



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

April 30, 2025



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ACCOUNTANT'S 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 April 30, 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
July 24, 2025

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of April 30, 2025

	Assets	Non-admitted Assets	2025 Admitted Assets
Assets			
Cash and short-term investments	\$ 49,856,211	\$ -	\$ 49,856,211
Bonds	54,345,116	-	54,345,116
Accounts receivable	3,945	-	3,945
Accrued interest	425,670	-	425,670
Furniture, fixtures & equipment	-	-	-
Data processing equipment	123,812	-	123,812
Software and programming	285,037	285,037	-
Leasehold improvements	436,347	436,347	-
Prepaid lease	5,841	5,841	-
Prepaid reinsurance - catastrophe	2,728,000	-	2,728,000
Section 444 deposit	607,061	-	607,061
Total assets	\$ 108,817,040	\$ 727,225	\$ 108,089,815
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,496,227
Unpaid loss adjustment expenses			149,623
Unearned premiums, net			18,797,811
Total reserves			20,443,661
Accrued expenses			
Premium taxes payable			181,068
Operating expenses and other accounts payable			912,343
Amounts withheld for accounts of others			1,004,263
Liability (asset) for pension benefits			46,534
Advance premiums			2,862,347
Total accrued expenses			5,006,554
Total liabilities			25,450,215
Members' equity			62,034,245
Retained surplus			20,605,355
Total equity			82,639,600
Total liabilities and equity			\$ 108,089,815

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Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Equity – Exhibit 2
Quarter and Year-To-Date Ended April 30, 2025

	Quarter 2/1/2025 - 4/30/2025	Year-to-Date 11/1/2024 - 10/31/2025
Underwriting income		
Premiums earned	\$ 4,665,691	\$ 9,553,200
Deductions		
Losses incurred	1,049,008	1,561,552
Loss expenses incurred	259,004	420,617
Underwriting expenses		
Operating expenses incurred	2,583,690	4,680,605
Net underwriting gain	773,989	2,890,426
Other income (expense)		
Investment income	1,104,051	2,196,344
Realized gains (losses)	6,697	7,372
Other income (expenses)	-	3
Service fees	173,165	263,105
Agency fees	7,900	39,100
Total other income	1,291,813	2,505,924
Net income	\$ 2,065,802	\$ 5,396,350
Equity		
Equity (prior period)	\$ 80,563,751	\$ 77,198,384
Net income	2,065,802	5,396,350
Change in net assets not admitted	10,046	44,866
Net change in equity	2,075,848	5,441,216
Equity (current period)	\$ 82,639,600	\$ 82,639,600

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Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended April 30, 2025

Quarterly 2/1/2025 - 4/30/2025 Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Income received:									
Premiums written	\$ 2,294,642	\$ 8,204,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,498,902
Reinsurance premium ceded	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Net premiums written	(3,839,358)	8,204,260	-	-	-	-	-	-	4,364,902
Interest received	1,140,629	-	-	-	-	-	-	-	1,140,629
Realized gains	6,697	-	-	-	-	-	-	-	6,697
Other income	-	-	-	-	-	-	-	-	-
Service & agency fees	181,065	-	-	-	-	-	-	-	181,065
Total income	(2,510,967)	8,204,260	-	-	-	-	-	-	5,693,293
Expenses paid:									
Losses	100,130	623,467	104,939	11,709	11,909	-	-	-	852,153
Loss adjustment expenses	15,291	135,151	17,534	6,268	-	50,384	14,691	-	239,318
Commissions	789,781	-	-	-	-	-	-	-	789,781
Operating expenses	1,222,467	-	-	-	-	-	-	-	1,222,467
Premium taxes	29,071	-	-	-	-	-	-	-	29,071
Total expenses paid	2,156,740	758,618	122,472	17,977	11,909	50,384	14,691	-	3,132,791
Net cash change	(4,667,707)	7,445,642	(122,472)	(17,977)	(11,909)	(50,384)	(14,691)	-	2,560,502
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	968,878	439,007	27,430	2,059	-	22,734	1,715	34,404	1,496,228
Unpaid loss adjustment expenses (includes IBNR)	96,887	43,901	2,743	206	-	2,273	171	3,441	149,623
Operating expenses	1,963,140	-	-	-	-	-	-	-	1,963,140
Unearned premiums	14,819,577	6,022,900	-	-	-	-	-	-	20,842,477
Premium taxes	181,068	-	-	-	-	-	-	-	181,068
Add (prior 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	1,900	-	2,334	171	3,452	129,937
Operating expenses	1,767,920	-	-	-	-	-	-	-	1,767,920
Unearned premiums	7,454,622	13,688,644	-	-	-	-	-	-	21,143,265
Premium taxes	(166,082)	-	-	-	-	-	-	-	(166,082)
Net reserve change	(7,979,323)	7,436,263	65,513	18,635	-	662	-	129	(458,121)
Other changes:									
Deduct (prior period)									
Interest accrued	462,248	-	-	-	-	-	-	-	462,248
Assets not admitted	(737,270)	-	-	-	-	-	-	-	(737,270)
Add (current period)									
Interest accrued	425,670	-	-	-	-	-	-	-	425,670
Assets not admitted	(727,225)	-	-	-	-	-	-	-	(727,225)
Net other changes	(26,533)	-	-	-	-	-	-	-	(26,533)
Change in retained surplus increase (decrease)	1,057,716	-	-	-	-	-	-	-	1,057,716
Change in members' equity increase (decrease)	\$ (13,731,279)	\$ 14,881,905	\$ (56,959)	\$ 658	\$ (11,909)	\$ (49,722)	\$ (14,691)	\$ 129	\$ 1,018,133

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Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended April 30, 2025

Year-to-Date 11/1/2024 - 10/31/2025

Policy Year

Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Income received:									
Premiums written	\$ 10,819,956	\$ 7,876,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,696,829
Reinsurance premium ceded	(12,268,000)	-	-	-	-	-	-	-	(12,268,000)
Net premiums written	(1,448,044)	7,876,873	-	-	-	-	-	-	6,428,829
Interest received	1,770,674	427,192	-	-	-	-	-	-	2,197,866
Realized gains	7,372	-	-	-	-	-	-	-	7,372
Other income	3	-	-	-	-	-	-	-	3
Service & agency fees	302,205	-	-	-	-	-	-	-	302,205
Total income	632,210	8,304,065	-	-	-	-	-	-	8,936,275
Expenses paid:									
Losses	105,822	932,820	375,307	11,709	11,909	-	-	-	1,437,566
Loss adjustment expenses	23,904	237,711	75,260	6,268	-	50,384	14,691	-	408,217
Commissions	1,178,987	271,173	-	(125,324)	125,324	-	-	-	1,450,160
Operating expenses	1,609,281	152,425	-	(670,072)	670,072	-	-	-	1,761,706
Premium taxes	27,846	443,026	-	-	-	-	-	-	470,872
Total expenses paid	2,945,840	2,037,155	450,567	(777,419)	807,305	50,384	14,691	-	5,528,521
Net cash change	(2,313,630)	6,266,911	(450,567)	777,419	(807,305)	(50,384)	(14,691)	-	3,407,754
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	968,878	439,007	27,430	2,059	-	22,734	1,715	34,404	1,496,228
Unpaid loss adjustment expenses (includes IBNR)	96,887	43,901	2,743	206	-	2,273	171	3,441	149,623
Operating expenses	1,963,140	-	-	-	-	-	-	-	1,963,140
Unearned premiums	14,819,577	6,022,900	-	-	-	-	-	-	20,842,477
Premium taxes	181,068	-	-	-	-	-	-	-	181,068
Add (prior period)									
Unpaid losses (include IBNR)	-	1,086,542	208,712	22,997	-	17,754	1,715	34,521	1,372,241
Unpaid loss adjustment expenses (includes IBNR)	-	108,655	20,871	2,299	-	1,775	172	3,453	137,225
Operating expenses	-	988,612	-	-	-	-	-	-	988,612
Unearned premiums	-	23,966,848	-	-	-	-	-	-	23,966,848
Premium taxes	-	(5,942)	-	-	-	-	-	-	(5,942)
Net reserve change	(18,029,551)	19,638,908	199,410	23,030	-	(5,478)	0	129	1,826,448
Other changes:									
Deduct (prior period)									
Interest accrued	-	427,192	-	-	-	-	-	-	427,192
Assets not admitted	-	(772,089)	-	-	-	-	-	-	(772,089)
Minimum pension liability	-	(163,672)	-	-	-	-	-	-	(163,672)
Add (current period)									
Interest accrued	425,670	-	-	-	-	-	-	-	425,670
Assets not admitted	(727,225)	-	-	-	-	-	-	-	(727,225)
Net other changes	(301,555)	508,569	-	-	-	-	-	-	207,014
Change in retained surplus increase (decrease)	2,098,203	-	-	-	-	-	-	-	2,098,203
Change in members' equity increase (decrease)	\$ (22,742,939)	\$ 26,414,387	\$ (251,157)	\$ 800,450	\$ (807,305)	\$ (55,862)	\$ (14,690)	\$ 129	\$ 3,343,013

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Members' Equity for Unsettled Years – Exhibit 3B
Inception to Quarter Ended April 30, 2025

Description	Policy Year																	
	2025		2024		2023		2022		2021		2020		2019		2012 to 2018		Total	
Income received:																		
Premiums written	\$	10,819,956	\$	51,796,725	\$	37,744,693	\$	27,978,076	\$	23,354,264	\$	22,159,986	\$	24,048,656	\$	310,250,598	\$	508,152,954
Reinsurance premiums ceded		(12,268,000)		(21,718,895)		(12,403,515)		(13,619,578)		(11,351,004)		(11,294,078)		(10,776,423)		(154,058,681)		(247,490,174)
Net premiums written		(1,448,044)		30,077,830		25,341,178		14,358,498		12,003,260		10,865,908		13,272,233		156,191,917		260,662,780
Interest received		1,770,674		4,790,069		3,778,712		1,608,618		1,531,772		1,936,794		2,419,573		4,057,520		21,893,732
Realized gains (losses)		7,372		10,954		-		27,911		(6,726)		89,495		4,852		(57,508)		76,350
Other income		3		(162)		(9)		(197)		(514)		(2,650)		(74)		1,451		(2,152)
Service & agency fees		302,205		624,220		594,625		554,065		503,109		479,890		519,124		5,916,605		9,493,843
Gain (loss) on sale of non-admitted assets		-		(5,299)		-		-		-		-		19,632		(38,331)		(23,998)
Total income		632,210		35,497,612		29,714,506		16,548,895		14,030,901		13,369,437		16,235,340		166,071,654		292,100,555
Expenses paid:																		
Losses		105,822		2,156,458		4,282,176		3,611,569		3,190,673		25,652,044		6,008,360		26,875,674		71,882,776
Loss adjustment expenses		23,904		424,664		691,686		595,802		511,112		6,914,779		1,369,244		4,763,586		15,294,778
Commissions		1,178,987		3,468,713		3,070,692		2,265,590		1,884,186		1,814,102		1,939,744		24,807,801		40,429,815
Operating expenses		1,609,282		3,825,960		3,843,213		3,848,667		3,415,316		3,367,800		3,626,607		26,477,784		50,014,628
Contributions and grants		-		-		-		-		-		-		-		83,443		83,443
Premium taxes		27,846		1,789,163		1,582,392		1,224,399		621,796		938,377		853,759		10,939,867		17,977,599
Total expenses paid		2,945,841		11,664,957		13,470,159		11,546,027		9,623,083		38,687,102		13,797,714		93,948,155		195,683,038
Net cash change		(2,313,631)		23,832,654		16,244,347		5,002,868		4,407,818		(25,317,665)		2,437,626		72,123,499		96,417,517
Reserves:																		
Deduct (current period)																		
Unpaid losses (include IBNR)		968,878		439,007		27,430		2,059		-		22,734		1,715		34,404		1,496,228
Unpaid loss adjustment expenses (includes IBNR)		96,887		43,901		2,743		206		-		2,273		171		3,441		149,623
Operating expenses		1,963,140		-		-		-		-		-		-		-		1,963,140
Unearned premiums		14,819,577		6,022,900		-		-		-		-		-		-		20,842,477
Premium taxes		181,068		-		-		-		-		-		-		-		181,068
Total reserves		18,029,551		6,505,808		30,173		2,265		-		25,008		1,886		37,846		24,632,536
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		425,670		-		-		-		-		-		-		-		425,670
Assets not admitted		(727,225)		-		-		-		-		-		-		-		(727,225)
Retained surplus		(2,098,203)		(4,613,325)		(3,608,797)		(1,506,078)		(1,334,915)		(1,826,445)		(2,226,865)		(3,390,727)		(20,605,355)
Total other changes		(2,399,758)		(4,776,997)		(3,885,896)		(1,070,270)		(1,156,886)		(2,172,881)		(2,543,701)		(3,648,667)		(21,655,056)
Assessments or (distributions)																		
		-		-		-		-		-		30,325,143		-		(18,420,823)		11,904,320
Members' equity (deficit)	\$	(22,742,939)	\$	12,549,849	\$	12,328,278	\$	3,930,333	\$	3,250,932	\$	2,809,589	\$	(107,961)	\$	50,016,163	\$	62,034,244

Notes:

October 31, 2011 and prior plan years have been closed.

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended April 30, 2025

Description	Policy Year								
	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Income received:									
Interest received	\$ 1,770,674	\$ 4,790,069	\$ 3,778,712	\$ 1,608,618	\$ 1,531,772	\$ 1,936,794	\$ 2,419,573	\$ 4,057,520	\$ 21,893,732
Realized gains (losses)	7,372	10,954	-	27,911	(6,726)	89,495	4,852	(57,508)	76,350
Total income	1,778,046	4,801,023	3,778,712	1,636,529	1,525,046	2,026,289	2,424,425	4,000,012	21,970,082
Expenses paid:									
Operating expenses	105,513	187,698	169,915	130,451	190,131	199,844	197,560	525,842	1,706,954
Contributions and grants	-	-	-	-	-	-	-	83,443	83,443
Total expenses paid	105,513	187,698	169,915	130,451	190,131	199,844	197,560	609,285	1,790,397
Net cash change	1,672,533	4,613,325	3,608,797	1,506,078	1,334,915	1,826,445	2,226,865	3,390,727	20,179,685
Reserves:									
Deduct (current period)									
Contributions and grants	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-
Other changes:									
Add (deduct)									
Release of surplus	-	-	-	-	-	-	-	-	-
Interest accrued	425,670	-	-	-	-	-	-	-	425,670
Total other changes	425,670	-	-	-	-	-	-	-	425,670
Net income retained	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 2,098,203	\$ 4,613,325	\$ 3,608,797	\$ 1,506,078	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 3,390,727	\$ 20,605,355

Notes:

October 31, 2011 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 April 30, 2025

Quarterly 2/1/2025 - 4/30/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Premiums written:									
Fire	\$ 110,018	\$ 3,426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,444
E.C. & VMM	2,184,624	8,200,834	-	-	-	-	-	-	10,385,458
Reinsurance premium ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	(3,839,358)	8,204,260	-	-	-	-	-	-	4,364,902
Unearned premiums:									
(Prior 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
Unearned premiums:									
(Current period)									
Fire	175,859	79,368	-	-	-	-	-	-	255,228
E.C. & VMM	14,643,718	5,943,532	-	-	-	-	-	-	20,587,249
Total	14,819,577	6,022,900	-	-	-	-	-	-	20,842,477
Earned premiums:									
Fire	43,902	102,254	-	-	-	-	-	-	146,155
E.C. & VMM	(5,114,215)	15,767,750	-	-	-	-	-	-	10,653,535
Reinsurance earned ceded, net	(6,134,000)	-	-	-	-	-	-	-	(6,134,000)
Total	\$ (11,204,313)	\$ 15,870,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,665,691

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended April 30, 2025

Year-to-Date 11/1/2024 - 10/31/2025										
Policy Year										
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total	
Premiums written:										
Fire	236,121	\$ 5,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	241,180
E.C. & VMM	10,583,835	7,871,814	-	-	-	-	-	-	-	18,455,649
Reinsurance premium ceded, net	(12,268,000)	-	-	-	-	-	-	-	-	(12,268,000)
Total	(1,448,044)	7,876,873	-	-	-	-	-	-	-	6,428,829
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	175,859	79,368	-	-	-	-	-	-	-	255,228
E.C. & VMM	14,643,718	5,943,532	-	-	-	-	-	-	-	20,587,250
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-
Total	14,819,577	6,022,900	-	-	-	-	-	-	-	20,842,477
Earned premiums:										
Fire	60,262	239,396	-	-	-	-	-	-	-	299,658
E.C. & VMM	(4,059,883)	25,581,425	-	-	-	-	-	-	-	21,521,542
Reinsurance earned ceded, net	(12,268,000)	-	-	-	-	-	-	-	-	(12,268,000)
Total	\$ (16,267,621)	\$ 25,820,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,553,200

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended April 30, 2025

Quarterly 2/1/2025 - 4/30/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Paid losses:									
Fire	\$ -	\$ 17,766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,766
E.C. & VMM	113,108	605,701	104,939	11,709	11,909	-	-	-	847,365
Other Recoveries	(10,839)	-	-	-	-	-	-	-	(10,839)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	-	(2,138)
Total	100,130	623,467	104,939	11,709	11,909	-	-	-	852,153
Outstanding losses (Current period)*									
Fire	22,007	7,254	-	-	-	-	-	36,338	65,599
E.C. & VMM	946,871	431,754	27,430	2,059	-	22,734	1,715	-	1,432,563
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,935)	(1,935)
Total	968,878	439,007	27,430	2,059	-	22,734	1,715	34,404	1,496,228
Outstanding losses (Prior period)*									
Fire	11,821	16,822	-	-	-	-	-	36,338	64,982
E.C. & VMM	891,604	213,566	86,988	19,000	-	23,336	1,715	-	1,236,209
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,817)	(1,817)
Total	903,425	230,389	86,988	19,000	-	23,336	1,715	34,521	1,299,373
Incurred losses:									
Fire	10,186	8,197	-	-	-	-	-	-	18,383
E.C. & VMM	168,375	823,889	45,381	(5,232)	11,909	(602)	-	-	1,043,720
Other Recoveries	(10,839)	-	-	-	-	-	-	-	(10,839)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	(118)	(2,256)
Total	165,583	832,086	45,381	(5,232)	11,909	(602)	-	(118)	1,049,008
IBNR (current period)									
Fire	11,257	-	-	-	-	-	-	-	11,257
E.C. & VMM	882,031	-	-	-	-	-	-	-	882,031
Total	893,288	-	-	-	-	-	-	-	893,288
IBNR (prior period)									
Fire	11,821	-	-	-	-	-	-	-	11,821
E.C. & VMM	874,655	-	-	-	-	-	-	-	874,655
Total	\$ 886,476	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 886,476

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended April 30, 2025

Year-to-Date 11/1/2024 - 10/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Paid losses:									
Fire	\$ -	\$ 38,623	\$ 836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,458
E.C. & VMM	119,869	894,197	374,471	11,709	11,909	-	-	-	1,412,155
Other Recoveries	(11,909)	-	-	-	-	-	-	-	(11,909)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	-	(2,138)
Total	105,822	932,820	375,307	11,709	11,909	-	-	-	1,437,566
Outstanding losses (Current period)*									
Fire	22,007	7,254	-	-	-	-	-	36,338	65,599
E.C. & VMM	946,871	431,754	27,430	2,059	-	22,734	1,715	-	1,432,563
Other Recoveries	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,935)	(1,935)
Total	968,878	439,007	27,430	2,059	-	22,734	1,715	34,404	1,496,228
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	22,007	15,769	836	-	-	-	-	0	38,612
E.C. & VMM	1,066,739	269,516	193,190	(9,229)	11,909	4,980	(0)	-	1,537,104
Other Recoveries	(11,909)	-	-	-	-	-	-	-	(11,909)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	(118)	(2,256)
Total	1,074,699	285,285	194,025	(9,229)	11,909	4,980	(0)	(117)	1,561,552
IBNR (current period)									
Fire	11,257	-	-	-	-	-	-	-	11,257
E.C. & VMM	882,031	-	-	-	-	-	-	-	882,031
Total	893,288	-	-	-	-	-	-	-	893,288
IBNR (prior period)									
Fire	-	12,129	-	-	-	-	-	-	12,129
E.C. & VMM	-	866,267	-	-	-	-	-	-	866,267
Total	\$ -	\$ 878,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 878,396

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended April 30, 2025

Quarterly 2/1/2025 - 4/30/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Loss expenses paid:									
Fire	\$ 624	\$ 4,821	\$ -	\$ -	\$ -	\$ -	\$ 14,691	\$ -	\$ 20,136
E.C. & VMM	14,667	130,330	17,534	6,268	-	50,384	-	-	219,183
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-
Total	15,291	135,151	17,534	6,268	-	50,384	14,691	-	239,318
Unpaid loss expenses (Current period)*									
Fire	2,201	725	-	-	-	-	-	3,634	6,560
E.C. & VMM	94,687	43,175	2,743	206	-	2,273	171	-	143,256
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(193)	(193)
Total	96,887	43,901	2,743	206	-	2,273	171	3,441	149,623
Unpaid loss expenses (Prior period)*									
Fire	1,182	1,682	-	-	-	-	-	3,634	6,498
E.C. & VMM	89,160	21,357	8,699	1,900	-	2,334	171	-	123,621
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	(182)
Total	90,343	23,039	8,699	1,900	-	2,334	171	3,452	129,937
Incurred loss expenses:									
Fire	1,643	3,864	-	-	-	-	14,691	-	20,197
E.C. & VMM	20,193	152,149	11,578	4,574	-	50,324	-	-	238,818
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(11)	(11)
Total	\$ 21,836	\$ 156,013	\$ 11,578	\$ 4,574	\$ -	\$ 50,324	\$ 14,691	\$ (11)	259,004

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended April 30, 2025

Year-to-Date 11/1/2024 - 10/31/2025									
Policy Year									
Description	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Loss expenses paid:									
Fire	\$ 624	\$ 8,289	\$ -	\$ -	\$ -	\$ -	\$ 14,691	\$ -	\$ 23,604
E.C. & VMM	23,280	229,422	75,260	6,268	-	50,384	-	-	384,613
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-
Total	23,904	237,711	75,260	6,268	-	50,384	14,691	-	408,217
Unpaid loss expenses (Current period)*									
Fire	2,201	725	-	-	-	-	-	3,634	6,560
E.C. & VMM	94,687	43,175	2,743	206	-	2,273	171	-	143,256
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(193)	(193)
Total	96,887	43,901	2,743	206	-	2,273	171	3,441	149,623
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	3,453	137,224
Incurred loss expenses:									
Fire	2,825	6,004	-	-	-	-	14,691	(0)	23,519
E.C. & VMM	117,967	166,954	57,132	4,175	-	50,882	(0)	-	397,109
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(11)	(11)
Total	\$ 120,792	\$ 172,958	\$ 57,132	\$ 4,175	\$ -	\$ 50,882	\$ 14,690	\$ (11)	420,617

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended April 30, 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	\$ 875,932	\$ 876,873
2020	Hurricane Sally	9/16/2020	10,128	19,816,143	-	19,826,271	12,274	5,871,548	5,883,822
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	1,110,749	1,111,081
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	\$ 13,547	\$ 8,128,548	\$ 8,142,095

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