

Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

July 31, 2020



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRIcpa.com

Alabama Insurance Underwriting Association
Table of Contents
July 31, 2020

TAB: REPORT

Accountants' Compilation Report 1

TAB: STATUTORY FINANCIAL STATEMENTS

Statutory Statement of Admitted Assets, Liabilities, and Surplus - Exhibit 1 2

Statutory Statement of Operations and Changes in Surplus – Exhibit 2..... 3

TAB: SUPPLEMENTARY INFORMATION

Surplus – Quarterly and Year-to-Date – Exhibit 3A 4

Members' Surplus for Unsettled Years – Inception to Date – Exhibit 3B 6

Retained Surplus – Inception to Date – Exhibit 3C..... 7

Statistical Report of Premiums - Quarterly and Year-to-Date – Exhibit 4A 8

Statistical Report of Losses - Quarterly and Year-to-Date – Exhibit 4B..... 10

Statistical Report of Loss Adjustment Expenses - Quarterly and Year-to-Date – Exhibit 4C ..12

ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying interim 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, 2020, and the related statutory statement of operations and changes in surplus for the six 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
September 9, 2020

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

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 63,740,693	\$ -	\$ 63,740,689
Bonds	54,837,039	-	54,837,039
Accounts receivable	625	625	-
Accrued interest	346,216	-	346,216
Furniture, fixtures & equipment	57,752	57,752	-
Data processing equipment	90,377	-	90,377
Software and programming	220,570	220,570	-
Leasehold improvements	513,905	513,905	-
Prepaid lease	22,967	22,967	-
Prepaid reinsurance - catastrophe	2,434,375	-	2,434,375
Section 444 deposit	399,510	-	399,510
Total assets	\$ 122,664,029	\$ 815,819	\$ 121,848,206
Liabilities and surplus			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 921,995
Unpaid loss adjustment expenses			92,200
Unearned premiums			11,687,002
Total reserves			12,701,197
Accrued expenses			
Premium taxes payable			222,121
Operating expenses and other accounts payable			92,351
Amounts withheld for accounts of others			181,452
Liability for pension benefits			274,588
Contributions and grants payable			200,000
Advance premiums			1,415,228
Total accrued expenses			2,385,740
Total liabilities			15,086,937
Members' surplus			99,639,779
Retained surplus			7,121,490
Total surplus			106,761,269
Total liabilities and surplus			\$ 121,848,206

See Accountants' Compilation Report

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

	Quarter 05/01/2020 - 07/31/2020	Year-to-Date 11/1/2019 - 07/31/2020
Underwriting income		
Premiums earned	\$ 4,711,305	\$ 10,973,279
Deductions		
Losses incurred	1,154,397	2,680,959
Loss expenses incurred	212,859	501,284
Operating expense incurred	1,572,578	4,137,043
Net underwriting gain	2,939,834	7,319,286
Other income (expense)		
Investment income	429,112	1,547,030
Realized gains	88,486	88,791
Other income (expenses)	(1,979)	(2,040)
Service fees	131,320	332,380
Agency fees	3,250	18,550
Total other income	650,189	1,984,711
Net income	\$ 2,421,660	\$ 5,638,704
Surplus		
Surplus (prior period)	\$ 104,303,743	\$ 101,016,026
Net income	2,421,660	5,638,704
Change in net assets not admitted	35,866	106,539
Net change in surplus	2,457,526	5,745,243
Surplus (current period)	\$ 106,761,269	\$ 106,761,269

See Accountants' Compilation Report

Supplementary Information

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

Description	Quarterly 05/01/2020 - 07/31/2020															Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Income received:																
Premiums written	\$ 6,804,253	\$ (72,304)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,731,949
Reinsurance premium ceded	(988,958)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(988,958)
Net premiums written	5,815,295	(72,304)	-	-	-	-	-	-	-	-	-	-	-	-	-	5,742,991
Interest received	449,018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	449,018
Realized gains	88,486	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88,486
Other income	(1,979)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,979)
Service & agency fees	134,570	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134,570
Total income	6,485,390	(72,304)	-	-	-	-	-	-	-	-	-	-	-	-	-	6,413,086
Expenses paid:																
Losses	426,999	689,712	-	-	-	-	-	-	-	-	-	-	-	-	-	1,116,711
Loss adjustment expenses	86,264	107,924	4,920	-	9,982	-	-	-	-	-	-	-	-	-	-	209,090
Commissions	641,170	-	-	-	-	-	-	-	-	-	-	-	-	-	-	641,170
Operating expenses	804,338	-	-	-	-	-	-	-	-	-	-	-	-	-	-	804,338
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	160,984	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160,984
Total expenses paid	2,119,755	797,636	4,920	-	9,982	-	-	-	-	-	-	-	-	-	-	2,932,293
Net cash change	4,365,635	(869,940)	(4,920)	-	(9,982)	-	-	-	-	-	-	-	-	-	-	3,480,793
Reserves:																
Deduct (current 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
Add (prior period)																
Unpaid losses (include IBNR)	209,422	508,404	-	-	166,483	-	-	-	-	-	-	-	-	-	-	884,309
Unpaid loss adj. expenses	20,942	50,840	-	-	16,648	-	-	-	-	-	-	-	-	-	-	88,431
Operating expenses	348,642	-	-	-	-	-	-	-	-	-	-	-	-	-	-	348,642
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	-	116,557	-	-	-	200,000
Unearned premiums	7,413,827	3,241,489	-	-	-	-	-	-	-	-	-	-	-	-	-	10,655,316
Premium taxes	181,196	-	-	-	-	-	-	-	-	-	-	-	-	-	-	181,196
Net reserve change	(3,950,300)	2,903,326	-	-	7,746	-	-	-	-	-	-	-	-	-	-	(1,039,227)
Other changes:																
Deduct (prior period)																
Interest accrued	366,122	-	-	-	-	-	-	-	-	-	-	-	-	-	-	366,122
Assets not admitted	(851,685)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(851,685)
Add (current period)																
Interest accrued	346,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,216
Assets not admitted	(815,819)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,819)
Net other changes	15,960	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,960
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	465,292	-	-	-	-	-	-	-	-	-	-	-	-	-	-	465,292
Change in members' surplus increase (decrease)	\$ (33,996)	\$ 2,033,386	\$ (4,920)	\$ -	\$ (2,236)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,992,234

See Accountants' Compilation Report

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

Description	Year-to-Date 11/01/2019 - 07/31/2020															Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	
Income received:																
Premiums written	\$ 16,474,912	\$ (490,086)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,984,826
Reinsurance premium ceded	(6,308,369)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,308,369)
Net premiums written	10,166,543	(490,086)	-	-	-	-	-	-	-	-	-	-	-	-	-	9,676,457
Interest received	1,200,814	293,838	-	-	-	-	-	-	-	-	-	-	-	-	-	1,494,652
Realized gains	88,791	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88,791
Other income	(2,040)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,040)
Service & agency fees	350,930	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350,930
Total income	11,805,038	(196,248)	-	-	-	-	-	-	-	-	-	-	-	-	-	11,608,790
Expenses paid:																
Losses	546,445	1,720,195	517,574	10,897	(33,250)	-	-	694	-	-	-	-	-	-	-	2,762,555
Loss adjustment expenses	112,596	328,678	25,477	27,024	14,319	-	-	1,349	-	-	-	-	-	-	-	509,443
Commissions	1,139,839	122,067	-	-	-	-	-	-	-	-	-	-	-	-	-	1,261,906
Operating expenses	2,224,069	353,724	-	-	-	-	-	-	-	-	-	-	-	-	-	2,577,793
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	299,830	101,898	-	-	-	-	-	-	-	-	-	-	-	-	-	401,728
Total expenses paid	4,322,779	2,626,562	543,051	37,921	(18,931)	-	-	2,043	-	-	-	-	-	-	-	7,513,425
Net cash change	7,482,259	(2,822,810)	(543,051)	(37,921)	18,931	-	-	(2,043)	-	-	-	-	-	-	-	4,095,365
Reserves:																
Deduct (current 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
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	-	-	-	-	-	-	-	55,777	17,189	10,477	-	116,557	-	-	-	200,000
Unearned premiums	-	12,983,824	-	-	-	-	-	-	-	-	-	-	-	-	-	12,983,824
Premium taxes	-	101,898	-	-	-	-	-	-	-	-	-	-	-	-	-	101,898
Net reserve change	(12,124,329)	13,514,791	70,233	19,960	10,305	-	-	-	-	-	-	-	-	-	-	1,490,960
Other changes:																
Deduct (prior period)																
Interest accrued	-	293,838	-	-	-	-	-	-	-	-	-	-	-	-	-	293,838
Assets not admitted	-	(922,359)	-	-	-	-	-	-	-	-	-	-	-	-	-	(922,359)
Add (current period)																
Interest accrued	346,216	-	-	-	-	-	-	-	-	-	-	-	-	-	-	346,216
Assets not admitted	(815,819)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,819)
Net other changes	(469,603)	628,521	-	-	-	-	-	-	-	-	-	-	-	-	-	158,918
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in retained surplus increase (decrease)	1,503,898	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,503,898
Change in members' surplus increase (decrease)	\$ (6,615,570)	\$ 11,320,502	\$ (472,818)	\$ (17,961)	\$ 29,236	\$ -	\$ -	\$ (2,043)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,241,345

See Accountants' Compilation Report

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

Description	Policy Year														Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2008	2007	2006	
Income received:															
Premiums written	\$ 16,474,912	\$ 24,095,242	\$ 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	\$ 453,549,850
Reinsurance premiums ceded	(6,308,369)	(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)	(219,138,569)
Net premiums written	10,166,543	13,318,819	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	234,411,281
Interest received	1,200,814	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	9,170,772
Realized gains (losses)	88,791	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	-	-	-	-	36,134
Other income	(2,040)	(74)	87	188	43	12	43	-	8	1,070	153	3,391	3,670	40	6,591
Service & agency fees	350,930	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	7,917,120
Gain (loss) on sale of non admitted asset	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	-	100	623	(203)	(18,179)
Total income	11,805,038	16,281,926	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	251,523,719
Expenses paid:															
Losses	546,445	2,814,477	3,257,691	3,683,380	4,537,652	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	988,594	874,566	512,315	930,913	33,788,308
Loss adjustment expenses	112,596	497,084	542,527	720,511	757,995	586,864	584,234	579,876	400,549	230,657	118,628	22,717	14,945	17,029	5,186,212
Commissions	1,139,839	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	36,822,763
Operating expenses	2,224,069	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	38,867,954
Premium taxes	299,830	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	15,771,649
Total expenses paid	4,322,779	9,731,671	10,660,003	11,710,880	12,701,459	13,261,562	12,186,187	12,228,969	11,701,842	9,298,760	7,779,537	5,414,261	5,108,367	4,330,609	130,436,886
Net cash change	7,482,259	6,550,255	4,588,755	2,014,587	754,974	5,601,066	11,526,129	13,566,214	15,801,975	18,468,291	12,530,791	4,802,544	8,418,382	8,980,611	121,086,833
Reserves:															
Deduct (current period)															
Unpaid losses (include IBNR)	612,122	150,432	-	-	159,441	-	-	-	-	-	-	-	-	-	921,995
Unpaid loss adjustment expenses	61,213	15,043	-	-	15,944	-	-	-	-	-	-	-	-	-	92,200
Operating expenses	273,803	-	-	-	-	-	-	-	-	-	-	-	-	-	273,803
Unearned premiums	10,955,070	731,932	-	-	-	-	-	-	-	-	-	-	-	-	11,687,002
Premium taxes	222,121	-	-	-	-	-	-	-	-	-	-	-	-	-	222,121
Total reserves	12,124,329	897,407	-	-	175,385	-	-	-	-	-	-	-	-	-	13,197,121
Other changes:															
Add (deduct)															
Minimum pension liability	-	(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)	(575,398)
Interest accrued	346,216	-	-	-	-	-	-	-	-	-	-	-	-	-	346,216
Assets not admitted	(815,819)	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,819)
Retained surplus	(1,503,898)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(284,008)	(17,189)	(10,477)	-	-	-	-	(7,204,932)
Total other changes	(1,973,501)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(168,542)	(144,468)	(47,468)	27,748	(53,339)	46,800	(21,831)	(8,249,933)
Assessments or (distributions)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Members' surplus (deficit)	\$ (6,615,570)	\$ 3,109,147	\$ 3,222,592	\$ 1,409,186	\$ 72,559	\$ 5,327,185	\$ 10,906,973	\$ 13,397,672	\$ 15,657,507	\$ 18,420,823	\$ 12,558,539	\$ 4,749,205	\$ 8,465,182	\$ 8,958,780	\$ 99,639,779

Notes:
October 31, 2009 plan year: Closed

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

Description	Policy Year											Total
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2009	
Income received:												
Interest received	\$ 1,200,814	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ -	\$ 7,677,907
Realized gains (losses)	88,791	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	-	36,135
Total income	1,289,605	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	-	7,714,042
Expenses paid:												
Operating expenses	131,923	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	4,800,000	5,655,325
Total expenses paid	131,923	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	4,800,000	5,655,325
Net cash change	1,157,682	2,226,865	1,642,342	566,470	345,818	288,216	319,649	284,009	17,189	10,477	(4,800,000)	2,058,717
Reserves:												
Deduct (current period)												
Contributions and grants	-	-	-	-	-	-	-	55,777	17,189	10,477	116,557	200,000
Total reserves	-	-	-	-	-	-	-	55,777	17,189	10,477	116,557	200,000
Other changes:												
Add (deduct)												
Interest accrued	346,216	-	-	-	-	-	-	-	-	-	-	346,216
Total other changes	346,216	-	-	-	-	-	-	-	-	-	-	346,216
Net income retained	-	-	-	-	-	-	-	-	-	-	4,916,557	4,916,557
Retained surplus	\$ 1,503,898	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ -	\$ 7,121,490

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 July 31, 2020

Quarterly 05/01/2020 - 07/31/2020

Description	Policy Year										Total	
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2006 to		
Premiums written:												
Fire	\$ 329,333	\$ (6,316)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	323,017
E.C. & VMM	6,474,920	(65,988)	-	-	-	-	-	-	-	-	-	6,408,932
Reinsurance premium ceded	(988,958)	-	-	-	-	-	-	-	-	-	-	(988,958)
Total	5,815,295	(72,304)	-	-	-	-	-	-	-	-	-	5,742,991
Unearned premiums:												
(Prior period)												
Fire	429,010	194,574	-	-	-	-	-	-	-	-	-	623,584
E.C. & VMM	6,984,817	3,046,915	-	-	-	-	-	-	-	-	-	10,031,732
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	7,413,827	3,241,489	-	-	-	-	-	-	-	-	-	10,655,316
Unearned premiums:												
(Current 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
Earned premiums:												
Fire	183,772	141,305	-	-	-	-	-	-	-	-	-	325,077
E.C. & VMM	3,079,238	2,295,948	-	-	-	-	-	-	-	-	-	5,375,186
Reinsurance earned ceded	(988,958)	-	-	-	-	-	-	-	-	-	-	(988,958)
Total	\$ 2,274,052	\$ 2,437,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,711,305

See Accountants' Compilation Report

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

Year-to-Date 11/01/2019 - 07/31/2020

Description	Policy Year										Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Premiums written:											
Fire	\$ 899,264	\$ (31,300)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	867,964
E.C. & VMM	15,575,648	(458,786)	-	-	-	-	-	-	-	-	15,116,862
Reinsurance premium ceded	(6,308,369)	-	-	-	-	-	-	-	-	-	(6,308,369)
Total	10,166,543	(490,086)	-	-	-	-	-	-	-	-	9,676,457
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	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
Earned premiums:											
Fire	324,693	694,673	-	-	-	-	-	-	-	-	1,019,366
E.C. & VMM	5,195,149	11,067,133	-	-	-	-	-	-	-	-	16,262,282
Reinsurance earned ceded	(6,308,369)	-	-	-	-	-	-	-	-	-	(6,308,369)
Total	\$ (788,527)	\$ 11,761,806	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,973,279

See Accountants' Compilation Report

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

Quarterly 05/01/2020 - 07/31/2020

Description	Policy Year									Total	
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
Paid losses:											
Fire	\$ 60,137	\$ 85,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,604
E.C. & VMM	366,862	604,245	-	-	-	-	-	-	-	-	971,107
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	426,999	689,712	-	-	-	-	-	-	-	-	1,116,711
Outstanding losses (Current 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
Outstanding losses (Prior period)*											
Fire	14,301	114,704	-	-	167,745	-	-	-	-	-	296,750
E.C. & VMM	195,121	393,700	-	-	7,500	-	-	-	-	-	596,321
Reinsurance losses ceded	-	-	-	-	(8,762)	-	-	-	-	-	(8,762)
Total	209,422	508,404	-	-	166,483	-	-	-	-	-	884,309
Incurred losses:											
Fire	206,695	(21,458)	-	-	(7,413)	-	-	-	-	-	177,824
E.C. & VMM	623,004	353,198	-	-	-	-	-	-	-	-	976,202
Reinsurance losses ceded	-	-	-	-	371	-	-	-	-	-	371
Total	829,699	331,740	-	-	(7,042)	-	-	-	-	-	1,154,397
IBNR (current 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
IBNR (prior period)											
Fire	11,399	15,941	-	-	-	-	-	-	-	-	27,340
E.C. & VMM	182,015	258,008	-	-	-	-	-	-	-	-	440,023
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 193,414	\$ 273,949	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 467,363

*Includes IBNR

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

Year-to-Date 11/01/2019 - 07/31/2020

Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Paid losses:										
Fire	\$ 78,379	\$ 57,713	\$ 462,533	\$ -	\$ (35,000)	\$ -	\$ -	\$ -	\$ -	\$ 563,625
E.C. & VMM	468,066	1,662,482	55,041	10,897	-	-	-	694	-	2,197,180
Reinsurance losses ceded	-	-	-	-	1,750	-	-	-	-	1,750
Total	546,445	1,720,195	517,574	10,897	(33,250)	-	-	694	-	2,762,555
Outstanding losses (Current 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
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	239,238	(5,561)	462,533	(7,248)	(44,862)	-	-	-	-	644,100
E.C. & VMM	919,329	1,123,399	(8,807)	-	-	-	-	694	-	2,034,615
Reinsurance losses ceded	-	-	-	-	2,244	-	-	-	-	2,244
Total	1,158,567	1,117,838	453,726	(7,248)	(42,618)	-	-	694	-	2,680,959
IBNR (current 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
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 July 31, 2020

Quarterly 05/01/2020 - 07/31/2020

Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:										
Fire	\$ 6,941	\$ 7,173	\$ 1,659	\$ -	\$ 8,616	\$ -	\$ -	\$ -	\$ -	\$ 24,389
E.C. & VMM	79,323	100,751	3,261	-	1,366	-	-	-	-	184,701
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	86,264	107,924	4,920	-	9,982	-	-	-	-	209,090
Unpaid loss expenses (Current 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
Unpaid loss expenses (Prior period)*										
Fire	1,430	11,470	-	-	16,775	-	-	-	-	29,675
E.C. & VMM	19,512	39,370	-	-	750	-	-	-	-	59,632
Reinsurance loss expenses ceded	-	-	-	-	(876)	-	-	-	-	(876)
Total	20,942	50,840	-	-	16,648	-	-	-	-	88,431
Incurred loss expenses:										
Fire	21,597	(3,520)	1,659	-	7,875	-	-	-	-	27,612
E.C. & VMM	104,937	75,646	3,261	-	1,366	-	-	-	-	185,210
Reinsurance loss expenses ceded	-	-	-	-	37	-	-	-	-	37
Total	\$ 126,535	\$ 72,127	\$ 4,920	\$ -	\$ 9,278	\$ -	\$ -	\$ -	\$ -	\$ 212,859

*Includes IBNR

See Accountants' Compilation Report

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

Year-to-Date 11/01/2019 - 07/31/2020

Description	Policy Year									Total
	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
Loss expenses paid:										
Fire	\$ 9,433	\$ 30,093	\$ 1,659	\$ 22,678	\$ 11,761	\$ -	\$ -	\$ -	\$ -	\$ 75,624
E.C. & VMM	103,163	298,585	23,818	4,346	2,714	-	-	1,349	-	433,975
Reinsurance loss expenses ceded	-	-	-	-	(156)	-	-	-	-	(156)
Total	112,596	328,678	25,477	27,024	14,319	-	-	1,349	-	509,443
Unpaid loss expenses (Current 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
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	25,519	23,766	1,659	21,953	10,775	-	-	-	-	83,673
E.C. & VMM	148,289	244,677	17,433	3,256	2,714	-	-	1,349	-	417,719
Reinsurance loss expenses ceded	-	-	-	-	(107)	-	-	-	-	(107)
Total	\$ 173,809	\$ 268,443	\$ 19,092	\$ 25,209	\$ 13,382	\$ -	\$ -	\$ 1,349	\$ -	\$ 501,284

*Includes IBNR

See Accountants' Compilation Report