



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

October 31, 2022



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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 equity as of October 31, 2022, and the related statutory statement of operations and changes in equity for the quarter and year-to-date 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, equity, revenues and expenses. 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
February 16, 2023

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of October 31, 2022

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 39,510,082	\$ -	\$ 39,510,082
Bonds	57,226,654	-	57,226,654
Accounts receivable	5,721	-	5,721
Accrued interest	337,807	-	337,807
Furniture, fixtures & equipment	12,932	12,932	-
Data processing equipment	87,327	-	87,327
Software and programming	198,317	198,317	-
Leasehold improvements	474,151	474,151	-
Prepaid lease	63,419	63,419	-
Section 444 deposit	239,948	-	239,948
Total assets	\$ 98,156,358	\$ 748,819	\$ 97,407,539
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 2,068,394
Unpaid loss adjustment expenses			206,841
Unearned premiums, net			7,487,445
Total reserves			9,762,680
Accrued expenses			
Premium taxes payable			(321,734)
Operating expenses and other accounts payable			760,150
Amounts withheld for accounts of others			619,091
Liability for pension benefits			89,455
Reinsurance premiums payable			8,442,336
Advance premiums			1,040,345
Total accrued expenses			10,629,643
Total liabilities			20,392,323
Members' equity			66,730,186
Retained surplus			10,285,030
Total equity			77,015,216
Total liabilities and equity			\$ 97,407,539

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Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Equity – Exhibit 2
Quarter and Year-to-Date Ended October 31, 2022

	Quarter 8/1/2022 - 10/31/2022	Year-to-Date 11/1/2021 - 10/31/2022
Underwriting income		
Premiums earned	\$ 5,898,598	\$ 13,310,978
Deductions		
Losses incurred	293,971	1,535,584
Loss expenses incurred	270,728	1,150,846
Underwriting expenses		
Operating expenses incurred	1,797,377	6,806,349
Net underwriting gain	3,536,522	3,818,199
Other income (expense)		
Investment income	612,096	1,608,618
Realized gains (losses)	1,704	27,911
Other income (expenses)	(174)	(197)
Service fees	146,285	520,365
Agency fees	12,050	33,700
Total other income	771,961	2,190,397
Net income	\$ 4,308,483	\$ 6,008,596
Equity		
Equity (prior period)	\$ 72,244,317	\$ 70,578,798
Net income	4,308,483	6,008,596
Change in net assets not admitted	26,608	(7,986)
Net change in equity	4,770,899	6,436,418
Equity (current period)	\$ 77,015,216	\$ 77,015,216

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Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter and Year-to-Date Ended October 31, 2022

Quarterly 8/1/2022 - 10/31/2022									
Description	Policy Year								
	2022	2021	2020	2019	2018	2017	2016	Total	
Income received:									
Premiums written	\$ 8,017,363	\$ 82,931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,100,294
Reinsurance premium ceded	1,340,421	489,910	-	-	-	-	-	-	1,830,331
Net premiums written	9,357,784	572,841	-	-	-	-	-	-	9,930,625
Interest received	569,590	-	-	-	-	-	-	-	569,590
Realized gains	1,704	-	-	-	-	-	-	-	1,704
Other income	(174)	-	-	-	-	-	-	-	(174)
Service & agency fees	158,335	-	-	-	-	-	-	-	158,335
Total income	10,087,239	572,841	-	-	-	-	-	-	10,660,080
Expenses paid:									
Losses	504,936	259,937	501,169	32,838	-	-	22,745	-	1,321,625
Loss adjustment expenses	65,528	38,784	160,384	30,977	-	-	77,821	-	373,494
Commissions	680,615	-	-	-	-	-	-	-	680,615
Operating expenses	1,984,430	-	-	-	-	-	-	-	1,984,430
Premium taxes	533,274	-	-	-	-	-	-	-	533,274
Total expenses paid	3,768,783	298,721	661,553	63,815	-	-	100,566	-	4,893,438
Net cash change	6,318,456	274,120	(661,553)	(63,815)	-	-	(100,566)	-	5,766,642
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	672,955	1,022,578	196,226	26,461	-	-	150,174	-	2,068,394
Unpaid loss adjustment expenses (includes IBNR)	67,296	102,258	19,623	2,646	-	-	15,017	-	206,839
Operating expenses	1,057,507	-	-	-	-	-	-	-	1,057,507
Unearned premiums	15,597,611	-	-	-	-	-	-	-	15,597,611
Unearned ceded reinsurance premiums	(6,608,084)	(1,502,083)	-	-	-	-	-	-	(8,110,167)
Premium taxes	(321,734)	-	-	-	-	-	-	-	(321,734)
Add (prior period)									
Unpaid losses (include IBNR)	535,902	1,609,772	694,780	95,957	-	10,750	148,887	-	3,096,048
Unpaid loss adjustment expenses (includes IBNR)	53,590	160,977	69,478	9,596	-	1,075	14,889	-	309,605
Operating expenses	2,122,860	-	-	-	-	-	-	-	2,122,860
Unearned premiums	13,729,489	760,095	-	-	-	-	-	-	14,489,584
Unearned ceded reinsurance premiums	(8,888,334)	(2,145,833)	-	-	-	-	-	-	(11,034,167)
Premium taxes	13,855	-	-	-	-	-	-	-	13,855
Net reserve change	(2,898,188)	762,258	548,409	76,446	-	11,825	(1,416)	-	(1,500,666)
Other changes:									
Deduct (prior period)									
Interest accrued	295,301	-	-	-	-	-	-	-	295,301
Assets not admitted	(775,427)	-	-	-	-	-	-	-	(775,427)
Add (current period)									
Interest accrued	337,807	-	-	-	-	-	-	-	337,807
Assets not admitted	(748,819)	-	-	-	-	-	-	-	(748,819)
Net other changes	504,922	-	-	-	-	-	-	-	504,922
Change in retained surplus increase (decrease)	570,830	-	-	-	-	-	-	-	570,830
Change in members' equity increase (decrease)	\$ 3,354,360	\$ 1,036,378	\$ (113,144)	\$ 12,631	\$ -	\$ 11,825	\$ (101,982)	\$ -	4,200,068

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended October 31, 2022

Year-to-Date 11/01/2021 - 10/31/2022													
Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	Total
Income received:													
Premiums written	\$ 28,452,099	\$ (403,113)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,048,986
Reinsurance premium ceded	(12,176,412)	489,910	-	-	-	-	-	-	-	-	-	-	(11,686,502)
Net premiums written	16,275,687	86,797	-	-	-	-	-	-	-	-	-	-	16,362,484
Interest received	1,270,811	267,505	-	-	-	-	-	-	-	-	-	-	1,538,316
Realized gains	27,911	-	-	-	-	-	-	-	-	-	-	-	27,911
Other income	(197)	-	-	-	-	-	-	-	-	-	-	-	(197)
Service & agency fees	554,065	-	-	-	-	-	-	-	-	-	-	-	554,065
Total income	18,128,277	354,302	-	-	-	-	-	-	-	-	-	-	18,482,579
Expenses paid:													
Losses	984,962	1,884,249	1,561,644	110,579	-	-	22,745	-	-	-	-	-	4,564,179
Loss adjustment expenses	129,278	253,870	839,788	118,809	-	-	111,958	-	-	-	-	-	1,453,703
Commissions	2,211,593	-	-	-	-	-	-	-	-	-	-	-	2,211,593
Operating expenses	3,640,579	-	-	-	-	-	-	-	-	-	-	-	3,640,579
Premium taxes	1,224,399	-	-	-	-	-	-	-	-	-	-	-	1,224,399
Total expenses paid	8,190,811	2,138,119	2,401,433	229,388	-	-	134,703	-	-	-	-	-	13,094,453
Net cash change	9,937,466	(1,783,817)	(2,401,433)	(229,388)	-	-	(134,703)	-	-	-	-	-	5,388,126
Reserves:													
Deduct (current period)													
Unpaid losses (include IBNR)	672,955	1,022,578	196,226	26,461	-	-	150,174	-	-	-	-	-	2,068,394
Unpaid loss adjustment expenses (includes IBNR)	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	-	206,839
Operating expenses	1,057,507	-	-	-	-	-	-	-	-	-	-	-	1,057,507
Unearned premiums	15,597,611	-	-	-	-	-	-	-	-	-	-	-	15,597,611
Unearned ceded premiums	(6,608,084)	(1,502,083)	-	-	-	-	-	-	-	-	-	-	(8,110,167)
Premium taxes	(321,734)	-	-	-	-	-	-	-	-	-	-	-	(321,734)
Add (prior period)													
Unpaid losses (include IBNR)	-	584,056	4,292,861	73,636	-	-	146,436	-	-	-	-	-	5,096,989
Unpaid loss adjustment expenses (includes IBNR)	-	58,406	429,286	7,364	-	-	14,644	-	-	-	-	-	509,699
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	(10,465,551)	6,461,641	4,506,299	51,893	-	-	(4,112)	-	-	-	-	-	550,170
Other changes:													
Deduct (prior period)													
Interest accrued	-	267,505	-	-	-	-	-	-	-	-	-	-	267,505
Assets not admitted	-	(740,833)	-	-	-	-	-	-	-	-	-	-	(740,833)
Add (current period)													
Interest accrued	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Assets not admitted	(748,819)	-	-	-	-	-	-	-	-	-	-	-	(748,819)
Net other changes	24,796	473,328	-	-	-	-	-	-	-	-	-	-	498,124
Change in retained surplus increase (decrease)	1,506,078	-	-	-	-	-	-	-	-	-	-	-	1,506,078
Change in members' equity increase (decrease)	\$ (2,009,366)	\$ 5,151,152	\$ 2,104,866	\$ (177,496)	\$ -	\$ -	\$ (138,815)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,930,341

See Accountants' Compilation Report

Alabama Insurance Underwriting Association

Members' Equity for Unsettled Years – Exhibit 3B

Inception to Quarter Ended October 31, 2022

Description	2022	2021	2020	2019	2018	2017	Policy Year 2016	2015	2014	2013	2012	2011	Total
Income received:													
Premiums written	\$ 28,452,099	\$ 23,354,264	\$ 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	\$ 408,265,603
Reinsurance premiums ceded	(12,176,412)	(19,382,011)	(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)	(207,687,605)
Net premiums written	16,275,687	3,972,253	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	200,577,998
Interest received	1,270,811	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	11,216,470
Realized gains (losses)	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	58,023
Other income	(197)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,984)
Service & agency fees	554,065	503,109	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	7,972,793
Gain (loss) on sale of non admitted asset	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)
Total income	18,128,277	5,999,894	13,369,437	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	219,804,601
Expenses paid:													
Losses	984,962	3,000,529	25,435,166	5,962,711	2,791,289	3,708,868	4,590,416	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	62,116,216
Loss adjustment expenses	129,278	483,513	6,232,112	1,273,157	546,087	724,490	955,579	589,817	584,334	579,876	400,849	230,657	12,729,749
Commissions	2,211,593	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	32,532,102
Operating expenses	3,640,548	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	39,857,983
Contributions and grants	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Premium taxes	1,224,399	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	14,578,197
Total expenses paid	8,190,779	8,609,944	37,787,558	13,655,978	10,197,161	11,740,347	12,951,807	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	161,897,690
Net cash change	9,937,498	(2,610,050)	(24,418,121)	2,579,362	5,051,597	1,985,120	504,626	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	57,906,911
Reserves:													
Deduct (current period)													
Unpaid losses (include IBNR)	672,955	1,022,578	196,226	26,461	-	-	150,174	-	-	-	-	-	2,068,394
Unpaid loss adjustment expenses (includes IBNR)	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	-	206,839
Operating expenses	1,057,507	-	-	-	-	-	-	-	-	-	-	-	1,057,507
Unearned premiums	15,597,611	-	-	-	-	-	-	-	-	-	-	-	15,597,611
Unearned ceded premiums	(6,608,084)	(1,502,083)	-	-	-	-	-	-	-	-	-	-	(8,110,167)
Premium taxes	(321,734)	-	-	-	-	-	-	-	-	-	-	-	(321,734)
Total reserves	10,465,551	(377,247)	215,849	29,107	-	-	165,191	-	-	-	-	-	10,498,450
Other changes:													
Add (deduct)													
Minimum pension liability	435,808	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(307,375)
Interest accrued	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Assets not admitted	(748,819)	-	-	-	-	-	-	-	-	-	-	-	(748,819)
Retained surplus	(1,506,078)	(1,334,915)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(10,285,030)
Total other changes	(1,481,282)	(1,156,886)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	(11,003,417)
Assessments or (distributions)	-	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143
Members' Equity (deficit)	\$ (2,009,335)	\$ (3,389,689)	\$ 3,518,293	\$ 6,554	\$ 3,685,434	\$ 1,379,719	\$ (167,595)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 66,730,186

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 October 31, 2022

	Policy Year												
Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	Total
Income received:													
Interest received	\$ 1,270,811	\$ 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	\$ 11,216,470
Realized gains (losses)	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	58,024
Total income	1,298,722	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	11,274,494
Expenses paid:													
Operating expenses	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,243,828
Contributions and grants	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,327,271
Net cash change	1,168,271	1,334,915	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	9,947,223
Reserves:													
Deduct (current period)													
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:													
Add (deduct)													
Interest accrued	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Total other changes	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 1,506,078	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 10,285,030

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 October 31, 2022

Quarterly 8/01/2022 - 10/31/2022

	Policy Year												
Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total	
Premiums written:													
Fire	\$ 213,251	\$ 10,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223,566	
E.C. & VMM	7,804,112	72,616	-	-	-	-	-	-	-	-	-	7,876,728	
Reinsurance premium ceded	1,340,421	489,910	-	-	-	-	-	-	-	-	-	1,830,331	
Total	9,357,784	572,841	-	-	-	-	-	-	-	-	-	9,930,625	
Unearned premiums:													
(Prior period)													
Fire	393,208	32,172	-	-	-	-	-	-	-	-	-	425,380	
E.C. & VMM	13,336,281	727,923	-	-	-	-	-	-	-	-	-	14,064,204	
Reinsurance unearned ceded	(8,888,334)	(2,145,833)	-	-	-	-	-	-	-	-	-	(11,034,167)	
Total	4,841,155	(1,385,738)	-	-	-	-	-	-	-	-	-	3,455,417	
Unearned premiums:													
(Current period)													
Fire	425,598	-	-	-	-	-	-	-	-	-	-	425,598	
E.C. & VMM	15,172,013	-	-	-	-	-	-	-	-	-	-	15,172,013	
Reinsurance unearned ceded	(6,608,084)	(1,502,083)	-	-	-	-	-	-	-	-	-	(8,110,167)	
Total	8,989,527	(1,502,083)	-	-	-	-	-	-	-	-	-	7,487,444	
Earned premiums:													
Fire	180,861	42,487	-	-	-	-	-	-	-	-	-	223,348	
E.C. & VMM	5,968,380	800,539	-	-	-	-	-	-	-	-	-	6,768,919	
Reinsurance earned ceded	(939,829)	(153,840)	-	-	-	-	-	-	-	-	-	(1,093,669)	
Total	\$ 5,209,412	\$ 689,186	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,898,598	

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Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended October 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
Premiums written:												
Fire	\$ 832,103	\$ 26,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	858,546
E.C. & VMM	27,619,996	(429,556)	\$ -	-	-	-	-	-	-	-	-	27,190,440
Reinsurance premium ceded	(12,176,412)	489,910	\$ -	-	-	-	-	-	-	-	-	(11,686,502)
Total	16,275,687	86,797	-	-	-	-	-	-	-	-	-	16,362,484
Unearned premiums:												
(Prior period)												
Fire	-	520,593	-	-	-	-	-	-	-	-	-	520,593
E.C. & VMM	-	12,436,262	-	-	-	-	-	-	-	-	-	12,436,262
Reinsurance unearned ceded	-	(8,520,917)	-	-	-	-	-	-	-	-	-	(8,520,917)
Total	-	4,435,938	-	-	-	-	-	-	-	-	-	4,435,938
Unearned premiums:												
(Current period)												
Fire	425,598	-	-	-	-	-	-	-	-	-	-	425,598
E.C. & VMM	15,172,013	-	-	-	-	-	-	-	-	-	-	15,172,013
Reinsurance unearned ceded	(6,608,084)	(1,502,083)	-	-	-	-	-	-	-	-	-	(8,110,167)
Total	8,989,527	(1,502,083)	-	-	-	-	-	-	-	-	-	7,487,444
Earned premiums:												
Fire	406,505	547,036	-	-	-	-	-	-	-	-	-	953,541
E.C. & VMM	12,447,983	12,006,706	-	-	-	-	-	-	-	-	-	24,454,689
Reinsurance earned ceded	(5,568,328)	(6,528,924)	-	-	-	-	-	-	-	-	-	(12,097,252)
Total	\$ 7,286,160	\$ 6,024,818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,310,978

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Alabama Insurance Underwriting Association

Statistical Report of Losses – Exhibit 4B - Quarterly

Quarter Ended October 31, 2022

Quarterly 8/01/2022 - 10/31/0222												
Policy Year												
Description	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
Paid losses:												
Fire	\$ 170,290	\$ 15,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,817
E.C. & VMM	334,646	246,888	501,169	32,838	-	-	22,745	-	-	-	-	1,138,286
Reinsurance losses ceded	-	(2,478)	-	-	-	-	-	-	-	-	-	(2,478)
Total	504,936	259,937	501,169	32,838	-	-	22,745	-	-	-	-	1,321,625
Outstanding losses (Current period)*												
Fire	190,400	11,923	-	-	-	-	150,578	-	-	-	-	352,901
E.C. & VMM	482,555	1,010,655	196,226	26,461	-	-	7,500	-	-	-	-	1,723,397
Reinsurance losses ceded	-	-	-	-	-	-	(7,904)	-	-	-	-	(7,904)
Total	672,955	1,022,578	196,226	26,461	-	-	150,174	-	-	-	-	2,068,394
Outstanding losses (Prior period)*												
Fire	29,102	28,193	-	-	-	-	149,223	-	-	-	-	206,518
E.C. & VMM	506,800	1,581,579	694,780	95,957	-	10,750	7,500	-	-	-	-	2,897,366
Reinsurance losses ceded	-	-	-	-	-	-	(7,836)	-	-	-	-	(7,836)
Total	535,902	1,609,772	694,780	95,957	-	10,750	148,887	-	-	-	-	3,096,048
Incurred losses:												
Fire	331,588	(743)	-	-	-	-	1,355	-	-	-	-	332,200
E.C. & VMM	310,401	(324,036)	2,615	(36,658)	-	(10,750)	22,745	-	-	-	-	(35,683)
Reinsurance losses ceded	-	(2,478)	-	-	-	-	(68)	-	-	-	-	(2,546)
Total	641,989	(327,257)	2,615	(36,658)	-	(10,750)	24,032	-	-	-	-	293,971
IBNR (current period)												
Fire	158,606	-	-	-	-	-	-	-	-	-	-	158,606
E.C. & VMM	348,672	947,595	-	-	-	-	-	-	-	-	-	1,296,267
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	507,278	947,595	-	-	-	-	-	-	-	-	-	1,454,873
IBNR (prior period)												
Fire	12,377	5,189	-	-	-	-	-	-	-	-	-	17,566
E.C. & VMM	396,318	1,448,609	-	-	-	-	-	-	-	-	-	1,844,927
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 408,695	\$ 1,453,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,862,493

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Alabama Insurance Underwriting Association

Statistical Report of Losses – Exhibit 4B – Year-to-Date

Quarter Ended October 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
Paid losses:												
Fire	\$ 367,429	\$ 256,020	\$ 581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	624,030
E.C. & VMM	617,533	1,632,224	1,561,063	110,579	-	-	22,745	-	-	-	-	3,944,144
Reinsurance losses ceded	-	(3,995)	-	-	-	-	-	-	-	-	-	(3,995)
Total	984,962	1,884,249	1,561,644	110,579	-	-	22,745	-	-	-	-	4,564,179
Outstanding losses												
(Current period)*												
Fire	190,400	11,923	-	-	-	-	150,578	-	-	-	-	352,901
E.C. & VMM	482,555	1,010,655	196,226	26,461	-	-	7,500	-	-	-	-	1,723,397
Reinsurance losses ceded	-	-	-	-	-	-	(7,904)	-	-	-	-	(7,904)
Total	672,955	1,022,578	196,226	26,461	-	-	150,174	-	-	-	-	2,068,394
Outstanding losses												
(Prior period)*												
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)
Total	-	584,056	4,292,861	73,636	-	-	146,436	-	-	-	-	5,096,989
Incurred losses:												
Fire	557,829	267,943.46	(43,217)	-	-	-	3,935	-	-	-	-	786,490
E.C. & VMM	1,100,088	2,058,823	(2,491,774)	63,404	-	-	22,745	-	-	-	-	753,286
Reinsurance losses ceded	-	(3,995)	-	-	-	-	(197)	-	-	-	-	(4,192)
Total	1,657,917	2,322,771	(2,534,991)	63,404	-	-	26,483	-	-	-	-	1,535,584
IBNR (current period)												
Fire	158,606	-	-	-	-	-	-	-	-	-	-	158,606
E.C. & VMM	348,672	947,595	-	-	-	-	-	-	-	-	-	1,296,267
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	507,278	947,595	-	-	-	-	-	-	-	-	-	1,454,873
IBNR (prior period)												
Fire	-	-	20,234	-	-	-	-	-	-	-	-	20,234
E.C. & VMM	-	455,031	3,650,243	-	-	-	-	-	-	-	-	4,105,274
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 455,031	\$ 3,670,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,125,508

*Includes IBNR

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

Quarterly 8/01/2022 - 10/31/2022												
Description	Policy Year											Total
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:												
Fire	\$ 7,032	\$ 2,160	\$ -	\$ -	\$ -	\$ -	\$ 77,821	\$ -	\$ -	\$ -	\$ -	\$ 87,013
E.C. & VMM	58,496	36,624	160,384	30,977	-	-	-	-	-	-	-	286,481
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	65,528	38,784	160,384	30,977	-	-	77,821	-	-	-	-	373,494
Unpaid loss expenses												
(Current period)*												
Fire	19,040	1,192	-	-	-	-	15,058	-	-	-	-	35,290
E.C. & VMM	48,256	101,066	19,623	2,646	-	-	750	-	-	-	-	172,340
Reinsurance loss expenses ceded	-	-	-	-	-	-	(790)	-	-	-	-	(790)
Total	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	206,839
Unpaid loss expenses												
(Prior period)*												
Fire	2,910	2,819	-	-	-	-	14,922	-	-	-	-	20,652
E.C. & VMM	50,680	158,158	69,478	9,596	-	1,075	750	-	-	-	-	289,737
Reinsurance loss expenses ceded	-	-	-	-	-	-	(784)	-	-	-	-	(784)
Total	53,590	160,977	69,478	9,596	-	1,075	14,889	-	-	-	-	309,605
Incurred loss expenses:												
Fire	23,162	533	-	-	-	-	77,957	-	-	-	-	101,651
E.C. & VMM	56,072	(20,468)	110,529	24,027	-	(1,075)	-	-	-	-	-	169,084
Reinsurance loss expenses ceded	-	-	-	-	-	-	(7)	-	-	-	-	(7)
Total	\$ 79,233	\$ (19,935)	\$ 110,529	\$ 24,027	\$ -	\$ (1,075)	\$ 77,950	\$ -	\$ -	\$ -	\$ -	\$ 270,729

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended October 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
Loss expenses paid:												
Fire	\$ 21,259	\$ 15,236	\$ -	\$ -	\$ -	\$ -	\$ 111,958	\$ -	\$ -	\$ -	\$ -	\$ 148,452
E.C. & VMM	108,019	238,634	839,788	118,809	-	-	-	-	-	-	-	1,305,251
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	129,278	253,870	839,788	118,809	-	-	111,958	-	-	-	-	1,453,703
Unpaid loss expenses												
(Current period)*												
Fire	19,040	1,192	-	-	-	-	15,058	-	-	-	-	35,290
E.C. & VMM	48,256	101,066	19,623	2,646	-	-	750	-	-	-	-	172,340
Reinsurance loss expenses ceded	-	-	-	-	-	-	(790)	-	-	-	-	(790)
Total	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	206,839
Unpaid loss expenses												
(Prior period)*												
Fire	-	-	4,380	-	-	-	14,664	-	-	-	-	19,044
E.C. & VMM	-	58,406	424,906	7,364	-	-	750	-	-	-	-	491,426
Reinsurance loss expenses ceded	-	-	-	-	-	-	(771)	-	-	-	-	(771)
Total	-	58,406	429,286	7,364	-	-	14,644	-	-	-	-	509,699
Incurred loss expenses:												
Fire	40,299	16,427.90	(4,380)	-	-	-	112,351	-	-	-	-	164,698
E.C. & VMM	156,275	281,294	434,505	114,092	-	-	-	-	-	-	-	986,165
Reinsurance loss expenses ceded	-	-	-	-	-	-	(20)	-	-	-	-	(20)
Total	\$ 196,573	\$ 297,722	\$ 430,125	\$ 114,092	\$ -	\$ -	\$ 112,332	\$ -	\$ -	\$ -	\$ -	\$ 1,150,843

*Includes IBNR

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

Cumulative-to-Date 8/01/2020 - 10/31/2022

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	\$ 87,326	\$ 2,630,835	\$ -	\$ 2,718,161	\$ 8,630	\$ 734,136	\$ 742,766	
2020	Hurricane Sally	9/16/2020	604,940	19,623,144	-	20,228,084	14,591	4,824,613	4,839,204	
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184	
2020	Hurricane Zeta	10/28/2020	55,128	3,119,276	-	3,174,404	1,320	1,016,607	1,017,927	
2020	Hurricane Ida	8/28/2021	-	44,542	-	44,542	-	10,022	10,022	
2021	Hurricane Ida	8/28/2021	4,206	80,941	-	85,147	203	249,639	249,842	
Total			\$ 751,600	\$ 25,543,356	\$ -	\$ 26,294,956	\$ 24,744	\$ 6,844,201	\$ 6,868,945	

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