Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

April 30, 2026

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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 April 30, 2026, 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
June 19, 2026

Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of April 30, 2026

	Assets	Non-admitted Assets	2026 Admitted Assets
Assets			
Cash and short-term investments	$ 55,309,529	$ -	$ 55,309,529
Bonds	56,995,901	-	56,995,901
Accounts receivable	2,265	-	2,265
Accrued interest	456,790	-	456,790
Furniture, fixtures & equipment	60,410	60,410	-
Data processing equipment	80,345	-	80,345
Software and programming	293,212	293,212	-
Leasehold improvements	435,031	435,031	-
Prepaid lease	35,226	35,226	-
Section 444 deposit	702,537	-	702,537
Total assets	$ 114,371,246	$ 823,879	$ 113,547,367
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			$ 1,149,844
Unpaid loss adjustment expenses			114,986
Unearned premiums, net			16,482,153
Total reserves			17,746,983
Accrued expenses			
Premium taxes payable			330,803
Operating expenses and other accounts payable			811,171
Amounts withheld for accounts of others			822,952
Liability (asset) for pension benefits			74,484
Investment purchases payable			9,404
Advance premiums			2,410,491
Total accrued expenses			4,459,305
Total liabilities			22,206,288
Members' equity			66,312,843
Retained surplus			25,028,235
Total equity			91,341,079
Total liabilities and equity			$ 113,547,367

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 April 30, 2026

	Quarter 2/1/2026 - 4/30/2026	Year-to-Date 11/1/2025 - 10/31/2026
Underwriting income		
Premiums earned	**$ 3,084,639**	$ 6,712,805
Deductions		
Losses incurred	**493,017**	678,846
Loss expenses incurred	**203,367**	355,686
Underwriting expenses		
Operating expenses incurred	**2,432,330**	4,387,483
Net underwriting gain	**(44,075)**	1,290,790
Other income (expense)		
Investment income	**1,147,841**	2,315,370
Realized gains (losses)	**-**	4,307
Other income (expenses)	**(282)**	(653)
Service fees	**164,910**	302,170
Agency fees	**8,900**	22,100
Total other income	**1,321,369**	2,643,295
Net income	**$ 1,277,294**	$ 3,934,085
Equity		
Equity (prior period)	**$ 90,098,539**	$ 87,435,027
Net income	**1,277,294**	3,934,085
Change in net assets not admitted	**(34,754)**	(28,033)
Net change in equity	**1,242,540**	3,906,052
Equity (current period)	**$ 91,341,079**	$ 91,341,079

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended April 30, 2026

Quarterly 2/1/2026 - 4/30/2026

Policy Year

Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2012 to 2018**	**Total**
Income received:										
Premiums written	$ 9,307,308	$ (218,195)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,089,113
Reinsurance premium ceded	(7,135,125)	-	-	-	-	-	-	-	-	(7,135,125)
Net premiums written	2,172,183	(218,195)	-	-	-	-	-	-	-	1,953,988
Interest received	1,177,457	-	-	-	-	-	-	-	-	1,177,457
Other income	(282)	-	-	-	-	-	-	-	-	(282)
Service & agency fees	173,810	-	-	-	-	-	-	-	-	173,810
Total income	3,523,168	(218,195)	-	-	-	-	-	-	-	3,304,973
Expenses paid:										
Losses	15,822	103,477	184,818	118,057	19,080	-	7,970	-	(1,589)	447,634
Loss adjustment expenses	3,311	45,380	29,189	27,107	4,706	-	-	-	89,137	198,829
Commissions	726,574	-	-	-	-	-	-	-	-	726,574
Operating expenses	2,276,756	-	-	-	-	-	-	-	-	2,276,756
Total expenses paid	3,022,463	148,857	214,007	145,164	23,786	-	7,970	-	87,547	3,649,794
Net cash change	500,705	(367,051)	(214,007)	(145,164)	(23,786)	-	(7,970)	-	(87,547)	(344,821)
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	849,477	100,343	63,133	84,289	13,101	-	36,279	1,715	1,507	1,149,844
Unpaid loss adjustment expenses (includes IBNR)	84,947	10,034	6,313	8,429	1,310	-	3,628	172	151	114,984
Operating expenses	1,718,011	-	-	-	-	-	-	-	-	1,718,011
Unearned premiums	13,039,385	5,821,143	-	-	-	-	-	-	-	18,860,529
Premium taxes	330,803	-	-	-	-	-	-	-	-	330,803
Add (prior period)										
Unpaid losses (include IBNR)	864,602	58,885	106,737	20,712	1,079	-	21,335	1,715	29,397	1,104,462
Unpaid loss adjustment expenses (includes IBNR)	86,461	5,889	10,674	2,071	108	-	2,134	172	2,940	110,447
Operating expenses	2,615,347	-	-	-	-	-	-	-	-	2,615,347
Unearned premiums	6,681,826	13,309,354	-	-	-	-	-	-	-	19,991,180
Premium taxes	4,469	-	-	-	-	-	-	-	-	4,469
Net reserve change	(5,769,919)	7,442,607	47,964	(69,935)	(13,224)	-	(16,438)	(0)	30,679	1,651,734
Other changes:										
Deduct (prior period)										
Interest accrued	486,406	-	-	-	-	-	-	-	-	486,406
Assets not admitted	(789,122)	-	-	-	-	-	-	-	-	(789,122)
Add (current period)										
Interest accrued	456,790	-	-	-	-	-	-	-	-	456,790
Assets not admitted	(823,879)	-	-	-	-	-	-	-	-	(823,879)
Net other changes	(64,373)	-	-	-	-	-	-	-	-	(64,373)
Change in retained surplus increase (decrease)	2,198,699	-	-	-	-	-	-	-	-	2,198,699
Change in members' equity increase (decrease)	$ (7,532,286)	$ 7,075,556	$ (166,043)	$ (215,099)	$ (37,010)	$ -	$ (24,408)	$ (0)	$ (56,868)	$ (956,159)

Footnote: A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended April 30, 2026

Year-to-Date 11/1/2025 - 10/31/2026

Policy Year

Description	2026	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Income received:										
Premiums written	$ 16,971,547	$ (708,631)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,262,916
Reinsurance premium ceded	(14,270,250)	-	-	-	-	-	-	-	-	(14,270,250)
Net premiums written	2,701,297	(708,631)	-	-	-	-	-	-	-	1,992,666
Interest received	1,858,580	431,207	-	-	-	-	-	-	-	2,289,787
Realized gains	4,307	-	-	-	-	-	-	-	-	4,307
Other income	(653)	-	-	-	-	-	-	-	-	(653)
Service & agency fees	324,270	-	-	-	-	-	-	-	-	324,270
Total income	4,887,801	(277,424)	-	-	-	-	-	-	-	4,610,378
Expenses paid:										
Losses	15,822	197,048	243,523	118,057	19,080	-	7,970	-	(3,637)	597,862
Loss adjustment expenses	3,311	103,279	78,784	27,107	34,971	-	-	-	100,135	347,588
Commissions	1,074,416	259,516	-	-	-	-	-	-	-	1,333,932
Operating expenses	2,276,756	104,192	-	-	-	-	-	-	-	2,380,948
Premium taxes	238,208	216,976	-	-	-	-	-	-	-	455,184
Total expenses paid	3,608,513	881,011	322,307	145,164	54,052	-	7,970	-	96,498	5,115,515
Net cash change	1,279,288	(1,158,434)	(322,307)	(145,164)	(54,052)	-	(7,970)	-	(96,498)	(505,137)
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	849,477	100,343	63,133	84,289	13,101	-	36,279	1,715	1,507	1,149,844
Unpaid loss adjustment expenses (includes IBNR)	84,947	10,034	6,313	8,429	1,310	-	3,628	171	151	114,984
Operating expenses	1,718,011	-	-	-	-	-	-	-	-	1,718,011
Unearned premiums	13,039,385	5,821,143	-	-	-	-	-	-	-	18,860,529
Premium taxes	330,803	-	-	-	-	-	-	-	-	330,803
Add (prior period)										
Unpaid losses (include IBNR)	-	947,081	58,549	10,100	1,012	-	21,335	1,715	29,069	1,068,861
Unpaid loss adjustment expenses (includes IBNR)	-	94,708	5,855	1,010	101	-	2,134	172	2,907	106,886
Operating expenses	-	1,609,953	-	-	-	-	-	-	-	1,609,953
Unearned premiums	-	23,580,668	-	-	-	-	-	-	-	23,580,668
Premium taxes	-	221,445	-	-	-	-	-	-	-	221,445
Net reserve change	(16,022,624)	20,522,334	(5,043)	(81,608)	(13,298)	-	(16,438)	0	30,318	4,413,642
Other changes:										
Deduct (prior period)										
Interest accrued	-	431,207	-	-	-	-	-	-	-	431,207
Assets not admitted	-	(795,843)	-	-	-	-	-	-	-	(795,843)
Add (current period)										
Interest accrued	456,790	-		-	-	-	-	-	-	456,790
Assets not admitted	(823,879)	-		-	-	-	-	-	-	(823,879)
Net other changes	(367,089)	364,636	-	-	-	-	-	-	-	(2,453)
Assessments or (distributions)		-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	$ 2,198,699	-	-	-	-	-	-	-	-	2,198,699
Change in members' equity increase (decrease)	$ (17,309,123)	$ 19,728,536	$ (327,350)	$ (226,772)	$ (67,350)	$ -	$ (24,408)	$ 0	$ (66,180)	$ 1,707,353

Footnote: A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Members' Equity for Unsettled Years – Exhibit 3B
Inception to Quarter Ended April 30, 2026

	Policy Year															
Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**Total**
Income received:																
Premiums written	$ 16,971,547	$ 43,497,547	$ 43,248,224	$ 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	$ 504,141,512
Reinsurance premiums ceded	(14,270,250)	(26,063,805)	(21,718,895)	(12,403,515)	(13,619,578)	(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)	(257,561,384)
Net premiums written	2,701,297	17,433,742	21,529,329	25,341,178	14,358,498	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	246,580,128
Interest received	1,858,580	4,536,405	4,790,069	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	26,477,711
Realized gains (losses)	4,307	7,372	10,954	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	80,657
Other income	(653)	(86)	(162)	(9)	(197)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	(3,964)
Service & agency fees	324,270	819,950	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	9,727,443
Gain (loss) on sale of non-admitted assets	-	-	(5,299)	-	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	(23,998)
Total income	4,887,801	22,797,383	26,949,111	29,714,506	16,548,895	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	282,837,978
Expenses paid:																
Losses	15,822	577,923	3,145,571	4,498,486	3,631,728	3,190,673	25,660,014	6,008,360	2,791,289	3,708,868	4,727,750	4,441,652	3,193,725	3,415,822	3,264,442	72,272,125
Loss adjustment expenses	3,311	263,140	646,482	727,603	637,533	511,112	6,935,369	1,369,244	546,087	724,490	1,320,211	589,817	584,334	579,876	400,849	15,839,459
Commissions	1,074,416	3,489,443	3,468,713	3,070,692	2,265,590	1,884,186	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	40,185,092
Operating expenses	2,276,755	4,456,891	3,825,960	3,843,213	3,848,667	3,415,316	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	52,614,467
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	55,777	17,189	72,966
Premium taxes	238,208	1,095,583	1,789,164	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	17,696,197
Total expenses paid	3,608,512	9,882,979	12,875,890	13,722,386	11,607,918	9,623,083	38,715,662	13,797,714	10,197,161	11,740,347	13,453,773	13,264,515	12,186,287	12,284,746	11,719,332	198,680,306
Net cash change	1,279,289	12,914,404	14,073,221	15,992,120	4,940,977	4,407,818	(25,346,225)	2,437,626	5,051,597	1,985,120	2,660	5,598,113	11,526,029	13,510,437	15,784,486	84,157,672
Reserves:																
Deduct (current period)																
Unpaid losses (include IBNR)	849,477	100,343	63,133	84,289	13,101	-	36,279	1,715	-	-	1,507	-	-	-	-	1,149,845
Unpaid loss adjustment expenses (includes IBNR)	84,947	10,034	6,313	8,429	1,310	-	3,628	171	-	-	151	-	-	-	-	114,984
Operating expenses	1,718,008	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,718,008
Unearned premiums	13,039,385	5,821,143	-	-	-	-	-	-	-	-	-	-	-	-	-	18,860,529
Premium taxes	330,803	-	-	-	-	-	-	-	-	-	-	-	-	-	-	330,803
Total reserves	16,022,621	5,931,521	69,447	92,718	14,411	-	39,907	1,886	-	-	1,659	-	-	-	-	22,174,169
Other changes:																
Add (deduct)																
Minimum pension liability	-	110,676	(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)	(600,479)
Interest accrued	456,790	-	-	-	-	-	-	-	-	-	-	-	-	-	-	456,790
Assets not admitted	(823,879)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(823,879)
Retained surplus	(2,198,699)	(4,322,384)	(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)	-	(25,028,235)
Total other changes	(2,565,788)	(4,211,708)	(4,776,997)	(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)	(25,995,803)
Assessments or (distributions)	-	-	-	-	-	-	30,325,143	-	-	-	-	-	-	-	-	30,325,143
Members' equity (deficit)	$ (17,309,120)	$ 2,771,176	$ 9,226,777	$ 12,013,506	$ 3,856,296	$ 3,250,932	$ 2,766,130	$ (107,961)	$ 3,685,434	$ 1,379,719	$ (506,028)	$ 5,324,232	$ 10,906,873	$ 13,397,671	$ 15,657,207	$ 66,312,843

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, 2026

	Policy Year															
Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**Total**
Income received:																
Interest received	$ 1,858,580	$ 4,536,405	$ 4,790,069	$ 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	$ 26,477,711
Realized gains (losses)	4,307	7,372	10,954	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	80,657
Total income	1,862,887	4,543,777	4,801,023	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	26,558,368
Expenses paid:																
Operating expenses	120,978	221,393	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	1,913,957
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	55,777	17,189	72,966
Total expenses paid	120,978	221,393	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	1,986,923
Net cash change	1,741,909	4,322,384	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	-	24,571,445
Reserves:																
Deduct (current period)																
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:																
Add (deduct)																
Interest accrued	456,790	-	-	-	-	-	-	-	-	-	-	-	-	-	-	456,790
Total other changes	456,790	-	-	-	-	-	-	-	-	-	-	-	-	-	-	456,790
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	$ 2,198,699	$ 4,322,384	$ 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	$ -	$ 25,028,235

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 April 30, 2026

Quarterly 2/1/2026 - 4/30/2026

	Policy Year									
Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2012 to 2018**	**Total**
Premiums written:										
Fire	$ 91,412	$ 1,168	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 92,580
E.C. & VMM	9,215,895	(219,362)	-	-	-	-	-	-	-	8,996,533
Reinsurance premium ceded, net	(7,135,125)	-	-	-	-	-	-	-	-	(7,135,125)
Total	2,172,183	(218,195)	-	-	-	-	-	-	-	1,953,988
Unearned premiums:										
(Prior period)										
Fire	84,300	143,210	-	-	-	-	-	-	-	227,510
E.C. & VMM	6,597,526	13,166,144	-	-	-	-	-	-	-	19,763,670
Total	6,681,826	13,309,354	-	-	-	-	-	-	-	19,991,180
Unearned premiums:										
(Current period)										
Fire	141,401	63,903	-	-	-	-	-	-	-	205,304
E.C. & VMM	12,897,984	5,757,241	-	-	-	-	-	-	-	18,655,225
Total	13,039,385	5,821,143	-	-	-	-	-	-	-	18,860,529
Earned premiums:										
Fire	34,311	80,475	-	-	-	-	-	-	-	114,786
E.C. & VMM	2,915,437	7,189,541	-	-	-	-	-	-	-	10,104,978
Reinsurance earned ceded, net	(7,135,125)	-	-	-	-	-	-	-	-	(7,135,125)
Total	$ (4,185,377)	$ 7,270,016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,084,639

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended April 30, 2026

Year-to-Date 11/1/2025 - 10/31/2026

Policy Year

Description	2026	2025	2024	2023	2022	2021	2020	2019	2012 to 2018	Total
Premiums written:										
Fire	188,535	$ 1,906	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 190,441
E.C. & VMM	16,783,011	(710,536)	-	-	-	-	-	-	-	16,072,475
Reinsurance premium ceded, net	(14,270,250)	-	-	-	-	-	-	-	-	(14,270,250)
Total	2,701,297	(708,631)	-	-	-	-	-	-	-	1,992,666
Unearned premiums:										
(Prior period)										
Fire	-	253,138	-	-	-	-	-	-	-	253,138
E.C. & VMM	-	23,327,530	-	-	-	-	-	-	-	23,327,530
Total	-	23,580,668	-	-	-	-	-	-	-	23,580,668
Unearned premiums:										
(Current period)										
Fire	141,401	63,903	-	-	-	-	-	-	-	205,304
E.C. & VMM	12,897,984	5,757,241	-	-	-	-	-	-	-	18,655,225
Total	13,039,385	5,821,143	-	-	-	-	-	-	-	18,860,529
Earned premiums:										
Fire	47,134	191,141	-	-	-	-	-	-	-	238,275
E.C. & VMM	3,885,027	16,859,753	-	-	-	-	-	-	-	20,744,780
Reinsurance earned ceded, net	(14,270,250)	-	-	-	-	-	-	-	-	(14,270,250)
Total	$ (10,338,089)	$ 17,050,894	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,712,805

Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended April 30, 2026

Quarterly 2/1/2026 - 4/30/2026

Policy Year

Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2012 to 2018 (A)**	**Total**
Paid losses:										
Fire	$ -	$ 29,358	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 29,358
E.C. & VMM	15,822	74,119	184,818	118,057	19,080	-	7,970	-	-	419,866
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(1,589)	(1,589)
Total	15,822	103,477	184,818	118,057	19,080	-	7,970	-	(1,589)	447,634
Outstanding losses (Current period)*										
Fire	9,070	6,311	-	-	-	-	-	-	1,586	16,968
E.C. & VMM	840,407	94,032	63,133	84,289	13,101	-	36,279	1,715	-	1,132,956
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(79)	(79)
Total	849,477	100,343	63,133	84,289	13,101	-	36,279	1,715	1,507	1,149,844
Outstanding losses (Prior period)*										
Fire	9,480	11,955	-	-	-	-	-	-	30,944	52,379
E.C. & VMM	855,122	46,930	106,737	20,712	1,079	-	21,335	1,715	-	1,053,630
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(1,547)	(1,547)
Total	864,602	58,885	106,737	20,712	1,079	-	21,335	1,715	29,397	1,104,462
Incurred losses:										
Fire	(410)	23,714	-	-	-	-	-	-	(29,358)	(6,053)
E.C. & VMM	1,107	121,220	141,214	181,634	31,102	-	22,914	(0)	-	499,192
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(122)	(122)
Total	697	144,934	141,214	181,634	31,102	-	22,914	(0)	(29,479)	493,017
IBNR (current period)										
Fire	9,070	-	-	-	-	-	-	-	-	9,070
E.C. & VMM	828,537	-	-	-	-	-	-	-	-	828,537
Total	837,607	-	-	-	-	-	-	-	-	837,607
IBNR (prior period)										
Fire	9,480	-	-	-	-	-	-	-	-	9,480
E.C. & VMM	855,122	-	-	-	-	-	-	-	-	855,122
Total	$ 864,602	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 864,602

* - Includes IBNR

A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended April 30, 2026

Year-to-Date 11/1/2025 - 10/31/2026										
	Policy Year									
Description	2026	2025	2024	2023	2022	2021	2020	2019	2012 to 2018 (A)	Total
Paid losses:										
Fire	$ -	$ 29,358	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 29,358
E.C. & VMM	15,822	167,690	243,523	118,057	19,080	-	7,970	-	-	572,142
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(3,637)	(3,637)
Total	15,822	197,048	243,523	118,057	19,080	-	7,970	-	(3,637)	597,862
Outstanding losses (Current period)*										
Fire	9,070	6,311	-	-	-	-	-	-	1,586	16,968
E.C. & VMM	840,407	94,032	63,133	84,289	13,101	-	36,279	1,715	-	1,132,956
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(79)	(79)
Total	849,477	100,343	63,133	84,289	13,101	-	36,279	1,715	1,507	1,149,844
Outstanding losses (Prior period)*										
Fire	-	11,203	-	-	-	-	-	-	30,599	41,802
E.C. & VMM	-	935,878	58,549	10,100	1,012	-	21,335	1,715	-	1,028,589
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(1,530)	(1,530)
Total	-	947,081	58,549	10,100	1,012	-	21,335	1,715	29,069	1,068,861
Incurred losses:										
Fire	9,070	24,466	-	0	-	-	-	-	(29,013)	4,524
E.C. & VMM	856,229	(674,157)	248,107	192,246	31,169	-	22,914	(0)	-	676,509
Reinsurance losses ceded	-	-	-	-	-	-	-	-	(2,187)	(2,187)
Total	865,299	(649,691)	248,107	192,246	31,169	-	22,914	(0)	(31,199)	678,846
IBNR (current period)										
Fire	9,070	-	-	-	-	-	-	-	-	9,070
E.C. & VMM	828,537	-	-	-	-	-	-	-	-	828,537
Total	837,607	-	-	-	-	-	-	-	-	837,607
IBNR (prior period)										
Fire	-	9,997	-	-	-	-	-	-	-	9,997
E.C. & VMM	-	874,126	-	-	-	-	-	-	-	874,126
Total	$ -	$ 884,123	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 884,123

* - Includes IBNR

A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended April 30, 2026

Quarterly 2/1/2026 - 4/30/2026

Policy Year

Description	2026	2025	2024	2023	2022	2021	2020	2019	2012 to 2018 (A)	Total
Loss expenses paid:										
Fire	$ -	$ 5,423	$ -	$ -	$ -	$ -	$ -	$ -	$ 89,137	$ 94,560
E.C. & VMM	3,311	39,957	29,189	27,107	4,706	-	-	-	-	104,270
Total	3,311	45,380	29,189	27,107	4,706	-	-	-	89,137	198,829
Unpaid loss expenses (Current period)*										
Fire	907	631	-	-	-	-	-	-	159	1,697
E.C. & VMM	84,040	9,403	6,313	8,429	1,310	-	3,628	172	-	113,296
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(8)	(8)
Total	84,947	10,034	6,313	8,429	1,310	-	3,628	172	151	114,984
Unpaid loss expenses (Prior period)*										
Fire	948	1,196	-	-	-	-	-	-	3,094	5,238
E.C. & VMM	85,513	4,693	10,674	2,071	108	-	2,134	172	-	105,363
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(155)	(155)
Total	86,461	5,889	10,674	2,071	108	-	2,134	172	2,940	110,447
Incurred loss expenses:										
Fire	(41)	4,859	-	-	-	-	-	-	86,201	91,019
E.C. & VMM	1,838	44,667	24,829	33,465	5,908	-	1,494	0	-	112,202
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	147	147
Total	$ 1,797	$ 49,526	$ 24,829	$ 33,465	$ 5,908	$ -	$ 1,494	$ 0	$ 86,348	203,367

* - Includes IBNR

A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended April 30, 2026

Year-to-Date 11/1/2025 - 10/31/2026

Description	**2026**	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2012 to 2018 (A)**	**Total**
					Policy Year					
Loss expenses paid:										
Fire	$ -	$ 5,423	$ -	$ -	$ -	$ -	$ -	$ -	$ 89,137	$ 94,560
E.C. & VMM	3,311	97,856	78,784	27,107	34,971	-	-	-	10,999	253,028
Total	3,311	103,279	78,784	27,107	34,971	-	-	-	100,135	347,588
Unpaid loss expenses (Current period)*										
Fire	907	631	-	-	-	-	-	-	159	1,697
E.C. & VMM	84,040	9,403	6,313	8,429	1,310	-	3,628	171	-	113,295
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(8)	(8)
Total	84,947	10,034	6,313	8,429	1,310	-	3,628	171	151	114,984
Unpaid loss expenses (Prior period)*										
Fire	-	1,120	-	-	-	-	-	-	3,060	4,180
E.C. & VMM	-	93,588	5,855	1,010	101	-	2,134	172	-	102,859
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	(153)	(153)
Total	-	94,708	5,855	1,010	101	-	2,134	172	2,907	106,886
Incurred loss expenses:										
Fire	907	4,934	-	-	-	-	-	-	86,235	92,076
E.C. & VMM	87,351	13,671	79,243	34,526	36,180	-	1,494	(0)	10,999	263,465
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	145	145
Total	$ 88,258	$ 18,605	$ 79,243	$ 34,526	$ 36,180	$ -	$ 1,494	$ (0)	$ 97,379	355,686

* - Includes IBNR

A - Losses and Loss Adjustment Expenses (including Reserves) in the 2012 to 2018 Column are actually expenses for the year 2016 only.

Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended April 30, 2026

Cumulative-to-Date 8/01/2020 - 10/31/2026

			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	$ 884,250	$ 885,191
2020	Hurricane Sally	9/16/2020	10,128	19,824,113	-	19,834,241	10,875	6,020,231	6,031,106
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	1,117,704	1,118,036
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	$ 25,796,177	$ -	$ 25,807,078	$ 12,149	$ 8,292,503	$ 8,304,652