



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

January 31, 2025



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ACCOUNTANT'S COMPILATION REPORT

Alabama Insurance Underwriting Association
315 E. Laurel Ave., Ste. 216D
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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 January 31, 2025, 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.

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.

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 statement 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 because we performed certain accounting services that impaired our independence.

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 10, 2025

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of January 31, 2025

	Assets	Non-admitted Assets	2025 Admitted Assets
Assets			
Cash and short-term investments	\$ 42,582,538	\$ -	\$ 42,582,538
Bonds	57,494,859	-	57,494,859
Accounts receivable	5,274	-	5,274
Accrued interest	462,248	-	462,248
Data processing equipment	136,554	-	136,554
Software and programming	285,788	285,788	-
Leasehold improvements	439,968	439,968	-
Prepaid lease	11,514	11,514	-
Premium tax deposit	166,082	-	166,082
Section 444 deposit	607,061	-	607,061
Total assets	\$ 102,191,886	\$ 737,270	\$ 101,454,616
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,299,374
Unpaid loss adjustment expenses			129,937
Unearned premiums, net			12,964,599
Total reserves			14,393,910
Accrued expenses			
Operating expenses and other accounts payable			800,079
Amounts withheld for accounts of others			967,840
Liability (asset) for pension benefits			11,041
Reinsurance premiums payable			3,250,500
Advance premiums			1,467,495
Total accrued expenses			6,496,955
Total liabilities			20,890,865
Members' equity			61,016,112
Retained surplus			19,547,639
Total equity			80,563,751
Total liabilities and equity			\$ 101,454,616

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Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Equity – Exhibit 2
Quarter and Year-To-Date Ended January 31, 2025

	Quarter 11/1/2024 - 1/31/2025	Year-to-Date 11/1/2024 - 10/31/2025
Underwriting income		
Premiums earned	\$ 4,887,509	\$ 4,887,509
Deductions		
Losses incurred	512,544	512,544
Loss expenses incurred	161,613	161,613
Underwriting expenses		
Operating expenses incurred	2,096,915	2,096,915
Net underwriting gain	2,116,437	2,116,437
Other income (expense)		
Investment income	1,092,293	1,092,293
Realized gains (losses)	675	675
Other income (expenses)	3	3
Service fees	89,940	89,940
Agency fees	31,200	31,200
Total other income	1,214,111	1,214,111
Net income	\$ 3,330,548	\$ 3,330,548
Equity		
Equity (prior period)	\$ 77,198,384	\$ 77,198,384
Net income	3,330,548	3,330,548
Change in net assets not admitted	34,819	34,819
Net change in equity	3,365,367	3,365,367
Equity (current period)	\$ 80,563,751	\$ 80,563,751

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Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended January 31, 2025

Quarterly 11/1/2024 - 1/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Income received:									
Premiums written	\$ 8,525,314	\$ (327,388)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,197,926
Reinsurance premium ceded	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Net premiums written	2,391,314	(327,388)	-	-	-	-	-	-	2,063,926
Interest received	630,045	427,192	-	-	-	-	-	-	1,057,237
Realized gains	675	-	-	-	-	-	-	-	675
Other income	3	-	-	-	-	-	-	-	3
Service & agency fees	121,140	-	-	-	-	-	-	-	121,140
Total income	3,143,177	99,804	-	-	-	-	-	-	3,242,981
Expenses paid:									
Losses	5,691	309,352	270,368	-	-	-	-	-	585,412
Loss adjustment expenses	8,613	102,560	57,726	-	-	-	-	-	168,899
Commissions	389,206	271,173	-	(125,324)	125,324	-	-	-	660,379
Operating expenses	386,815	152,425	-	(670,072)	670,072	-	-	-	539,240
Premium taxes	-	441,801	-	-	-	-	-	-	441,801
Total expenses paid	790,325	1,277,311	328,094	(795,396)	795,396	-	-	-	2,395,731
Net cash change	2,352,852	(1,177,508)	(328,094)	795,396	(795,396)	-	-	-	847,250
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	903,426	230,389	86,988	19,000	-	23,336	1,715	34,521	1,299,374
Unpaid loss adjustment expenses (includes IBNR)	90,343	23,039	8,699	1,899	-	2,334	172	3,452	129,937
Operating expenses	1,767,919	-	-	-	-	-	-	-	1,767,919
Unearned premiums	7,454,622	13,688,644	-	-	-	-	-	-	21,143,265
Premium taxes	(166,082)	-	-	-	-	-	-	-	(166,082)
Add (prior period)									
Unpaid losses (include IBNR)	-	1,086,542	208,712	22,997	-	17,754	1,715	34,521	1,372,242
Unpaid loss adjustment expenses (includes IBNR)	-	108,654	20,871	2,300	-	1,775	172	3,452	137,224
Operating expenses	-	988,612	-	-	-	-	-	-	988,612
Unearned premiums	-	23,966,848	-	-	-	-	-	-	23,966,848
Premium taxes	-	(5,942)	-	-	-	-	-	-	(5,942)
Net reserve change	(10,050,227)	12,202,643	133,897	4,397	-	(6,140)	-	-	2,284,570
Other changes:									
Deduct (prior period)									
Minimum pension liability	-	(163,672)	-	-	-	-	-	-	(163,672)
Interest accrued	-	427,192	-	-	-	-	-	-	427,192
Assets not admitted	-	(772,089)	-	-	-	-	-	-	(772,089)
Add (current period)									
Minimum pension liability	-	-	-	-	-	-	-	-	-
Interest accrued	462,248	-	-	-	-	-	-	-	462,248
Assets not admitted	(737,270)	-	-	-	-	-	-	-	(737,270)
Net other changes	(275,022)	508,569	-	-	-	-	-	-	233,547
Assessments or (distributions)	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	1,040,487	-	-	-	-	-	-	-	1,040,487
Change in members' equity increase (decrease)	\$ (9,012,884)	\$ 11,533,705	\$ (194,197)	\$ 799,793	\$ (795,396)	\$ (6,140)	\$ -	\$ -	\$ 2,324,880

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended January 31, 2025

Quarterly 11/1/2024 - 1/31/2025										
Policy Year										
Description	2025	2024	2023	2022	2021	2020	2019	2018	2017	Total
Income received:										
Premiums written	\$ 8,525,314	\$ (327,388)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,197,926
Reinsurance premium ceded	(6,134,000)	-	-	-	-	-	-	-	-	(6,134,000)
Net premiums written	2,391,314	(327,388)	-	-	-	-	-	-	-	2,063,926
Interest received	630,045	427,192	-	-	-	-	-	-	-	1,057,237
Realized gains	675	-	-	-	-	-	-	-	-	675
Other income	3	-	-	-	-	-	-	-	-	3
Service & agency fees	121,140	-	-	-	-	-	-	-	-	121,140
Total income	3,143,177	99,804	-	-	-	-	-	-	-	3,242,981
Expenses paid:										
Losses	5,691	309,352	270,368	-	-	-	-	-	-	585,412
Loss adjustment expenses	8,613	102,560	57,726	-	-	-	-	-	-	168,899
Commissions	389,206	271,173	-	(125,324)	125,324	-	-	-	-	660,379
Operating expenses	386,815	152,425	-	(670,072)	670,072	-	-	-	-	539,240
Premium taxes	-	441,801	-	-	-	-	-	-	-	441,801
Total expenses paid	790,325	1,277,311	328,094	(795,396)	795,396	-	-	-	-	2,395,731
Net cash change	2,352,852	(1,177,508)	(328,094)	795,396	(795,396)	-	-	-	-	847,250
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	903,426	230,389	86,988	19,000	-	23,336	1,715	34,521	-	1,299,374
Unpaid loss adjustment expenses (includes IBNR)	90,343	23,039	8,699	1,899	-	2,334	172	3,452	-	129,937
Operating expenses	1,767,919	-	-	-	-	-	-	-	-	1,767,919
Unearned premiums	7,454,622	13,688,644	-	-	-	-	-	-	-	21,143,265
Premium taxes	(166,082)	-	-	-	-	-	-	-	-	(166,082)
Add (prior period)										
Unpaid losses (include IBNR)	-	1,086,542	208,712	22,997	-	17,754	1,715	34,521	-	1,372,242
Unpaid loss adjustment expenses (includes IBNR)	-	108,654	20,871	2,300	-	1,775	172	3,452	-	137,224
Operating expenses	-	988,612	-	-	-	-	-	-	-	988,612
Unearned premiums	-	23,966,848	-	-	-	-	-	-	-	23,966,848
Premium taxes	-	(5,942)	-	-	-	-	-	-	-	(5,942)
Net reserve change	(10,050,227)	12,202,643	133,897	4,397	-	(6,140)	-	-	-	2,284,570
Other changes:										
Deduct (prior period)										
Minimum pension liability	-	(163,672)	-	-	-	-	-	-	-	(163,672)
Interest accrued	-	427,192	-	-	-	-	-	-	-	427,192
Assets not admitted	-	(772,089)	-	-	-	-	-	-	-	(772,089)
Add (current period)										
Minimum pension liability	-	-	-	-	-	-	-	-	-	-
Interest accrued	462,248	-	-	-	-	-	-	-	-	462,248
Assets not admitted	(737,270)	-	-	-	-	-	-	-	-	(737,270)
Net other changes	(275,022)	508,569	-	-	-	-	-	-	-	233,547
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	1,040,487	-	-	-	-	-	-	-	-	1,040,487
Change in members' equity increase (decrease)	\$ (9,012,884)	\$ 11,533,705	\$ (194,197)	\$ 799,793	\$ (795,396)	\$ (6,140)	\$ -	\$ -	\$ -	\$ 2,324,880

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Members' Equity for Unsettled Years – Exhibit 3B
Inception to Quarter Ended January 31, 2025

Description	Policy Year									
	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total	
Income received:										
Premiums written	\$ 8,525,314	\$ 43,592,464	\$ 37,744,693	\$ 27,978,076	\$ 23,354,264	\$ 22,159,986	\$ 24,048,656	\$ 310,250,598	\$ 497,654,052	
Reinsurance premiums ceded	(6,134,000)	(21,718,895)	(12,403,515)	(13,619,578)	(11,351,004)	(11,294,078)	(10,776,423)	(154,058,681)	(241,356,174)	
Net premiums written	2,391,314	21,873,569	25,341,178	14,358,498	12,003,260	10,865,908	13,272,233	156,191,917	256,297,878	
Interest received	630,045	4,790,069	3,778,712	1,608,618	1,531,772	1,936,794	2,419,573	4,057,520	20,753,103	
Realized gains (losses)	675	10,954	-	27,911	(6,726)	89,495	4,852	(57,508)	69,653	
Other income	3	(162)	(9)	(197)	(514)	(2,650)	(74)	1,451	(2,152)	
Service & agency fees	121,140	624,220	594,625	554,065	503,109	479,890	519,124	5,916,605	9,312,778	
Gain (loss) on sale of non-admitted assets	-	(5,299)	-	-	-	-	19,632	(38,331)	(23,998)	
Total income	3,143,177	27,293,351	29,714,506	16,548,895	14,030,901	13,369,437	16,235,340	166,071,654	286,407,262	
Expenses paid:										
Losses	5,691	1,532,990	4,177,237	3,599,860	3,178,764	25,652,044	6,008,360	26,875,674	71,030,621	
Loss adjustment expenses	8,613	289,513	674,153	589,534	511,112	6,864,395	1,354,553	4,763,586	15,055,460	
Commissions	389,206	3,468,713	3,070,692	2,265,590	1,884,186	1,814,102	1,939,744	24,807,801	39,640,034	
Operating expenses	386,815	3,825,962	3,843,213	3,848,667	3,415,316	3,367,800	3,626,607	26,477,784	48,792,164	
Contributions and grants	-	-	-	-	-	-	-	83,443	83,443	
Premium taxes	-	1,787,937	1,582,392	1,224,399	621,796	938,377	853,759	10,939,867	17,948,527	
Total expenses paid	790,325	10,905,116	13,347,687	11,528,050	9,611,174	38,636,719	13,783,023	93,948,155	192,550,249	
Net cash change	2,352,852	16,388,236	16,366,820	5,020,845	4,419,727	(25,267,282)	2,452,317	72,123,499	93,857,013	
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	903,426	230,389	86,988	19,000	-	23,336	1,715	34,521	1,299,375	
Unpaid loss adjustment expenses (includes IBNR)	90,343	23,039	8,699	1,899	-	2,334	172	3,452	129,937	
Operating expenses	1,767,919	-	-	-	-	-	-	-	1,767,919	
Unearned premiums	7,454,622	13,688,644	-	-	-	-	-	-	21,143,265	
Premium taxes	(166,082)	-	-	-	-	-	-	-	(166,082)	
Total reserves	10,050,227	13,942,072	95,687	20,899	-	25,670	1,887	37,974	24,174,414	
Other changes:										
Add (deduct)										
Minimum pension liability	-	(163,672)	(277,099)	435,808	178,029	(346,436)	(316,836)	(257,940)	(748,146)	
Interest accrued	462,248	-	-	-	-	-	-	-	462,248	
Assets not admitted	(737,270)	-	-	-	-	-	-	-	(737,270)	
Retained surplus	(1,040,487)	(4,613,325)	(3,608,797)	(1,506,078)	(1,334,915)	(1,826,445)	(2,226,865)	(3,390,727)	(19,547,639)	
Total other changes	(1,315,509)	(4,776,997)	(3,885,896)	(1,070,270)	(1,156,886)	(2,172,881)	(2,543,701)	(3,648,667)	(20,570,807)	
Assessments or (distributions)	-	-	-	-	-	30,325,143	-	(18,420,823)	11,904,320	
Members' equity (deficit)	\$ (9,012,884)	\$ (2,330,833)	\$ 12,385,237	\$ 3,929,676	\$ 3,262,841	\$ 2,859,311	\$ (93,271)	\$ 50,016,035	\$ 61,016,112	

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Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended January 31, 2025

Description	Policy Year									Total								
	2025	2024	2023	2022	2021	2020	2019	2011 to 2018										
Income received:																		
Interest received	\$	630,045	\$	4,790,069	\$	3,778,712	\$	1,608,618	\$	1,531,772	\$	1,936,794	\$	2,419,573	\$	4,057,520	\$	20,753,103
Realized gains (losses)		675		10,954		-		27,911		(6,726)		89,495		4,852		(57,508)		69,653
Total income		630,720		4,801,023		3,778,712		1,636,529		1,525,046		2,026,289		2,424,425		4,000,012		20,822,756
Expenses paid:																		
Operating expenses		52,481		187,698		169,915		130,451		190,131		199,844		197,560		525,842		1,653,922
Contributions and grants		-		-		-		-		-		-		-		83,443		83,443
Total expenses paid		52,481		187,698		169,915		130,451		190,131		199,844		197,560		609,285		1,737,365
Net cash change		578,239		4,613,325		3,608,797		1,506,078		1,334,915		1,826,445		2,226,865		3,390,727		19,085,391
Reserves:																		
Deduct (current period)																		
Contributions and grants		-		-		-		-		-		-		-		-		-
Total reserves		-		-		-		-		-		-		-		-		-
Other changes:																		
Add (deduct)																		
Release of surplus		-		-		-		-		-		-		-		-		-
Interest accrued		462,248		-		-		-		-		-		-		-		462,248
Total other changes		462,248		-		-		-		-		-		-		-		462,248
Net income retained		-		-		-		-		-		-		-		-		-
Retained surplus	\$	1,040,487	\$	4,613,325	\$	3,608,797	\$	1,506,078	\$	1,334,915	\$	1,826,445	\$	2,226,865	\$	3,390,727	\$	19,547,639

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 Accountant's Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended January 31, 2025

Quarterly 11/1/2024 - 1/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Premiums written:									
Fire	\$ 126,103	\$ 1,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,736
E.C. & VMM	8,399,211	(329,020)	-	-	-	-	-	-	8,070,191
Reinsurance premium ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	2,391,314	(327,388)	-	-	-	-	-	-	2,063,927
Unearned premiums:									
(Prior period)									
Fire	-	313,706	-	-	-	-	-	-	313,706
E.C. & VMM	-	23,653,143	-	-	-	-	-	-	23,653,143
Total	-	23,966,848	-	-	-	-	-	-	23,966,848
Unearned premiums:									
(Current period)									
Fire	109,743	178,196	-	-	-	-	-	-	287,939
E.C. & VMM	7,344,879	13,510,447	-	-	-	-	-	-	20,855,326
Total	7,454,622	13,688,644	-	-	-	-	-	-	21,143,265
Earned premiums:									
Fire	16,360	137,141	-	-	-	-	-	-	153,501
E.C. & VMM	1,054,332	9,813,675	-	-	-	-	-	-	10,868,007
Reinsurance earned ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	\$ (5,063,308)	\$ 9,950,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,887,509

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended January 31, 2025

Year-to-Date 11/1/2024 - 10/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Premiums written:									
Fire	126,103	\$ 1,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	127,736
E.C. & VMM	8,399,211	(329,020)	-	-	-	-	-	-	8,070,191
Reinsurance premium ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	2,391,314	(327,388)	-	-	-	-	-	-	2,063,926
Unearned premiums:									
(Prior period)									
Fire	-	313,706	-	-	-	-	-	-	313,706
E.C. & VMM	-	23,653,143	-	-	-	-	-	-	23,653,143
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-
Total	-	23,966,848	-	-	-	-	-	-	23,966,848
Unearned premiums:									
(Current period)									
Fire	109,743	178,196	-	-	-	-	-	-	287,939
E.C. & VMM	7,344,879	13,510,447	-	-	-	-	-	-	20,855,326
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-
Total	7,454,622	13,688,644	-	-	-	-	-	-	21,143,265
Earned premiums:									
Fire	16,360	137,141	-	-	-	-	-	-	153,501
E.C. & VMM	1,054,332	9,813,675	-	-	-	-	-	-	10,868,007
Reinsurance earned ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	\$ (5,063,308)	\$ 9,950,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,887,509

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended January 31, 2025

Quarterly 11/1/2024 - 1/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Paid losses:									
Fire	\$ -	\$ 20,857	\$ 836	\$ -	\$ -	\$ -	\$ -	\$ -	21,692
E.C. & VMM	6,760	288,496	269,533	-	-	-	-	-	564,789
Other Recoveries	(1,069)	-	-	-	-	-	-	-	(1,069)
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-
Total	5,691	309,352	270,368	-	-	-	-	-	585,412
Outstanding losses									
(Current period)*									
Fire	11,821	16,823	-	-	-	-	-	36,338	64,982
E.C. & VMM	891,605	213,566	86,988	19,000	-	23,336	1,715	-	1,236,210
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,817)	(1,817)
Total	903,426	230,389	86,988	19,000	-	23,336	1,715	34,521	1,299,374
Outstanding losses									
(Prior period)*									
Fire	-	30,107	-	-	-	-	-	36,338	66,445
E.C. & VMM	-	1,056,435	208,712	22,997	-	17,754	1,715	-	1,307,613
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,817)	(1,817)
Total	-	1,086,542	208,712	22,997	-	17,754	1,715	34,521	1,372,242
Incurred losses:									
Fire	11,821	7,572	836	-	-	-	-	-	20,229
E.C. & VMM	898,365	(554,373)	147,808	(3,997)	-	5,582	-	-	493,385
Other Recoveries	(1,069)	-	-	-	-	-	-	-	(1,069)
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-
Total	909,117	(546,801)	148,644	(3,997)	-	5,582	-	-	512,544
IBNR (current period)									
Fire	11,821	-	-	-	-	-	-	-	11,821
E.C. & VMM	874,655	-	-	-	-	-	-	-	874,655
Total	886,476	-	-	-	-	-	-	-	886,476
IBNR (prior period)									
Fire	-	12,129	-	-	-	-	-	-	12,129
E.C. & VMM	-	866,267	-	-	-	-	-	-	866,267
Total	\$ -	\$ 878,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878,396

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended January 31, 2025

Year-to-Date 11/1/2024 - 10/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Paid losses:									
Fire	\$ -	\$ 20,857	\$ 836	\$ -	\$ -	\$ -	\$ -	\$ -	21,692
E.C. & VMM	6,760	288,496	269,533	-	-	-	-	-	564,789
Other Recoveries	(1,069)	-	-	-	-	-	-	-	(1,069)
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-
Total	5,691	309,352	270,368	-	-	-	-	-	585,412
Outstanding losses (Current period)*									
Fire	11,821	16,823	-	-	-	-	-	36,338	64,982
E.C. & VMM	891,605	213,566	86,988	19,000	-	23,336	1,715	-	1,236,210
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,817)	(1,817)
Total	903,426	230,389	86,988	19,000	-	23,336	1,715	34,521	1,299,374
Outstanding losses (Prior period)*									
Fire	-	30,107	-	-	-	-	-	36,338	66,445
E.C. & VMM	-	1,056,435	208,712	22,997	-	17,754	1,715	-	1,307,613
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,817)	(1,817)
Total	-	1,086,542	208,712	22,997	-	17,754	1,715	34,521	1,372,241
Incurred losses:									
Fire	11,821	7,572	836	-	-	-	-	-	20,229
E.C. & VMM	898,364	(554,373)	147,808	(3,997)	-	5,582	-	-	493,384
Other Recoveries	(1,069)	-	-	-	-	-	-	-	(1,069)
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-
Total	909,116	(546,801)	148,644	(3,997)	-	5,582	-	-	512,544
IBNR (current period)									
Fire	11,821	-	-	-	-	-	-	-	11,821
E.C. & VMM	874,655	-	-	-	-	-	-	-	874,655
Total	886,476	-	-	-	-	-	-	-	886,476
IBNR (prior period)									
Fire	-	12,129	-	-	-	-	-	-	12,129
E.C. & VMM	-	866,267	-	-	-	-	-	-	866,267
Total	\$ -	\$ 878,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878,396

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended January 31, 2025

Quarterly 11/1/2024 - 1/31/2025										
Policy Year										
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total	
Loss expenses paid:										
Fire	\$ -	\$ 3,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,468
E.C. & VMM	8,613	99,092	57,726	-	-	-	-	-	-	165,431
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	8,613	102,560	57,726	-	-	-	-	-	-	168,899
Unpaid loss expenses (Current period)*										
Fire	1,182	1,682	-	-	-	-	-	3,634	-	6,498
E.C. & VMM	89,160	21,357	8,699	1,899	-	2,334	172	-	-	123,620
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	-	(182)
Total	90,343	23,039	8,699	1,899	-	2,334	172	3,452	-	129,937
Unpaid loss expenses (Prior period)*										
Fire	-	3,011	-	-	-	-	-	3,634	-	6,645
E.C. & VMM	-	105,643	20,871	2,299	-	1,775	172	-	-	130,760
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	-	(182)
Total	-	108,654	20,871	2,299	-	1,775	172	3,452	-	137,223
Incurred loss expenses:										
Fire	1,182	2,140	-	-	-	-	-	-	-	3,322
E.C. & VMM	97,773	14,805	45,554	(399)	-	558	-	-	-	158,291
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ 98,956	\$ 16,945	\$ 45,554	\$ (399)	\$ -	\$ 558	\$ -	\$ -	\$ -	161,613

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended January 31, 2025

Year-to-Date 11/1/2024 - 10/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
Loss expenses paid:									
Fire	\$ -	\$ 3,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,468
E.C. & VMM	8,613	99,092	57,726	-	-	-	-	-	165,431
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-
Total	8,613	102,560	57,726	-	-	-	-	-	168,899
Unpaid loss expenses (Current period)*									
Fire	1,182	1,682	-	-	-	-	-	3,634	6,498
E.C. & VMM	89,160	21,357	8,699	1,899	-	2,334	172	-	123,620
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	(182)
Total	90,343	23,039	8,699	1,899	-	2,334	172	3,452	129,937
Unpaid loss expenses (Prior period)*									
Fire	-	3,011	-	-	-	-	-	3,634	6,645
E.C. & VMM	-	105,644	20,871	2,299	-	1,775	172	-	130,760
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	(182)
Total	-	108,654	20,871	2,299	-	1,775	172	3,452	137,223
Incurred loss expenses:									
Fire	1,182	2,140	-	-	-	-	-	-	3,322
E.C. & VMM	97,773	14,805	45,554	(399)	-	558	-	-	158,291
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-
Total	\$ 98,956	\$ 16,945	\$ 45,554	\$ (399)	\$ -	\$ 558	\$ -	\$ -	\$ 161,613

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended January 31, 2025

Cumulative-to-Date 8/01/2020 - 10/31/2025

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	\$ 773	\$ 2,676,483	\$ -	\$ 2,677,257	\$ 941	\$ 871,742	\$ 872,683
2020	Hurricane Sally	9/16/2020	10,128	19,816,143	-	19,826,271	12,876	5,769,706	5,782,582
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	-	3,125,479	-	3,125,479	332	1,106,559	1,106,891
2020	Hurricane Ida	8/28/2021	-	44,542	-	44,542	-	10,022	10,022
2021	Hurricane Ida	8/28/2021	-	80,941	-	80,941	-	251,112	251,112
Total			\$ 10,901	\$ 25,788,207	\$ -	\$ 25,799,108	\$ 14,149	\$ 8,018,326	\$ 8,032,475

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