, 2022**

Year-to-Date 11/01/2021 - 10/31/2022												
Description	Policy Year										Total	
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013		2006 to 2012
<b>Loss expenses paid:</b>												
Fire	\$ -	\$ 3,039	\$ -	\$ -	\$ -	\$ -	\$ 2,482	\$ -	\$ -	\$ -	\$ -	\$ 5,520
E.C. & VMM	-	62,487	245,877	35,075	-	-	-	-	-	-	-	343,438
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	65,526	245,877	35,075	-	-	2,482	-	-	-	-	348,959
<b>Unpaid loss expenses</b>												
<b>(Current period)*</b>												
Fire	-	3,612	2,789	-	-	-	14,493	-	-	-	-	20,894
E.C. & VMM	-	330,029	384,466	61,804	2,075	-	750	-	-	-	-	779,124
Reinsurance loss expenses ceded	-	-	-	-	-	-	(762)	-	-	-	-	(762)
<b>Total</b>	-	333,642	387,254	61,804	2,075	-	14,481	-	-	-	-	799,256
<b>Unpaid loss expenses</b>												
<b>(Prior period)*</b>												
Fire	-	-	4,380	-	-	-	14,664	-	-	-	-	19,044
E.C. & VMM	-	58,374	424,906	7,364	-	-	750	-	-	-	-	491,394
Reinsurance loss expenses ceded	-	-	-	-	-	-	(771)	-	-	-	-	(771)
<b>Total</b>	-	58,374	429,286	7,364	-	-	14,643	-	-	-	-	509,667
<b>Incurred loss expenses:</b>												
Fire	-	6,651	(1,591)	-	-	-	2,311	-	-	-	-	7,371
E.C. & VMM	-	334,142	205,436	89,515	2,075	-	-	-	-	-	-	631,168
Reinsurance loss expenses ceded	-	-	-	-	-	-	9	-	-	-	-	9
<b>Total</b>	\$ -	\$ 340,793	\$ 203,845	\$ 89,515	\$ 2,075	\$ -	\$ 2,320	\$ -	\$ -	\$ -	\$ -	\$ 638,548

\*Includes IBNR

*See Accountants' Compilation Report*

**Alabama Insurance Underwriting Association**  
**Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date**  
**Quarter Ended January 31, 2022**

Cumulative-to-Date 8/01/2020 - 1/31/2022

Policy Year	Catastrophe	Date of Loss	Losses				Allocated and Unallocated Loss Adjustment Expenses		
			Outstanding	Paid	Subrogation	Total	Outstanding	Paid	Total
2019	Hurricane Sally	9/16/2020	\$ 543,332	\$ 2,520,255	\$ -	\$ 3,063,587	\$ 28,237	\$ 650,077	\$ 678,314
2020	Hurricane Sally	9/16/2020	3,217,579	18,520,733	-	21,738,312	73,311	4,293,535	4,366,846
2019	Hurricane Zeta	10/28/2020	8,768	44,618	-	53,386	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	437,732	3,035,830	-	3,473,562	17,371	926,558	943,928
2020	Hurricane Ida	8/28/2021	9,999	43,392	-	53,391	-	9,860	9,860
2021	Hurricane Ida	8/28/2021	31,468	58,362	-	89,829	2,453	242,093	244,545
			\$ 4,248,877	\$ 24,223,190	\$ -	\$ 28,472,067	\$ 121,371	\$ 6,131,307	\$ 6,252,678

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