



# **Alabama Insurance Underwriting Association**

## **STATUTORY FINANCIAL STATEMENTS**

**October 31, 2021**



	<b>Page</b>
<b>REPORT</b>	
Accountants' Compilation Report.....	1
<b>STATUTORY FINANCIAL STATEMENTS</b>	
Statutory Statement of Admitted Assets, Liabilities, and Surplus - Exhibit 1.....	2
Statutory Statement of Operations and Changes in Surplus – Exhibit 2 .....	3
<b>SUPPLEMENTARY INFORMATION</b>	
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
Statistical Report of Catastrophe Losses – Year-to-Date – Exhibit 5.....	14



Carr, Riggs & Ingram, LLC  
7550 Halcyon Summit Drive  
Montgomery, AL 36117

334.271.6678  
334.271.6697 (fax)  
CRlcpa.com

## 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, 2021, and the related statutory statement of operations and changes in surplus for the year 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 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.

### 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  
April 13, 2022

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

	Assets	Assets non- admitted	Admitted assets
<b>Assets</b>			
Cash and short-term investments	\$ 34,100,105	\$ -	\$ 34,100,105
Bonds	45,250,611	-	45,250,611
Assessment receivable	12,301,381	-	12,301,381
Accounts receivable	531	531	-
Accrued interest	267,505	-	267,505
Furniture, fixtures & equipment	30,903	30,903	-
Data processing equipment	88,117	-	88,117
Software and programming	209,580	209,580	-
Leasehold improvements	491,819	491,819	-
Prepaid lease	8,000	8,000	-
<b>Total assets</b>	<b>\$ 92,960,916</b>	<b>\$ 740,833</b>	<b>\$ 92,220,083</b>
<b>Liabilities and surplus</b>			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 5,096,988
Unpaid loss adjustment expenses			509,667
Unearned premiums			4,435,938
<b>Total reserves</b>			<b>10,042,593</b>
Accrued expenses			
Premium taxes payable			(8,936)
Operating expenses and other accounts payable			789,649
Amounts withheld for accounts of others			225,281
Liability for pension benefits			562,358
Reinsurance premiums payable			9,120,841
Advance premiums			909,499
<b>Total accrued expenses</b>			<b>11,598,692</b>
<b>Total liabilities</b>			<b>21,641,285</b>
Members' surplus			61,799,846
Retained surplus			8,778,952
<b>Total surplus</b>			<b>70,578,798</b>
<b>Total liabilities and surplus</b>			<b>\$ 92,220,083</b>

*See Accountants' Compilation Report*

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

	Quarter 08/01/2021 - 10/31/2021	Year-to-Date 11/1/2020 - 10/31/2021
<b>Underwriting income</b>		
Premiums earned	\$ 2,916,686	\$ 11,201,532
<b>Deductions</b>		
Losses incurred	(25,860)	958,420
Loss expenses incurred	429,072	1,703,144
<b>Underwriting expenses</b>		
Operating expenses incurred	1,339,212	6,286,250
Net underwriting gain	1,174,262	2,253,718
<b>Other income (expense)</b>		
Investment income	287,248	1,531,772
Realized gains (losses)	619	(6,726)
Other income (expenses)	(40)	(514)
Service fees	129,125	471,770
Agency fees	10,800	31,338
Total other income	427,752	2,027,640
<b>Net income</b>	\$ 1,602,014	\$ 4,281,358
<b>Surplus</b>		
Surplus (prior period)	\$ 68,803,446	\$ 70,467,863
Net income	1,602,014	4,281,358
Change in net assets not admitted	(4,691)	58,111
Distributions to members	-	(34,731,706)
Member assessment	-	30,325,143
Minimum pension liability	178,029	178,029
Net change in surplus	1,775,352	110,935
<b>Surplus (current period)</b>	\$ 70,578,798	\$ 70,578,798

*See Accountants' Compilation Report*

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

Description	Quarterly 08/01/2021 - 10/31/2021							Total
	2021	2020	2019	Policy Year			2016	
				2018	2017			
<b>Income received:</b>								
Premiums written	\$ 6,488,602	\$ -	\$ -	\$ -	\$ -	\$ -	6,488,602	
Reinsurance premium ceded	(11,455,171)	-	-	-	-	-	(11,455,171)	
Net premiums written	(4,966,569)	-	-	-	-	-	(4,966,569)	
Interest received	282,805	-	-	-	-	-	282,805	
Realized gains	619	-	-	-	-	-	619	
Other income	(40)	-	-	-	-	-	(40)	
Service & agency fees	139,925	-	-	-	-	-	139,925	
<b>Total income</b>	<b>(4,543,260)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,543,260)</b>	
<b>Expenses paid:</b>								
Losses	532,192	725,979	35,056	-	8,973	4,806	1,307,006	
Loss adjustment expenses	132,805	374,548	50,960	-	2,159	1,918	562,390	
Commissions	549,060	-	-	-	-	-	549,060	
Operating expenses	521,859	-	-	-	-	-	521,859	
Contributions and grants	-	-	-	-	-	-	-	
Premium taxes	621,796	-	-	-	-	-	621,796	
<b>Total expenses paid</b>	<b>2,357,712</b>	<b>1,100,527</b>	<b>86,016</b>	<b>-</b>	<b>11,133</b>	<b>6,723</b>	<b>3,562,111</b>	
<b>Net cash change</b>	<b>(6,900,972)</b>	<b>(1,100,527)</b>	<b>(86,016)</b>	<b>-</b>	<b>(11,133)</b>	<b>(6,723)</b>	<b>(8,105,371)</b>	
<b>Reserves:</b>								
<b>Deduct (current period)</b>								
Unpaid losses (include IBNR)	584,056	4,292,861	73,636	-	-	146,436	5,096,988	
Unpaid loss adjustment expenses (includes IBNR)	58,374	429,286	7,364	-	-	14,644	509,667	
Operating expenses	1,014,930	-	-	-	-	-	1,014,930	
Contributions and grants	-	-	-	-	-	-	-	
Unearned premiums	12,956,855	-	-	-	-	-	12,956,855	
Unearned ceded premiums	(8,520,917)	-	-	-	-	-	(8,520,917)	
Premium taxes	(8,936)	-	-	-	-	-	(8,936)	
<b>Add (prior period)</b>								
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	642,986	
Operating expenses	909,544	-	-	-	-	-	909,544	
Contributions and grants	-	-	-	-	-	-	-	
Unearned premiums	11,608,076	711,117	-	-	-	-	12,319,193	
Unearned ceded premiums	-	-	-	-	-	-	-	
Premium taxes	449,953	-	-	-	-	-	449,953	
<b>Net reserve change</b>	<b>7,298,600</b>	<b>2,369,521</b>	<b>33,821</b>	<b>-</b>	<b>-</b>	<b>1,001</b>	<b>9,702,943</b>	
<b>Other changes:</b>								
<b>Deduct (prior period)</b>								
Interest accrued	263,062	-	-	-	-	-	263,062	
Assets not admitted	(736,142)	-	-	-	-	-	(736,142)	
<b>Add (current period)</b>								
Minimum pension liability	178,029	-	-	-	-	-	178,029	
Interest accrued	267,505	-	-	-	-	-	267,505	
Assets not admitted	(740,833)	-	-	-	-	-	(740,833)	
<b>Net other changes</b>	<b>177,781</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>177,781</b>	
Assessments or (distributions)	-	-	-	-	-	-	-	
Change in retained surplus increase (decrease)	215,549	-	-	-	-	-	215,549	
<b>Change in members' surplus increase (decrease)</b>	<b>\$ 359,860</b>	<b>\$ 1,268,994</b>	<b>\$ (52,195)</b>	<b>\$ -</b>	<b>\$ (11,133)</b>	<b>\$ (5,723)</b>	<b>\$ 1,559,804</b>	

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association**  
**Surplus – Exhibit 3A – Year-to-Date**  
**Quarter Ended October 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	
<b>Income received:</b>																	
Premiums written	\$ 23,763,283	\$ (414,225)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,349,058
Reinsurance premium ceded	(19,871,921)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(19,871,921)
Net premiums written	3,891,362	(414,225)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,477,137
Interest received	1,264,267	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,603,752
Realized gains	(6,726)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,726)
Other income	(514)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(514)
Service & agency fees	503,108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	503,108
Total income	5,651,497	(74,740)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,576,757
<b>Expenses paid:</b>																	
Losses	1,116,280	12,377,118	812,831	-	10,205	14,933	-	-	-	-	-	-	-	-	-	-	14,331,367
Loss adjustment expenses	229,641	2,481,240	255,835	1,731	3,979	67,913	131	-	-	-	-	-	-	-	-	-	3,040,470
Commissions	1,758,862	172,106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,930,968
Operating expenses	2,745,239	543,733	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,288,972
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	621,796	231,058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	852,854
Total expenses paid	6,471,818	15,805,255	1,068,667	1,731	14,185	82,845	131	-	-	-	-	-	-	-	-	-	23,444,632
Net cash change	(820,321)	(15,879,995)	(1,068,667)	(1,731)	(14,185)	(82,845)	(131)	-	-	-	-	-	-	-	-	-	(17,867,875)
<b>Reserves:</b>																	
<b>Deduct (current period)</b>																	
Unpaid losses (include IBNR)	584,056	4,292,861	73,636	-	-	146,436	-	-	-	-	-	-	-	-	-	-	5,096,988
Unpaid loss adjustment expenses (includes IBNR)	58,374	429,286	7,364	-	-	14,644	-	-	-	-	-	-	-	-	-	-	509,667
Operating expenses	1,014,930	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,014,930
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned premiums	12,956,855	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,956,855
Unearned ceded premiums	(8,520,917)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,520,917)
Premium taxes	(8,936)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,936)
<b>Add (prior period)</b>																	
Unpaid losses (include IBNR)	-	17,890,797	418,327	-	-	160,811	-	-	-	-	-	-	-	-	-	-	18,469,935
Unpaid loss adjustment expenses (includes IBNR)	-	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
Unearned ceded premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium taxes	-	76,706	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76,706
Net reserve change	(6,084,362)	27,910,601	378,910	-	-	16,064	-	-	-	-	-	-	-	-	-	-	22,221,213
<b>Other changes:</b>																	
<b>Deduct (prior period)</b>																	
Interest accrued	-	339,485	-	-	-	-	-	-	-	-	-	-	-	-	-	-	339,485
Assets not admitted	-	(798,944)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(798,944)
<b>Add (current period)</b>																	
Minimum pension liability	178,029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	178,029
Interest accrued	267,505	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	267,505
Assets not admitted	(740,833)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(740,833)
Net other changes	(295,299)	459,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	164,160
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)	1,334,915	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,334,915
Change in members' surplus increase (decrease)	\$ (8,534,897)	\$ 42,815,208	\$ (689,757)	\$ (1,731)	\$ (14,185)	\$ (66,782)	\$ (131)	\$ -	\$ -	\$ -	\$ -	\$ (12,558,539)	\$ -	\$ (4,749,205)	\$ (8,465,182)	\$ (8,958,780)	\$ (1,223,980)

See Accountants' Compilation Report

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

Description	Policy Year											Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
<b>Income received:</b>												
Premiums written	\$ 23,757,377	\$ 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	\$ 380,216,617
Reinsurance premiums ceded	(19,871,921)	(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)	(196,001,103)
Net premiums written	3,885,456	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	184,215,514
Interest received	1,264,267	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	9,678,154
Realized gains (losses)	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	30,112
Other income	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,787)
Service & agency fees	503,108	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	7,418,727
Gain (loss) on sale of non admitted asset	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)
Total income	5,645,591	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	201,322,021
<b>Expenses paid:</b>												
Losses	1,116,280	23,873,522	5,852,132	2,791,289	3,708,868	4,567,671	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	57,552,037
Loss adjustment expenses	229,643	5,392,324	1,154,348	546,087	724,490	843,621	589,817	584,334	579,876	400,849	230,657	11,276,046
Commissions	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	30,320,509
Operating expenses	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	36,217,435
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Premium taxes	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	13,353,798
Total expenses paid	6,471,825	35,386,125	13,426,591	10,197,161	11,740,348	12,817,103	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	148,803,268
Net cash change	(826,234)	(22,016,688)	2,808,749	5,051,597	1,985,119	639,330	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	52,518,753
<b>Reserves:</b>												
<b>Deduct (current period)</b>												
Unpaid losses (include IBNR)	584,056	4,292,861	73,636	-	-	146,436	-	-	-	-	-	5,096,988
Unpaid loss adjustment expenses (includes IBNR)	58,374	429,286	7,364	-	-	14,644	-	-	-	-	-	509,667
Operating expenses	1,014,930	-	-	-	-	-	-	-	-	-	-	1,014,930
Unearned premiums	12,956,855	-	-	-	-	-	-	-	-	-	-	12,956,855
Unearned ceded premiums	(8,520,917)	-	-	-	-	-	-	-	-	-	-	(8,520,917)
Premium taxes	(8,936)	-	-	-	-	-	-	-	-	-	-	(8,936)
Total reserves	6,084,362	4,722,147	80,999	-	-	161,079	-	-	-	-	-	11,048,587
<b>Other changes:</b>												
<b>Add (deduct)</b>												
Minimum pension liability	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(743,183)
Interest accrued	267,505	-	-	-	-	-	-	-	-	-	-	267,505
Assets not admitted	(740,833)	-	-	-	-	-	-	-	-	-	-	(740,833)
Retained surplus	(1,334,915)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(8,778,952)
Total other changes	(1,630,214)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	(9,995,463)
Assessments or (distributions)	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143
Members' surplus (deficit)	\$ (8,540,810)	\$ 1,413,427	\$ 184,049	\$ 3,685,434	\$ 1,379,718	\$ (28,779)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 61,799,846

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

*See Accountants' Compilation Report*



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

Description	Policy Year											Total
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
<b>Income received:</b>												
Interest received	\$ 1,264,267	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ 9,678,154
Realized gains (losses)	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	30,113
Total income	1,257,541	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	9,708,267
<b>Expenses paid:</b>												
Operating expenses	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,113,377
Contributions and grants	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,196,820
Net cash change	1,067,410	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	8,511,447
<b>Reserves:</b>												
<b>Deduct (current period)</b>												
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other changes:</b>												
<b>Add (deduct)</b>												
Release of surplus	-	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	267,505	-	-	-	-	-	-	-	-	-	-	267,505
Total other changes	267,505	-	-	-	-	-	-	-	-	-	-	267,505
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 8,778,952

**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 October 31, 2021**

Quarterly 08/01/2021 - 10/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
<b>Premiums written:</b>												
Fire	\$ 266,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	266,755
E.C. & VMM	6,221,847	\$ -	-	-	-	-	-	-	-	-	-	6,221,847
Reinsurance premium ceded	(11,455,171)	-	-	-	-	-	-	-	-	-	-	(11,455,171)
<b>Total</b>	<b>(4,966,569)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,966,569)</b>
<b>Unearned premiums:</b>												
<b>(Prior period)</b>												
Fire	479,170	39,509	-	-	-	-	-	-	-	-	-	518,679
E.C. & VMM	11,128,906	671,608	-	-	-	-	-	-	-	-	-	11,800,514
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>11,608,076</b>	<b>711,117</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,319,193</b>
<b>Unearned premiums:</b>												
<b>(Current period)</b>												
Fire	520,593	-	-	-	-	-	-	-	-	-	-	520,593
E.C. & VMM	12,436,262	-	-	-	-	-	-	-	-	-	-	12,436,262
Reinsurance unearned ceded	(8,520,917)	-	-	-	-	-	-	-	-	-	-	(8,520,917)
<b>Total</b>	<b>4,435,938</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,435,938</b>
<b>Earned premiums:</b>												
Fire	225,332	39,509	-	-	-	-	-	-	-	-	-	264,841
E.C. & VMM	4,914,491	671,608	-	-	-	-	-	-	-	-	-	5,586,099
Reinsurance earned ceded	(2,934,254)	-	-	-	-	-	-	-	-	-	-	(2,934,254)
<b>Total</b>	<b>\$ 2,205,569</b>	<b>\$ 711,117</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>2,916,686</b>

See Accountants' Compilation Report

**Alabama Insurance Underwriting Association**  
**Statistical Report of Premiums – Exhibit 4A – Year-to-Date**  
**Quarter Ended October 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		
<b>Premiums written:</b>												
Fire	\$ 1,011,722	\$ (8,528)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,003,194
E.C. & VMM	22,751,561	(405,697)	-	-	-	-	-	-	-	-	-	22,345,864
Reinsurance premium ceded	(19,871,921)	\$ -	-	-	-	-	-	-	-	-	-	(19,871,921)
Total	3,891,362	(414,225)	-	-	-	-	-	-	-	-	-	3,477,137
<b>Unearned premiums:</b>												
<b>(Prior period)</b>												
Fire	-	630,709	-	-	-	-	-	-	-	-	-	630,709
E.C. & VMM	-	11,529,624	-	-	-	-	-	-	-	-	-	11,529,624
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	12,160,333	-	-	-	-	-	-	-	-	-	12,160,333
<b>Unearned premiums:</b>												
<b>(Current period)</b>												
Fire	520,593	-	-	-	-	-	-	-	-	-	-	520,593
E.C. & VMM	12,436,262	-	-	-	-	-	-	-	-	-	-	12,436,262
Reinsurance unearned ceded	(8,520,917)	-	-	-	-	-	-	-	-	-	-	(8,520,917)
Total	4,435,938	-	-	-	-	-	-	-	-	-	-	4,435,938
<b>Earned premiums:</b>												
Fire	491,129	622,181	-	-	-	-	-	-	-	-	-	1,113,310
E.C. & VMM	10,315,299	11,123,927	-	-	-	-	-	-	-	-	-	21,439,226
Reinsurance earned ceded	(11,351,004)	-	-	-	-	-	-	-	-	-	-	(11,351,004)
Total	\$ (544,576)	\$ 11,746,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,201,532

See Accountants' Compilation Report

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

Quarterly 08/01/2021 - 10/31/2021

Description	Policy Year										Total	
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012		
<b>Paid losses:</b>												
Fire	\$ 104,904	\$ 73,335	\$ (27,852)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	150,387
E.C. & VMM	427,288	652,644	62,908	-	8,973	9,505	-	-	-	-	-	1,161,318
Reinsurance losses ceded	-	-	-	-	-	(4,699)	-	-	-	-	-	(4,699)
<b>Total</b>	<b>532,192</b>	<b>725,979</b>	<b>35,056</b>	<b>-</b>	<b>8,973</b>	<b>4,806</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,307,006</b>
<b>Outstanding losses</b>												
<b>(Current period)*</b>												
Fire	-	43,798	-	-	-	146,643	-	-	-	-	-	190,440
E.C. & VMM	584,056	4,249,063	73,636	-	-	7,500	-	-	-	-	-	4,914,255
Reinsurance losses ceded	-	-	-	-	-	(7,707)	-	-	-	-	-	(7,707)
<b>Total</b>	<b>584,056</b>	<b>4,292,861</b>	<b>73,636</b>	<b>-</b>	<b>-</b>	<b>146,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,096,988</b>
<b>Outstanding losses</b>												
<b>(Prior period)*</b>												
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)
<b>Total</b>	<b>377,626</b>	<b>5,800,501</b>	<b>104,382</b>	<b>-</b>	<b>-</b>	<b>147,345</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,429,854</b>
<b>Incurred losses:</b>												
Fire	79,142	99,988	(27,852)	-	-	(957)	-	-	-	-	-	150,320
E.C. & VMM	659,480	(881,649)	32,161	-	8,973	9,505	-	-	-	-	-	(171,529)
Reinsurance losses ceded	-	-	-	-	-	(4,651)	-	-	-	-	-	(4,651)
<b>Total</b>	<b>738,622</b>	<b>(781,661)</b>	<b>4,309</b>	<b>-</b>	<b>8,973</b>	<b>3,896</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(25,860)</b>
<b>IBNR (current period)</b>												
Fire	-	20,234	-	-	-	-	-	-	-	-	-	20,234
E.C. & VMM	455,031	3,650,243	-	-	-	-	-	-	-	-	-	4,105,274
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>455,031</b>	<b>3,670,477</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,125,508</b>
<b>IBNR (prior period)</b>												
Fire	15,012	6,395	-	-	-	-	-	-	-	-	-	21,407
E.C. & VMM	330,364	4,964,526	-	-	-	-	-	-	-	-	-	5,294,890
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 345,376</b>	<b>\$ 4,970,921</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>5,316,297</b>

\*Includes IBNR

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

Description	Year-to-Date 11/01/2020 - 10/31/2021										Total
	Policy Year										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	
<b>Paid losses:</b>											
Fire	\$ 186,903	\$ 350,752	\$ (2,330)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,325
E.C. & VMM	929,377	12,026,366	815,162	-	10,205	19,079	-	-	-	-	13,800,188
Reinsurance losses ceded	-	-	-	-	-	(4,146)	-	-	-	-	(4,146)
<b>Total</b>	<b>1,116,280</b>	<b>12,377,118</b>	<b>812,831</b>	<b>-</b>	<b>10,205</b>	<b>14,933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,331,367</b>
<b>Outstanding losses</b>											
<b>(Current period)*</b>											
Fire	-	43,798	-	-	-	146,643	-	-	-	-	190,440
E.C. & VMM	584,056	4,249,063	73,636	-	-	7,500	-	-	-	-	4,914,255
Reinsurance losses ceded	-	-	-	-	-	(7,707)	-	-	-	-	(7,707)
<b>Total</b>	<b>584,056</b>	<b>4,292,861</b>	<b>73,636</b>	<b>-</b>	<b>-</b>	<b>146,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,096,988</b>
<b>Outstanding losses</b>											
<b>(Prior period)*</b>											
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)
<b>Total</b>	<b>-</b>	<b>17,890,797</b>	<b>418,327</b>	<b>-</b>	<b>-</b>	<b>160,811</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,469,935</b>
<b>Incurred losses:</b>											
Fire	186,903	201,132	(4,837)	-	-	(13,027)	-	-	-	-	370,171
E.C. & VMM	1,513,433	(1,421,951)	472,977	-	10,205	17,079	-	-	-	-	591,743
Reinsurance losses ceded	-	-	-	-	-	(3,494)	-	-	-	-	(3,494)
<b>Total</b>	<b>1,700,336</b>	<b>(1,220,818)</b>	<b>468,140</b>	<b>-</b>	<b>10,205</b>	<b>557</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>958,420</b>
<b>IBNR (current period)</b>											
Fire	-	20,234	-	-	-	-	-	-	-	-	20,234
E.C. & VMM	455,031	3,650,243	-	-	-	-	-	-	-	-	4,105,274
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>455,031</b>	<b>3,670,477</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,125,508</b>
<b>IBNR (prior period)</b>											
Fire	-	161,167	-	-	-	-	-	-	-	-	161,167
E.C. & VMM	-	12,182,854	-	-	-	-	-	-	-	-	12,182,854
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 12,344,021</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,344,021</b>

\*Includes IBNR

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

Quarterly 08/01/2021 - 10/31/2021											
Policy Year											
Description	2021	2020	2019	2018	2017	2016	2015	2014	2013	2006 to 2012	Total
<b>Loss expenses paid:</b>											
Fire	\$ 10,332	\$ 2,460	\$ 1,052	\$ -	\$ -	\$ 1,918	\$ -	\$ -	\$ -	\$ -	\$ 15,762
E.C. & VMM	122,473	372,088	49,908	-	2,159	-	-	-	-	-	546,629
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>132,805</b>	<b>374,548</b>	<b>50,960</b>	<b>-</b>	<b>2,159</b>	<b>1,918</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>562,390</b>
<b>Unpaid loss expenses</b>											
<b>(Current period)*</b>											
Fire	-	4,380	-	-	-	14,664	-	-	-	-	19,044
E.C. & VMM	58,374	424,906	7,364	-	-	750	-	-	-	-	491,394
Reinsurance loss expenses ceded	-	-	-	-	-	(771)	-	-	-	-	(771)
<b>Total</b>	<b>58,374</b>	<b>429,286</b>	<b>7,364</b>	<b>-</b>	<b>-</b>	<b>14,644</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>509,667</b>
<b>Unpaid loss expenses</b>											
<b>(Prior period)*</b>											
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)
<b>Total</b>	<b>37,763</b>	<b>580,050</b>	<b>10,438</b>	<b>-</b>	<b>-</b>	<b>14,735</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>642,985</b>
<b>Incurred loss expenses:</b>											
Fire	7,756	5,125	1,052	-	-	1,822	-	-	-	-	15,755
E.C. & VMM	145,661	218,659	46,834	-	2,159	-	-	-	-	-	413,312
Reinsurance loss expenses ceded	-	-	-	-	-	5	-	-	-	-	5
<b>Total</b>	<b>\$ 153,417</b>	<b>\$ 223,784</b>	<b>\$ 47,886</b>	<b>\$ -</b>	<b>\$ 2,159</b>	<b>\$ 1,827</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 429,072</b>

\*Includes IBNR

**Alabama Insurance Underwriting Association**  
**Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date**  
**Quarter Ended October 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	
<b>Loss expenses paid:</b>											
Fire	\$ 18,055	\$ 19,333	\$ 1,052	\$ -	\$ -	\$ 50,994	\$ -	\$ -	\$ -	\$ -	\$ 89,434
E.C. & VMM	211,586	2,461,907	254,783	1,731	3,979	16,919	131	-	-	-	2,951,037
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>229,641</b>	<b>2,481,240</b>	<b>255,835</b>	<b>1,731</b>	<b>3,979</b>	<b>67,913</b>	<b>131</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,040,470</b>
<b>Unpaid loss expenses (Current period)*</b>											
Fire	-	4,380	-	-	-	14,664	-	-	-	-	19,044
E.C. & VMM	58,374	424,906	7,364	-	-	750	-	-	-	-	491,394
Reinsurance loss expenses ceded	-	-	-	-	-	(771)	-	-	-	-	(771)
<b>Total</b>	<b>58,374</b>	<b>429,286</b>	<b>7,364</b>	<b>-</b>	<b>-</b>	<b>14,644</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>509,667</b>
<b>Unpaid loss expenses (Prior period)*</b>											
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)
<b>Total</b>	<b>-</b>	<b>1,789,080</b>	<b>41,582</b>	<b>-</b>	<b>-</b>	<b>16,332</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,846,993</b>
<b>Incurred loss expenses:</b>											
Fire	18,055	4,371	1,052	-	-	49,440	-	-	-	-	72,918
E.C. & VMM	269,960	1,117,076	220,565	1,731	3,979	16,719	131	-	-	-	1,630,161
Reinsurance loss expenses ceded	-	-	-	-	-	65	-	-	-	-	65
<b>Total</b>	<b>\$ 288,015</b>	<b>\$ 1,121,447</b>	<b>\$ 221,617</b>	<b>\$ 1,731</b>	<b>\$ 3,979</b>	<b>\$ 66,224</b>	<b>\$ 131</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,703,144</b>

\*Includes IBNR

See Accountants' Compilation Report

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

Year to date 11/01/2020 to 10/31/2021

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	\$ 64,765	\$ 979,201	\$ -	\$ 1,043,966	\$ 8,870	\$ 231,220	\$ 240,091
2020	Hurricane Sally	9/16/2020	505,315	7,505,372	-	8,010,687	39,130	1,392,176	1,431,305
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	29,071	3,000,069	-	3,029,139	12,505	891,940	904,446
2020	Hurricane Ida	8/28/2021	-	32,731	-	32,731	-	7,383	7,383
2021	Hurricane Ida	8/28/2021	10,000	31,751	-	41,751	750	232,812	233,562
			\$ 609,151	\$ 11,593,741	\$ -	\$ 12,202,892	\$ 61,256	\$ 2,764,715	\$ 2,825,971

See Accountants' Compilation Report