



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

July 31, 2021



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ACCOUNTANTS' COMPILATION REPORT

Alabama Insurance Underwriting Association
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Management is responsible for the accompanying financial statements of the Alabama Insurance Underwriting Association (the Association), which comprise the statutory statement of admitted assets, liabilities, and surplus as of July 31, 2021, and the related statutory statement of operations and changes in surplus for the nine 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
October 4, 2021

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Surplus – Exhibit 1
As of July 31, 2021

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 40,179,868	\$ -	\$ 40,179,868
Bonds	55,128,392	-	55,128,392
Assessment receivable	30,324,424	-	30,324,424
Accounts receivable	531	531	-
Accrued interest	263,062	-	263,062
Furniture, fixtures & equipment	36,054	36,054	-
Data processing equipment	94,093	-	94,093
Software and programming	192,321	192,321	-
Leasehold improvements	496,236	496,236	-
Prepaid lease	11,000	11,000	-
Section 444 deposit	399,510	-	399,510
Total assets	\$ 127,125,491	\$ 736,142	\$ 126,389,349
Liabilities and surplus			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 6,429,854
Unpaid loss adjustment expenses			642,984
Unearned premiums			12,319,193
Total reserves			19,392,031
Accrued expenses			
Premium taxes payable			449,953
Operating expenses and other accounts payable			662,848
Amounts withheld for accounts of others			246,696
Liability for pension benefits			716,634
Distributions payable			34,731,706
Reinsurance premiums payable			216,758
Advance premiums			1,169,277
Total accrued expenses			38,193,872
Total liabilities			57,585,903
Members' surplus			60,240,043
Retained surplus			8,563,403
Total surplus			68,803,446
Total liabilities and surplus			\$ 126,389,349

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Surplus – Exhibit 2
Quarter Ended July 31, 2021

	Quarter 05/01/2021 - 07/31/2021	Year-to-Date 11/1/2020 - 10/31/2021
Underwriting income		
Premiums earned	\$ 2,311,503	\$ 8,284,846
Deductions		
Losses incurred	(844,655)	984,280
Loss expenses incurred	197,151	1,274,072
Operating expenses incurred	1,944,665	4,947,038
Net underwriting gain	1,014,342	1,079,456
Other income (expense)		
Investment income	452,628	1,244,524
Realized gains (losses)	(19,879)	(7,345)
Other income (expenses)	(19)	(474)
Service fees	143,785	342,645
Agency fees	5,400	20,538
Total other income	581,915	1,599,888
Net income	\$ 1,596,257	\$ 2,679,344
Surplus		
Surplus (prior period)	\$ 67,193,888	\$ 70,467,863
Net income	1,596,257	2,679,344
Change in net assets not admitted	13,301	62,802
Distributions to members	-	(34,731,706)
Member assessment	-	30,325,143
Net change in surplus	1,609,558	(1,664,417)
Surplus (current period)	\$ 68,803,446	\$ 68,803,446

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Alabama Insurance Underwriting Association
Surplus – Exhibit 3A - Quarterly
Quarter Ended July 31, 2021

Description	Quarterly 05/01/2021 - 07/31/2021						Total
	2021	2020	2019	Policy Year		2016	
				2018	2017		
Income received:							
Premiums written	\$ 7,361,097	\$ (97,377)	\$ -	\$ -	\$ -	\$ -	7,263,720
Reinsurance premium ceded	(3,361,750)	-	-	-	-	-	(3,361,750)
Net premiums written	3,999,347	(97,377)	-	-	-	-	3,901,970
Interest received	481,804	-	-	-	-	-	481,804
Realized gains	(19,879)	-	-	-	-	-	(19,879)
Other income	(19)	-	-	-	-	-	(19)
Service & agency fees	149,185	-	-	-	-	-	149,185
Total income	4,610,438	(97,377)	-	-	-	-	4,513,061
Expenses paid:							
Losses	393,047	1,908,818	175,453	-	1,232	9,574	2,488,124
Loss adjustment expenses	69,204	394,159	52,890	1,731	-	12,445	530,429
Commissions	582,990	-	-	-	-	-	582,990
Operating expenses	1,048,301	-	-	-	-	-	1,048,301
Contributions and grants	-	-	-	-	-	-	-
Premium taxes	-	-	-	-	-	-	-
Total expenses paid	2,093,542	2,302,977	228,343	1,731	1,232	22,019	4,649,844
Net cash change	2,516,896	(2,400,354)	(228,343)	(1,731)	(1,232)	(22,019)	(136,783)
Reserves:							
Deduct (current period)							
Unpaid losses (include IBNR)	377,626	5,800,501	104,382	-	-	147,345	6,429,854
Unpaid loss adjustment expenses (includes IBNR)	37,763	580,050	10,438	-	-	14,735	642,985
Operating expenses	909,544	-	-	-	-	-	909,544
Contributions and grants	-	-	-	-	-	-	-
Unearned premiums	11,608,076	711,117	-	-	-	-	12,319,193
Premium taxes	449,953	-	-	-	-	-	449,953
Add (prior period)							
Unpaid losses (include IBNR)	380,903	9,129,241	101,770	-	-	150,719	9,762,633
Unpaid loss adjustment expenses (includes IBNR)	38,090	912,924	10,177	-	-	15,072	976,263
Operating expenses	857,136	-	-	-	-	-	857,136
Contributions and grants	-	-	-	-	-	-	-
Unearned premiums	7,652,713	3,076,013	-	-	-	-	10,728,726
Premium taxes	188,987	-	-	-	-	-	188,987
Net reserve change	(4,265,133)	6,026,510	(2,873)	-	-	3,712	1,762,216
Other changes:							
Deduct (prior period)							
Interest accrued	292,238	-	-	-	-	-	292,238
Assets not admitted	(749,443)	-	-	-	-	-	(749,443)
Add (current period)							
Minimum pension liability	-	-	-	-	-	-	-
Interest accrued	263,062	-	-	-	-	-	263,062
Assets not admitted	(736,142)	-	-	-	-	-	(736,142)
Net other changes	(15,875)	-	-	-	-	-	(15,875)
Assessments or (distributions)	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	388,658	-	-	-	-	-	388,658
Change in members' surplus increase (decrease)	\$ (2,152,770)	\$ 3,626,156	\$ (231,216)	\$ (1,731)	\$ (1,232)	\$ (18,308)	1,220,900

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Surplus – Exhibit 3A – Year-to-Date
Quarter Ended July 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021

Description	Policy Year														Total		
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008		2007	2006
Income received:																	
Premiums written	\$ 17,268,774	\$ (408,318)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reinsurance premium ceded	(8,416,750)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net premiums written	8,852,024	(408,318)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	981,462	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realized gains	(7,345)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	(474)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service & agency fees	363,183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income	10,188,850	(68,833)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses paid:																	
Losses	584,088	11,651,139	777,776	-	1,232	10,127	-	-	-	-	-	-	-	-	-	-	-
Loss adjustment expenses	96,836	2,106,692	204,875	1,731	1,820	65,995	131	-	-	-	-	-	-	-	-	-	-
Commissions	1,209,802	172,106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	2,223,380	543,733	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	-	231,058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenses paid	4,114,106	14,704,728	982,651	1,731	3,052	76,122	131	-	-	-	-	-	-	-	-	-	-
Net cash change	6,074,744	(14,773,561)	(982,651)	(1,731)	(3,052)	(76,122)	(131)	-	-	-	-	-	-	-	-	-	-
Reserves:																	
Deduct (current period)																	
Unpaid losses (include IBNR)	377,626	5,800,501	104,382	-	-	147,345	-	-	-	-	-	-	-	-	-	-	-
Unpaid loss adjustment expenses (includes IBNR)	37,763	580,050	10,438	-	-	14,735	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	909,544	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	11,608,076	711,117	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	449,953	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add (prior period)																	
Unpaid losses (include IBNR)	-	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	-
Unpaid loss adjustment expenses (includes IBNR)	-	1,789,080	41,582	-	-	16,332	-	-	-	-	-	-	-	-	-	-	-
Operating expenses	-	715,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	-	12,160,333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	-	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net reserve change	(13,382,962)	25,541,079	345,089	-	-	15,063	-	-	-	-	-	-	-	-	-	-	-
Other changes:																	
Deduct (prior period)																	
Interest accrued	-	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets not admitted	-	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add (current period)																	
Minimum pension liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	263,062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets not admitted	(736,142)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net other changes	(473,080)	459,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessments or (distributions)	-	30,325,143	-	-	-	-	-	-	-	-	-	(12,558,539)	-	(4,749,205)	(8,465,182)	(8,958,780)	(4,406,563)
Change in retained surplus increase (decrease)	1,119,366	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in members' surplus increase (decrease)	\$ (8,900,664)	\$ 41,552,120	\$ (637,562)	\$ (1,731)	\$ (3,052)	\$ (61,059)	\$ (131)	\$ -	\$ -	\$ -	\$ -	\$ (12,558,539)	\$ -	\$ (4,749,205)	\$ (8,465,182)	\$ (8,958,780)	\$ (2,783,783)

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association
Members' Surplus for Unsettled Years – Exhibit 3B
Inception to Quarter Ended July 31, 2021**

Description	Policy Year												Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011		
Income received:													
Premiums written	\$ 17,268,774	\$ 22,159,986	\$ 24,048,656	\$ 26,519,831	\$ 28,516,140	\$ 33,302,116	\$ 41,433,339	\$ 43,985,195	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 373,728,014	
Reinsurance premiums ceded	(8,416,750)	(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)	(184,545,932)	
Net premiums written	8,852,024	10,865,908	13,272,233	12,822,004	12,361,291	12,334,317	17,640,802	22,457,201	24,690,401	26,768,667	27,117,234	189,182,082	
Interest received	981,462	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	9,395,349	
Realized gains (losses)	(7,345)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	29,493	
Other income	(474)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,747)	
Service & agency fees	363,183	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	7,278,802	
Gain (loss) on sale of non admitted asset	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)	
Total income	10,188,850	13,369,437	16,235,340	15,248,758	13,725,467	13,456,433	18,862,628	23,712,316	25,795,183	27,503,817	27,767,051	205,865,280	
Expenses paid:													
Losses	584,088	23,147,543	5,817,077	2,791,289	3,699,895	4,562,865	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	56,245,032	
Loss adjustment expenses	96,838	5,017,776	1,103,388	546,087	722,331	841,703	589,817	584,334	579,876	400,849	230,657	10,713,656	
Commissions	1,209,802	1,814,102	1,939,744	2,113,498	2,280,054	2,662,350	3,306,873	3,511,240	3,626,442	3,677,749	3,629,595	29,771,449	
Operating expenses	2,223,383	3,367,800	3,626,607	3,803,157	4,032,808	3,568,090	3,464,989	3,340,955	3,009,063	2,734,196	2,524,526	35,695,574	
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443	
Premium taxes	-	938,377	853,759	943,130	994,127	1,175,372	1,461,184	1,556,033	1,597,766	1,624,906	1,587,348	12,732,002	
Total expenses paid	4,114,111	34,285,598	13,340,575	10,197,161	11,729,215	12,810,380	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	145,241,156	
Net cash change	6,074,739	(20,916,161)	2,894,765	5,051,597	1,996,252	646,053	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	60,624,124	
Reserves:													
Deduct (current period)													
Unpaid losses (include IBNR)	377,626	5,800,501	104,382	-	-	147,345	-	-	-	-	-	6,429,854	
Unpaid loss adjustment expenses (includes IBNR)	37,763	580,050	10,438	-	-	14,735	-	-	-	-	-	642,985	
Operating expenses	909,544	-	-	-	-	-	-	-	-	-	-	909,544	
Unearned premiums	11,608,076	711,117	-	-	-	-	-	-	-	-	-	12,319,193	
Premium taxes	449,953	-	-	-	-	-	-	-	-	-	-	449,953	
Total reserves	13,382,962	7,091,668	114,820	-	-	162,080	-	-	-	-	-	20,751,529	
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)	(921,212)	
Interest accrued	263,062	-	-	-	-	-	-	-	-	-	-	263,062	
Assets not admitted	(736,142)	-	-	-	-	-	-	-	-	-	-	(736,142)	
Retained surplus	(1,119,366)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(8,563,403)	
Total other changes	(1,592,446)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	(9,957,695)	
Assessments or (distributions)	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143	
Members' surplus (deficit)	\$ (8,900,669)	\$ 144,433	\$ 236,244	\$ 3,685,434	\$ 1,390,851	\$ (23,056)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 60,240,043	

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

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended July 31, 2021

Description	Policy Year											Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:												
Interest received	\$ 981,462	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ 9,395,349
Realized gains (losses)	(7,345)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	29,494
Total income	974,117	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	9,424,843
Expenses paid:												
Operating expenses	117,813	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,041,059
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	117,813	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,124,502
Net cash change	856,304	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	8,300,341
Reserves:												
Deduct (current period)												
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:												
Add (deduct)												
Release of surplus	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	263,062	-	-	-	-	-	-	-	-	-	-	263,062
Total other changes	263,062	-	-	-	-	-	-	-	-	-	-	263,062
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 1,119,366	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 8,563,403

Notes:

October 31, 2010 and prior plan years: No amounts have been retained for these plan years.

October 31, 2011 to present: Beginning in 2011 the Plan of Operation and Articles of Agreement of Alabama Insurance Underwriting Association

were revised to provide that any interest or investment income of the Association, regardless of source, less the management fees and expenses attendant thereto, shall be deposited to the credit of the Association in Retained Surplus.

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended July 31, 2021

Quarterly 05/01/2021 - 07/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:												
Fire	\$ 273,598	\$ (2,352)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	271,246
E.C. & VMM	7,087,499	(95,025)	-	-	-	-	-	-	-	-	-	6,992,474
Reinsurance premium ceded	(3,361,750)	-	-	-	-	-	-	-	-	-	-	(3,361,750)
Total	3,999,347	(97,377)	-	-	3,901,970							
Unearned premiums:												
(Prior period)												
Fire	360,153	161,003	-	-	-	-	-	-	-	-	-	521,156
E.C. & VMM	7,292,560	2,915,010	-	-	-	-	-	-	-	-	-	10,207,570
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	7,652,713	3,076,013	-	-	10,728,726							
Unearned premiums:												
(Current period)												
Fire	479,170	39,509	-	-	-	-	-	-	-	-	-	518,679
E.C. & VMM	11,128,906	671,608	-	-	-	-	-	-	-	-	-	11,800,514
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	11,608,076	711,117	-	-	12,319,193							
Earned premiums:												
Fire	154,581	119,142	-	-	-	-	-	-	-	-	-	273,723
E.C. & VMM	3,251,153	2,148,377	-	-	-	-	-	-	-	-	-	5,399,530
Reinsurance earned ceded	(3,361,750)	-	-	-	-	-	-	-	-	-	-	(3,361,750)
Total	\$ 43,984	\$ 2,267,519	\$ -	\$ -	2,311,503							

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Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended July 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:												
Fire	\$ 750,616	\$ (14,177)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	736,439
E.C. & VMM	16,518,158	(394,141)	-	-	-	-	-	-	-	-	-	16,124,017
Reinsurance premium ceded	(8,416,750)	-	-	-	-	-	-	-	-	-	-	(8,416,750)
Total	8,852,024	(408,318)	-	-	8,443,706							
Unearned premiums:												
(Prior 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							
Unearned premiums:												
(Current period)												
Fire	479,170	39,509	-	-	-	-	-	-	-	-	-	518,679
E.C. & VMM	11,128,906	671,608	-	-	-	-	-	-	-	-	-	11,800,514
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	11,608,076	711,117	-	-	12,319,193							
Earned premiums:												
Fire	271,446	577,023	-	-	-	-	-	-	-	-	-	848,469
E.C. & VMM	5,389,252	10,463,875	-	-	-	-	-	-	-	-	-	15,853,127
Reinsurance earned ceded	(8,416,750)	-	-	-	-	-	-	-	-	-	-	(8,416,750)
Total	\$ (2,756,052)	\$ 11,040,898	\$ -	\$ -	8,284,846							

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended July 31, 2021

Quarterly 05/01/2021 - 07/31/2021											
Policy Year											
Description	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
Paid losses:											
Fire	\$ 64,315	\$ 60,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,896
E.C. & VMM	328,732	1,848,237	175,453	-	1,232	9,574	-	-	-	-	2,363,228
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	393,047	1,908,818	175,453	-	1,232	9,574	-	-	-	-	2,488,124
Outstanding losses											
(Current period)*											
Fire	25,762	17,145	-	-	-	147,600	-	-	-	-	190,507
E.C. & VMM	351,864	5,783,356	104,382	-	-	7,500	-	-	-	-	6,247,102
Reinsurance losses ceded	-	-	-	-	-	(7,755)	-	-	-	-	(7,755)
Total	377,626	5,800,501	104,382	-	-	147,345	-	-	-	-	6,429,854
Outstanding losses											
(Prior period)*											
Fire	20,290	115,383	-	-	-	148,350	-	-	-	-	284,023
E.C. & VMM	360,613	9,013,858	101,770	-	-	10,750	-	-	-	-	9,486,991
Reinsurance losses ceded	-	-	-	-	-	(8,381)	-	-	-	-	(8,381)
Total	380,903	9,129,241	101,770	-	-	150,719	-	-	-	-	9,762,633
Incurring losses:											
Fire	69,787	(37,657)	-	-	-	(750)	-	-	-	-	31,380
E.C. & VMM	319,983	(1,382,265)	178,065	-	1,232	6,324	-	-	-	-	(876,661)
Reinsurance losses ceded	-	-	-	-	-	626	-	-	-	-	626
Total	389,770	(1,419,922)	178,065	-	1,232	6,200	-	-	-	-	(844,655)
IBNR (current period)											
Fire	15,012	6,395	-	-	-	-	-	-	-	-	21,407
E.C. & VMM	330,364	4,964,526	-	-	-	-	-	-	-	-	5,294,890
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	345,376	4,970,921	-	-	-	-	-	-	-	-	5,316,297
IBNR (prior period)											
Fire	9,540	12,979	-	-	-	-	-	-	-	-	22,519
E.C. & VMM	188,613	7,538,153	-	-	-	-	-	-	-	-	7,726,766
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 198,153	\$ 7,551,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,749,285

*Includes IBNR

**Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended July 31, 2021**

Description	Year-to-Date 11/01/2020 - 10/31/2021										Total
	Policy Year									2006 to	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	
Paid losses:											
Fire	\$ 81,999	\$ 277,417	\$ 25,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 384,938
E.C. & VMM	502,089	11,373,722	752,254	-	1,232	9,574	-	-	-	-	12,638,870
Reinsurance losses ceded	-	-	-	-	-	553	-	-	-	-	553
Total	584,088	11,651,139	777,776	-	1,232	10,127	-	-	-	-	13,024,362
Outstanding losses											
(Current period)*											
Fire	25,762	17,145	-	-	-	147,600	-	-	-	-	190,507
E.C. & VMM	351,864	5,783,356	104,382	-	-	7,500	-	-	-	-	6,247,102
Reinsurance losses ceded	-	-	-	-	-	(7,755)	-	-	-	-	(7,755)
Total	377,626	5,800,501	104,382	-	-	147,345	-	-	-	-	6,429,854
Outstanding losses											
(Prior 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
Incurred losses:											
Fire	107,761	101,145	23,015	-	-	(12,070)	-	-	-	-	219,851
E.C. & VMM	853,953	(540,302)	440,816	-	1,232	7,574	-	-	-	-	763,272
Reinsurance losses ceded	-	-	-	-	-	1,157	-	-	-	-	1,157
Total	961,714	(439,157)	463,831	-	1,232	(3,339)	-	-	-	-	984,280
IBNR (current period)											
Fire	15,012	6,395	-	-	-	-	-	-	-	-	21,407
E.C. & VMM	330,364	4,964,526	-	-	-	-	-	-	-	-	5,294,890
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	345,376	4,970,921	-	-	-	-	-	-	-	-	5,316,297
IBNR (prior 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

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended July 31, 2021

Quarterly 05/01/2021 - 07/31/2021											
Description	Policy Year										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
Loss expenses paid:											
Fire	\$ 5,903	\$ 1,573	\$ -	\$ -	\$ -	\$ 10,926	\$ -	\$ -	\$ -	\$ -	\$ 18,402
E.C. & VMM	63,301	392,586	52,890	1,731	-	1,519	-	-	-	-	512,027
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	69,204	394,159	52,890	1,731	-	12,445	-	-	-	-	530,429
Unpaid loss expenses											
(Current period)*											
Fire	2,576	1,715	-	-	-	14,760	-	-	-	-	19,051
E.C. & VMM	35,186	578,336	10,438	-	-	750	-	-	-	-	624,710
Reinsurance loss expenses ceded	-	-	-	-	-	(776)	-	-	-	-	(776)
Total	37,763	580,050	10,438	-	-	14,735	-	-	-	-	642,985
Unpaid loss expenses											
(Prior period)*											
Fire	2,029	11,538	-	-	-	14,835	-	-	-	-	28,402
E.C. & VMM	36,061	901,386	10,177	-	-	1,075	-	-	-	-	948,699
Reinsurance loss expenses ceded	-	-	-	-	-	(838)	-	-	-	-	(838)
Total	38,090	912,924	10,177	-	-	15,072	-	-	-	-	976,263
Incurred loss expenses:											
Fire	6,450	(8,251)	-	-	-	10,851	-	-	-	-	9,051
E.C. & VMM	62,426	69,536	53,151	1,731	-	1,194	-	-	-	-	188,038
Reinsurance loss expenses ceded	-	-	-	-	-	63	-	-	-	-	63
Total	\$ 68,877	\$ 61,285	\$ 53,151	\$ 1,731	\$ -	\$ 12,108	\$ -	\$ -	\$ -	\$ -	\$ 197,151

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended July 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021											
Description	Policy Year										Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:											
Fire	\$ 7,723	\$ 16,873	\$ -	\$ -	\$ -	\$ 49,076	\$ -	\$ -	\$ -	\$ -	\$ 73,672
E.C. & VMM	89,113	2,089,819	204,875	1,731	1,820	16,919	131	-	-	-	2,404,408
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	96,836	2,106,692	204,875	1,731	1,820	65,995	131	-	-	-	2,478,080
Unpaid loss expenses (Current period)*											
Fire	2,576	1,715	-	-	-	14,760	-	-	-	-	19,051
E.C. & VMM	35,186	578,336	10,438	-	-	750	-	-	-	-	624,710
Reinsurance loss expenses ceded	-	-	-	-	-	(776)	-	-	-	-	(776)
Total	37,763	580,050	10,438	-	-	14,735	-	-	-	-	642,985
Unpaid loss expenses (Prior 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
Incurred loss expenses:											
Fire	10,299	(754)	-	-	-	47,618	-	-	-	-	57,163
E.C. & VMM	124,300	898,417	173,731	1,731	1,820	16,719	131	-	-	-	1,216,848
Reinsurance loss expenses ceded	-	-	-	-	-	60	-	-	-	-	60
Total	\$ 134,599	\$ 897,663	\$ 173,731	\$ 1,731	\$ 1,820	\$ 64,398	\$ 131	\$ -	\$ -	\$ -	\$ 1,274,072

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended July 31, 2021

Year-to-Date 11/01/2020 - 10/31/2021

Policy Year	Catastrophe	Date of Loss	Losses				Loss Adjustment Expenses		
			Outstanding	Paid	Subrogation	Total	Outstanding	Paid	Total
2019	Hurricane Sally	9/16/2020	\$ 83,746	\$ 916,967	\$ -	\$ 1,000,713	\$ 17,325	\$ 177,049	\$ 194,374
2020	Hurricane Sally	9/16/2020	980,238	7,171,408	-	8,151,646	86,630	1,097,147	1,183,777
2019	Hurricane Zeta	10/28/2020	698	44,143	-	44,841	-	9,023	9,023
2020	Hurricane Zeta	10/28/2020	102,752	2,904,766	-	3,007,518	20,214	831,479	851,693
			\$ 1,167,434	\$ 11,037,284	\$ -	\$ 12,204,718	\$ 124,170	\$ 2,114,697	\$ 2,238,866

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