Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

July 31, 2025

Table of Contents

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
7550 Halcyon Summit Drive
Montgomery, AL 36117

334.271.6678
334.271.6697 (fax)
CRIadv.com

ACCOUNTANT'S COMPILATION REPORT

Alabama Insurance Underwriting Association
315 E. Laurel Ave., Ste. 216D
Foley, AL 36535

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 July 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 out 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 25, 2025

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

	Assets	Non-admitted Assets	2025 Admitted Assets
Assets			
Cash and short-term investments	$ 52,904,803	$ -	$ 52,904,803
Bonds	55,942,181	-	55,942,181
Accounts receivable	4,543	-	4,543
Accrued interest	484,816	-	484,816
Furniture, fixtures & equipment	71,506	71,506	-
Data processing equipment	105,290	-	105,290
Software and programming	304,581	304,581	-
Leasehold improvements	432,726	432,726	-
Prepaid lease	2,175	2,175	-
Section 444 deposit	607,061	-	607,061
Total assets	$ 110,859,682	$ 810,988	$ 110,048,694
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			$ 1,252,384
Unpaid loss adjustment expenses			125,239
Unearned premiums, net			16,068,063
Total reserves			17,445,686
Accrued expenses			
Premium taxes payable			621,558
Operating expenses and other accounts payable			838,645
Amounts withheld for accounts of others			979,712
Liability (asset) for pension benefits			82,026
Reinsurance premiums payable			2,710,750
Advance premiums			2,487,371
Total accrued expenses			7,720,061
Total liabilities			25,165,747
Members' equity			63,185,829
Retained surplus			21,697,118
Total equity			84,882,947
Total liabilities and equity			$ 110,048,694

See Accountant's Compilation Report

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

	Quarter 5/1/2025 - 7/31/2025	Year-to-Date 11/1/2024 - 10/31/2025
Underwriting income		
Premiums earned	**$ 4,277,069**	$ 13,830,269
Deductions		
Losses incurred	**434,930**	1,996,482
Loss expenses incurred	**225,391**	646,008
Underwriting expenses		
Operating expenses incurred	**2,696,003**	7,376,608
Net underwriting gain	**920,745**	3,811,171
Other income (expense)		
Investment income	**1,149,000**	3,345,344
Realized gains (losses)	**-**	7,372
Other income (expenses)	**5**	8
Service fees	**244,860**	507,965
Agency fees	**12,500**	51,600
Total other income	**1,406,365**	3,912,289
Net income	**$ 2,327,110**	$ 7,723,460
Equity		
Equity (prior period)	**$ 82,639,600**	$ 77,198,384
Net income	**2,327,110**	7,723,460
Change in net assets not admitted	**(83,764)**	(38,898)
Net change in equity	**2,243,347**	7,684,563
Equity (current period)	**$ 84,882,947**	$ 84,882,947

See Accountant's Compilation Report

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

Quarterly 5/1/2025 - 7/31/2025

	Policy Year								
Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Income received:									
Premiums written	$ 5,147,319	$ 8,162,265	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,309,584
Reinsurance premium ceded	(6,671,805)	-	-	-	-	-	-	-	(6,671,805)
Net premiums written	(1,524,486)	8,162,265	-	-	-	-	-	-	6,637,779
Interest received	1,089,854	-	-	-	-	-	-	-	1,089,854
Other income	5	-	-	-	-	-	-	-	5
Service & agency fees	257,360	-	-	-	-	-	-	-	257,360
Total income	(177,267)	8,162,265	-	-	-	-	-	-	7,984,998
Expenses paid:									
Losses	105,145	488,126	87,357	-	-	-	-	(1,855)	678,773
Loss adjustment expenses	42,847	99,704	7,910	3,222	-	11,821	-	84,270	249,774
Commissions	1,057,457	-	-	-	-	-	-	-	1,057,457
Operating expenses	1,223,729	-	-	-	-	-	-	-	1,223,729
Premium taxes	37,084	-	-	-	-	-	-	-	37,084
Total expenses paid	2,466,262	587,830	95,267	3,222	-	11,821	-	82,415	3,246,817
Net cash change	(2,643,529)	7,574,435	(95,267)	(3,222)	-	(11,821)	-	(82,415)	4,738,181
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	974,181	188,191	25,999	2,713	-	26,334	1,715	33,252	1,252,384
Unpaid loss adjustment expenses (includes IBNR)	97,418	18,819	2,600	271	-	2,633	171	3,326	125,238
Operating expenses	1,900,382	-	-	-	-	-	-	-	1,900,382
Unearned premiums	23,174,530	28,657	-	-	-	-	-	-	23,203,187
Premium taxes	621,558	-	-	-	-	-	-	-	621,558
Add (prior period)									
Unpaid losses (include IBNR)	968,879	439,008	27,430	2,059	-	22,734	1,715	34,403	1,496,228
Unpaid loss adjustment expenses (includes IBNR)	96,888	43,901	2,743	206	-	2,273	172	3,440	149,623
Operating expenses	1,963,137	-	-	-	-	-	-	-	1,963,137
Unearned premiums	14,819,577	6,022,900	-	-	-	-	-	-	20,842,477
Premium taxes	181,068	-	-	-	-	-	-	-	181,068
Net reserve change	(8,738,520)	6,270,142	1,575	(720)	-	(3,960)	0	1,265	(2,470,217)
Other changes:									
Deduct (prior period)									
Interest accrued	425,670	-	-	-	-	-	-	-	425,670
Assets not admitted	(727,225)	-	-	-	-	-	-	-	(727,225)
Add (current period)									
Interest accrued	484,816	-	-	-	-	-	-	-	484,816
Assets not admitted	(810,988)	-	-	-	-	-	-	-	(810,988)
Net other changes	(24,617)	-	-	-	-	-	-	-	(24,617)
Change in retained surplus increase (decrease)	1,091,763	-	-	-	-	-	-	-	1,091,763
Change in members' equity increase (decrease)	$ (12,498,428)	$ 13,844,577	$ (93,693)	$ (3,942)	$ -	$ (15,781)	$ 0	$ (81,150)	$ 1,151,584

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended July 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**
Income received:									
Premiums written	$ 24,366,486	$ 7,639,927	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,006,413
Reinsurance premium ceded	(18,939,805)	-	-	-	-	-	-	-	(18,939,805)
Net premiums written	5,426,681	7,639,927	-	-	-	-	-	-	13,066,608
Interest received	2,860,528	427,192	-	-	-	-	-	-	3,287,720
Realized gains	7,372	-	-	-	-	-	-	-	7,372
Other income	8	-	-	-	-	-	-	-	8
Service & agency fees	559,565	-	-	-	-	-	-	-	559,565
Total income	8,854,154	8,067,119	-	-	-	-	-	-	16,921,273
Expenses paid:									
Losses	210,967	1,420,945	462,664	11,709	11,909	-	-	(1,855)	2,116,339
Loss adjustment expenses	66,753	337,415	83,170	9,490	-	62,205	14,691	84,270	657,993
Commissions	2,236,444	271,173	-	(125,324)	125,324	-	-	-	2,507,617
Operating expenses	2,833,010	152,425	-	(670,072)	670,072	-	-	-	2,985,435
Premium taxes	64,929	443,027	-	-	-	-	-	-	507,956
Total expenses paid	5,412,102	2,624,985	545,834	(774,197)	807,305	62,205	14,691	82,415	8,775,340
Net cash change	3,442,052	5,442,134	(545,834)	774,197	(807,305)	(62,205)	(14,691)	(82,415)	8,145,933
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	974,181	188,191	25,999	2,714	-	26,334	1,715	33,252	1,252,385
Unpaid loss adjustment expenses (includes IBNR)	97,418	18,819	2,600	271	-	2,633	171	3,326	125,238
Operating expenses	1,900,383	-	-	-	-	-	-	-	1,900,383
Unearned premiums	23,174,530	28,657	-	-	-	-	-	-	23,203,187
Premium taxes	621,558	-	-	-	-	-	-	-	621,558
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)	-	108,654	20,871	2,300	-	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	(26,768,069)	25,909,048	200,985	22,311	-	(9,438)	0	1,395	(643,767)
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	484,816	-	-	-	-	-	-	-	484,816
Assets not admitted	(810,988)	-	-	-	-	-	-	-	(810,988)
Net other changes	(326,172)	508,569	-	-	-	-	-	-	182,397
Change in retained surplus increase (decrease)	3,189,966	-	-	-	-	-	-	-	3,189,966
Change in members' equity increase (decrease)	$ (26,842,156)	$ 31,859,751	$ (344,849)	$ 796,509	$ (807,305)	$ (71,643)	$ (14,690)	$ (81,020)	$ 4,494,597

See Accountant's Compilation Report

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

	Policy Year								
Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Income received:									
Premiums written	$ 15,967,275	$ 59,958,990	$ 37,744,693	$ 27,978,076	$ 23,354,264	$ 22,159,986	$ 24,048,656	$ 310,250,598	$ 521,462,538
Reinsurance premiums ceded	(18,939,805)	(21,718,895)	(12,403,515)	(13,619,578)	(11,351,004)	(11,294,078)	(10,776,423)	(154,058,681)	(254,161,979)
Net premiums written	(2,972,530)	38,240,095	25,341,178	14,358,498	12,003,260	10,865,908	13,272,233	156,191,917	267,300,559
Interest received	2,860,528	4,790,069	3,778,712	1,608,618	1,531,772	1,936,794	2,419,573	4,057,520	22,983,586
Realized gains (losses)	7,372	10,954	-	27,911	(6,726)	89,495	4,852	(57,508)	76,350
Other income	8	(162)	(9)	(197)	(514)	(2,650)	(74)	1,451	(2,147)
Service & agency fees	559,565	624,220	594,625	554,065	503,109	479,890	519,124	5,916,605	9,751,203
Gain (loss) on sale of non-admitted assets	-	(5,299)	-	-	-	-	19,632	(38,331)	(23,998)
Total income	454,943	43,659,877	29,714,506	16,548,895	14,030,901	13,369,437	16,235,340	166,071,654	300,085,553
Expenses paid:									
Losses	210,967	2,644,583	4,369,533	3,611,569	3,190,673	25,652,044	6,008,360	26,873,819	72,561,548
Loss adjustment expenses	66,753	524,368	699,596	599,024	511,112	6,926,600	1,369,244	4,847,857	15,544,554
Commissions	2,236,444	3,468,713	3,070,692	2,265,590	1,884,186	1,814,102	1,939,744	24,807,801	41,487,272
Operating expenses	2,833,010	3,825,961	3,843,213	3,848,667	3,415,316	3,367,800	3,626,607	26,477,784	51,238,358
Contributions and grants	-	-	-	-	-	-	-	83,443	83,443
Premium taxes	64,929	1,789,164	1,582,392	1,224,399	621,796	938,377	853,759	10,939,867	18,014,683
Total expenses paid	5,412,102	12,252,789	13,565,426	11,549,249	9,623,083	38,698,924	13,797,714	94,030,571	198,929,858
Net cash change	(4,957,159)	31,407,087	16,149,080	4,999,646	4,407,818	(25,329,487)	2,437,626	72,041,083	101,155,695
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	974,181	188,191	25,999	2,714	-	26,334	1,715	33,252	1,252,385
Unpaid loss adjustment expenses (includes IBNR)	97,418	18,819	2,600	271	-	2,633	171	3,325	125,238
Operating expenses	1,900,383	-	-	-	-	-	-	-	1,900,383
Unearned premiums	23,174,530	28,657	-	-	-	-	-	-	23,203,187
Premium taxes	621,558	-	-	-	-	-	-		621,558
Total reserves	26,768,069	235,667	28,598	2,985	-	28,967	1,886	36,578	27,102,751
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	484,816	-	-	-	-	-	-	-	484,816
Assets not admitted	(810,988)	-	-	-	-	-	-	-	(810,988)
Retained surplus	(3,189,966)	(4,613,325)	(3,608,797)	(1,506,078)	(1,334,915)	(1,826,445)	(2,226,865)	(3,390,727)	(21,697,118)
Total other changes	(3,516,138)	(4,776,997)	(3,885,896)	(1,070,270)	(1,156,886)	(2,172,881)	(2,543,701)	(3,648,667)	(22,771,436)
Assessments or (distributions)	-	-	-	-	-	30,325,143	-	(18,420,823)	11,904,320
Members' equity (deficit)	$ (35,241,366)	$ 26,394,424	$ 12,234,586	$ 3,926,391	$ 3,250,932	$ 2,793,808	$ (107,961)	$ 49,935,016	$ 63,185,829

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

	Policy Year								
Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Income received:									
Interest received	$ 2,860,528	$ 4,790,069	$ 3,778,712	$ 1,608,618	$ 1,531,772	$ 1,936,794	$ 2,419,573	$ 4,057,520	$ 22,983,586
Realized gains (losses)	7,372	10,954	-	27,911	(6,726)	89,495	4,852	(57,508)	76,350
Total income	2,867,900	4,801,023	3,778,712	1,636,529	1,525,046	2,026,289	2,424,425	4,000,012	23,059,936
Expenses paid:									
Operating expenses	162,750	187,698	169,915	130,451	190,131	199,844	197,560	525,842	1,764,191
Contributions and grants	-	-	-	-	-	-	-	83,443	83,443
Total expenses paid	162,750	187,698	169,915	130,451	190,131	199,844	197,560	609,285	1,847,634
Net cash change	2,705,150	4,613,325	3,608,797	1,506,078	1,334,915	1,826,445	2,226,865	3,390,727	21,212,302
Reserves:									
Deduct (current period)									
Contributions and grants	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-
Other changes:									
Add (deduct)									
Interest accrued	484,816	-	-	-	-	-	-	-	484,816
Total other changes	484,816	-	-	-	-	-	-	-	484,816
Net income retained	-	-	-	-	-	-	-	-	-
Retained surplus	$ 3,189,966	$ 4,613,325	$ 3,608,797	$ 1,506,078	$ 1,334,915	$ 1,826,445	$ 2,226,865	$ 3,390,727	$ 21,697,118

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.

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

Quarterly 5/1/2025 - 7/31/2025

	Policy Year								
Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Premiums written:									
Fire	$ 139,838	$ 4,532	$ -	$ -	$ -	$ -	$ -	$ -	$ 144,370
E.C. & VMM	5,007,481	8,157,733	-	-	-	-	-	-	13,165,214
Reinsurance premium ceded, net	(6,671,805)	-	-	-	-	-	-	-	(6,671,805)
Total	(1,524,486)	8,162,265	-	-	-	-	-	-	6,637,779
Unearned premiums:									
(Prior period)									
Fire	175,859	79,368	-	-	-	-	-	-	255,227
E.C. & VMM	14,643,718	5,943,532	-	-	-	-	-	-	20,587,250
Total	14,819,577	6,022,900	-	-	-	-	-	-	20,842,477
Unearned premiums:									
(Current period)									
Fire	257,114	-	-	-	-	-	-	-	257,114
E.C. & VMM	22,917,415	28,657	-	-	-	-	-	-	22,946,072
Total	23,174,530	28,657	-	-	-	-	-	-	23,203,187
Earned premiums:									
Fire	58,583	83,900	-	-	-	-	-	-	142,483
E.C. & VMM	(3,266,216)	14,072,608	-	-	-	-	-	-	10,806,392
Reinsurance earned ceded, net	(6,671,805)	-	-	-	-	-	-	-	(6,671,805)
Total	$ (9,879,438)	$ 14,156,508	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,277,069

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended July 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	375,959	$ 9,591	$ -	$ -	$ -	$ -	$ -	$ -	$ 385,550
E.C. & VMM	23,990,527	7,630,336	-	-	-	-	-	-	31,620,863
Reinsurance premium ceded, net	(18,939,805)	-	-	-	-	-	-	-	(18,939,805)
Total	5,426,681	7,639,927	-	-	-	-	-	-	13,066,608
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	257,114	-	-	-	-	-	-	-	257,114
E.C. & VMM	22,917,416	28,657	-	-	-	-	-	-	22,946,073
Total	23,174,530	28,657	-	-	-	-	-	-	23,203,187
Earned premiums:									
Fire	118,845	323,297	-	-	-	-	-	-	442,141
E.C. & VMM	1,073,111	31,254,821	-	-	-	-	-	-	32,327,933
Reinsurance earned ceded, net	(18,939,805)	-	-	-	-	-	-	-	(18,939,805)
Total	$ (17,747,849)	$ 31,578,118	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,830,269

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

Quarterly 5/1/2025 - 7/31/2025

Policy Year

Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Paid losses:									
Fire	$ 11,598	$ 6,040	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,637
E.C. & VMM	93,547	482,086	87,357	-	-	-	-	-	662,990
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,855)	(1,855)
Total	105,145	488,126	87,357	-	-	-	-	(1,855)	678,773
Outstanding losses (Current period)*									
Fire	12,510	-	-	-	-	-	-	35,002	47,512
E.C. & VMM	961,671	188,191	25,999	2,713	-	26,334	1,715	-	1,206,623
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,750)	(1,750)
Total	974,181	188,191	25,999	2,713	-	26,334	1,715	33,252	1,252,384
Outstanding losses (Prior 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
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,935)	(1,935)
Total	968,878	439,008	27,430	2,059	-	22,734	1,715	34,403	1,496,227
Incurred losses:									
Fire	2,100	(1,214)	-	-	-	-	-	(1,336)	(450)
E.C. & VMM	108,348	238,523	85,926	654	-	3,600	(0)	-	437,050
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,670)	(1,670)
Total	110,448	237,308	85,926	654	-	3,600	(0)	(3,006)	434,930
IBNR (current period)									
Fire	10,653	-	-	-	-	-	-	-	10,653
E.C. & VMM	884,017	-	-	-	-	-	-	-	884,017
Total	894,670	-	-	-	-	-	-	-	894,670
IBNR (prior period)									
Fire	11,257	-	-	-	-	-	-	-	11,257
E.C. & VMM	882,031	-	-	-	-	-	-	-	882,031
Total	$ 893,288	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 893,288

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended July 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	$ 11,598	$ 44,662	$ 836	$ -	$ -	$ -	$ -	$ -	$ 57,096
E.C. & VMM	213,416	1,376,283	461,829	11,709	11,909	-	-	-	2,075,145
Other Recoveries	(11,909)	-	-	-	-	-	-	-	(11,909)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	(1,855)	(3,993)
Total	210,967	1,420,945	462,664	11,709	11,909	-	-	(1,855)	2,116,339
Outstanding losses (Current period)*									
Fire	12,510	-	-	-	-	-	-	35,002	47,512
E.C. & VMM	961,671	188,191	25,999	2,714	-	26,334	1,715	-	1,206,623
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,750)	(1,750)
Total	974,181	188,191	25,999	2,714	-	26,334	1,715	33,252	1,252,385
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
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	24,107	14,555	836	-	-	-	-	(1,336)	38,162
E.C. & VMM	1,175,087	508,039	279,115	(8,574)	11,909	8,580	(0)	-	1,974,155
Other Recoveries	(11,909)	-	-	-	-	-	-	-	(11,909)
Reinsurance losses ceded	(2,138)	-	-	-	-	-	-	(1,788)	(3,927)
Total	1,185,147	522,594	279,951	(8,574)	11,909	8,580	(0)	(3,124)	1,996,482
IBNR (current period)									
Fire	10,653	-	-	-	-	-	-	-	10,653
E.C. & VMM	884,017	-	-	-	-	-	-	-	884,017
Total	894,670	-	-	-	-	-	-	-	894,670
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 July 31, 2025

Quarterly 5/1/2025 - 7/31/2025

	Policy Year								
Description	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2011 to 2018**	**Total**
Loss expenses paid:									
Fire	$ 6,180	$ 790	$ -	$ -	$ -	$ -	$ -	$ 84,270	$ 91,240
E.C. & VMM	36,667	98,914	7,910	3,222	-	11,821	-	-	158,534
Total	42,847	99,704	7,910	3,222	-	11,821	-	84,270	249,774
Unpaid loss expenses (Current period)*									
Fire	1,251	-	-	-	-	-	-	3,501	4,752
E.C. & VMM	96,167	18,819	2,600	271	-	2,633	171	-	120,662
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(175)	(175)
Total	97,418	18,819	2,600	271	-	2,633	171	3,326	125,238
Unpaid loss expenses (Prior period)*									
Fire	2,201	725	-	-	-	-	-	3,634	6,560
E.C. & VMM	94,687	43,175	2,743	206	-	2,273	172	-	143,256
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(194)	(194)
Total	96,888	43,901	2,743	206	-	2,273	172	3,440	149,623
Incurred loss expenses:									
Fire	5,230	64	-	-	-	-	-	84,137	89,432
E.C. & VMM	38,146	74,558	7,767	3,288	-	12,181	(0)	-	135,940
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	19	19
Total	$ 43,377	$ 74,622	$ 7,767	$ 3,288	$ -	$ 12,181	$ (0)	$ 84,156	225,391

*Includes IBNR

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

Description	2025	2024	2023	2022	2021	2020	2019	2011 to 2018	Total
	Policy Year								
Loss expenses paid:									
Fire	$ 6,805	$ 9,079	$ -	$ -	$ -	$ -	$ 14,691	$ 84,270	$ 114,844
E.C. & VMM	59,948	328,336	83,170	9,490	-	62,205	-	-	543,149
Total	66,753	337,415	83,170	9,490	-	62,205	14,691	84,270	657,993
Unpaid loss expenses (Current period)*									
Fire	1,251	-	-	-	-	-	-	3,501	4,752
E.C. & VMM	96,167	18,819	2,600	271	-	2,633	171	-	120,662
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(175)	(175)
Total	97,418	18,819	2,600	271	-	2,633	171	3,326	125,238
Unpaid loss expenses (Prior period)*									
Fire	-	3,011	-	-	-	-	-	3,634	6,645
E.C. & VMM	-	105,644	20,871	2,300	-	1,775	172	-	130,761
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(182)	(182)
Total	-	108,654	20,871	2,300	-	1,775	172	3,453	137,225
Incurred loss expenses:									
Fire	8,056	6,068	-	-	-	-	14,691	84,137	112,951
E.C. & VMM	156,115	241,512	64,898	7,462	-	63,063	(0)	-	533,050
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	7	7
Total	$ 164,170	$ 247,580	$ 64,898	$ 7,462	$ -	$ 63,063	$ 14,690	$ 84,144	646,008

*Includes IBNR

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

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

			Losses				Allocated and Unallocated Loss Adjustment Expenses		
Policy Year	**Catastrophe**	**Date of Loss**	**Outstanding**	**Paid**	**Subrogation**	**Total**	**Outstanding**	**Paid**	**Total**
2019	Hurricane Sally	9/16/2020	$ 773	$ 2,676,483	$ -	$ 2,677,257	$ 941	$ 880,159	$ 881,100
2020	Hurricane Sally	9/16/2020	10,128	19,816,143	-	19,826,271	12,274	5,954,039	5,966,313
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	1,114,976	1,115,308
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	$ 8,219,493	$ 8,233,040