



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

October 31, 2023



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ACCOUNTANT'S 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 equity as of October 31, 2023, and the related statutory statement of operations and changes in equity for the quarter and year-to-date then ended in accordance with statutory accounting practices prescribed or permitted by the Alabama Department of Insurance. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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.

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 statement of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Alabama Insurance Underwriting Association because we performed certain accounting services that impaired our independence.

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.

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

Montgomery, Alabama
February 29, 2024

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of October 31, 2023

	Assets	Non-admitted Assets	Admitted Assets
Assets			
Cash and short-term investments	\$ 43,675,913	\$ -	\$ 43,675,913
Bonds	63,975,767	-	63,975,767
Accounts receivable	1,362	-	1,362
Accrued interest	472,053	-	472,053
Furniture, fixtures & equipment	1,973	1,973	-
Data processing equipment	91,089	-	91,089
Software and programming	236,422	236,422	-
Leasehold improvements	458,074	458,074	-
Prepaid lease	43,557	43,557	-
Net pension asset	231,337	231,337	-
Premium tax deposit	434,239	-	434,239
Prepaid Expense	6,916	6,916	-
Section 444 deposit	579,215	-	579,215
Total assets	\$ 110,207,917	\$ 978,279	\$ 109,229,638
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,616,290
Unpaid loss adjustment expenses			161,629
Unearned premiums, net			14,049,621
Total reserves			15,827,540
Accrued expenses			
Operating expenses and other accounts payable			1,102,035
Amounts withheld for accounts of others			645,606
Liability (asset) for pension benefits			-
Reinsurance premiums payable			362,533
Advance premiums			1,914,950
Total accrued expenses			4,025,124
Total liabilities			19,852,664
Members' equity			75,483,147
Retained surplus			13,893,827
Total equity			89,376,974
Total liabilities and equity			\$ 109,229,638

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Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Equity – Exhibit 2
Quarter and Year-To-Date Ended October 31, 2023

	Quarter 8/1/2023 - 10/31/2023	Year-to-Date 11/1/2022 - 10/31/2023
Underwriting income		
Premiums earned	\$ 6,925,444	\$ 21,017,568
Deductions		
Losses incurred	622,032	3,104,614
Loss expenses incurred	240,073	1,063,870
Underwriting expenses		
Operating expenses incurred	2,138,472	8,354,093
Net underwriting income	3,924,867	8,494,991
Other income (expense)		
Investment income	1,122,344	3,778,712
Other income (expenses)	(6)	(9)
Service fees	147,990	540,775
Agency fees	23,150	53,850
Total other income	1,293,478	4,373,328
Net income	\$ 5,218,345	\$ 12,868,319
Equity		
Equity, prior period end	\$ 84,669,749	\$ 77,015,216
Net income	5,218,345	12,868,319
Change in net assets not admitted	(234,021)	(229,460)
Minimum pension liability	(277,099)	(277,101)
Net change in equity	4,707,225	12,361,758
Equity, current period end	\$ 89,376,974	\$ 89,376,974

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Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended October 31, 2023

Description	Quarterly 8/1/2023 - 10/31/2023								
	2023	2022	2021	2020	Policy Year				Total
					2019	2018	2017	2016	
Income received:									
Premiums written	\$ 10,910,351	\$ (26,270)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,884,081
Reinsurance premium ceded	(2,274,074)	-	-	-	-	-	-	-	(2,274,074)
Net premiums written	8,636,277	(26,270)	-	-	-	-	-	-	8,610,007
Interest received	1,068,505	-	-	-	-	-	-	-	1,068,505
Realized gains	-	-	-	-	-	-	-	-	-
Other income	(6)	-	-	-	-	-	-	-	(6)
Service & agency fees	171,140	-	-	-	-	-	-	-	171,140
Total income	9,875,916	(26,270)	-	-	-	-	-	-	9,849,646
Expenses paid:									
Losses	421,189	253,039	11,544	39,326	20,983	-	-	87,897	833,978
Loss adjustment expenses	76,165	60,687	1,274	103,948	11,615	-	-	7,578	261,267
Commissions	910,699	-	-	-	-	-	-	-	910,699
Operating expenses	1,172,869	-	-	-	-	-	-	-	1,172,869
Premium taxes	761,206	-	-	-	-	-	-	-	761,206
Total expenses paid	3,342,128	313,726	12,818	143,274	32,598	-	-	95,475	3,940,019
Net cash change	6,533,788	(339,996)	(12,818)	(143,274)	(32,598)	-	-	(95,475)	5,909,627
Reserves:									
Deduct (current period)									
Unpaid losses (include IBNR)	933,563	207,890	198,339	132,137	7,083	-	-	137,278	1,616,290
Unpaid loss adjustment expenses (includes IBNR)	93,356	20,789	19,834	13,214	708	-	-	13,728	161,629
Operating expenses	1,313,401	-	-	-	-	-	-	-	1,313,401
Unearned premiums	21,282,954	-	-	-	-	-	-	-	21,282,954
Premium taxes	(434,239)	-	-	-	-	-	-	-	(434,239)
Add (prior period)									
Unpaid losses (include IBNR)	875,857	245,140	397,909	135,033	23,622	-	-	150,675	1,828,236
Unpaid loss adjustment expenses (includes IBNR)	87,586	24,514	39,791	13,503	2,362	-	-	15,068	182,824
Operating expenses	1,528,920	-	-	-	-	-	-	-	1,528,920
Unearned premiums	18,654,330	944,061	-	-	-	-	-	-	19,598,391
Premium taxes	56,544	-	-	-	-	-	-	-	56,544
Net reserve change	(1,985,799)	985,036	219,527	3,186	18,193	-	-	14,737	(745,121)
Other changes:									
Deduct (prior period)									
Interest accrued	418,214	-	-	-	-	-	-	-	418,214
Assets not admitted	(744,258)	-	-	-	-	-	-	-	(744,258)
Add (current period)									
Minimum pension liability	(277,099)	-	-	-	-	-	-	-	(277,099)
Interest accrued	472,053	-	-	-	-	-	-	-	472,053
Assets not admitted	(978,279)	-	-	-	-	-	-	-	(978,279)
Net other changes	(457,281)	-	-	-	-	-	-	-	(457,281)
Change in retained surplus increase (decrease)	1,076,785	-	-	-	-	-	-	-	1,076,785
Change in members' equity increase (decrease)	\$ 3,013,923	\$ 645,040	\$ 206,709	\$ (140,088)	\$ (14,405)	\$ -	\$ -	\$ (80,739)	\$ 3,630,440

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended October 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Premiums written	\$ 38,340,340	\$ (474,023)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,866,317
Reinsurance premium ceded	(11,163,407)	-	-	-	-	-	-	-	-	-	-	-	-	(11,163,407)
Net premiums written	27,176,933	(474,023)	-	-	-	-	-	-	-	-	-	-	-	26,702,910
Interest received	3,306,659	337,807	-	-	-	-	-	-	-	-	-	-	-	3,644,466
Realized gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	(9)	-	-	-	-	-	-	-	-	-	-	-	-	(9)
Service & agency fees	594,625	-	-	-	-	-	-	-	-	-	-	-	-	594,625
Total income	31,078,208	(136,216)	-	-	-	-	-	-	-	-	-	-	-	30,941,992
Expenses paid:														
Losses	819,506	2,204,165	178,611	155,226	45,649	-	-	153,562	-	-	-	-	-	3,556,719
Loss adjustment expenses	155,189	368,998	26,070	484,390	55,893	-	-	18,540	-	-	-	-	-	1,109,080
Commissions	2,821,032	179,321	-	-	-	-	-	-	-	-	-	-	-	3,000,353
Operating expenses	2,982,246	878,187	-	-	-	-	-	-	-	-	-	-	-	3,860,433
Premium taxes	1,349,919	-	-	-	-	-	-	-	-	-	-	-	-	1,349,919
Total expenses paid	8,127,892	3,630,671	204,681	639,616	101,542	-	-	172,102	-	-	-	-	-	12,876,504
Net cash change	22,950,316	(3,766,887)	(204,681)	(639,616)	(101,542)	-	-	(172,102)	-	-	-	-	-	18,065,488
Reserves:														
Deduct (current period)														
Unpaid losses (include IBNR)	933,563	207,889	198,338	132,137	7,083	-	-	137,278	-	-	-	-	-	1,616,288
Unpaid loss adjustment expenses (includes IBNR)	93,356	20,789	19,834	13,214	708	-	-	13,728	-	-	-	-	-	161,629
Operating expenses	1,313,400	-	-	-	-	-	-	-	-	-	-	-	-	1,313,400
Unearned premiums	21,282,954	-	-	-	-	-	-	-	-	-	-	-	-	21,282,954
Premium taxes	(434,239)	-	-	-	-	-	-	-	-	-	-	-	-	(434,239)
Add (prior period)														
Unpaid losses (include IBNR)	-	672,955	1,022,578	196,226	26,461	-	-	150,173	-	-	-	-	-	2,068,393
Unpaid loss adjustment expenses (includes IBNR)	-	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	-	206,839
Operating expenses	-	1,057,507	-	-	-	-	-	-	-	-	-	-	-	1,057,507
Unearned premiums	-	15,597,612	-	-	-	-	-	-	-	-	-	-	-	15,597,612
Premium taxes	-	(321,734)	-	-	-	-	-	-	-	-	-	-	-	(321,734)
Net reserve change	(23,189,034)	16,844,957	906,664	70,498	21,316	-	-	14,185	-	-	-	-	-	(5,331,415)
Other changes:														
Deduct (prior period)														
Interest accrued	-	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Assets not admitted	-	(748,819)	-	-	-	-	-	-	-	-	-	-	-	(748,819)
Add (current period)														
Minimum pension liability	(277,101)	-	-	-	-	-	-	-	-	-	-	-	-	(277,101)
Interest accrued	472,053	-	-	-	-	-	-	-	-	-	-	-	-	472,053
Assets not admitted	(978,279)	-	-	-	-	-	-	-	-	-	-	-	-	(978,279)
Net other changes	(783,327)	411,012	-	-	-	-	-	-	-	-	-	-	-	(372,315)
Change in retained surplus increase (decrease)	3,608,797	-	-	-	-	-	-	-	-	-	-	-	-	3,608,797
Change in members' equity increase (decrease)	\$ (4,630,842)	\$ 13,489,082	\$ 701,983	\$ (569,118)	\$ (80,226)	\$ -	\$ -	\$ (157,917)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,752,961

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Members' Equity for Unsettled Years – Exhibit 3B
Inception to Quarter Ended October 31, 2023

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Premiums written	\$ 38,340,340	\$ 27,978,076	\$ 23,354,264	\$ 22,159,986	\$ 24,048,656	\$ 26,519,831	\$ 28,516,140	\$ 33,302,116	\$ 41,433,339	\$ 43,985,195	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 446,131,920
Reinsurance premiums ceded	(11,163,407)	(12,097,252)	(11,351,004)	(11,294,078)	(10,776,423)	(13,697,827)	(16,154,849)	(20,967,799)	(23,792,537)	(21,527,994)	(20,720,834)	(19,201,996)	(17,994,845)	(210,740,845)
Net premiums written	27,176,933	15,880,824	12,003,260	10,865,908	13,272,233	12,822,004	12,361,291	12,334,317	17,640,802	22,457,201	24,690,401	26,768,667	27,117,234	235,391,075
Interest received	3,306,659	1,608,618	1,531,772	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	14,860,936
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	58,023
Other income	(9)	(197)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,993)
Service & agency fees	594,625	554,065	503,109	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	8,567,418
Gain (loss) on sale of non admitted asset	-	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)
Total income	31,078,208	18,071,221	14,030,901	13,369,437	16,235,340	15,248,758	13,725,467	13,456,433	18,862,628	23,712,316	25,795,183	27,503,817	27,767,051	258,856,760
Expenses paid:														
Losses	819,506	3,189,127	3,179,140	25,590,393	6,008,360	2,791,289	3,708,868	4,743,978	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	65,672,936
Loss adjustment expenses	155,189	498,276	509,581	6,716,502	1,329,050	546,087	724,490	974,119	589,817	584,334	579,876	400,849	230,657	13,838,827
Commissions	2,821,032	2,390,914	1,758,862	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	35,532,455
Operating expenses	2,982,246	4,518,739	2,745,244	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	43,718,420
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Premium taxes	1,349,919	1,224,399	621,796	938,377	853,759	943,130	994,127	1,175,372	1,461,184	1,556,033	1,597,766	1,624,906	1,587,348	15,928,116
Total expenses paid	8,127,892	11,821,455	8,814,623	38,427,174	13,757,520	10,197,161	11,740,347	13,123,909	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	174,774,196
Net cash change	22,950,316	6,249,766	5,216,278	(25,057,737)	2,477,820	5,051,597	1,985,120	332,524	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	84,082,564
Reserves:														
Deduct (current period)														
Unpaid losses (include IBNR)	933,563	207,889	198,338	132,137	7,083	-	-	137,278	-	-	-	-	-	1,616,288
Unpaid loss adjustment expenses (includes IBNR)	93,356	20,789	19,834	13,214	708	-	-	13,728	-	-	-	-	-	161,629
Operating expenses	1,313,400	-	-	-	-	-	-	-	-	-	-	-	-	1,313,400
Unearned premiums	21,282,954	-	-	-	-	-	-	-	-	-	-	-	-	21,282,954
Premium taxes	(434,239)	-	-	-	-	-	-	-	-	-	-	-	-	(434,239)
Total reserves	23,189,034	228,678	218,172	145,351	7,791	-	-	151,006	-	-	-	-	-	23,940,032
Other changes:														
Add (deduct)														
Minimum pension liability	(277,099)	435,808	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(584,474)
Interest accrued	472,053	-	-	-	-	-	-	-	-	-	-	-	-	472,053
Assets not admitted	(978,279)	-	-	-	-	-	-	-	-	-	-	-	-	(978,279)
Retained surplus	(3,608,797)	(1,506,078)	(1,334,915)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(13,893,827)
Total other changes	(4,392,122)	(1,070,270)	(1,156,886)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	(14,984,527)
Assessments or (distributions)	-	-	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143
Members' equity (deficit)	\$ (4,630,840)	\$ 4,950,818	\$ 3,841,220	\$ 2,949,174	\$ (73,672)	\$ 3,685,434	\$ 1,379,719	\$ (325,511)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 75,483,147

Notes:

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

See Accountant's Compilation Report

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended October 31, 2023

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Interest received	\$ 3,306,659	\$ 1,608,618	\$ 1,531,772	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ 14,860,936
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	58,024
Total income	3,306,659	1,636,529	1,525,046	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	14,918,960
Expenses paid:														
Operating expenses	169,915	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,413,743
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	169,915	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,497,186
Net cash change	3,136,744	1,506,078	1,334,915	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	13,421,774
Reserves:														
Deduct (current period)														
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:														
Add (deduct)														
Interest accrued	472,053	-	-	-	-	-	-	-	-	-	-	-	-	472,053
Total other changes	472,053	-	-	-	-	-	-	-	-	-	-	-	-	472,053
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 3,608,797	\$ 1,506,078	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 13,893,827

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 Accountant's Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended October 31, 2023

Quarterly 8/1/2023 - 10/31/2023

Policy Year

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2011 to	Total
Premiums written:											
Fire	\$ 176,710	\$ 7,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,879
E.C. & VMM	10,733,641	(33,439)	-	-	-	-	-	-	-	-	10,700,202
Reinsurance premium ceded, net	(2,274,074)	-	-	-	-	-	-	-	-	-	(2,274,074)
Total	8,636,277	(26,270)	-	-	-	-	-	-	-	-	8,610,007
Unearned premiums:											
(Prior period)											
Fire	337,267	26,448	-	-	-	-	-	-	-	-	363,715
E.C. & VMM	18,317,063	917,613	-	-	-	-	-	-	-	-	19,234,676
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	18,654,330	944,061	-	-	-	-	-	-	-	-	19,598,391
Unearned premiums:											
(Current period)											
Fire	360,902	-	-	-	-	-	-	-	-	-	360,902
E.C. & VMM	20,922,052	-	-	-	-	-	-	-	-	-	20,922,052
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	21,282,954	-	-	-	-	-	-	-	-	-	21,282,954
Earned premiums:											
Fire	153,075	33,617	-	-	-	-	-	-	-	-	186,692
E.C. & VMM	8,128,652	884,174	-	-	-	-	-	-	-	-	9,012,826
Reinsurance earned ceded, net	(2,274,074)	-	-	-	-	-	-	-	-	-	(2,274,074)
Total	\$ 6,007,653	\$ 917,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,925,444

See Accountant's Compilation Report

**Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended October 31, 2023**

Year-to-Date 11/01/2022 - 10/31/2023

Policy Year

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015 to	Total
Premiums written:										
Fire	\$ 700,524	\$ 17,390	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 711,914
E.C. & VMM	37,639,816	(491,413)	-	-	-	-	-	-	-	37,148,403
Reinsurance premium ceded, net	(11,163,407)	-	-	-	-	-	-	-	-	(11,163,407)
Total	27,176,933	(474,023)	-	-	-	-	-	-	-	26,702,906
Unearned premiums:										
(Prior period)										
Fire	-	425,599	-	-	-	-	-	-	-	425,599
E.C. & VMM	-	15,172,013	-	-	-	-	-	-	-	15,172,013
Total	-	15,597,612	-	-	-	-	-	-	-	15,597,612
Unearned premiums:										
(Current period)										
Fire	360,902	-	-	-	-	-	-	-	-	360,902
E.C. & VMM	20,922,052	-	-	-	-	-	-	-	-	20,922,052
Total	21,282,954	-	-	-	-	-	-	-	-	21,282,954
Earned premiums:										
Fire	339,622	442,989	-	-	-	-	-	-	-	782,611
E.C. & VMM	16,717,764	14,680,600	-	-	-	-	-	-	-	31,398,364
Reinsurance earned ceded, net	(11,163,407)	-	-	-	-	-	-	-	-	(11,163,407)
Total	5,893,979	\$ 15,123,589	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,017,546

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended October 31, 2023

Description	Quarterly 8/1/2023 - 10/31/2023									
	Policy Year									2011 to
	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Paid losses:										
Fire	\$ -	\$ 29,836	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ -	\$ 120,336
E.C. & VMM	421,189	223,203	11,044	39,326	20,983	-	-	-	-	715,745
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(2,103)	-	(2,103)
Total	421,189	253,039	11,544	39,326	20,983	-	-	87,897	-	833,978
Outstanding losses (Current period)*										
Fire	14,010	59,880	-	-	-	-	-	137,003	-	210,893
E.C. & VMM	919,553	148,010	198,339	132,137	7,083	-	-	7,500	-	1,412,622
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,225)	-	(7,225)
Total	933,563	207,890	198,339	132,137	7,083	-	-	137,278	-	1,616,290
Outstanding losses (Prior period)*										
Fire	14,741	50,482	-	-	-	-	-	151,105	-	216,328
E.C. & VMM	861,116	194,658	397,909	135,033	23,622	-	-	7,500	-	1,619,838
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,930)	-	(7,930)
Total	875,857	245,140	397,909	135,033	23,622	-	-	150,675	-	1,828,236
Incurred losses:										
Fire	(731)	39,234	500	-	-	-	-	75,898	-	114,901
E.C. & VMM	479,626	176,555	(188,526)	36,430	4,444	-	-	-	-	508,529
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,398)	-	(1,398)
Total	478,895	215,789	(188,026)	36,430	4,444	-	-	74,500	-	622,032
IBNR (current period)										
Fire	14,010	-	-	-	-	-	-	-	-	14,010
E.C. & VMM	752,797	-	198,237	-	-	-	-	-	-	951,034
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	766,807	-	198,237	-	-	-	-	-	-	965,044
IBNR (prior period)										
Fire	14,741	-	-	-	-	-	-	-	-	14,741
E.C. & VMM	694,929	-	387,856	-	-	-	-	-	-	1,082,785
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ 709,670	\$ -	\$ 387,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,097,526

*Includes IBNR

See Accountant's Compilation Report

Alabama Insurance Underwriting Association Statistical Report of Losses – Exhibit 4B – Year-to-Date Quarter Ended October 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	Policy Year									2011 to
	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Paid losses:										
Fire	\$ 828	\$ 608,890	\$ 2,675	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ -	\$ 702,393
E.C. & VMM	826,603	1,595,275	175,936	155,226	45,649	-	-	67,795	-	2,866,484
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	(4,233)	-	(4,233)
Total	819,506	2,204,165	178,611	155,226	45,649	-	-	153,562	-	3,556,719
Outstanding losses										
(Current period)*										
Fire	14,010	59,880	-	-	-	-	-	137,003	-	210,893
E.C. & VMM	919,553	148,009	198,338	132,137	7,083	-	-	7,500	-	1,412,620
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,225)	-	(7,225)
Total	933,563	207,889	198,338	132,137	7,083	-	-	137,278	-	1,616,288
Outstanding losses										
(Prior period)*										
Fire	-	190,400	11,923	-	-	-	-	150,578	-	352,901
E.C. & VMM	-	482,555	1,010,655	196,226	26,461	-	-	7,500	-	1,723,397
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,905)	-	(7,905)
Total	-	672,955	1,022,578	196,226	26,461	-	-	150,173	-	2,068,393
Incurred losses:										
Fire	14,838	478,370	(9,248)	-	-	-	-	76,425	-	560,385
E.C. & VMM	1,746,156	1,260,729	(636,381)	91,137	26,271	-	-	67,795	-	2,555,707
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	(3,553)	-	(3,553)
Total	1,753,069	1,739,099	(645,629)	91,137	26,271	-	-	140,667	-	3,104,614
IBNR (current period)										
Fire	14,010	-	-	-	-	-	-	-	-	14,010
E.C. & VMM	752,797	-	198,237	-	-	-	-	-	-	951,034
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	766,807	-	198,237	-	-	-	-	-	-	965,044
IBNR (prior period)										
Fire	-	158,606	-	-	-	-	-	-	-	158,606
E.C. & VMM	-	348,672	947,595	-	-	-	-	-	-	1,296,267
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 507,278	\$ 947,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,454,873

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended October 31, 2023

Quarterly 8/1/2023 - 10/31/2023

Description	Policy Year									Total
	2023	2022	2021	2020	2019	2018	2017	2016	2011 to 2015	
Loss expenses paid:										
Fire	\$ -	\$ 6,520	\$ 1,145	\$ -	\$ -	\$ -	\$ -	\$ 7,578	\$ -	\$ 15,243
E.C. & VMM	76,165	54,167	129	103,948	11,615	-	-	-	-	246,024
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	76,165	60,687	1,274	103,948	11,615	-	-	7,578	-	261,267
Unpaid loss expenses (Current period)*										
Fire	1,401	5,988	-	-	-	-	-	13,700	-	21,089
E.C. & VMM	91,955	14,801	19,834	13,214	708	-	-	750	-	141,263
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(723)	-	(723)
Total	93,356	20,789	19,834	13,214	708	-	-	13,728	-	161,629
Unpaid loss expenses (Prior period)*										
Fire	1,474	5,048	-	-	-	-	-	15,111	-	21,633
E.C. & VMM	86,112	19,466	39,791	13,503	2,362	-	-	750	-	161,984
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(793)	-	(793)
Total	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	182,824
Incurred loss expenses:										
Fire	(73)	7,460	1,145	-	-	-	-	6,168	-	14,700
E.C. & VMM	82,009	49,503	(19,828)	103,658	9,961	-	-	-	-	225,303
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	71	-	71
Total	\$ 81,936	\$ 56,962	\$ (18,683)	\$ 103,658	\$ 9,961	\$ -	\$ -	\$ 6,238	\$ -	\$ 240,073

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended October 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	Policy Year									2011 to
	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Loss expenses paid:										
Fire	\$ 1,015	\$ 38,446	\$ 1,145	\$ -	\$ -	\$ -	\$ -	\$ 18,540	\$ -	\$ 59,146
E.C. & VMM	154,174	330,552	24,925	484,390	55,893	-	-	-	-	1,049,934
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	155,189	368,998	26,070	484,390	55,893	-	-	18,540	-	1,109,080
Unpaid loss expenses										
(Current period)*										
Fire	1,401	5,988	-	-	-	-	-	13,700	-	21,089
E.C. & VMM	91,955	14,801	19,834	13,214	708	-	-	750	-	141,263
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(723)	-	(723)
Total	93,356	20,789	19,834	13,214	708	-	-	13,728	-	161,629
Unpaid loss expenses										
(Prior period)*										
Fire	-	19,040	1,192	-	-	-	-	15,058	-	35,290
E.C. & VMM	-	48,256	101,066	19,623	2,646	-	-	750	-	172,340
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(791)	-	(791)
Total	-	67,296	102,258	19,623	2,646	-	-	15,017	-	206,839
Incurred loss expenses:										
Fire	2,416	25,394	(47)	-	-	-	-	17,183	-	44,945
E.C. & VMM	246,129	297,098	(56,307)	477,981	53,955	-	-	-	-	1,018,857
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	68	-	68
Total	\$ 248,545	\$ 322,492	\$ (56,354)	\$ 477,981	\$ 53,955	\$ -	\$ -	\$ 17,251	\$ -	\$ 1,063,870

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended October 31, 2023

Cumulative-to-Date 8/01/2020 - 10/31/2023

Policy Year	Catastrophe	Date of Loss	Losses				Allocated and Unallocated Loss Adjustment Expenses		
			Outstanding	Paid	Subrogation	Total	Outstanding	Paid	Total
2019	Hurricane Sally	9/16/2020	\$ 5,493	\$ 2,676,483	\$ -	\$ 2,681,976	\$ 1,591	\$ 824,748	\$ 826,339
2020	Hurricane Sally	9/16/2020	103,666	19,758,492	-	19,862,158	14,350	5,324,275	5,338,625
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	5,435	3,125,479	-	3,130,914	3,379	1,061,953	1,065,332
2020	Hurricane Ida	8/28/2021	-	44,542	-	44,542	-	10,022	10,022
2021	Hurricane Ida	8/28/2021	-	80,941	-	80,941	-	251,112	251,112
Total			\$ 114,595	\$ 25,730,556	\$ -	\$ 25,845,150	\$ 19,320	\$ 7,481,294	\$ 7,500,614

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