



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

October 31, 2024



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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 October 31, 2024, 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
September 4, 2025

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of October 31, 2024

	Assets	Non-admitted Assets	Admitted Assets
Assets			
Cash and short-term investments	\$ 41,989,093	\$ -	\$ 41,989,093
Bonds	57,494,859	-	57,494,859
Accounts receivable	507	-	507
Accrued interest	427,192	-	427,192
Data processing equipment	100,579	-	100,579
Software and programming	283,268	283,268	-
Leasehold improvements	443,589	443,589	-
Prepaid lease	20,781	20,781	-
Net pension asset	24,451	24,451	-
Premium tax deposit	5,942	-	5,942
Section 444 deposit	607,061	-	607,061
Total assets	\$ 101,397,322	\$ 772,089	\$ 100,625,233
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,372,241
Unpaid loss adjustment expenses			137,224
Unearned premiums, net			9,654,181
Total reserves			11,163,646
Accrued expenses			
Operating expenses and other accounts payable			801,495
Amounts withheld for accounts of others			350,790
Reinsurance premiums payable			9,229,000
Advance premiums			1,881,918
Total accrued expenses			12,263,203
Total liabilities			23,426,849
Members' equity			58,691,232
Retained surplus			18,507,152
Total equity			77,198,384
Total liabilities and equity			\$ 100,625,233

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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, 2024

	Quarter 8/1/2024 - 10/31/2024	Year-to-Date 11/1/2023 - 10/31/2024
Underwriting income		
Premiums earned	\$ 4,534,611	\$ 16,158,983
Deductions		
Losses incurred	838,904	4,527,852
Loss expenses incurred	260,609	1,023,328
Underwriting expenses		
Operating expenses incurred	2,684,206	9,827,873
Net underwriting gain	750,892	779,930
Other income (expense)		
Investment income	1,143,545	4,790,069
Realized gains (losses)	12,351	10,954
Other income (expenses)	(5,440)	(5,461)
Service fees	140,020	529,870
Agency fees	34,400	94,350
Total other income	1,324,876	5,419,782
Net income	\$ 2,075,768	\$ 6,199,712
Equity		
Equity (prior period)	\$ 75,110,701	\$ 89,376,974
Minimum pension liability	(163,672)	(163,672)
Net income	2,075,768	6,199,712
Change in net assets not admitted	175,587	206,193
Distributions to members	-	(18,420,823)
Net change in equity	2,087,684	(12,178,590)
Equity (current period)	\$ 77,198,384	\$ 77,198,384

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended October 31, 2024

Quarterly 8/1/2024 - 10/31/2024										
Description	Policy Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	Total
Income received:										
Premiums written	\$ 12,066,203	\$ (127,381)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,938,822
Reinsurance premium ceded	(6,134,000)	-	-	-	-	-	-	-	-	(6,134,000)
Net premiums written	5,932,203	(127,381)	-	-	-	-	-	-	-	5,804,822
Interest received	1,185,867	-	-	-	-	-	-	-	-	1,185,867
Realized gains	12,351	-	-	-	-	-	-	-	-	12,351
Other income	(5,440)	-	-	-	-	-	-	-	-	(5,440)
Service & agency fees	174,420	-	-	-	-	-	-	-	-	174,420
Total income	7,299,401	(127,381)	-	-	-	-	-	-	-	7,172,020
Expenses paid:										
Losses	489,625	409,225	6,429	-	8,722	-	-	-	(3,837)	910,165
Loss adjustment expenses	87,015	69,038	14,769	-	22,196	-	-	-	74,716	267,735
Commissions	996,527	-	-	-	-	-	-	-	-	996,527
Operating expenses	1,720,453	-	-	-	-	-	-	-	-	1,720,453
Premium taxes	502,583	232,473	-	-	-	-	-	-	-	735,056
Total expenses paid	3,796,203	710,737	21,198	-	30,919	-	-	-	70,879	4,629,936
Net cash change	3,503,198	(838,118)	(21,198)	-	(30,919)	-	-	-	(70,879)	2,542,084
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	1,086,541	208,712	22,997	-	17,754	1,715	-	-	34,521	1,372,241
Unpaid loss adjustment expenses (includes IBNR)	108,654	20,871	2,300	-	1,775	171	-	-	3,452	137,224
Operating expenses	1,152,284	-	-	-	-	-	-	-	-	1,152,284
Unearned premiums	23,966,848	-	-	-	-	-	-	-	-	23,966,848
Premium taxes	(5,942)	-	-	-	-	-	-	-	-	(5,942)
Add (prior period)										
Unpaid losses (include IBNR)	1,040,326	301,766	49,414	-	22,453	1,715	-	-	27,831	1,443,504
Unpaid loss adjustment expenses (includes IBNR)	104,033	30,177	4,941	-	2,245	171	-	-	2,783	144,350
Operating expenses	1,843,715	-	-	-	-	-	-	-	-	1,843,715
Unearned premiums	21,417,501	1,279,136	-	-	-	-	-	-	-	22,696,637
Premium taxes	70,081	-	-	-	-	-	-	-	-	70,081
Net reserve change	(1,832,731)	1,381,495	29,058	-	5,168	-	-	-	(7,359)	(424,368)
Other changes:										
Deduct (prior period)										
Minimum pension liability	-	-	-	-	-	-	-	-	-	-
Interest accrued	469,514	-	-	-	-	-	-	-	-	469,514
Assets not admitted	(947,676)	-	-	-	-	-	-	-	-	(947,676)
Add (current period)										
Minimum pension liability	(163,672)	-	-	-	-	-	-	-	-	(163,672)
Interest accrued	427,192	-	-	-	-	-	-	-	-	427,192
Assets not admitted	\$ (772,089)	-	-	-	-	-	-	-	-	(772,089)
Net other changes	(30,407)	-	-	-	-	-	-	-	-	(30,407)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	1,109,117	-	-	-	-	-	-	-	-	1,109,117
Change in members' equity increase (decrease)	\$ 530,943	\$ 543,378	\$ 7,860	\$ -	\$ (25,751)	\$ -	\$ -	\$ -	\$ (78,239)	\$ 978,192

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended October 31, 2024

Year-to-Date 11/1/2023 - 10/31/2024											
Description	Policy Year										Total
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2011	
Income received:											
Premiums written	\$ 43,919,852	\$ (595,646)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,324,206
Reinsurance premium ceded	(23,100,112)	(620,054)	(761,163)	-	-	-	-	-	-	-	(24,481,329)
Net premiums written	20,819,740	(1,215,700)	(761,163)	-	-	-	-	-	-	-	18,842,877
Interest received	4,362,877	472,053	-	-	-	-	-	-	-	-	4,834,930
Realized gains	10,954	-	-	-	-	-	-	-	-	-	10,954
Other income	(5,461)	-	-	-	-	-	-	-	-	-	(5,461)
Service & agency fees	624,220	-	-	-	-	-	-	-	-	-	624,220
Total income	25,812,330	(743,647)	(761,163)	-	-	-	-	-	-	-	24,307,520
Expenses paid:											
Losses	1,223,264	3,087,363	410,733	(376)	61,651	-	-	-	(10,736)	-	4,771,899
Loss adjustment expenses	186,953	461,237	91,258	1,531	147,893	25,503	-	-	133,357	-	1,047,733
Commissions	3,197,540	249,660	-	-	-	-	-	-	-	-	3,447,200
Operating expenses	3,673,912	860,967	-	-	-	-	-	-	-	-	4,534,879
Premium taxes	1,346,137	232,473	-	-	-	-	-	-	-	-	1,578,610
Total expenses paid	9,627,806	4,891,700	501,991	1,155	209,545	25,503	-	-	122,621	-	15,380,321
Net cash change	16,184,524	(5,635,347)	(1,263,154)	(1,155)	(209,545)	(25,503)	-	-	(122,621)	-	8,927,199
Reserves:											
Deduct (current period)											
Unpaid losses (include IBNR)	1,086,541	208,712	22,997	-	17,754	1,715	-	-	34,521	-	1,372,241
Unpaid loss adjustment expenses (includes IBNR)	108,654	20,871	2,300	-	1,775	171	-	-	3,452	-	137,224
Operating expenses	1,152,284	-	-	-	-	-	-	-	-	-	1,152,284
Unearned premiums	23,966,848	-	-	-	-	-	-	-	-	-	23,966,848
Premium taxes	(5,942)	-	-	-	-	-	-	-	-	-	(5,942)
Add (prior period)											
Unpaid losses (include IBNR)	-	933,563	207,889	198,338	132,137	7,083	-	-	137,278	-	1,616,288
Unpaid loss adjustment expenses (includes IBNR)	-	93,356	20,790	19,834	13,214	708	-	-	13,728	-	161,630
Operating expenses	-	1,313,400	-	-	-	-	-	-	-	-	1,313,400
Unearned premiums	-	21,282,954	-	-	-	-	-	-	-	-	21,282,954
Premium taxes	-	(434,239)	-	-	-	-	-	-	-	-	(434,239)
Net reserve change	(26,308,385)	22,959,451	203,382	218,172	125,821	5,905	-	-	113,032	-	(2,682,622)
Other changes:											
Deduct (prior period)											
Interest accrued	-	472,053	-	-	-	-	-	-	-	-	472,053
Assets not admitted	-	(978,279)	-	-	-	-	-	-	-	-	(978,279)
Add (current period)											
Minimum pension liability	(163,672)	-	-	-	-	-	-	-	-	-	(163,672)
Interest accrued	427,192	-	-	-	-	-	-	-	-	-	427,192
Assets not admitted	(772,089)	-	-	-	-	-	-	-	-	-	(772,089)
Net other changes	(508,569)	506,226	-	-	-	-	-	-	-	-	(2,343)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	(18,420,823)	(18,420,823)
Change in retained surplus increase (decrease)	4,613,325	-	-	-	-	-	-	-	-	-	4,613,325
Change in members' equity increase (decrease)	\$ (15,245,755)	\$ 17,830,329	\$ (1,059,772)	\$ 217,017	\$ (83,723)	\$ (19,598)	\$ -	\$ -	\$ (9,589)	\$ (18,420,823)	\$ (16,791,914)

See Accountant's Compilation Report

Alabama Insurance Underwriting Association

Members' Equity for Unsettled Years – Exhibit 3B

Inception to Quarter Ended October 31, 2024

Description	Policy Year															Total														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011																
Income received:																														
Premiums written	\$	43,919,853	\$	37,744,693	\$	27,978,076	\$	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	\$	489,456,126
Reinsurance premiums ceded		(23,100,112)		(11,783,461)		(12,858,415)		(11,351,004)		(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)		(235,222,174)
Net premiums written		20,819,741		25,961,232		15,119,661		12,003,260		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		254,233,952
Interest received		4,362,877		3,778,712		1,608,618		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		19,695,866
Realized gains (losses)		10,954		-		27,911		(6,726)		89,495		4,852		(22,930)		(57)		-		-		-		-		(34,521)		-		68,978
Other income		(162)		(9)		(197)		(514)		(2,650)		(74)		87		188		43		12		43		-		8		1,070		(2,155)
Service & agency fees		624,220		594,625		554,065		503,109		479,890		519,124		597,930		677,515		774,325		899,270		906,565		778,125		674,460		608,415		9,191,638
Gain (loss) on sale of non-admitted assets		(5,299)		-		-		-		-		19,632		-		(15,624)		(22,707)		-		-		-		-		-		(23,998)
Total income		25,812,331		30,334,560		17,310,058		14,030,901		13,369,437		16,235,340		15,248,758		13,725,467		13,456,433		18,862,628		23,712,316		25,795,183		27,503,818		27,767,051		283,164,281
Expenses paid:																														
Losses		1,223,638		3,906,869		3,599,860		3,178,764		25,652,044		6,008,360		2,791,289		3,708,868		4,733,242		4,441,652		3,193,725		3,415,822		3,264,442		1,326,634		70,445,209
Loss adjustment expenses		186,953		616,426		589,534		511,112		6,864,395		1,354,553		546,087		724,490		1,107,476		589,817		584,334		579,876		400,849		230,657		14,886,560
Commissions		3,197,540		3,070,692		2,390,914		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		38,979,655
Operating expenses		3,673,912		3,843,213		4,518,739		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		48,253,299
Contributions and grants		-		-		-		-		-		-		-		-		-		-		-		55,777		17,189		10,477		83,443
Premium taxes		1,346,137		1,582,392		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		1,624,907		1,587,348		17,506,727
Total expenses paid		9,628,180		13,019,592		12,323,446		8,815,778		38,636,719		13,783,023		10,197,161		11,740,347		13,246,530		13,264,515		12,186,287		12,284,746		11,719,332		9,309,237		190,154,893
Net cash change		16,184,151		17,314,968		4,986,612		5,215,123		(25,267,282)		2,452,317		5,051,597		1,985,120		209,903		5,598,113		11,526,029		13,510,437		15,784,486		18,457,814		93,009,388
Reserves:																														
Deduct (current period)																														
Unpaid losses (include IBNR)		1,086,541		208,712		22,997		-		17,754		1,715		-		-		34,521		-		-		-		-		-		1,372,241
Unpaid loss adjustment expenses (includes IBNR)		108,654		20,871		2,300		-		1,775		171		-		-		3,452		-		-		-		-		-		137,224
Operating expenses		1,152,284		-		-		-		-		-		-		-		-		-		-		-		-		-		1,152,284
Unearned premiums		23,966,848		-		-		-		-		-		-		-		-		-		-		-		-		-		23,966,848
Premium taxes		(5,942)		-		-		-		-		-		-		-		-		-		-		-		-		-		(5,942)
Total reserves		26,308,385		229,584		25,297		-		19,530		1,886		-		-		37,974		-		-		-		-		-		26,622,655
Other changes:																														
Add (deduct)																														
Minimum pension liability		(163,672)		(277,099)		435,808		178,029		(346,436)		(316,836)		276,179		(38,931)		(161,212)		14,335		(299,507)		115,466		(127,279)		(36,991)		(748,146)
Interest accrued		427,192		-		-		-		-		-		-		-		-		-		-		-		-		-		427,192
Assets not admitted		(772,089)		-		-		-		-		-		-		-		-		-		-		-		-		-		(772,089)
Retained surplus		(4,613,325)		(3,608,797)		(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)		-		-		(18,507,152)
Total other changes		(5,121,894)		(3,885,896)		(1,070,270)		(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)		(19,600,195)
Assessments or (distributions)																														
		-		-		-		-		30,325,143		-		-		-		-		-		-		-		-		(18,420,823)		11,904,320
Members' equity (deficit)	\$	(15,246,129)	\$	13,199,489	\$	3,891,045	\$	4,058,237	\$	2,865,451	\$	(93,270)	\$	3,685,434	\$	1,379,719	\$	(335,101)	\$	5,324,232	\$	10,906,873	\$	13,397,671	\$	15,657,207	\$	-	\$	58,690,858

Notes:

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

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended October 31, 2024

Description	Policy Year														
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	Total
Income received:															
Interest received	\$ 4,362,877	\$ 3,778,712	\$ 1,608,618	\$ 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	\$ 19,695,866
Realized gains (losses)	10,954	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	68,978
Total income	4,373,831	3,778,712	1,636,529	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	19,764,844
Expenses paid:															
Operating expenses	187,698	169,915	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,601,441
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	187,698	169,915	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,684,884
Net cash change	4,186,133	3,608,797	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	-	-	18,079,960
Reserves:															
Deduct (current period)															
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:															
Add (deduct)															
Interest accrued	427,192	-	-	-	-	-	-	-	-	-	-	-	-	-	427,192
Total other changes	427,192	-	-	-	-	-	-	-	-	-	-	-	-	-	427,192
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 4,613,325	\$ 3,608,797	\$ 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	\$ -	\$ -	\$ 18,507,152

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,

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Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended October 31, 2024

Quarterly 8/1/2024 - 10/31/2024

	Policy Year										
Description	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	Total	
Premiums written:											
Fire	\$ 159,092	\$ (163)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,929	
E.C. & VMM	11,907,111	(127,218)	-	-	-	-	-	-	-	11,779,893	
Reinsurance premium ceded, net	(6,134,000)	-	-	-	-	-	-	-	-	(6,134,000)	
Total	5,932,203	(127,381)	-	-	-	-	-	-	-	5,804,822	
Unearned premiums:											
(Prior period)											
Fire	286,574	22,247	-	-	-	-	-	-	-	308,821	
E.C. & VMM	21,130,927	1,256,889	-	-	-	-	-	-	-	22,387,816	
Total	21,417,501	1,279,136	-	-	-	-	-	-	-	22,696,637	
Unearned premiums:											
(Current period)											
Fire	313,706	-	-	-	-	-	-	-	-	313,706	
E.C. & VMM	23,653,143	-	-	-	-	-	-	-	-	23,653,143	
Total	23,966,848	-	-	-	-	-	-	-	-	23,966,848	
Earned premiums:											
Fire	131,961	22,084	-	-	-	-	-	-	-	154,044	
E.C. & VMM	9,384,895	1,129,672	-	-	-	-	-	-	-	10,514,566	
Reinsurance earned ceded, net	(6,134,000)	-	-	-	-	-	-	-	-	(6,134,000)	
Total	\$ 3,382,855	\$ 1,151,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,534,611	

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Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended October 31, 2024

Year-to-Date 11/1/2023 - 10/31/2024

	Policy Year									
Description	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	Total
Premiums written:										
Fire	606,448	\$ 11,423	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	617,871
E.C. & VMM	43,313,404	(607,069)	-	-	-	-	-	-	-	42,706,335
Reinsurance premium ceded, net	(23,100,112)	(620,054)	(761,163)	-	-	-	-	-	-	(24,481,329)
Total	20,819,740	(1,215,700)	(761,163)	-	-	-	-	-	-	18,842,877
Unearned premiums:										
(Prior period)										
Fire	-	360,902	-	-	-	-	-	-	-	360,902
E.C. & VMM	-	20,922,052	-	-	-	-	-	-	-	20,922,052
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-
Total	-	21,282,954	-	-	-	-	-	-	-	21,282,954
Unearned premiums:										
(Current 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
Earned premiums:										
Fire	292,743	372,325	-	-	-	-	-	-	-	665,067
E.C. & VMM	19,660,261	20,314,983	-	-	-	-	-	-	-	39,975,244
Reinsurance earned ceded, net	(23,100,112)	(620,054)	(761,163)	-	-	-	-	-	-	(24,481,329)
Total	\$ (3,147,108)	\$ 20,067,254	\$ (761,163)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,158,983

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended October 31, 2024

Quarterly 8/1/2024 - 10/31/2024										
Description	Policy Year									Total
	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	
Paid losses:										
Fire	\$ 21,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,384
E.C. & VMM	468,241	409,225	6,429	-	8,722	-	-	-	-	892,617
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(3,837)	(3,837)
Total	489,625	409,225	6,429	-	8,722	-	-	-	(3,837)	910,165
Outstanding losses										
(Current period)*										
Fire	30,106	-	-	-	-	-	-	-	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	1,086,541	208,712	22,997	-	17,754	1,715	-	-	34,521	1,372,241
Outstanding losses										
(Prior period)*										
Fire	26,876	-	-	-	-	-	-	-	29,296	56,172
E.C. & VMM	1,013,450	301,766	49,414	-	22,453	1,715	-	-	-	1,388,797
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(1,465)	(1,465)
Total	1,040,326	301,766	49,414	-	22,453	1,715	-	-	27,831	1,443,504
Incurred losses:										
Fire	24,615	-	-	-	-	-	-	-	7,042	31,657
E.C. & VMM	511,226	316,172	(19,988)	-	4,024	-	-	-	-	811,434
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(4,189)	(4,189)
Total	535,841	316,172	(19,988)	-	4,024	-	-	-	2,853	838,902
IBNR (current period)										
Fire	12,129	-	-	-	-	-	-	-	-	12,129
E.C. & VMM	866,267	-	-	-	-	-	-	-	-	866,267
Total	878,396	-	-	-	-	-	-	-	-	878,396
IBNR (prior period)										
Fire	12,571	-	-	-	-	-	-	-	-	12,571
E.C. & VMM	843,287	-	-	-	-	-	-	-	-	843,287
Total	\$ 855,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855,858

*Includes IBNR

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Alabama Insurance Underwriting Association

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

Quarter Ended October 31, 2024

Year-to-Date 11/1/2023 - 10/31/2024										
Policy Year										
Description	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	Total
Paid losses:										
Fire	\$ 24,178	\$ 113,046	\$ 87,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 224,871
E.C. & VMM	1,199,086	2,974,317	323,086	(376)	61,651	-	-	-	-	4,557,765
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(10,736)	(10,736)
Total	1,223,264	3,087,363	410,733	(376)	61,651	-	-	-	(10,736)	4,771,899
Outstanding losses										
(Current period)*										
Fire	30,106	-	-	-	-	-	-	-	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	1,086,541	208,712	22,997	-	17,754	1,715	-	-	34,521	1,372,241
Outstanding losses										
(Prior period)*										
Fire	-	14,010	59,880	-	-	-	-	-	137,003	210,893
E.C. & VMM	-	919,553	148,009	198,338	132,137	7,083	-	-	7,500	1,412,620
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(7,225)	(7,225)
Total	-	933,563	207,889	198,338	132,137	7,083	-	-	137,278	1,616,288
Incurred losses:										
Fire	54,284	99,036	27,767	-	-	-	-	-	(100,665)	80,423
E.C. & VMM	2,255,521	2,263,476	198,074	(198,714)	(52,732)	(5,368)	-	-	(7,500)	4,452,757
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(5,328)	(5,328)
Total	2,309,805	2,362,512	225,841	(198,714)	(52,732)	(5,368)	-	-	(113,493)	4,527,852
IBNR (current period)										
Fire	12,129	-	-	-	-	-	-	-	-	12,129
E.C. & VMM	866,267	-	-	-	-	-	-	-	-	866,267
Total	878,396	-	-	-	-	-	-	-	-	878,396
IBNR (prior period)										
Fire	-	14,010	-	-	-	-	-	-	-	14,010
E.C. & VMM	-	752,797	-	198,237	-	-	-	-	-	951,034
Total	\$ -	\$ 766,807	\$ -	\$ 198,237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,044

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended October 31, 2024

Quarterly 8/1/2024 - 10/31/2024										
Description	Policy Year									Total
	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	
Loss expenses paid:										
Fire	\$ 2,616	\$ -	\$ 14,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,716	\$ 91,483
E.C. & VMM	84,398	69,038	618	-	22,196	-	-	-	-	176,252
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	87,015	69,038	14,769	-	22,196	-	-	-	74,716	267,735
Unpaid loss expenses										
(Current period)*										
Fire	3,011	-	-	-	-	-	-	-	3,634	6,644
E.C. & VMM	105,643	20,871	2,300	-	1,775	171	-	-	-	130,761
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(182)	(182)
Total	108,654	20,871	2,300	-	1,775	171	-	-	3,452	137,224
Unpaid loss expenses										
(Prior period)*										
Fire	2,688	-	-	-	-	-	-	-	2,930	5,617
E.C. & VMM	101,345	30,177	4,941	-	2,245	171	-	-	-	138,880
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(146)	(146)
Total	104,033	30,177	4,941	-	2,245	171	-	-	2,783	144,350
Incurred loss expenses:										
Fire	2,939	-	14,151	-	-	-	-	-	75,420	92,511
E.C. & VMM	88,697	59,733	(2,023)	-	21,727	-	-	-	-	168,133
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(35)	(35)
Total	\$ 91,636	\$ 59,733	\$ 12,128	\$ -	\$ 21,727	\$ -	\$ -	\$ -	\$ 75,385	260,609

*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, 2024

Year-to-Date 11/1/2023 - 10/31/2024										
Policy Year										
Description	2024	2023	2022	2021	2020	2019	2018	2017	2011 to 2016	Total
Loss expenses paid:										
Fire	\$ 4,724	\$ 16,919	\$ 23,099	\$ 1,531	\$ -	\$ -	\$ -	\$ -	\$ 133,357	\$ 179,630
E.C. & VMM	182,229	444,318	68,159	-	147,893	25,503	-	-	-	868,103
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	186,953	461,237	91,258	1,531	147,893	25,503	-	-	133,357	1,047,733
Unpaid loss expenses										
(Current period)*										
Fire	3,011	-	-	-	-	-	-	-	3,634	6,644
E.C. & VMM	105,643	20,871	2,300	-	1,775	171	-	-	-	130,761
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(182)	(182)
Total	108,654	20,871	2,300	-	1,775	171	-	-	3,452	137,224
Unpaid loss expenses										
(Prior period)*										
Fire	-	1,401	5,988	-	-	-	-	-	13,700	21,089
E.C. & VMM	-	91,955	14,802	19,834	13,214	708	-	-	750	141,263
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(723)	(723)
Total	-	93,356	20,790	19,834	13,214	708	-	-	13,728	161,630
Incurred loss expenses:										
Fire	7,735	15,518	17,111	1,531	-	-	-	-	123,291	165,186
E.C. & VMM	287,873	373,234	55,657	(19,834)	136,455	24,966	-	-	(750)	857,601
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	541	541
Total	\$ 295,607	\$ 388,752	\$ 72,768	\$ (18,303)	\$ 136,455	\$ 24,966	\$ -	\$ -	\$ 123,082	\$ 1,023,328

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended October 31, 2024

Cumulative-to-Date 8/01/2020 - 10/31/2024

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	\$ 867,421	\$ 868,362
2020	Hurricane Sally	9/16/2020	10,128	19,816,143	-	19,826,271	7,294	5,691,918	5,699,212
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	1,102,237	1,102,569
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	\$ 8,567	\$ 7,931,895	\$ 7,940,462

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