

State of Vermont Department of Financial Regulation89 Main Street
Montpelier, VT 05620-3101

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VERMONT DEPARTMENT OF FINANCIAL REGULATION CAPTIVE INSURANCE DIVISION 2023 AGGREGATE REPORT

The report represents the captive insurance company data for all 2023 licensed captives combined. This information was compiled from the fiscal year-end 2023 annual statement financial reporting of each captive. Please note that this data does not represent audited information.

Please refer to the **INDEX** for the report content by section, which links to each corresponding page.

Note: Additional information may be available upon request, including prior aggregate reporting.





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VERMONT DEPARTMENT OF FINANCIAL REGULATION CAPTIVE INSURANCE DIVISION 2023 AGGREGATE REPORT INDEX

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2023 AGGREGATE REPORT HIGHLIGHTS All Captive Insurance Companies

Total Assets	\$ 230.7	Billion
Total Capital and Surplus	\$ 80.1	Billion
Total Gross Premium Written	\$ 30.6	Billion
Captives Licensed in 2023	38	*
*Ranked 9th in top 10 highest growth years by licenses issued.		
Total Licensed Captives	659]
Active	 632	_
Dormant	27	
Total Licenses issued 1981 through 2023	1,321	
Cells Approved in 2023	39	
Total Cells and Separate Accounts	534	1
Cells	 412	_
Separate Accounts	122	



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SECTION 1

ANNUAL STATEMENT TOTALS

SECTION 1.1: All Captive Insurance Companies (2023 and 2022)

SECTION 1.2: By Type (2023)

SECTION 1.3: By Industry (2023)





2023 Annual Statement Totals All Captive Insurance Companies

Total licensed captives	659	639
Balance Sheet (in thousands)		
	2023	2022
Cash & Investments	\$ 67,996,671	\$ 57,687,485
Loans to Affiliates	60,725,654	57,528,964
Reinsurance Recoverable	9,949,723	9,569,689
Accounts Receivable & Other Assets	87,018,152	81,719,964
Letters of Credit	5,054,259	5,354,387
Total Assets	\$ 230,744,459	\$ 211,860,488
Unpaid Losses & Loss Adjustment Expenses	\$ 94,947,344	\$ 90,835,462
Unearned Premiums	11,868,854	11,236,570
Accounts Payable & Other Liabilities	43,856,307	42,186,666
Total Liabilities	\$ 150,672,505	\$ 144,258,698
Paid In & Contributed Capital	\$ 44,947,766	\$ 40,572,645
Surplus	35,124,188	26,759,145
Total Capital & Surplus	\$ 80,071,954	\$ 67,331,790
Total Liabilities, Capital & Surplus	\$ 230,744,459	\$ 211,590,488

Income Statement (in thousands)

medite statement (in thousands)			
	2023		2022
		_	
Gross Premium Written	\$ 30,624,169	\$	42,490,802
Reinsurance Ceded	(5,611,615)		(15,406,718)
Net Premium Written	\$ 25,012,554	\$	27,084,083
Change in Unearned Premium	(99,518)		(1,438,484)
Net Premiums Earned	\$ 24,913,036	\$	25,645,599
Investment & Other Income	 6,865,056		3,737,082
Total Revenue	\$ 31,778,092	\$	29,382,681
	 	_	
Losses & Loss Adjustment Expenses Incurred	\$ 19,472,838	\$	19,746,573
Other Underwriting Expenses	5,039,793		4,387,930
Dividends	178,580		200,059
Taxes	1,503,294		923,513
Total Expenses	\$ 26,194,505	\$	25,258,074
	 	_	
Net Income/(Loss)	\$ 5,583,587	\$	4,124,606
Deposit Premium	\$ 74,924	\$	104,349
Ratios	 		
Loss Ratio	78.16%		77.00%
Combined Ratio	98.39%		94.11%
Net Premiums to Surplus Ratio	31.24%		40.22%
Net Reserves to Surplus Ratio	106.15%		120.69%
Equity Ratio	34.70%		31.78%
Change in Net Premium Written	(7.65%)		8.23%
Change in Total Capital and Surplus	18.92%		2.88%



2023 Annual Statement Totals By Type

Total licensed captives		659		6		15		4		19		425		85		64		41
Balance Sheet (in thousands)																		
,																		
				AFFILIATED														
			I	REINSURANCE														SPFI &
				COMPANY &						INDUSTRIAL								SPONSORED
		TOTAL 2023		AGENCY		ASSOCIATION		BRANCH		INSURED		PURE		RRG		SPONSORED*		SPFI*
						nooc chillon		Diditteri				TORE		IIIO				
Cash & Investments	\$	67,996,671	\$	1,092,196	\$	690,829	\$	308,575	\$	1,321,008	\$		\$	11,866,418	\$	3,024,489	\$	15,193,530
Loans to Affiliates		60,725,654		167,975		47		-		1		59,886,476		26		671,130		-
Reinsurance Recoverable		9,949,723		28,346		15,692		-		196,082		4,097,760		119,129		728,018		4,764,696
Accounts Receivable & Other Assets		87,018,152		280,723		103,279		48,814		245,910		26,966,613		864,314		1,440,049		57,068,450
Letters of Credit		5,054,259		59,500		1,259		250		-		810,133		162,349		74,238		3,946,530
Total Assets	\$	230,744,459	\$	1,628,740	\$	811,106	\$	357,639	\$	1,763,000	\$	126,260,608	\$	13,012,236	\$	5,937,925	\$	80,973,206
Unpaid Losses & Loss Adjustment Expenses	\$	94,947,344	\$	873,663	\$	363,822	\$	241,065	\$	805,299	\$	31,408,228	\$	6,110,851	\$	2,515,912	\$	52,628,504
Unearned Premiums		11,868,854		140,659		45,876		-		84,309		10,278,390		500,536		819,085		-
Accounts Payable & Other Liabilities		43,856,307		(412,296)		61,257		24,773		207,586		19,427,928		1,313,306		1,024,448		22,209,306
Total Liabilities	\$	150,672,505	\$	602,026	\$	470,954	\$	265,838	\$	1,097,193	\$	61,114,546	\$	7,924,693	\$	4,359,445	\$	74,837,810
								,										
Paid In & Contributed Capital	\$	44,947,766	\$	1,352,023	\$	127,351	\$	1,424	\$	333,294	\$	30,943,239	\$	1,881,743	\$	885,167	\$	9,423,525
Surplus		35,124,188		(325,310)		212,801		90,377		332,513		34,202,823		3,205,800		693,313		(3,288,129)
Total Capital & Surplus	\$	80,071,954	\$	1,026,714	\$	340,152	\$	91,801	\$	665,807	\$	65,146,062	\$	5,087,543	\$	1,578,479	\$	6,135,396
Total Liabilities, Capital & Surplus		230,744,459	\$	1,628,740	S	811,106	\$	357,639	\$	1,763,000	\$	126,260,608	s	13,012,236	\$	5,937,925	\$	80,973,206
Income Statement (in thousands)	\$	2007. 24300		AFFILIATED				,										
	\$	TOTAL 2023		AFFILIATED REINSURANCE COMPANY & AGENCY		ASSOCIATION		BRANCH		INDUSTRIAL INSURED		PURE		RRG		SPONSORED*		SPFI & SPONSORED SPFI*
Income Statement (in thousands)		TOTAL 2023		REINSURANCE COMPANY & AGENCY				BRANCH	•	INSURED	•							SPONSORED SPFI*
Income Statement (in thousands) Gross Premium Written	\$	TOTAL 2023 30,624,169		REINSURANCE COMPANY & AGENCY 427,305	\$	348,251	\$	BRANCH	\$	220,753	\$	17,322,053	\$	2,943,423	\$	3,116,105	\$	SPONSORED SPFI*
Income Statement (in thousands)		TOTAL 2023		REINSURANCE COMPANY & AGENCY	\$		\$	BRANCH	\$	INSURED	\$		\$		\$		\$	SPONSORED SPFI*
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded	\$	TOTAL 2023 30,624,169 (5,611,615)	\$	REINSURANCE COMPANY & AGENCY 427,305 (268,126)		348,251 (30,743)		BRANCH 115,252		220,753 (54,193)		17,322,053 (3,047,802)		2,943,423 (1,079,284)		3,116,105 (1,309,757)		\$PONSORED \$PFI* 6,131,027 178,290
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written		TOTAL 2023 30,624,169 (5,611,615) 25,012,554		REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178		348,251 (30,743) 317,508	\$	BRANCH 115,252		220,753 (54,193) 166,560	\$	17,322,053 (3,047,802) 14,274,251	\$	2,943,423 (1,079,284) 1,864,139	\$	3,116,105 (1,309,757) 1,806,348	\$	\$PONSORED \$PFI* 6,131,027 178,290
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium	\$	TOTAL 2023 30,624,169 (5,611,615) 25,012,554 (99,518)	\$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208		348,251 (30,743) 317,508 (5,664)	\$	BRANCH 115,252		220,753 (54,193) 166,560 (6,702)	\$	17,322,053 (3,047,802) 14,274,251 117,282	\$	2,943,423 (1,079,284) 1,864,139 (73,073)		3,116,105 (1,309,757) 1,806,348 (131,569)		SPONSORED SPFI* 6,131,027 178,290 6,309,317
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned	\$	TOTAL 2023 30,624,169 (5,611,615) 25,012,554	\$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387		348,251 (30,743) 317,508 (5,664) 311,843		BRANCH 115,252 - 115,252	\$	220,753 (54,193) 166,560		17,322,053 (3,047,802) 14,274,251 117,282 14,391,533		2,943,423 (1,079,284) 1,864,139	\$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779	\$	\$PONSORED \$PFI* 6,131,027 178,290 6,309,317 6,309,317
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income	\$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056	\$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387 71,872		348,251 (30,743) 317,508 (5,664) 311,843 39,331	\$	115,252 - 115,252 - 115,252 9,770	\$	220,753 (54,193) 166,560 (6,702) 159,858	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108	\$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014	\$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399	\$	\$PONSORED \$PFI* 6,131,027 178,290 6,309,317 6,309,317 921,154
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned	\$	TOTAL 2023 30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036	\$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387	\$	348,251 (30,743) 317,508 (5,664) 311,843	\$	115,252 - 115,252 - 115,252 9,770	\$	220,753 (54,193) 166,560 (6,702) 159,858 91,407	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533	\$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066	\$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779	\$	\$PONSORED \$PFI* 6,131,027 178,290 6,309,317 6,309,317 921,154
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092	\$ \$	427,305 (268,126) 159,178 208 159,387 71,872 231,259	\$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175	\$	115,252 - 115,252 - 115,252 9,770 125,022	\$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641	\$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080	\$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178	\$ \$	SPONSORED SPFI* 6,131,027 178,290 6,309,317 6,309,317 921,154 7,230,471
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred	\$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092	\$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387 71,872 231,259	\$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175	\$	BRANCH 115,252 115,252 115,252 115,252 115,252 109,294	\$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641	\$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080	\$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178	\$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793	\$ \$	427,305 (268,126) 159,178 208 159,387 71,872 231,259	\$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175	\$	115,252 - 115,252 - 115,252 9,770 125,022	\$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840	\$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652	\$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178	\$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580	\$ \$	427,305 (268,126) 159,178 208 159,387 71,872 231,259	\$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097	\$	115,252 115,252 115,252 9,770 125,022	\$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857	\$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049	\$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790	\$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140	\$ \$	\$PONSORED \$PFI* 6,131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes	\$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294	\$ \$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387 71,872 231,259 141,192 75,717 461	\$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846)	\$ \$ \$	115,252 - 115,252 - 115,252 9,770 125,022 109,294 14,056 4,953	\$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186	\$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649	\$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238	\$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505	\$ \$ \$	427,305 (268,126) 159,178 208 159,387 71,872 231,259 141,192 75,717 461 217,370	\$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171	\$ \$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss)	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846)	\$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303	\$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186	\$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238	\$ \$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171	\$ \$ \$	\$PONSORED \$PF1* 6,131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premium Searned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303 (3,280)	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171	\$ \$ \$ \$	\$PONSORED \$PFI* 6,131,02; 178,29(6,309,31; 6,309,31; 921,15; 7,230,47; 1,885,17; 119,64; 93,48(7,906,71)
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearmed Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap Deposit Premium	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 (Sponsored SPFI of	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303 (3,280)	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171	\$ \$ \$ \$	\$PONSORED \$PFI* 6,131,02; 178,29(6,309,31; 6,309,31; 921,15; 7,230,47; 1,885,17; 119,64; 93,48(7,906,71)
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearmed Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap Deposit Premium	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 (Sponsored SPFI of	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303 (3,280)	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171	\$ \$ \$ \$	\$PONSORED \$PFI* 6,131,022
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap Deposit Premium Ratios	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 (Sponsored SPFI of Taylor)	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387 71,872 231,259 141,192 75,717 461 217,370 13,889 s.	\$ \$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245	\$ \$ \$ \$	115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303 (3,280)	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265 5,778,376	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485 271,594	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171 221,008	\$ \$ \$ \$	\$PONSORED \$PFI* 6,131,022
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap Deposit Premium Ratios Loss Ratio Combined Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 74,924 78,16% 98,39%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	REINSURANCE COMPANY & AGENCY 427,305 (268,126) 159,178 208 159,387 71,872 231,259 141,192 75,717 - 461 217,370 13,889 s.	\$ \$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245 (61,070)	\$ \$ \$ \$	BRANCH 115,252 115,252 115,252 9,770 125,022 109,294 14,056 4,953 128,303 (3,280) 94.83% 107.03%	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265 5,778,376	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 271,594 23,035	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171 221,008	\$ \$ \$ \$	\$PONSORED \$PFI* 6.131,027
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) *Cells are included within their associated Sponsored cap Deposit Premium Ratios Loss Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 Sponsored SPFI of 74,924 78,16%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	### REINSURANCE COMPANY & AGENCY ### 427,305 (268,126) ### 159,178	\$ \$ \$ \$	348,251 (30,743) 317,508 (5,664) 311,843 39,331 351,175 368,429 42,565 2,097 (846) 412,245 (61,070)	\$ \$ \$ \$	BRANCH 115,252 - 115,252 - 115,252 9,770 125,022 109,294 14,056 - 4,953 128,303 (3,280)	\$ \$ \$	220,753 (54,193) 166,560 (6,702) 159,858 91,407 251,265 153,808 39,096 6,857 12,186 211,947	\$ \$ \$	17,322,053 (3,047,802) 14,274,251 117,282 14,391,533 5,257,108 19,648,641 10,417,209 2,138,840 7,049 1,307,167 13,870,265 5,778,376	\$ \$ \$	2,943,423 (1,079,284) 1,864,139 (73,073) 1,791,066 305,014 2,096,080 1,434,394 330,652 16,790 42,649 1,824,485 271,594 23,035	\$ \$ \$	3,116,105 (1,309,757) 1,806,348 (131,569) 1,674,779 169,399 1,844,178 1,040,100 513,692 26,140 43,238 1,623,171 221,008	\$ \$ \$ \$	\$PONSORED \$PFI* 6.131,027



Total licensed captives

2023 Annual Statement Totals By Industry

Balance Sheet (in thousands)		007		111		107		04		11				55		50		20						
Dalance Sheet (In thousands)																								
														D C 1										D.11.1
		TOTAL COST		** 1.1								0. 15.44		Professional		n				77.1				Religious
		TOTAL 2023		Healthcare	IVI	anufacturing		Insurance		Construction		Real Estate		Service		Retail		Transportation		Education		Energy	-	Institutions
Cash & Investments	\$	67,996,671	\$	14,496,527	\$	5,068,802	\$	19,436,775	\$	1,295,489	\$	704,554	\$	3,299,949	\$	2,488,763	\$	799,011	\$	2,353,568	\$	670,912	\$	1,086,183
Loans to Affiliates		60,725,654		2,260,539		33,538,320		822,423		389,311		327,896		250,269		7,855,073		479,517		-		10,780,587		1,000
Reinsurance Recoverable		9,949,723		131,854		1,003,086		5,024,141		21,410		-		682,853		1,045,613		49,386		82,928		457,455		254,653
Accounts Receivable & Other Assets		87,018,152		953,976		3,150,358		75,833,458		430,484		330,957		202,782		991,623		581,626		176,232		614,432		299,849
Letters of Credit		5,054,259		162,279		105,477		4,361,959		98,925		40,350		3,650		19,250		11,360		14,561		750		95
Total Assets	\$	230,744,459	\$	18,005,175	\$	42,866,043	\$	105,478,756	\$	2,235,620	\$	1,403,757	\$	4,439,504	\$	12,400,322	\$	1,920,900	\$	\$ 2,627,289	\$	12,524,136	\$	1,641,780
Unpaid Losses & Loss Adjustment Expenses	\$	94,947,344	\$	10,169,322	\$	7,843,897	\$	60,674,152	\$	1,013,290	\$	427,624	\$	2,042,046	\$	2,951,689	\$	1,012,980	\$	5 1,214,905	\$	1,254,379	\$	745,030
Unearned Premiums		11,868,854		577,617		5,919,891		596,019		258,383		220,069		97,779		2,084,347		150,527		185,584		559,937		140,574
Accounts Payable & Other Liabilities		43,856,307		1,283,760		4,551,817		33,634,730		237,059		103,831		604,734		(20,485)		170,184		208,844		347,075		235,110
Total Liabilities	\$	150,672,505	\$	12,030,698	\$	18,315,605	\$	94,904,901	\$	1,508,733	\$	751,524	\$	2,744,559	\$	5,015,552	\$	1,333,692	S	1,609,332	\$	2,161,391	\$	1,120,713
	Ψ					, ,	Ψ				Ψ	· ·		- ' '	Ψ_						Ψ			
Paid In & Contributed Capital	\$	44,947,766	\$	5,434,764	\$	11,577,012	\$	15,730,917	\$	271,562	\$	260,315	\$,	\$	1,096,231	\$	414,766	\$		\$	1,714,262	\$	154,800
Surplus		35,124,188		539,712		12,973,425		(5,157,062)		455,325		391,917		1,520,302		6,288,539		172,443		863,546		8,648,482		366,267
Total Capital & Surplus	\$	80,071,954	\$	5,974,476	\$	24,550,438	\$	10,573,855	\$	726,887	\$	652,232	\$	1,694,945	\$	7,384,770	\$	587,209	\$	1,017,956	\$	10,362,745	\$	521,067
			•	10 005 155	\$	42,866,043	•	105,478,756	¢	2,235,620	\$	1,403,757	\$	4,439,504	•	12,400,322	\$	1,920,900	\$	\$ 2,627,289	\$	12,524,136	s	1,641,780
Total Liabilities, Capital & Surplus	\$	230,744,459	Ψ.	10,005,175	Ψ	42,000,043	Ψ	105,170,750	-			1/100/101			=				_					
Total Liabilities, Capital & Surplus	\$	230,744,459	Ψ.	18,005,175	Ψ	42,000,043	Ψ	103,170,750		· · · · ·		1,100,101						<u>' '</u>						
	\$	230,744,459	<u> </u>	18,005,175	Ψ	42,000,043	<u> </u>	103/110/130				1/100/101							-					
Total Liabilities, Capital & Surplus Income Statement (in thousands)	\$	230,744,459	<u> </u>	16,005,175		42,000,043		103/110/130	<u>, </u>			1/100/101				, ,								
	\$	230,744,459		16,003,175	<u> </u>	42,000,043		103/110/130				2,100,101												
	\$	230,744,459		16,003,175	Ψ	12,000,013		103/110/130	<u> </u>			2/100/101		Professional									ı	Religious
		230,744,459 TOTAL 2023		Healthcare		anufacturing	Ψ	Insurance		Construction		Real Estate		Professional Service		Retail	,	Transportation		Education		Energy]	Religious Institutions
Income Statement (in thousands)		TOTAL 2023	\$	Healthcare	M	anufacturing		Insurance	\$	Construction	\$	Real Estate		Service	\$	Retail			4		\$	07		Institutions
Income Statement (in thousands) Gross Premium Written		30,624,169	\$	Healthcare 2,286,616	M	anufacturing 4,584,116	\$	Insurance 10,189,540	\$	Construction 452,657	\$	Real Estate 420,715	\$	Service 815,395	\$	Retail 2,794,531	\$	711,028	\$	911,934	\$	1,382,513		537,984
		TOTAL 2023	\$	Healthcare	M	anufacturing		Insurance	\$	Construction	\$	Real Estate		Service	\$	Retail			\$		\$	07		Institutions
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded		30,624,169 (5,611,615)	\$	Healthcare 2,286,616 (391,694)	M	4,584,116 (592,281)	\$	Insurance 10,189,540 (1,049,522)	\$	Construction 452,657 (23,324)	\$	420,715 (56,167)	\$	815,395 (376,474)	\$	Retail 2,794,531 (873,552)	\$	711,028 (106,039)	\$	911,934 (408,465)		1,382,513 (351,002)	\$	537,984 (205,163)
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written	\$	30,624,169	\$	Healthcare 2,286,616 (391,694)	M	anufacturing 4,584,116	\$	Insurance 10,189,540	\$	Construction 452,657 (23,324) 429,333	\$	Real Estate 420,715	\$	Service 815,395	\$	Retail 2,794,531	\$	711,028	\$	911,934 (408,465)	\$	1,382,513	\$	537,984
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium	\$	30,624,169 (5,611,615) 25,012,554 (99,518)	\$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) \$	M \$	4,584,116 (592,281) 3,991,835 939,967 \$	\$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324)	\$	Construction 452,657 (23,324) 429,333 (7,326)	\$	420,715 (56,167) 364,548 (67,362)	\$	815,395 (376,474) 438,922 (5,208)	\$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838)	\$	711,028 (106,039) 604,989 11,104		\$ 911,934 (408,465) \$ 503,469 (6,720)		1,382,513 (351,002) 1,031,511 (130,257)	\$	537,984 (205,163) 332,821 (30,751)
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written	\$	30,624,169 (5,611,615) 25,012,554	\$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) :	M \$	4,584,116 (592,281) 3,991,835 939,967 \$	\$	Insurance 10,189,540 (1,049,522) 9,140,018		Construction 452,657 (23,324) 429,333	\$	420,715 (56,167) 364,548	\$	815,395 (376,474) 438,922		Retail 2,794,531 (873,552) 1,920,980 (689,838)	\$	711,028 (106,039) 604,989		\$ 911,934 (408,465) \$ 503,469 (6,720)	\$	1,382,513 (351,002) 1,031,511	\$	537,984 (205,163) 332,821
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned	\$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036	\$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 1,823,579 699,910	M \$ \$ \$ \$	4,584,116 (592,281) 3,991,835 939,967 9,937,82 2,003,660	\$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694	\$	Construction 452,657 (23,324) 429,333 (7,326) 422,008	\$	420,715 (56,167) 364,548 (67,362) 297,186	\$	815,395 (376,474) 438,922 (5,208) 433,714 70,731		Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142	\$	711,028 (106,039) 604,989 11,104 616,093	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897	\$	1,382,513 (351,002) 1,031,511 (130,257) 901,254	\$	537,984 (205,163) 332,821 (30,751) 302,070
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income	\$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056	\$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 1,823,579 699,910	M \$ \$ \$ \$	4,584,116 (592,281) 3,991,835 939,967 9,937,82 2,003,660	\$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123	\$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637	\$	420,715 (56,167) 364,548 (67,362) 297,186 51,017	\$	815,395 (376,474) 438,922 (5,208) 433,714 70,731	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797	\$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897	\$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739	\$	537,984 (205,163) 332,821 (30,751) 302,070 57,459
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue	\$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056	\$ \$	2,286,616 (391,694) 1,894,922 (71,342) 9 1,823,579 699,910 2,523,490	M \$ \$ \$ \$	4,584,116 (592,281) 3,991,835 939,967 9,937,82 2,003,660	\$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817	\$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637	\$	420,715 (56,167) 364,548 (67,362) 297,186 51,017	\$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797	\$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 \$ 585,646	\$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739	\$	537,984 (205,163) 332,821 (30,751) 302,070 57,459
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092	\$ \$ \$	2,286,616 (391,694) 1,894,922 (71,342) 5 1,823,579 699,910 2,523,490	\$ \$ \$ \$	4,584,116 (592,281) 3,991,835 939,967 \$ 4,931,802 2,003,660 6,935,462	\$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 \$ 585,646	\$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092	\$ \$ \$	2,286,616 (391,694) 1,894,922 (71,342) 5 1,823,579 699,910 2,523,490	\$ \$ \$ \$	3,91,835 4,584,116 (592,281) 3,991,835 4,931,967 4,9013,660 6,935,462 3,111,244	\$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 \$ 585,646	\$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993	\$ \$ \$	332,821 (30,751) 302,070 57,459 359,529
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793	\$ \$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 1,823,579 699,910 2,523,490 1,620,228 207,570	\$ \$ \$ \$	3,91,835 4,93,180 3,991,835 4,931,802 4,903,660 6,935,462 3,111,244 200,867	\$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 \$ 585,646	\$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580	\$ \$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 8 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482	\$ \$ \$ \$	anufacturing 4,584,116 (592,281) 3,991,835 939,967 § 4,931,802 2,003,660 6,935,462 3,111,244 200,867 815	\$ \$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070	\$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 \$ 88,897 \$ 585,646	\$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505	\$ \$	2,286,616 (391,694) 1,894,922 (71,342) § 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215 1,929,495	**************************************	3,91,835 4,584,116 (592,281) 3,991,835 49,931,802 4,903,660 6,935,462 3,111,244 200,867 815 780,254 4,093,181	\$ \$ \$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 57,20 293,025	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - 50,820 389,319	\$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 \$ 585,646 \$ 390,437 75,000 64 \$ 465,501	\$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294	\$ \$	2,286,616 (391,694) 1,894,922 (71,342) 5 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215	**************************************	anufacturing 4,584,116 (592,281) 3,991,835 939,967 \$ 4,931,802 2,003,660 6,935,462 3,111,244 200,867 815 780,254	\$ \$ \$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625	\$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690	\$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 5,720	\$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070	\$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 8 8,897 \$ 585,646 \$ 390,437 75,000 	\$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes	\$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505	\$ \$	2,286,616 (391,694) 1,894,922 (71,342) § 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215 1,929,495	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,91,835 4,584,116 (592,281) 3,991,835 49,931,802 4,903,660 6,935,462 3,111,244 200,867 815 780,254 4,093,181	\$ \$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690	\$ \$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 57,20 293,025	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - 50,820 389,319	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391	\$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622	\$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 \$ 88,897 7 75,000 64 \$ 465,501 \$ 120,144	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939	\$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss)	\$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587	\$ \$	2,286,616 (391,694) 1,894,922 (71,342) § 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215 1,929,495	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	anufacturing 4,584,116 (592,281) 3,991,835 939,967 \$ 4,931,802 2,003,660 6,935,462 3,111,244 200,867 815 780,254 4,093,181 2,842,281	\$ \$ \$ \$	10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625 -853,808	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690 105,955	\$ \$ \$ \$	Real Estate 420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 5,720 293,025 55,179	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - 50,820 389,319	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391	\$ \$ \$ \$ \$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622	\$ \$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 \$ 88,897 75,000 	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939	\$ \$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631 - 323,129 36,400
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 74,924	\$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 8 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215 1,929,495 593,995 37,424	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	anufacturing 4,584,116 (592,281) 3,991,835 939,967 § 4,931,802 2,003,660 6,935,462 3,111,244 200,867 815 780,254 4,093,181 - - - - - - - - - - - - -	\$ \$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625 -853,808 4,854	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 553,07 10,560 15,783 421,690 105,955 10,853	\$ \$ \$ \$	Real Estate 420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 5,720 293,025 55,179 6,538	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - 50,820 389,319 115,125	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391 393,549 - 78.04%	\$ \$ \$ \$ \$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622 155,342	\$ \$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 \$ 88,897 75,000 64 \$ 465,501 \$ 120,144 \$ 8,292	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939 859,054	\$ \$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631 - 323,129 36,400 955
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio Combined Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 74,924	\$ \$	1,620,228 207,570 593,995 37,424 88,85% 99.80%	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	anufacturing 4,584,116 (592,2181) 3,991,835 9,991,835 9,991,835 4,931,860 6,935,462 3,111,244 200,867 815 780,254 4,093,181 2,842,281 - 63.09% 68.12%	\$ \$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625 -853,808 4,854	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690 105,955 10,853	\$ \$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 5,720 293,025 55,179 6,538	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - - 50,820 389,319 115,125	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391 393,549 78.04% 78.12%	\$ \$ \$ \$ \$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622 155,342	\$ \$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 75,000 	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939 859,054	\$ \$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 74,924	\$ \$	Healthcare 2,286,616 (391,694) 1,894,922 (71,342) 8 1,823,579 699,910 2,523,490 1,620,228 207,570 5,482 96,215 1,929,495 593,995 37,424	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	anufacturing 4,584,116 (592,281) 3,991,835 939,967 § 4,931,802 2,003,660 6,935,462 3,111,244 200,867 815 780,254 4,093,181 - - - - - - - - - - - - -	\$ \$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625 -853,808 4,854	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 553,07 10,560 15,783 421,690 105,955 10,853	\$ \$ \$ \$	Real Estate 420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 - 5,720 293,025 55,179 6,538	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - 50,820 389,319 115,125	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391 393,549 - 78.04%	\$ \$ \$ \$ \$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622 155,342	\$ \$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 \$ 88,897 75,000 64 \$ 465,501 \$ 120,144 \$ 8,292	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939 859,054	\$ \$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631 - 323,129 36,400 955
Income Statement (in thousands) Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio Combined Ratio	\$ \$ \$ \$ \$ \$ \$ \$ \$	30,624,169 (5,611,615) 25,012,554 (99,518) 24,913,036 6,865,056 31,778,092 19,472,838 5,039,793 178,580 1,503,294 26,194,505 5,583,587 74,924	\$ \$	1,620,228 207,570 593,995 37,424 88,85% 99.80%	M \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	anufacturing 4,584,116 (592,2181) 3,991,835 9,991,835 9,991,835 4,931,860 6,935,462 3,111,244 200,867 815 780,254 4,093,181 2,842,281 - 63.09% 68.12%	\$ \$ \$ \$	Insurance 10,189,540 (1,049,522) 9,140,018 (31,324) 9,108,694 2,105,123 11,213,817 8,331,655 3,535,260 145,845 54,865 12,067,625 -853,808 4,854	\$ \$ \$	Construction 452,657 (23,324) 429,333 (7,326) 422,008 105,637 527,645 340,039 55,307 10,560 15,783 421,690 105,955 10,853	\$ \$ \$ \$	420,715 (56,167) 364,548 (67,362) 297,186 51,017 348,204 260,199 27,105 5,720 293,025 55,179 6,538	\$ \$ \$ \$	815,395 (376,474) 438,922 (5,208) 433,714 70,731 504,445 272,429 66,070 - - 50,820 389,319 115,125	\$ \$ \$	Retail 2,794,531 (873,552) 1,920,980 (689,838) 1,231,142 199,797 1,430,939 960,766 1,543 396 74,686 1,037,391 393,549 78.04% 78.12%	\$ \$ \$ \$ \$ \$ \$	711,028 (106,039) 604,989 11,104 616,093 90,871 706,964 401,483 100,821 2,500 46,818 551,622 155,342	\$ \$	\$ 911,934 (408,465) \$ 503,469 (6,720) \$ 496,749 88,897 75,000 	\$ \$ \$ \$ \$ \$ \$	1,382,513 (351,002) 1,031,511 (130,257) 901,254 555,739 1,456,993 349,321 93,700 - 154,917 597,939 859,054	\$ \$ \$ \$	537,984 (205,163) 332,821 (30,751) 302,070 57,459 359,529 261,498 61,631



2023 Annual Statement Totals By Industry

Total licensed captives		17		14		13		9		8		8		8		7		28
Balance Sheet (in thousands)		Nonprofit or Municipality		Banking		Agriculture		Securities		Communications		Entertainment		Technology		Financing, Lending, Leasing		Other*
Cash & Investments	\$	1,656,824	\$	5,852,613	\$	632,551	\$	1,375,095	\$	5,176,895	\$	288,281	\$	690,058	\$	163,867	\$	459,954
Loans to Affiliates		-		601,302		144,728		43,000		1,238,453		111,438		353,551		20,075		1,508,171
Reinsurance Recoverable		26,709		165		398,466		47,766		115,664		63		575,606		-		31,905
Accounts Receivable & Other Assets		317,210		454,269		794,426		54,725		741,649		557,215		224,143		123,033		185,704
Letters of Credit		-		-		-		-		2,500		-		250		5		232,850
Total Assets	\$	2,000,743	\$	6,908,349	\$	1,970,171	\$	1,520,585	\$	7,275,162	\$	956,997	\$	1,843,608	\$	306,980	\$	2,418,584
Unpaid Losses & Loss Adjustment Expenses	\$	845,644	\$	1,041,774	\$	954,074	\$		\$	978,236	\$	276,905	\$	940,193	\$	119,140	\$	297,147
Unearned Premiums		146,495		220,683		430,375		29,353		39,921		41,072		28,049		28,394		113,783
Accounts Payable & Other Liabilities		237,271		47,700		147,485		125,144		1,052,336		411,869		368,586		20,770		88,489
Total Liabilities	\$	1,229,410	\$	1,310,157	\$	1,531,934	\$	299,413	\$	2,070,493	\$	729,845	\$	1,336,829	\$	168,304	\$	499,419
Paid In & Contributed Capital	\$	134,648	\$	4,619,046	\$	367,321	\$	707,751	\$	1,173,402	\$	79,104	\$	106,010	\$	6,989	\$	769,811
Surplus		636,685		979,147		70,915		513,421		4,031,266		148,047		400,770		131,686		1,149,354
Total Capital & Surplus	\$	771,333	\$	5,598,192	\$	438,236	\$	1,221,172	\$	5,204,669	\$	227,151	\$	506,780	\$	138,675	\$	1,919,165
Total Liabilities, Capital & Surplus	\$	2,000,743	\$	6,908,349	\$	1,970,171	\$	1,520,585	\$	7,275,162	\$	956,997	\$	1,843,608	\$	306,980	\$	2,418,584
Income Statement (in thousands)											ì					Financing,		
Income Statement (in thousands)		Nonprofit or Municipality		Banking		Agriculture		Securities		Communications		Entertainment		Technology		Financing, Lending, Leasing		Other*
Income Statement (in thousands) Gross Premium Written	\$		\$	Banking 321,969	\$	Agriculture	\$	Securities	\$	Communications 2,816,279	\$	Entertainment	\$	Technology 552,587	\$	Lending,	\$	Other* 251,223
	\$	Municipality	\$	- U	\$	- U	\$		\$		\$			07	\$	Lending, Leasing	\$	
Gross Premium Written Reinsurance Ceded Net Premium Written	\$	Municipality 459,985 (87,290) 372,695		321,969 (76,655) 245,313	\$	601,552 (88,721) 512,831	\$	154,790 (83,105) 71,685	\$	2,816,279 (489,112) 2,327,167	\$	164,572 (53,153) 111,418		552,587 (254,536) 298,051	\$	Leading, Leasing 214,182 (4,648) 209,534		251,223 (40,711) 210,511
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium	\$	459,985 (87,290) 372,695 (19,674)	\$	321,969 (76,655) 245,313 3,406	\$	601,552 (88,721) 512,831 (16,492)	\$	154,790 (83,105) 71,685 912	\$	2,816,279 (489,112) 2,327,167 44,901	\$	164,572 (53,153) 111,418 1,590	\$	552,587 (254,536) 298,051 (3,311)	\$	Leading, Leasing 214,182 (4,648) 209,534 (9,457)	\$	251,223 (40,711) 210,511 (12,338)
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned	_	459,985 (87,290) 372,695 (19,674) 353,021		321,969 (76,655) 245,313 3,406 248,720	_	601,552 (88,721) 512,831 (16,492) 496,339	_	154,790 (83,105) 71,685 912 72,597	_	2,816,279 (489,112) 2,327,167 44,901 2,372,068		164,572 (53,153) 111,418 1,590 113,008	\$	552,587 (254,536) 298,051 (3,311) 294,741	_	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077		251,223 (40,711) 210,511 (12,338) 198,174
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income	\$	459,985 (87,290) 372,695 (19,674) 353,021 50,442	\$	321,969 (76,655) 245,313 3,406 248,720 292,664	\$	601,552 (88,721) 512,831 (16,492) 496,339 66,313	\$	154,790 (83,105) 71,685 912 72,597 51,945	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995	\$	164,572 (53,153) 111,418 1,590 113,008 23,659	\$	552,587 (254,536) 298,051 (3,311) 294,741 33,254	\$	Leading, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014	\$	251,223 (40,711) 210,511 (12,338) 198,174 81,928
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned	\$	459,985 (87,290) 372,695 (19,674) 353,021	\$	321,969 (76,655) 245,313 3,406 248,720	\$	601,552 (88,721) 512,831 (16,492) 496,339	\$	154,790 (83,105) 71,685 912 72,597 51,945	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068	\$	164,572 (53,153) 111,418 1,590 113,008	\$	552,587 (254,536) 298,051 (3,311) 294,741	\$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077	\$	251,223 (40,711) 210,511 (12,338) 198,174
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income	\$	459,985 (87,290) 372,695 (19,674) 353,021 50,442	\$	321,969 (76,655) 245,313 3,406 248,720 292,664	\$	601,552 (88,721) 512,831 (16,492) 496,339 66,313	\$	154,790 (83,105) 71,685 912 72,597 51,945	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995	\$	164,572 (53,153) 111,418 1,590 113,008 23,659	\$	552,587 (254,536) 298,051 (3,311) 294,741 33,254	\$	Leading, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014	\$	251,223 (40,711) 210,511 (12,338) 198,174 81,928
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred	\$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463	\$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383	\$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651	\$	154,790 (83,105) 71,685 912 72,597 51,945 124,543	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064	\$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995	\$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091	\$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue	\$	459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463	\$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383	\$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651	\$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237	\$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995	\$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186	\$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149	\$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 - 60,174	\$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517)	\$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349	\$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 - 20,607	\$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 14,804	\$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses	\$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036	\$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383	\$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827	\$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349	\$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237	\$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995	\$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186	\$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149	\$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 - 60,174	\$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517)	\$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523	\$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 - 20,607	\$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 14,804	\$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924	\$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 - 60,174 241,448	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 - (9,517) 591,665	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523	\$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 95,096 2,020,621	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 - 5,531 85,404	\$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 - 20,607 250,103	\$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 - 14,804 176,129	\$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924	\$ \$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 60,174 241,448 299,935	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517) 591,665	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523 43,019	\$ \$ \$ \$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 95,096 2,020,621	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 - 5,531 85,404	\$ \$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 20,607 250,103	\$ \$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 - 14,804 176,129 55,961	\$ \$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924 25,538	\$ \$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517) 591,665 -29,014	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523 43,019	\$ \$ \$ \$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 95,096 2,020,621	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 5,531 85,404 51,263	\$ \$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 20,607 250,103 77,892	\$ \$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 - 14,804 176,129 55,961	\$ \$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771 80,331
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio Combined Ratio	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924 25,538	\$ \$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 60,174 241,448 299,935 6,008	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517) 591,665	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523 43,019	\$ \$ \$ \$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 95,096 2,020,621	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 	\$ \$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 20,607 250,103 77,892	\$ \$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186	\$ \$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771 80,331
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio Combined Ratio Net Premiums to Surplus Ratio	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924 25,538	\$ \$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 - 60,174 241,448 299,935 6,008	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 - (9,517) 591,665 -29,014	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523 43,019	\$ \$ \$ \$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 - 95,096 2,020,621 555,443	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 - 5,531 85,404 51,263	\$ \$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 - 20,607 250,103 77,892	\$ \$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186 14,804 176,129 55,961 58.05% 79,61%	\$ \$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771 80,331
Gross Premium Written Reinsurance Ceded Net Premium Written Change in Unearned Premium Net Premiums Earned Investment & Other Income Total Revenue Losses & Loss Adjustment Expenses Incurred Other Underwriting Expenses Dividends Taxes Total Expenses Net Income/(Loss) Deposit Premium Ratios Loss Ratio Combined Ratio	\$ \$ \$	Municipality 459,985 (87,290) 372,695 (19,674) 353,021 50,442 403,463 308,126 63,613 5,036 1,149 377,924 25,538	\$ \$ \$ \$	321,969 (76,655) 245,313 3,406 248,720 292,664 541,383 172,956 8,319 60,174 241,448 299,935 6,008	\$ \$ \$ \$	601,552 (88,721) 512,831 (16,492) 496,339 66,313 562,651 557,354 43,827 (9,517) 591,665	\$ \$ \$	154,790 (83,105) 71,685 912 72,597 51,945 124,543 47,980 17,218 5,977 10,349 81,523 43,019	\$ \$ \$ \$ \$ \$	2,816,279 (489,112) 2,327,167 44,901 2,372,068 203,995 2,576,064 1,564,288 361,237 95,096 2,020,621	\$ \$ \$	164,572 (53,153) 111,418 1,590 113,008 23,659 136,667 66,347 13,526 	\$ \$ \$ \$	552,587 (254,536) 298,051 (3,311) 294,741 33,254 327,995 191,500 37,997 20,607 250,103 77,892	\$ \$ \$ \$	Lending, Leasing 214,182 (4,648) 209,534 (9,457) 200,077 32,014 232,091 116,140 45,186	\$ \$ \$ \$	251,223 (40,711) 210,511 (12,338) 198,174 81,928 280,102 148,846 23,996 1,968 24,961 199,771 80,331

^{*}OTHER includes results of industries with less than 6 captives as combined.



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SECTION 2

SUMMARIES AS OF 12/31/2023

SECTION 2.1: License Count Summary (2023)

SECTION 2.2: Number of Captives by Industry (2023)

SECTION 2.3: Cells and Separate Accounts (2023)

SECTION 2.4: Yearly Summary (1981-2023)





All Captive Insurance Companies

As of 12/31/2023 CAPTIVE INSURANCE COMPANIES - LICENSE SUMMARY

OAL TIVE INCOMPANCE COMPANIES FIGURE COM			
	12/31/2023	12/31/2022	2023
COMPANY STATUS: ACTIVE			
AFFILIATED REINSURANCE COMPANY	2	2	0
AGENCY	4	4	0
ASSOCIATION	15	13	2
BRANCH	2	2	0
INDUSTRIAL INSURED	19	20	(1)
PURE	405	387	18
RRG	85	87	(2)
SPECIAL PURPOSE FINANCIAL INSURER	38	37	1
SPONSORED	62	56	6
TOTAL ACTIVE	632	608	24
COMPANY OTATIO DODMANT			
COMPANY STATUS: DORMANT AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	0	0	0
ASSOCIATION	0	0	0
BRANCH	2	2	0
INDUSTRIAL INSURED	0	0	0
PURE	20	24	(4)
RRG	0	1	(1)
SPECIAL PURPOSE FINANCIAL INSURER	3	1	2
SPONSORED	2	3	(1)
TOTAL DORMANT	27	31	(4)
TOTAL LICENSED	659	639	20
COMPANY STATUS: DISSOLVED			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	1	0	1
ASSOCIATION	22	22	0
BRANCH	4	4	0
INDUSTRIAL INSURED	29	28	1
PURE	469	459	10
RRG	75	75	0
SPECIAL PURPOSE FINANCIAL INSURER	30	30	0
	07	26	1
SPONSORED	27		
TOTAL DISSOLVED	657	644	13
TOTAL DISSOLVED RECEIVERSHIPS	657 5 *	644 0	13 5
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS	657	644	13
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only.	657 5 * 662	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS	657 5 *	644 0	13 5
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE:	657 5 * 662	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023	657 5 * 662	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive;	657 5 * 662 1321	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023	657 5 * 662	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY	657 5 * 662 1321	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY	657 5 * 662 1321	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION	657 5 * 662 1321	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH	657 5 * 662 1321	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG	657 5 * 662 1321 0 1 2 0 0	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE	657 5 * 662 1321 0 1 2 0 0 0 24 2 3	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG	657 5 * 662 1321 0 1 2 0 0 0 24 2	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED	657 5 * 662 1321 0 1 2 0 0 0 24 2 3 6	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS "Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER	657 5 * 662 1321 0 1 2 0 0 0 24 2 3	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES	657 5 * 662 1321 0 1 2 0 0 0 24 2 3 6	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry:	657 5 * 662 1321 0 1 2 0 0 0 24 2 3 6	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 BY Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING	657 5 * 662 1321 0 1 2 0 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 BY Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES BY Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION	657 5 * 662 1321 0 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION	657 5 * 662 1321 0 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 3 2 2 1	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION ENERGY	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 3 2 2 1 1	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 BY Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES BY INDUSTRY: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION ENERGY ENTERTAINMENT	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 3 2 2 2 1 1 1	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION ENERGY ENTERTAINMENT MEDIA	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 2 2 1 1 1 1	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS *Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 BY Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES BY INDUSTRY: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION ENERGY ENTERTAINMENT	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 3 2 2 2 1 1 1	644 0 644	13 5 18
TOTAL DISSOLVED RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS 'Represents a change in reporting from prior year only. TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2023 By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL 2023 LICENSES By Industry: MANUFACTURING INSURANCE REAL ESTATE HEALTHCARE AGRICULTURE EDUCATION PROFESSIONAL SERVICE RETAIL CONSTRUCTION ENERGY ENTERTAINMENT MEDIA	657 5 * 662 1321 0 1 2 0 0 24 2 3 6 38 7 6 6 4 3 3 2 2 1 1 1 1	644 0 644	13 5 18



NUMBER OF CAPTIVES BY INDUSTRY As of 12/31/2023

, ,	12/31/2023	12/31/2022
AGRICULTURE	13	9
BANKING	14	15
COMMUNICATIONS	8	8
CONSTRUCTION	44	46
EDUCATION	24	22
ENERGY	23	22
ENTERTAINMENT	8	8
FINANCING, LENDING, LEASING	7	7
HEALTHCARE	112	111
HOTELS	3	3
INSURANCE	83	80
MANUFACTURING	107	102
MEDIA	2	1
NONPROFIT OR MUNICIPALITY	17	17
OTHER	19	18
PROFESSIONAL SERVICE	33	31
REAL ESTATE	41	36
RELIGIOUS INSTITUTIONS	22	22
RETAIL	30	30
SECURITIES	9	9
TECHNOLOGY	8	8
TRANSPORTATION	28	30
WASTE MANAGEMENT	4	4
TOTAL LICENSED	659	639



ACTIVE CELLS AND SEPARATE ACCOUNTS SUMMARY AS OF 12/31/2023

	12/31/2023	12/31/2022	2023 Change
SPONSORED (including Sponsored SPFIs)	68	63	5
INCORPORATED PROTECTED CELLS (IPC)	103	86	17
PROTECTED CELLS (PC)	309	333	(24)
TOTAL CELLS	412	419	(7)
SEPARATE ACCOUNTS	122	124	(2)
TOTAL CELLS AND SEPARATE ACCOUNTS	534	543	(9)
NEW CELLS IN 2023:			
INCORPORATED PROTECTED CELLS (IPC)	23		
PROTECTED CELLS (PC)	16		
	39		
BY INDUSTRY:			
INSURANCE	17		
REAL ESTATE	11		
ENERGY	3		
RETAIL	2		
COMMUNICATION	1		
EDUCATION	1		
HEALTHCARE	1		
NONPROFIT OR MUNICIPALITY	1		
OTHER	1		
TECHNOLOGY	1		
	39		



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YTD as of 6/30/2024

YEARLY SUMMARY																
						Premium Taxes	License &	Direct	Assumed	Gross	Net	Net	Net	Total		
	#	#		Total Active	Total License	Collected for	Exam Fees	Premium	Premium	Premium	Premium	Premium	Income	Capital &	Total	Incurred
Year	Issued	Dissolved	Net	Captives	Number	Prior Year	Collected	Written	Written	Written	Written	Earned	(Loss)	Surplus	Assets	Losses
1981	1	l o	1	1	1	0	500	0	84,540	84,540	84,540	14,084	(2,221)	1,997,738	2,127,328	0
1982	3	0	3	4	4	0	1,800	153,420	3,857,981	4,011,401	3,240,476	3,247,568	422,819	3,748,285	6,617,865	2,867,003
1983	10	0	10	14	14	1,534	5,700	10,218,313	18,953,423	29,171,736	22,269,770	16,499,584	1,641,962	22,885,290	50,311,792	14,995,953
1984	9	0	9	23	23	102,183	8,400	21,079,354	22,520,783	43,600,137	33,429,631	25,674,105	(2,384,584)	32,300,980	84,168,038	32,010,174
1985	10	(1)	9	32	33	231,208	11,600	55,620,176	55,951,117	111,571,293	86,331,433	69,343,608	(14,439,279)	95,348,806	272,019,342	80,244,488
1986	36	(2)	34	66	69	596,761	27,600	143,259,899	115,358,094	258,617,993	203,516,783	162,927,544	27,613,213	164,645,529	516,500,585	131,009,631
1987	51	(5)	46	112	120	1,496,369	45,968	237,169,058	201,894,251	439,063,309	343,163,083	330,335,302	48,836,367	365,907,016	1,047,868,641	232,377,833
1988	33	(9)	24	136	153	2,460,069	82,274	374,730,370	268,423,061	643,153,431	505,336,035	459,511,126	107,890,519	921,054,378	1,916,402,447	352,431,778
1989	21	(5)	16	152	174	3,711,022	170,179	501,942,014	316,390,270	818,332,284	561,191,310	545,029,727	145,057,189	1,882,584,902	3,415,257,295	442,101,762
1990	35	(1)	34	186	209	4,693,000	161,069	804,895,349	530,763,466	1,335,658,815	971,206,124	838,277,546	362,846,616	1,853,057,955	3,857,026,433	629,540,931
1991	25	(3)	22	208	234	5,789,117	173,042	1,025,151,548	611,746,543	1,636,898,091	1,160,408,723	1,079,380,000	199,836,708	2,383,590,338	5,193,760,719	915,562,470
1992	23	(5)	18	226	257	7,215,239	146,431	1,269,947,883	558,928,018	1,828,875,901	1,254,059,096	1,199,183,778	302,681,020	2,727,470,639	5,721,938,485	919,792,077
1993	22	(5)	17	243	279	8,655,039	172,476	1,249,650,246	580,931,970	1,830,582,216	1,204,645,538	1,219,743,222	331,089,719	2,960,646,197	6,857,953,685	949,790,960
1994	32	(10)	22	265	311	8,129,693	162,667	1,729,927,122	652,629,527	2,382,556,649	1,561,361,617	1,533,027,428	414,223,629	6,207,079,008	11,992,471,783	1,176,038,824
1995	17	(11)	6	271	328	8,551,159	324,567	2,423,296,699	590,391,233	3,013,687,932	1,892,718,617	1,778,288,515	735,811,956	8,600,781,797	15,678,672,317	1,340,515,882
1996	30	(7)	23	294	358	8,548,033	580,182	2,190,285,990	696,767,180	2,887,053,170	1,850,535,652	1,904,769,103	783,536,771	12,614,851,281	21,347,088,804	1,513,650,904
1997	27	(14)	13	307	385	8,627,770	651,888	2,501,455,111	712,170,281	3,213,625,392	1,831,461,475	1,851,668,684	1,049,978,906	13,864,013,689	25,007,483,683	1,351,576,091
1998	40	(13)	27	334	425	9,356,490	640,343	2,748,914,078	810,964,455	3,559,878,533	1,864,555,427	1,815,869,340	1,519,507,007	26,935,125,836	39,232,586,811	1,139,285,100
1999	35	(12)	23	357	460	10,036,830	671,839	3,162,011,744	1,077,016,092	4,239,027,836	2,654,152,806	2,202,676,311	2,435,224,269	32,158,788,568	47,922,382,624	1,657,908,406
2000	29	(25)	4	361	489	11,005,160	753,843	3,144,165,245	1,455,978,542	4,600,143,787	2,771,780,793	2,735,053,729	2,683,925,982	35,976,327,881	53,025,310,119	2,058,014,308
2001	38	(12)	26	387	527	11,772,950	946,885	3,274,265,781	1,877,626,132	5,151,891,913	3,524,441,974	3,418,983,544	1,912,942,143	39,762,648,853	57,598,327,325	2,750,742,827
2002	70	(13)	57	444	597	12,668,920	1,051,460	5,193,090,933	2,055,189,331	7,248,280,264	4,977,577,937	4,662,560,706	2,747,170,032	48,928,611,857	70,008,165,132	3,481,195,212
2003	77	(14)	63	507	674	17,739,820	1,410,031	6,734,427,210	2,657,372,417	9,391,799,627	6,115,463,250	5,645,874,868	2,936,306,289	54,579,895,580	81,992,909,443	4,196,117,643
2004	43	(26)	17	524	717	19,898,370	1,314,565	7,934,537,094	2,983,641,173	10,918,178,267	7,848,082,715	7,840,517,812	3,855,040,513	59,863,628,206	96,060,420,408	5,886,615,292
2005	37	(19)	18	542	754	21,259,770	1,342,552	7,631,054,431	3,243,037,368	10,874,091,799	7,948,236,899	7,788,698,650	3,570,227,150	59,992,894,373	96,617,833,816	6,089,404,302
2006	37	(16)	21	563	791	22,694,926	1,599,190	7,774,487,797	3,861,977,940	11,636,465,737	8,409,791,227	8,190,579,315	3,325,386,231	64,075,241,485	103,553,406,688	6,273,791,944
2007	32	(28)	4	567	823	22,792,568	1,624,218	7,786,866,066	7,504,949,490	15,291,815,556	12,071,741,192	12,008,891,356	1,089,310,395	69,304,319,339	115,374,995,977	12,587,477,946
2008	16	(26)	(10)		839	24,187,834	2,029,869	8,413,179,284	7,766,372,317	16,179,551,601	12,681,721,410	12,485,713,660	(785,143,728)	70,844,861,806	126,975,430,863	13,707,981,702
2009	39	(36)	3		878	23,905,735	2,137,569	7,956,934,263	69,456,418,007	77,413,352,270	73,773,299,926	17,366,163,593	(397,170,933)	76,357,453,540	134,946,654,267	19,821,398,868
2010	33	(21)	12	572	911	23,544,181	2,288,973	8,756,939,265	17,155,210,804	25,912,150,069	22,002,834,511	28,019,925,719	(15,665,916)	72,754,585,521	136,410,611,883	27,174,897,202
2011	41	(23)	18	590	952	23,987,405	2,348,024	9,329,758,791	17,336,964,460	26,666,723,251	22,540,309,056	22,057,899,245	(403,397,077)	72,128,977,681	151,860,732,154	29,731,961,034
2012	32	(36)	(4)		984	24,216,614	2,542,167	9,724,884,368	17,800,697,572	27,525,581,940	22,022,719,334	21,860,737,819	2,873,355,239	72,230,816,590	154,490,235,352	29,336,874,629
2013	29	(27)	2		1013	24,844,875	2,634,360	9,198,171,037	18,384,082,039	27,582,253,076	22,059,129,510	22,031,885,740	3,548,504,592	77,359,254,588	176,420,588,702	30,921,225,296
2014	16	(17)	(1)		1029	24,370,532	2,371,089	9,745,035,207	15,724,993,185	25,470,028,392	20,304,499,944	19,962,276,789	806,719,371	79,198,404,950	191,396,396,789	23,259,158,910
2015	33	(24)	9		1062	24,388,334	2,483,916	9,152,332,742	18,497,425,614	27,649,758,356	23,241,104,255	22,823,892,018	2,508,977,892	79,550,877,819	197,726,902,161	21,259,667,601
2016	26	(29)	(3)		1088	23,800,809	2,741,244	12,643,767,660	20,187,465,889	32,831,233,549	26,145,354,803	22,414,805,089	2,294,885,716	77,884,543,903	202,574,001,865	20,001,125,520
2017	24	(39)	(15)		1112	23,828,684	2,273,308	8,856,289,819	14,802,320,941	23,658,610,760	19,846,507,229	20,858,537,769	5,436,417,716	82,166,530,239	200,109,978,575	19,073,208,589
2018	25	(23)	2		1137	24,039,460	2,086,090	8,787,944,683	13,841,121,402	22,629,066,085	19,968,122,622	20,571,992,078	4,022,533,473	81,084,833,579	194,568,723,056	18,528,305,485
2019	22	(17)	5	585	1159	24,953,696	1,975,609	9,569,154,492	15,854,131,453	25,423,285,945	20,509,207,646	20,425,499,264	4,420,195,890	82,582,288,266	212,724,327,706	17,961,176,235
2020	38	(34)	4	589	1197	26,247,710	1,959,089	13,387,829,306	16,629,225,755	30,017,055,062	23,322,905,462	20,984,242,699	(642,353,962)	59,887,374,508	196,729,374,495	21,121,358,997
2021	45	(14)	31	620	1242	28,266,358	2,113,550	12,956,713,713	17,019,927,419	29,976,641,132	25,023,444,648	23,778,247,019	3,080,187,381	65,449,034,801	194,005,738,985	18,510,191,076
2022	41	(22)	19	639	1283	31,366,901	2,392,972	15,625,000,444	26,865,801,086	42,490,801,530	27,084,083,229	25,645,598,959	4,124,606,319	67,331,789,119	211,590,488,087	19,746,573,291
2023	38	(18)	20	659	1321	33,303,033	2,067,616	14,631,549,990	15,992,618,660	30,624,168,650	25,012,553,773	24,913,035,937	5,583,586,932	80,071,954,205	230,744,459,418	19,472,837,828
Totals as of 12/31/2023	1321	(662)	659	_												

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SECTION 3

CHARTS AS OF 12/31/2023

SECTION 3.1: Total Licensed Captives by Type (2023)

SECTION 3.2: Captives Licensed by Year (2014–2023)

SECTION 3.3: Total Number of Captive Licenses Issued (2014-2023)

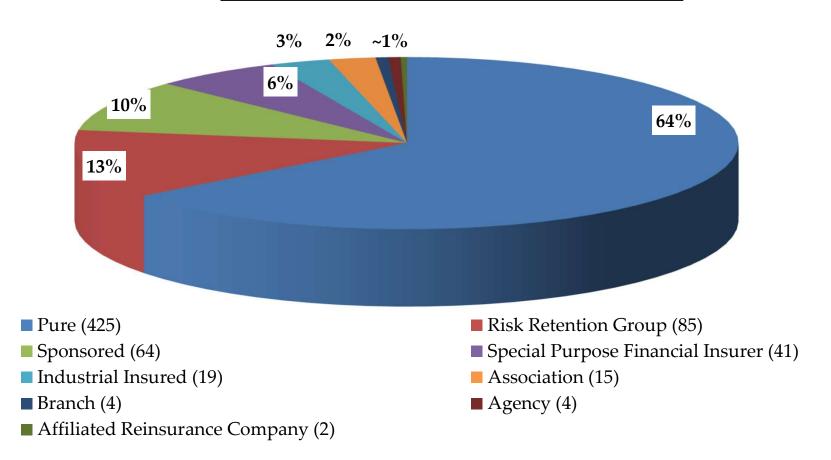
SECTION 3.4: Top Ten Highest Growth Years for Licensed Captives

SECTION 3.5: Protected Cells Approved by Year (2019–2023)





Total Licensed Captives By Type as of December 31, 2023



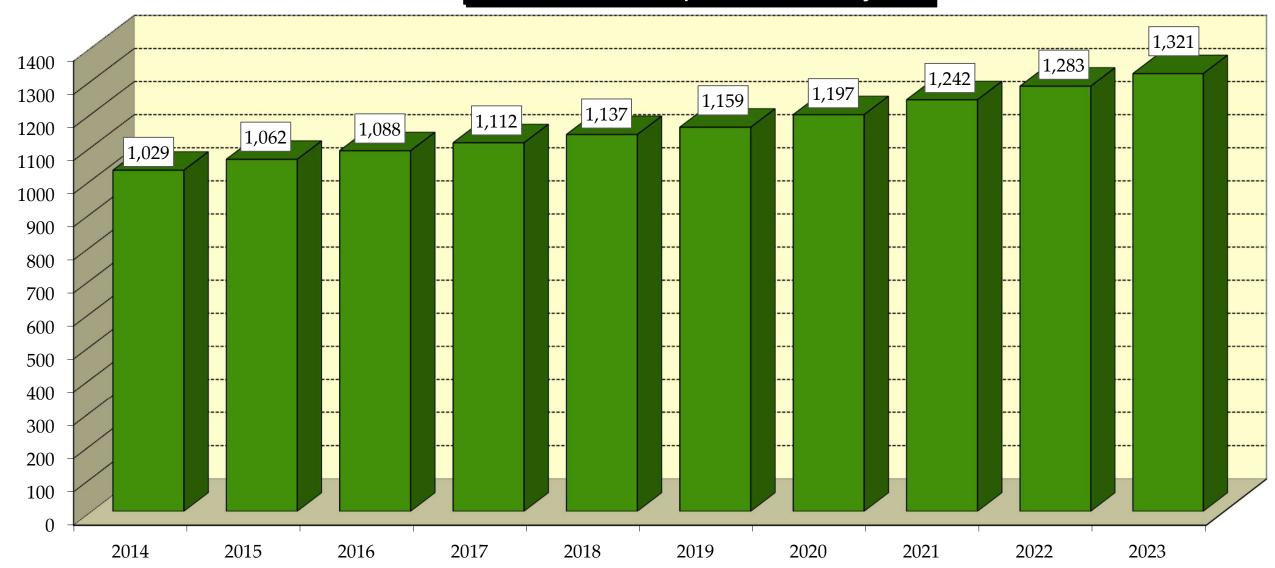


Captives Licensed by Year



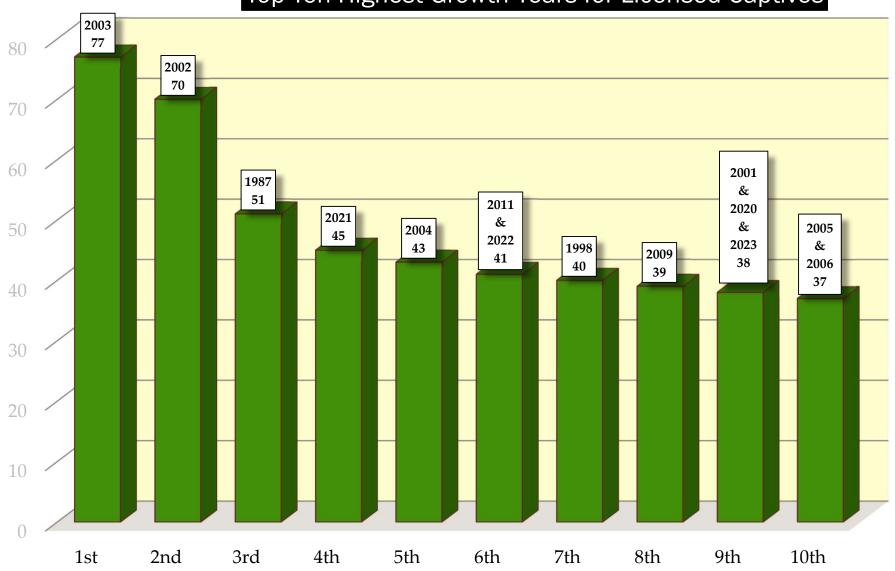


Total Number of Captive Licenses by Year



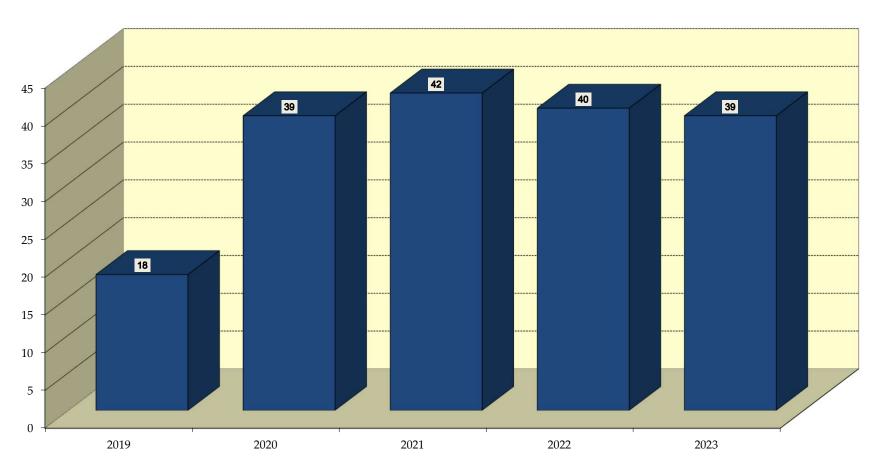


Top Ten Highest Growth Years for Licensed Captives





Protected Cells Approved by Year





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SECTION 4

RANGE CHARTS (2023)

SECTION 4.1: Total Assets

SECTION 4.2: Total Capital and Surplus

SECTION 4.3: Total Gross Premium Written





2023 Total Assets Range Chart

Number of Captives per Range

		AFFILIATED							
		REINSURANCE							SPFI &
		COMPANY			INDUSTRIAL			:	SPONSORED
RANGES	TOTAL	& AGENCY	ASSOCIATION	BRANCH	INSURED	PURE	RRG	SPONSORED*	SPFI*
Less than \$1 million	45	2	-	2	2	25	-	11	3
\$1 million - \$5 million	85	1	4	-	1	58	11	10	-
\$5 - \$10 million	69	-	2	-	4	52	7	4	-
\$10 - \$50 million	193	1	6	1	5	125	39	16	-
\$50 - \$100 million	71	-	2	-	3	48	8	10	-
\$100 - \$500 million	123	1	1	1	3	86	16	9	6
Over \$500 million	73	1	-	=	1	31	4	4	32
Total Licensed Captives	659	6	15	4	19	425	85	64	41

^{*}Cells are included within their associated Sponsored captives and Sponsored SPFI captives.



2023 Total Capital and Surplus Range Chart

Number of Captives per Range

		AFFILIATED							
		REINSURANCE							SPFI &
		COMPANY			INDUSTRIAL			:	SPONSORED
RANGES	TOTAL	& AGENCY	ASSOCIATION	BRANCH	INSURED	PURE	RRG	SPONSORED*	SPFI*
Less than \$1 million	86	2	1	2	3	59	-	16	3
\$1 million - \$5 million	148	2	8	-	3	89	28	18	-
\$5 - \$10 million	87	-	3	-	3	61	16	3	1
\$10 - \$50 million	176	-	2	1	6	111	28	20	8
\$50 - \$100 million	67	-	-	1	2	49	4	3	8
\$100 - \$500 million	71	1	1	-	2	37	6	4	20
Over \$500 million	24	1	-	-	-	19	3	-	1
Total Licensed Captives	659	6	15	4	19	425	85	64	41

^{*}Cells are included within their associated Sponsored captives and Sponsored SPFI captives.



2023 Total Gross Premium Written Range Chart

Number of Captives per Range

		AFFILIATED							
		REINSURANCE							SPFI &
		COMPANY			INDUSTRIAL			9	SPONSORED
RANGES	TOTAL	& AGENCY	ASSOCIATION	BRANCH	INSURED	PURE	RRG	SPONSORED*	SPFI*
Less than \$1 million	156	3	5	3	8	102	12	17	6
\$1 million - \$5 million	150	1	2	-	3	108	19	16	1
\$5 - \$10 million	72	1	1	-	2	54	9	5	-
\$10 - \$50 million	176	-	4	-	5	101	33	16	17
\$50 - \$100 million	49	-	2	-	1	30	7	2	7
\$100 - \$500 million	44	1	1	1	-	23	5	7	6
Over \$500 million	12	-	-	-	-	7	-	1	4
Total Licensed Captives	659	6	15	4	19	425	85	64	41

^{*}Cells are included within their associated Sponsored captives and Sponsored SPFI captives.



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SECTION A

SUPPLEMENTAL REPORTING

SECTION A.1: License Count Summary (03/31/2024)

SECTION A.2: License Count Summary (06/30/2024)





All Captive Insurance Companies

As of 03/31/2024

CAPTIVE INSURANCE COMPANIES - LICENSE SUMMARY

CAPTIVE INSURANCE COMPANIES - LICENSE SUM	MARY		
	3/31/2024	12/31/2023	2024
COMPANY STATUS: ACTIVE	3/31/2024	12/31/2023	2024
AFFILIATED REINSURANCE COMPANY	2	2	0
AGENCY	4	4	0
ASSOCIATION	15	15	0
BRANCH	2	2	0
INDUSTRIAL INSURED	19	19	0
PURE	416	405	11
RRG	83	85	(2)
SPECIAL PURPOSE FINANCIAL INSURER	37	38	(1)
SPONSORED	64	62	2
TOTAL ACTIVE	642	632	10
COMPANY STATUS: DORMANT			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	0	0	0
ASSOCIATION	0	0	0
BRANCH	2	2	0
INDUSTRIAL INSURED	0	0	0
PURE	19	20	(1)
RRG	1	0	1
SPECIAL PURPOSE FINANCIAL INSURER	3	3	0
SPONSORED TOTAL DODMANT	2	2	0
TOTAL DORMANT TOTAL LICENSED	27	27	0
TOTAL LICENSED	669	659	10
COMPANY STATUS: DISSOLVED AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	1	1	0
ASSOCIATION	22	22	0
BRANCH	4	4	0
INDUSTRIAL INSURED	29	29	0
PURE	472	469	3
RRG	76	75	1
SPECIAL PURPOSE FINANCIAL INSURER	31	30	1
SPONSORED	27	27	0
TOTAL DISSOLVED	662	657	5
RECEIVERSHIPS	5	5	0
TOTAL DISSOLVED AND RECEIVERSHIPS	667	662	5
TOTAL LICENSES ISSUED INCEPTION TO DATE:	1336	1321	15
LICENSED IN 2024 YEAR TO DATE (YTD)			
By Type of Captive:	•		
AFFILIATED REINSURANCE COMPANY	0		
AGENCY	0		
ASSOCIATION BRANCH	0		
INDUSTRIAL INSURED	0		
PURE	13		
RRG	0		
SPECIAL PURPOSE FINANCIAL INSURER	0		
SPONSORED	2		
TOTAL YTD 2024 LICENSES	15		
By Industry: AGRICULTURE	1		
COMMUNICATIONS	1		
CONSTRUCTION	1		
FINANCING, LENDING, LEASING	1		
HEALTHCARE	2		
INSURANCE	1		
MANUFACTURING	1		
OTHER	1		
PROFESSIONAL SERVICE	2		
REAL ESTATE	1		
RETAIL	2		
TECHNOLOGY	1		
TOTAL YTD 2024 LICENSES	15		



All Captive Insurance Companies
As of 06/30/2024
CAPTIVE INSURANCE COMPANIES - LICENSE SUMMARY

CAPTIVE INSURANCE COMPANIES - LICENSE SUM			
	6/30/2024	12/31/2023	2024
COMPANY STATUS: ACTIVE			
AFFILIATED REINSURANCE COMPANY AGENCY	2	2	0
ASSOCIATION	15	15	0
BRANCH	2	2	0
INDUSTRIAL INSURED	19	19	0
PURE	422	405	17
RRG	84	85	(1)
SPECIAL PURPOSE FINANCIAL INSURER	37	38	(1)
SPONSORED TOTAL ACTIVE	67	62	<u>5</u>
TOTAL			
COMPANY STATUS: DORMANT			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	0	0	0
ASSOCIATION	0	0	0
BRANCH	2	2	0
INDUSTRIAL INSURED	0	0	0
PURE	18	20	(2)
RRG	1	0	1
SPECIAL PURPOSE FINANCIAL INSURER	3	3	0
SPONSORED TOTAL DORMANT	26	27	(1)
TOTAL LICENSED	678	659	19
TOTAL LICENSED			
COMPANY STATUS: DISSOLVED			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	1	1	0
ASSOCIATION	22	22	0
BRANCH	4	4	0
INDUSTRIAL INSURED	29	29	0
PURE	477	469	8
RRG	76	75	1
SPECIAL PURPOSE FINANCIAL INSURER	31	30	1
SPONSORED TOTAL DISSOLVED	<u>27</u> 667	<u>27</u> 657	10
TOTAL DISSOLVED	007	037	10
RECEIVERSHIPS	5	5	0
RECEIVERSHIPS TOTAL DISSOLVED AND RECEIVERSHIPS	5 672	5 662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE:	672	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD)	672	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive:	1350	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY	1350 0	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive:	1350	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY	1350 0 0	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILLATED REINSURANCE COMPANY AGENCY ASSOCIATION	0 0 0 0	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE	0 0 0 0 0 0 0 22	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG	0 0 0 0 0 0 0 22 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER	0 0 0 0 0 0 0 22 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG	0 0 0 0 0 0 0 22 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER	0 0 0 0 0 0 0 22 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry:	0 0 0 0 0 0 22 1 0 6	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE	0 0 0 0 0 0 22 1 0 6	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS	0 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION	0 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION	0 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY	672 1350 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT	1350 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY	672 1350 0 0 0 0 0 22 1 0 6 29	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING	1350 0 0 0 0 0 0 22 1 0 6 29 1 1 1 2 2 2 1 1 1 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE	1350 0 0 0 0 0 22 1 1 0 6 29 1 1 1 2 2 2 1 1 3	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE	1350 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive: AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE MANUFACTURING OTHER PROFESSIONAL SERVICE	1350 0 0 0 0 0 22 1 1 0 6 29 1 1 1 2 2 2 1 1 3 2 1 1 5	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry: AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE MANUFACTURING OTHER PROFESSIONAL SERVICE REAL ESTATE	1350 0 0 0 0 0 0 22 1 0 6 29 1 1 1 2 2 2 2 1 1 3 2 1 1 5 3	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry; AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE MANUFACTURING OTHER PROFESSIONAL SERVICE REAL ESTATE RELIGIOUS INSTITUTIONS	1350 0 0 0 0 0 0 22 1 1 0 6 29 1 1 1 1 2 2 2 1 1 1 1 5 3 1	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RS SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry; AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE MANUFACTURING OTHER PROFESSIONAL SERVICE REAL ESTATE RELIGIOUS INSTITUTIONS RETAIL	1350 0 0 0 0 0 22 1 0 6 29 1 1 1 2 2 2 1 1 1 3 2 1 1 5 3 1 2	662	10
TOTAL DISSOLVED AND RECEIVERSHIPS TOTAL LICENSES ISSUED INCEPTION TO DATE: LICENSED IN 2024 YEAR TO DATE (YTD) By Type of Captive; AFFILIATED REINSURANCE COMPANY AGENCY ASSOCIATION BRANCH INDUSTRIAL INSURED PURE RRG SPECIAL PURPOSE FINANCIAL INSURER SPONSORED TOTAL YTD 2024 LICENSES By Industry; AGRICULTURE COMMUNICATIONS CONSTRUCTION EDUCATION ENERGY ENTERTAINMENT FINANCING, LENDING, LEASING HEALTHCARE INSURANCE MANUFACTURING OTHER PROFESSIONAL SERVICE REAL ESTATE RELIGIOUS INSTITUTIONS	1350 0 0 0 0 0 0 22 1 1 0 6 29 1 1 1 1 2 2 2 1 1 1 1 5 3 1	662	10