

Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

October 31, 2020



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

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Alabama Insurance Underwriting Association
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ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying financial statements of the Alabama Insurance Underwriting Association (the Association), which comprise the statutory statement of admitted assets, liabilities, and surplus as of October 31, 2020, and the related statutory statement of operations and changes in surplus for the twelve months then ended in accordance with statutory accounting practices prescribed or permitted by the Alabama Department of Insurance. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Basis of Accounting

The financial statements are prepared by the Association on the basis of the financial reporting provisions prescribed or permitted by the Alabama Department of Insurance, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Supplementary Information

The accompanying supplementary information referred to in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Other Matters

Management has elected to omit substantially all of the disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with statutory accounting practices. If the omitted disclosures and statements of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, surplus, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Alabama Insurance Underwriting Association.

Carr, Riggs & Ingram, L.L.C.

Montgomery, Alabama
March 25, 2021

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Surplus – Exhibit 1
As of October 31, 2020

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 44,543,889	\$ -	\$ 44,543,889
Bonds	59,793,325	-	59,793,325
Accounts receivable	7,791	7,791	-
Accrued interest	339,485	-	339,485
Furniture, fixtures & equipment	51,505	51,505	-
Data processing equipment	80,281	-	80,281
Software and programming	210,160	210,160	-
Leasehold improvements	509,488	509,488	-
Prepaid lease	20,000	20,000	-
Section 444 deposit	399,510	-	399,510
Total assets	\$ 105,955,434	\$ 798,944	\$ 105,156,490
Liabilities and surplus			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 18,469,935
Unpaid loss adjustment expenses			1,846,993
Unearned premiums			12,160,333
Total reserves			32,477,261
Accrued expenses			
Premium taxes payable			76,706
Operating expenses and other accounts payable			590,768
Amounts withheld for accounts of others			125,064
Liability for pension benefits			631,168
Reinsurance premiums payable			23,834
Advance premiums			763,826
Total accrued expenses			2,211,366
Total liabilities			34,688,627
Members' surplus			63,023,826
Retained surplus			7,444,037
Total surplus			70,467,863
Total liabilities and surplus			\$ 105,156,490

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Surplus – Exhibit 2
Quarter Ended October 31, 2020

	Quarter 07/31/2020 - 10/31/2020	Year-to-Date 11/1/2019 - 10/31/2020
Underwriting income		
Premiums earned	\$ 587,763	\$ 11,561,042
Deductions		
Losses incurred	30,286,691	32,967,650
Loss expenses incurred	4,977,478	5,478,762
Underwriting expenses		
Operating expenses incurred	1,806,259	5,943,302
Net underwriting gain (loss)	(36,482,665)	(32,828,672)
Other income (expense)		
Investment income	389,764	1,936,794
Realized gains	704	89,495
Other income (expenses)	(610)	(2,650)
Service fees	119,010	451,390
Agency fees	9,950	28,500
Total other income	518,818	2,503,529
Net income (loss)	\$ (35,963,847)	\$ (30,325,143)
Surplus		
Surplus (prior period)	\$ 106,761,270	\$ 101,016,027
Net income (loss)	(35,963,847)	(30,325,143)
Change in net assets not admitted	16,876	123,415
Minimum pension liability	(346,436)	(346,436)
Net change in surplus	(36,293,407)	(30,548,164)
Surplus (current period)	\$ 70,467,863	\$ 70,467,863

See Accountants' Compilation Report

Supplementary Information

Alabama Insurance Underwriting Association
Surplus – Exhibit 3A - Quarterly
Quarter Ended October 31, 2020

Description	Quarterly 07/31/2020 - 10/31/2020																Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006		
Income received:																	
Premiums written	\$ 6,093,389	\$ (46,586)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,046,803	
Reinsurance premium ceded	(4,985,709)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,985,709)	
Net premiums written	1,107,680	(46,586)	-	-	-	-	-	-	-	-	-	-	-	-	-	1,061,094	
Interest received	396,495	-	-	-	-	-	-	-	-	-	-	-	-	-	-	396,495	
Realized gains	704	-	-	-	-	-	-	-	-	-	-	-	-	-	-	704	
Other income	(610)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(610)	
Service & agency fees	128,960	-	-	-	-	-	-	-	-	-	-	-	-	-	-	128,960	
Total income	1,633,229	(46,586)	-	-	-	-	-	-	-	-	-	-	-	-	-	1,586,643	
Expenses paid:																	
Losses	10,957,631	1,782,520	-	-	(1,401)	-	-	-	-	-	-	-	-	-	-	12,738,750	
Loss adjustment expenses	2,798,492	401,429	1,829	-	17,713	2,822	100	-	300	-	-	-	-	-	-	3,222,685	
Commissions	502,157	-	-	-	-	-	-	-	-	-	-	-	-	-	-	502,157	
Operating expenses	599,996	-	-	-	-	-	-	-	-	-	-	-	-	-	-	599,996	
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	-	116,557	-	-	-	200,000	
Premium taxes	407,490	-	-	-	-	-	-	-	-	-	-	-	-	-	-	407,490	
Total expenses paid	15,265,766	2,183,948	1,829	-	16,312	2,822	100	55,777	17,489	10,477	-	116,557	-	-	-	17,671,078	
Net cash change	(13,632,537)	(2,230,534)	(1,829)	-	(16,312)	(2,822)	(100)	(55,777)	(17,489)	(10,477)	-	(116,557)	-	-	-	(16,084,435)	
Reserves:																	
Deduct (current period)																	
Unpaid losses (include IBNR)	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	18,469,935	
Unpaid loss adj. expenses	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	-	1,846,993	
Operating expenses	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	715,832	
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unearned premiums	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,160,333	
Premium taxes	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706	
Add (prior period)																	
Unpaid losses (include IBNR)	612,122	150,432	-	-	159,441	-	-	-	-	-	-	-	-	-	-	921,995	
Unpaid loss adj. expenses	61,213	15,043	-	-	15,944	-	-	-	-	-	-	-	-	-	-	92,200	
Operating expenses	273,803	-	-	-	-	-	-	-	-	-	-	-	-	-	-	273,803	
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	-	116,557	-	-	-	200,000	
Unearned premiums	10,955,070	731,932	-	-	-	-	-	-	-	-	-	-	-	-	-	11,687,002	
Premium taxes	222,121	-	-	-	-	-	-	-	-	-	-	-	-	-	-	222,121	
Net reserve change	(20,508,419)	437,498	-	-	(1,758)	-	-	55,777	17,189	10,477	-	116,557	-	-	-	(19,872,679)	
Other changes:																	
Deduct (prior period)																	
Interest accrued	346,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,216	
Assets not admitted	(815,819)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,819)	
Add (current period)																	
Minimum pension liability	(346,436)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(346,436)	
Interest accrued	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485	
Assets not admitted	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)	
Net other changes	(336,292)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(336,292)	
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in retained surplus increase (decrease)	322,547	-	-	-	-	-	-	-	-	-	-	-	-	-	-	322,547	
Change in members' surplus increase (decrease)	\$ (34,799,795)	\$ (1,793,037)	\$ (1,829)	\$ -	\$ (18,070)	\$ (2,822)	\$ (100)	\$ -	\$ (300)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (36,615,953)	

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Surplus – Exhibit 3A – Year-to-Date
Quarter Ended October 31, 2020

Description	Year-to-Date 11/01/2019 - 10/31/2020															Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Income received:																
Premiums written	\$ 22,568,301	\$ (536,672)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,031,629
Reinsurance premium ceded	(11,294,078)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11,294,078)
Net premiums written	11,274,223	(536,672)	-	-	-	-	-	-	-	-	-	-	-	-	-	10,737,551
Interest received	1,597,309	293,838	-	-	-	-	-	-	-	-	-	-	-	-	-	1,891,147
Realized gains	89,495	-	-	-	-	-	-	-	-	-	-	-	-	-	-	89,495
Other income	(2,650)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,650)
Service & agency fees	479,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	479,890
Total income	13,438,267	(242,834)	-	-	-	-	-	-	-	-	-	-	-	-	-	13,195,433
Expenses paid:																
Losses	11,496,404	3,945,019	51,172	26,180	(18,164)	-	-	694	-	-	-	-	-	-	-	15,501,305
Loss adjustment expenses	2,911,086	730,107	27,306	27,025	32,033	2,822	100	1,349	300	-	-	-	-	-	-	3,732,128
Commissions	1,641,996	122,067	-	-	-	-	-	-	-	-	-	-	-	-	-	1,764,063
Operating expenses	2,824,067	353,724	-	-	-	-	-	-	-	-	-	-	-	-	-	3,177,791
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000
Premium taxes	707,319	101,898	-	-	-	-	-	-	17,189	10,477	-	116,557	-	-	-	809,217
Total expenses paid	19,580,872	5,252,815	78,478	53,204	13,868	2,822	100	57,820	17,489	10,477	-	116,557	-	-	-	25,184,504
Net cash change	(6,142,605)	(5,495,649)	(78,478)	(53,204)	(13,868)	(2,822)	(100)	(57,820)	(17,489)	(10,477)	-	(116,557)	-	-	-	(11,989,071)
Reserves:																
Deduct (current period)																
Unpaid losses (include IBNR)	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	18,469,935
Unpaid loss adj. expenses	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	-	1,846,993
Operating expenses	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	715,832
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,160,333
Premium taxes	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706
Add (prior period)																
Unpaid losses (include IBNR)	-	752,789	63,848	18,145	168,809	-	-	-	-	-	-	-	-	-	-	1,003,591
Unpaid loss adj. expenses	-	75,278	6,385	1,815	16,881	-	-	-	-	-	-	-	-	-	-	100,359
Operating expenses	-	498,409	-	-	-	-	-	-	-	-	-	-	-	-	-	498,409
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000
Unearned premiums	-	12,983,824	-	-	-	-	-	-	-	-	-	-	-	-	-	12,983,824
Premium taxes	-	101,898	-	-	-	-	-	-	-	-	-	-	-	-	-	101,898
Net reserve change	(32,632,748)	13,952,289	70,233	19,960	8,547	-	-	55,777	17,189	10,477	-	116,557	-	-	-	(18,381,719)
Other changes:																
Deduct (prior period)																
Interest accrued	-	293,838	-	-	-	-	-	-	-	-	-	-	-	-	-	293,838
Assets not admitted	-	(922,359)	-	-	-	-	-	-	-	-	-	-	-	-	-	(922,359)
Add (current period)																
Minimum pension liability	(346,436)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(346,436)
Interest accrued	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485
Assets not admitted	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)
Net other changes	(805,895)	628,521	-	-	-	-	-	-	-	-	-	-	-	-	-	(177,374)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	1,826,445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,826,445
Change in members' surplus increase (decrease)	\$ (41,407,692)	\$ 9,085,161	\$ (8,245)	\$ (33,244)	\$ (5,321)	\$ (2,822)	\$ (100)	\$ (2,043)	\$ (300)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (32,374,608)

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Members' Surplus for Unsettled Years – Exhibit 3B
Inception to Quarter Ended October 31, 2020

Description	Policy Year														Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2008	2007	2006	
Income received:															
Premiums written	\$ 22,568,301	\$ 24,048,656	\$ 26,519,831	\$ 28,516,140	\$ 33,302,116	\$ 41,433,339	\$ 43,985,195	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 37,491,975	\$ 24,452,221	\$ 23,456,599	\$ 17,328,303	\$ 459,596,653
Reinsurance premiums ceded	(11,294,078)	(10,776,423)	(13,697,827)	(16,154,849)	(20,967,799)	(23,792,537)	(21,527,994)	(20,720,834)	(19,201,996)	(17,994,845)	(17,700,790)	(14,994,792)	(10,799,284)	(4,500,230)	(224,124,278)
Net premiums written	11,274,223	13,272,233	12,822,004	12,361,291	12,334,317	17,640,802	22,457,201	24,690,401	26,768,667	27,117,234	19,791,185	9,457,429	12,657,315	12,828,073	235,472,375
Interest received	1,597,309	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	21,405	486,548	677,305	307,607	9,567,267
Realized gains (losses)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	-	-	-	-	36,838
Other income	(2,650)	(74)	87	188	43	12	43	-	8	1,070	153	3,391	3,670	40	5,981
Service & agency fees	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	497,585	269,337	187,836	175,703	8,046,080
Gain (loss) on sale of non admitted asset	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	-	100	623	(203)	(18,179)
Total income	13,438,267	16,235,340	15,248,758	13,725,467	13,456,433	18,862,628	23,712,316	25,795,183	27,503,817	27,767,051	20,310,328	10,216,805	13,526,749	13,311,220	253,110,362
Expenses paid:															
Losses	11,496,404	5,039,301	2,791,289	3,698,663	4,552,738	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	988,594	874,566	512,315	930,913	46,527,058
Loss adjustment expenses	2,911,086	898,513	544,356	720,511	775,708	589,686	584,334	579,876	400,849	230,657	118,628	22,717	14,945	17,029	8,408,895
Commissions	1,641,996	1,939,744	2,113,498	2,280,054	2,662,350	3,306,873	3,511,240	3,626,442	3,677,749	3,629,595	2,994,514	1,961,534	2,235,084	1,744,247	37,324,920
Operating expenses	2,824,067	3,626,607	3,803,157	4,032,808	3,568,090	3,464,989	3,340,955	3,009,063	2,734,196	2,524,526	2,327,766	1,699,718	1,497,748	1,014,262	39,467,952
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	-	-	-	-	83,443
Premium taxes	707,319	853,759	943,130	994,127	1,175,372	1,461,184	1,556,033	1,597,766	1,624,906	1,587,348	1,350,035	855,726	848,275	624,158	16,179,138
Total expenses paid	19,580,872	12,357,924	10,195,430	11,726,163	12,734,258	13,264,384	12,186,287	12,284,746	11,719,331	9,309,237	7,779,537	5,414,261	5,108,367	4,330,609	147,991,406
Net cash change	(6,142,605)	3,877,416	5,053,328	1,999,304	722,175	5,598,244	11,526,029	13,510,437	15,784,486	18,457,814	12,530,791	4,802,544	8,418,382	8,980,611	105,118,956
Reserves:															
Deduct (current period)															
Unpaid losses (include IBNR)	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	18,469,935
Unpaid loss adjustment expenses	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	1,846,993
Operating expenses	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	715,832
Unearned premiums	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	12,160,333
Premium taxes	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706
Total reserves	32,632,748	459,909	-	-	177,143	-	-	-	-	-	-	-	-	-	33,269,800
Other changes:															
Add (deduct)															
Minimum pension liability	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(921,834)
Interest accrued	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485
Assets not admitted	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)
Retained surplus	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	-	-	-	-	(7,444,037)
Total other changes	(2,632,340)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(8,825,330)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Members' surplus (deficit)	\$ (41,407,692)	\$ 873,806	\$ 3,687,165	\$ 1,393,903	\$ 38,003	\$ 5,324,363	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 12,558,539	\$ 4,749,205	\$ 8,465,182	\$ 8,958,780	\$ 63,023,826

Notes:
October 31, 2009 plan year: Closed

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended October 31, 2020

Description	Policy Year											Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2009	
Income received:												
Interest received	\$ 1,597,309	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ -	\$ 8,074,402
Realized gains (losses)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	-	36,839
Total income	1,686,804	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	-	8,111,241
Expenses paid:												
Operating expenses	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	4,800,000	5,723,246
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	116,557	200,000
Total expenses paid	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	4,916,557	5,923,246
Net cash change	1,486,960	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	(4,916,557)	2,187,995
Reserves:												
Deduct (current period)												
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:												
Add (deduct)												
Interest accrued	339,485	-	-	-	-	-	-	-	-	-	-	339,485
Total other changes	339,485	-	-	-	-	-	-	-	-	-	-	339,485
Net income retained	-	-	-	-	-	-	-	-	-	-	4,916,557	4,916,557
Retained surplus	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ -	\$ 7,444,037

Notes:
October 31, 2009 plan year: The association board resolved to retain \$4,916,557 of net profit. The remaining profits for the plan year were distributed and plan year closed.
October 31, 2010 plan year: No amounts were retained for this plan year.
October 31, 2011 to present: Beginning in 2011 the Plan of Operation and Articles of Agreement of Alabama Insurance Underwriting Association were revised to provide that any interest or investment income of the Association, regardless of source, less the management fees and expenses attendant thereto, shall be deposited to the credit of the Association in Retained Surplus.

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended October 31, 2020

Quarterly 07/31/2020 - 10/31/2020

Description	Policy Year										Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:											
Fire	\$ 320,192	\$ (2,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	318,092
E.C. & VMM	5,773,197	(44,486)	-	-	-	-	-	-	-	-	5,728,711
Reinsurance premium ceded	(4,985,709)	-	-	-	-	-	-	-	-	-	(4,985,709)
Total	1,107,680	(46,586)	-	-	1,061,094						
Unearned premiums:											
(Prior period)											
Fire	574,571	46,953	-	-	-	-	-	-	-	-	621,524
E.C. & VMM	10,380,499	684,979	-	-	-	-	-	-	-	-	11,065,478
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	10,955,070	731,932	-	-	11,687,002						
Unearned premiums:											
(Current period)											
Fire	630,709	-	-	-	-	-	-	-	-	-	630,709
E.C. & VMM	11,529,624	-	-	-	-	-	-	-	-	-	11,529,624
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	12,160,333	-	-	-	-	-	-	-	-	-	12,160,333
Earned premiums:											
Fire	264,054	44,853	-	-	-	-	-	-	-	-	308,907
E.C. & VMM	4,624,072	640,493	-	-	-	-	-	-	-	-	5,264,565
Reinsurance earned ceded	(4,985,709)	-	-	-	-	-	-	-	-	-	(4,985,709)
Total	\$ (97,583)	\$ 685,346	\$ -	\$ -	587,763						

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended October 31, 2020

Year-to-Date 11/01/2019 - 10/31/2020

Description	Policy Year										Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:											
Fire	\$ 1,219,456	\$ (33,400)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,186,056
E.C. & VMM	21,348,845	(503,272)	-	-	-	-	-	-	-	-	20,845,573
Reinsurance premium ceded	(11,294,078)	-	-	-	-	-	-	-	-	-	(11,294,078)
Total	11,274,223	(536,672)	-	-	10,737,551						
Unearned premiums:											
(Prior period)											
Fire	-	772,926	-	-	-	-	-	-	-	-	772,926
E.C. & VMM	-	12,210,898	-	-	-	-	-	-	-	-	12,210,898
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	-	12,983,824	-	-	12,983,824						
Unearned premiums:											
(Current period)											
Fire	630,709	-	-	-	-	-	-	-	-	-	630,709
E.C. & VMM	11,529,624	-	-	-	-	-	-	-	-	-	11,529,624
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	12,160,333	-	-	-	-	-	-	-	-	-	12,160,333
Earned premiums:											
Fire	588,747	739,526	-	-	-	-	-	-	-	-	1,328,273
E.C. & VMM	9,819,221	11,707,626	-	-	-	-	-	-	-	-	21,526,847
Reinsurance earned ceded	(11,294,078)	-	-	-	-	-	-	-	-	-	(11,294,078)
Total	\$ (886,110)	\$ 12,447,152	\$ -	\$ -	11,561,042						

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended October 31, 2020**

Quarterly 07/31/2020 - 10/31/2020										
Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	
Paid losses:										
Fire	\$ 10,034	\$ 115,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,710
E.C. & VMM	10,947,597	1,666,844	-	-	-	-	-	-	-	12,614,441
Reinsurance losses ceded	-	-	-	-	(1,401)	-	-	-	-	(1,401)
Total	10,957,631	1,782,520	-	-	(1,401)	-	-	-	-	12,738,750
Outstanding losses (Current period)*										
Fire	193,417	2,507	-	-	159,670	-	-	-	-	355,594
E.C. & VMM	17,697,380	415,820	-	-	9,500	-	-	-	-	18,122,700
Reinsurance losses ceded	-	-	-	-	(8,359)	-	-	-	-	(8,359)
Total	17,890,797	418,327	-	-	160,811	-	-	-	-	18,469,935
Outstanding losses (Prior period)*										
Fire	160,859	7,779	-	-	160,332	-	-	-	-	328,970
E.C. & VMM	451,263	142,653	-	-	7,500	-	-	-	-	601,416
Reinsurance losses ceded	-	-	-	-	(8,391)	-	-	-	-	(8,391)
Total	612,122	150,432	-	-	159,441	-	-	-	-	921,995
Incurred losses:										
Fire	42,592	110,404	-	-	(662)	-	-	-	-	152,334
E.C. & VMM	28,193,714	1,940,011	-	-	2,000	-	-	-	-	30,135,725
Reinsurance losses ceded	-	-	-	-	(1,369)	-	-	-	-	(1,369)
Total	28,236,306	2,050,415	-	-	(31)	-	-	-	-	30,286,691
IBNR (current period)										
Fire	161,167	-	-	-	-	-	-	-	-	161,167
E.C. & VMM	12,182,854	-	-	-	-	-	-	-	-	12,182,854
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	12,344,021	-	-	-	-	-	-	-	-	12,344,021
IBNR (prior period)										
Fire	17,985	7,779	-	-	-	-	-	-	-	25,764
E.C. & VMM	311,513	119,153	-	-	-	-	-	-	-	430,666
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ 329,498	\$ 126,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456,430

*Includes IBNR

**Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended October 31, 2020**

Year-to-Date 11/01/2019 - 10/31/2020										
Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Paid losses:										
Fire	\$ 88,413	\$ 721,039	\$ (83,773)	\$ -	\$ (35,000)	\$ -	\$ -	\$ -	\$ -	\$ 690,679
E.C. & VMM	11,407,991	3,223,980	134,945	26,180	16,486	-	-	694	-	14,810,277
Reinsurance losses ceded	-	-	-	-	349	-	-	-	-	349
Total	11,496,404	3,945,019	51,172	26,180	(18,164)	-	-	694	-	15,501,305
Outstanding losses										
(Current period)*										
Fire	193,417	2,507	-	-	159,670	-	-	-	-	355,594
E.C. & VMM	17,697,380	415,820	-	-	9,500	-	-	-	-	18,122,700
Reinsurance losses ceded	-	-	-	-	(8,359)	-	-	-	-	(8,359)
Total	17,890,797	418,327	-	-	160,811	-	-	-	-	18,469,935
Outstanding losses										
(Prior period)*										
Fire	-	71,053	-	7,248	170,194	-	-	-	-	248,495
E.C. & VMM	-	681,736	63,848	10,897	7,500	-	-	-	-	763,981
Reinsurance losses ceded	-	-	-	-	(8,885)	-	-	-	-	(8,885)
Total	-	752,789	63,848	18,145	168,809	-	-	-	-	1,003,591
Incurred losses:										
Fire	281,830	652,493	(83,773)	(7,248)	(45,524)	-	-	-	-	797,778
E.C. & VMM	29,105,371	2,958,064	71,097	15,283	18,486	-	-	694	-	32,168,996
Reinsurance losses ceded	-	-	-	-	875	-	-	-	-	875
Total	29,387,201	3,610,558	(12,676)	8,035	(26,162)	-	-	694	-	32,967,650
IBNR (current period)										
Fire	161,167	-	-	-	-	-	-	-	-	161,167
E.C. & VMM	12,182,854	-	-	-	-	-	-	-	-	12,182,854
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	12,344,021	-	-	-	-	-	-	-	-	12,344,021
IBNR (prior period)										
Fire	-	30,093	-	-	-	-	-	-	-	30,093
E.C. & VMM	-	460,139	-	-	-	-	-	-	-	460,139
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 490,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490,232

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended October 31, 2020

Quarterly 07/01/2020 - 10/31/2020

Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:										
Fire	\$ 5,553	\$ 8,327	\$ -	\$ -	\$ 17,413	\$ -	\$ -	\$ -	\$ -	\$ 31,292
E.C. & VMM	2,792,939	393,102	1,829	-	300	2,822	100	-	300	3,191,393
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	2,798,492	401,429	1,829	-	17,713	2,822	100	-	300	3,222,685
Unpaid loss expenses (Current period)*										
Fire	19,342	-	-	-	16,218	-	-	-	-	35,560
E.C. & VMM	1,769,738	41,582	-	-	950	-	-	-	-	1,812,270
Reinsurance loss expenses ceded	-	-	-	-	(836)	-	-	-	-	(836)
Total	1,789,080	41,582	-	-	16,332	-	-	-	-	1,846,993
Unpaid loss expenses (Prior period)*										
Fire	16,086	778	-	-	16,033	-	-	-	-	32,898
E.C. & VMM	45,126	14,265	-	-	750	-	-	-	-	60,142
Reinsurance loss expenses ceded	-	-	-	-	(839)	-	-	-	-	(839)
Total	61,213	15,043	-	-	15,944	-	-	-	-	92,200
Incurred loss expenses:										
Fire	8,808	7,549	-	-	17,597	-	-	-	-	33,954
E.C. & VMM	4,517,550	420,419	1,829	-	500	2,822	100	-	300	4,943,520
Reinsurance loss expenses ceded	-	-	-	-	3	-	-	-	-	3
Total	\$ 4,526,359	\$ 427,967	\$ 1,829	\$ -	\$ 18,101	\$ 2,822	\$ 100	\$ -	\$ 300	\$ 4,977,478

*Includes IBNR

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended October 31, 2020

Year-to-Date 11/01/2019 - 10/31/2020

Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:										
Fire	\$ 14,985	\$ 38,419	\$ 1,659	\$ 22,679	\$ 29,173	\$ -	\$ -	\$ 1,349	\$ -	\$ 108,263
E.C. & VMM	2,896,101	691,688	25,647	4,346	3,016	2,822	100	-	300	3,624,020
Reinsurance loss expenses ceded	-	-	-	-	(156)	-	-	-	-	(156)
Total	2,911,086	730,107	27,306	27,025	32,033	2,822	100	1,349	300	3,732,128
Unpaid loss expenses										
(Current period)*										
Fire	19,342	-	-	-	16,218	-	-	-	-	35,560
E.C. & VMM	1,769,738	41,582	-	-	950	-	-	-	-	1,812,270
Reinsurance loss expenses ceded	-	-	-	-	(836)	-	-	-	-	(836)
Total	1,789,080	41,582	-	-	16,332	-	-	-	-	1,846,993
Unpaid loss expenses										
(Prior period)*										
Fire	-	7,105	-	725	17,019	-	-	-	-	24,849
E.C. & VMM	-	68,173	6,385	1,090	750	-	-	-	-	76,398
Reinsurance loss expenses ceded	-	-	-	-	(888)	-	-	-	-	(888)
Total	-	75,278	6,385	1,815	16,881	-	-	-	-	100,359
Incurred loss expenses:										
Fire	34,327	31,314	1,659	21,954	28,372	-	-	1,349	-	118,974
E.C. & VMM	4,665,839	665,097	19,262	3,256	3,216	2,822	100	-	300	5,359,892
Reinsurance loss expenses ceded	-	-	-	-	(104)	-	-	-	-	(104)
Total	\$ 4,700,166	\$ 696,411	\$ 20,921	\$ 25,210	\$ 31,484	\$ 2,822	\$ 100	\$ 1,349	\$ 300	\$ 5,478,762

*Includes IBNR

See Accountants' Compilation Report