

POLICY YEAR 2005

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	65,106,201.00
Premiums written ceded	0.00	(1,408,620.00)
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	63,697,581.00
Losses paid	38,819.19	38,927,747.76
Change in case O/S losses	(38,819.19)	2,312,853.73
Change in IBNR	(162,765.00)	101,836.00
GROSS LOSSES INCURRED	(162,765.00)	41,342,437.49
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	(162,765.00)	41,342,437.49
GROSS UNDERWRITING GAIN (LOSS)	162,765.00	22,355,143.51
Less:		
Uncollectible premium	0.00	699,245.69
Servicing carrier allowance	0.00	17,662,451.61
Producer fees	0.00	2,379,971.20
Other expenses allowed	0.00	322,506.15
Administrative expenses	0.00	611,573.61
Total	0.00	21,675,748.26
NET UNDERWRITING GAIN (LOSS)	162,765.00	679,395.25
Investment income	23,441.11	5,556,678.77
NET GAIN (LOSS)	186,206.11	6,236,074.02
Assessments	0.00	0.00
Distributions	0.00	(5,400,000.00)
NET BALANCE	186,206.11	836,074.02
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	41,260.00
Net adjustments	41,260.00
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POLICY YEAR 2006

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	52,179,921.00
Premiums written ceded	0.00	(1,338,661.00)
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	50,841,260.00
Losses paid	0.00	24,735,521.29
Change in case O/S losses	0.00	10,143.00
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	0.00	24,745,664.29
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.00	24,745,664.29
GROSS UNDERWRITING GAIN (LOSS)	0.00	26,095,595.71
Less:		
Uncollectible premium	0.00	698,232.51
Servicing carrier allowance	0.00	13,580,695.34
Producer fees	0.00	2,037,869.25
Other expenses allowed	0.00	312,236.06
Administrative expenses	0.00	617,686.09
Total	0.00	17,246,719.25
NET UNDERWRITING GAIN (LOSS)	0.00	8,848,876.46
Investment income	71.36	4,146,529.62
NET GAIN (LOSS)	71.36	12,995,406.08
Assessments	0.00	15,000.00
Distributions	0.00	(13,010,535.00)
NET BALANCE	71.36	(128.92)
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	311.00
Net adjustments	311.00
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POLICY YEAR 2007

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	42,590,153.00
Premiums written ceded	0.00	(990,281.00)
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	41,599,872.00
Losses paid	0.00	21,696,999.94
Change in case O/S losses	0.00	0.00
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	0.00	21,696,999.94
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.00	21,696,999.94
GROSS UNDERWRITING GAIN (LOSS)	0.00	19,902,872.06
Less:		
Uncollectible premium	0.00	1,018,505.63
Servicing carrier allowance	0.00	11,178,649.95
Producer fees	0.00	1,671,899.02
Other expenses allowed	0.00	200,158.74
Administrative expenses	0.00	648,237.50
Total	0.00	14,717,450.84
NET UNDERWRITING GAIN (LOSS)	0.00	5,185,421.22
Investment income	0.00	2,840,484.19
NET GAIN (LOSS)	0.00	8,025,905.41
Assessments	0.00	0.00
Distributions	0.00	(8,025,905.41)
NET BALANCE	0.00	0.00
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	0.00
Net adjustments	0.00
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POLICY YEAR 2008

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	31,443,855.00
Premiums written ceded	0.00	(760,000.00)
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	30,683,855.00
Losses paid	0.00	17,752,459.52
Change in case O/S losses	0.00	0.00
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	0.00	17,752,459.52
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.00	17,752,459.52
GROSS UNDERWRITING GAIN (LOSS)	0.00	12,931,395.48
Less:		
Uncollectible premium	0.00	490,497.72
Servicing carrier allowance	0.00	8,223,426.48
Producer fees	0.00	1,302,763.60
Other expenses allowed	0.00	519,374.37
Administrative expenses	0.00	495,356.95
Total	0.00	11,031,419.12
NET UNDERWRITING GAIN (LOSS)	0.00	1,899,976.36
Investment income	0.00	2,095,323.64
NET GAIN (LOSS)	0.00	3,995,300.00
Assessments	0.00	800.00
Distributions	0.00	(3,996,100.00)
NET BALANCE	0.00	0.00
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	0.00
Net adjustments	0.00
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POLICY YEAR 2009

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	29,516,010.00
Premiums written ceded	0.00	(743,920.00)
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	28,772,090.00
Losses paid	0.00	16,635,591.36
Change in case O/S losses	0.00	7,567.60
Change in IBNR	44,274.00	77,661.00
GROSS LOSSES INCURRED	44,274.00	16,720,819.96
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	44,274.00	16,720,819.96
GROSS UNDERWRITING GAIN (LOSS)	(44,274.00)	12,051,270.04
Less:		
Uncollectible premium	0.00	636,419.20
Servicing carrier allowance	0.00	7,035,778.08
Producer fees	0.00	1,215,577.36
Other expenses allowed	0.00	423,272.27
Administrative expenses	0.00	516,647.08
Total	0.00	9,827,693.99
NET UNDERWRITING GAIN (LOSS)	(44,274.00)	2,223,576.05
Investment income	759.15	1,526,393.07
NET GAIN (LOSS)	(43,514.85)	3,749,969.12
Assessments	0.00	0.00
Distributions	0.00	(3,728,663.53)
NET BALANCE	(43,514.85)	21,305.59
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	6,063.00
Net adjustments	6,063.00
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POLICY YEAR 2010

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	29,259,429.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	29,259,429.00
Losses paid	722.15	26,866,158.53
Change in case O/S losses	(722.15)	4,215.45
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	0.00	26,870,373.98
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.00	26,870,373.98
GROSS UNDERWRITING GAIN (LOSS)	0.00	2,389,055.02
Less:		
Uncollectible premium	0.00	575,657.13
Servicing carrier allowance	0.00	7,487,454.96
Producer fees	0.00	1,163,015.16
Other expenses allowed	0.00	487,550.20
Administrative expenses	0.00	608,404.36
Total	0.00	10,322,081.81
NET UNDERWRITING GAIN (LOSS)	0.00	(7,933,026.79)
Investment income	334.48	1,350,028.40
NET GAIN (LOSS)	334.48	(6,582,998.39)
Assessments	0.00	11,500,000.00
Distributions	0.00	(4,875,000.00)
NET BALANCE	334.48	42,001.61
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	355.00
Net adjustments	355.00
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POLICY YEAR 2011

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	34,150,888.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	34,150,888.00
Losses paid	48,513.03	27,843,654.79
Change in case O/S losses	(71,491.03)	2,642,633.19
Change in IBNR	(181,928.00)	249,511.00
GROSS LOSSES INCURRED	(204,906.00)	30,735,798.98
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	(204,906.00)	30,735,798.98
GROSS UNDERWRITING GAIN (LOSS)	204,906.00	3,415,089.02
Less:		
Uncollectible premium	0.00	445,168.70
Servicing carrier allowance	0.00	7,146,296.81
Producer fees	0.00	1,329,443.86
Other expenses allowed	0.00	425,848.63
Administrative expenses	0.00	512,106.65
Total	0.00	9,858,864.65
NET UNDERWRITING GAIN (LOSS)	204,906.00	(6,443,775.63)
Investment income	25,880.95	1,635,093.24
NET GAIN (LOSS)	230,786.95	(4,808,682.39)
Assessments	0.00	5,500,000.00
Distributions	0.00	0.00
NET BALANCE	230,786.95	691,317.61
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	280,552.00
Net adjustments	280,552.00
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POLICY YEAR 2012

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	53,165,300.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	53,165,300.00
Losses paid	(56.43)	29,088,809.43
Change in case O/S losses	0.00	17,500.00
Change in IBNR	57.00	134,606.00
GROSS LOSSES INCURRED	0.57	29,240,915.43
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.57	29,240,915.43
GROSS UNDERWRITING GAIN (LOSS)	(0.57)	23,924,384.57
Less:		
Uncollectible premium	0.00	465,518.47
Servicing carrier allowance	(1,698.00)	11,652,331.62
Producer fees	0.00	1,938,471.36
Other expenses allowed	(1,998.15)	695,195.57
Administrative expenses	0.00	545,697.20
Total	(3,696.15)	15,297,214.22
NET UNDERWRITING GAIN (LOSS)	3,695.58	8,627,170.35
Investment income	1,028.93	2,615,174.39
NET GAIN (LOSS)	4,724.51	11,242,344.74
Assessments	0.00	0.00
Distributions	0.00	(11,250,000.00)
NET BALANCE	4,724.51	(7,655.26)
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	16,669.00
Net adjustments	16,669.00
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POLICY YEAR 2013

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	67,368,111.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	67,368,111.00
Losses paid	(100.00)	32,864,701.08
Change in case O/S losses	100.00	4,200.00
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	0.00	32,868,901.08
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.00	32,868,901.08
GROSS UNDERWRITING GAIN (LOSS)	0.00	34,499,209.92
Less:		
Uncollectible premium	0.00	674,080.39
Servicing carrier allowance	(6,569.00)	15,029,204.18
Producer fees	0.00	2,456,726.67
Other expenses allowed	35,956.95	1,821,606.46
Administrative expenses	0.00	703,635.59
Total	29,387.95	20,685,253.29
NET UNDERWRITING GAIN (LOSS)	(29,387.95)	13,813,956.63
Investment income	18,761.32	3,514,792.32
NET GAIN (LOSS)	(10,626.63)	17,328,748.95
Assessments	0.00	0.00
Distributions	0.00	(14,700,000.00)
NET BALANCE	(10,626.63)	2,628,748.95
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	512.00
Net adjustments	512.00
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POLICY YEAR 2014

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	70,402,721.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	70,402,721.00
Losses paid	14,114.17	40,871,584.10
Change in case O/S losses	(14,601.00)	493,474.00
Change in IBNR	(421,929.00)	102,145.00
GROSS LOSSES INCURRED	(422,415.83)	41,467,203.10
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	(422,415.83)	41,467,203.10
GROSS UNDERWRITING GAIN (LOSS)	422,415.83	28,935,517.90
Less:		
Uncollectible premium	0.00	639,326.52
Servicing carrier allowance	(23,159.00)	13,580,362.53
Producer fees	0.00	2,571,390.00
Other expenses allowed	0.00	933,422.15
Administrative expenses	0.00	629,970.71
Total	(23,159.00)	18,354,471.91
NET UNDERWRITING GAIN (LOSS)	445,574.83	10,581,045.99
Investment income	8,491.37	3,300,847.42
NET GAIN (LOSS)	454,066.20	13,881,893.41
Assessments	0.00	0.00
Distributions	0.00	(13,300,000.00)
NET BALANCE	454,066.20	581,893.41
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	79,845.00
Net adjustments	79,845.00
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POLICY YEAR 2015

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	63,662,465.50
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	63,662,465.50
Losses paid	33,896.66	38,503,308.99
Change in case O/S losses	(40,262.27)	142,469.27
Change in IBNR	6,366.00	283,819.00
GROSS LOSSES INCURRED	0.39	38,929,597.26
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.39	38,929,597.26
GROSS UNDERWRITING GAIN (LOSS)	(0.39)	24,732,868.24
Less:		
Uncollectible premium	0.00	570,691.33
Servicing carrier allowance	(102,340.00)	11,828,534.67
Producer fees	0.00	2,371,794.78
Other expenses allowed	(401.00)	854,896.81
Administrative expenses	0.00	614,384.59
Total	(102,741.00)	16,240,302.18
NET UNDERWRITING GAIN (LOSS)	102,740.61	8,492,566.06
Investment income	6,691.92	2,986,753.59
NET GAIN (LOSS)	109,432.53	11,479,319.65
Assessments	0.00	0.00
Distributions	0.00	(11,000,000.00)
NET BALANCE	109,432.53	479,319.65
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	65,158.00
Net adjustments	65,158.00
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POLICY YEAR 2016

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	59,778,426.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	59,778,426.00
Losses paid	134.24	26,800,575.75
Change in case O/S losses	0.00	3,051.60
Change in IBNR	0.00	0.00
GROSS LOSSES INCURRED	134.24	26,803,627.35
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	134.24	26,803,627.35
GROSS UNDERWRITING GAIN (LOSS)	(134.24)	32,974,798.65
Less:		
Uncollectible premium	0.00	750,775.44
Servicing carrier allowance	(67.00)	11,348,862.40
Producer fees	0.00	2,198,196.63
Other expenses allowed	(224.96)	743,000.03
Administrative expenses	0.00	679,503.85
Total	(291.96)	15,720,338.35
NET UNDERWRITING GAIN (LOSS)	157.72	17,254,460.30
Investment income	345.76	2,491,101.21
NET GAIN (LOSS)	503.48	19,745,561.51
Assessments	0.00	0.00
Distributions	0.00	(19,700,000.00)
NET BALANCE	503.48	45,561.51
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	485.00
Net adjustments	485.00
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POLICY YEAR 2017

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	0.00	51,561,732.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	0.00	51,561,732.00
Losses paid	27,379.51	26,357,166.22
Change in case O/S losses	(13,879.80)	275,073.89
Change in IBNR	(13,499.00)	179,861.00
GROSS LOSSES INCURRED	0.71	26,812,101.11
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.71	26,812,101.11
GROSS UNDERWRITING GAIN (LOSS)	(0.71)	24,749,630.89
Less:		
Uncollectible premium	(1,384.00)	689,001.62
Servicing carrier allowance	10,876.06	9,927,636.07
Producer fees	0.00	1,995,971.04
Other expenses allowed	762.36	836,645.09
Administrative expenses	0.00	683,717.43
Total	10,254.42	14,132,971.25
NET UNDERWRITING GAIN (LOSS)	(10,255.13)	10,616,659.64
Investment income	8,179.68	1,899,729.81
NET GAIN (LOSS)	(2,075.45)	12,516,389.45
Assessments	0.00	0.00
Distributions	0.00	(11,850,000.00)
NET BALANCE	(2,075.45)	666,389.45
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	76,171.00
Net adjustments	76,171.00
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POLICY YEAR 2018

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	3,923.00	47,938,250.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	3,923.00	47,938,250.00
Losses paid	166,974.04	31,014,448.07
Change in case O/S losses	(142,984.54)	5,144,070.41
Change in IBNR	(428,444.00)	346,459.00
GROSS LOSSES INCURRED	(404,454.50)	36,504,977.48
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	(404,454.50)	36,504,977.48
GROSS UNDERWRITING GAIN (LOSS)	408,377.50	11,433,272.52
Less:		
Uncollectible premium	(14,950.36)	588,808.91
Servicing carrier allowance	53,160.18	8,750,054.33
Producer fees	107.47	1,930,742.97
Other expenses allowed	3,487.48	890,480.32
Administrative expenses	0.00	662,762.74
Total	41,804.77	12,822,849.27
NET UNDERWRITING GAIN (LOSS)	366,572.73	(1,389,576.75)
Investment income	42,350.31	1,692,043.69
NET GAIN (LOSS)	408,923.04	302,466.94
Assessments	0.00	0.00
Distributions	0.00	0.00
NET BALANCE	408,923.04	302,466.94
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	939,402.00
Net adjustments	939,402.00
	=====

POLICY YEAR 2019

Indiana Workers' Compensation Assigned Risk Reinsurance Pool
STATEMENT OF OPERATIONS (UNAUDITED)
As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	54,916.00	45,398,657.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	54,916.00	45,398,657.00
Losses paid	82,595.14	28,245,555.50
Change in case O/S losses	112,286.98	2,667,252.26
Change in IBNR	92,812.00	752,756.00
GROSS LOSSES INCURRED	287,694.12	31,665,563.76
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	287,694.12	31,665,563.76
GROSS UNDERWRITING GAIN (LOSS)	(232,778.12)	13,733,093.24
Less:		
Uncollectible premium	1,648.33	1,361,960.45
Servicing carrier allowance	66,029.73	8,766,859.48
Producer fees	469.46	1,857,989.37
Other expenses allowed	7,718.26	812,812.84
Administrative expenses	0.00	651,463.89
Total	75,865.78	13,451,086.03
NET UNDERWRITING GAIN (LOSS)	(308,643.90)	282,007.21
Investment income	42,215.04	1,436,677.21
NET GAIN (LOSS)	(266,428.86)	1,718,684.42
Assessments	0.00	0.00
Distributions	0.00	0.00
NET BALANCE	(266,428.86)	1,718,684.42
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	591,973.00
Net adjustments	591,973.00
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POLICY YEAR 2020

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	13,791.00	44,488,018.93
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	13,791.00	44,488,018.93
Losses paid	127,865.81	19,739,012.01
Change in case O/S losses	(255,329.78)	2,007,427.80
Change in IBNR	(555,088.00)	186,153.00
GROSS LOSSES INCURRED	(682,551.97)	21,932,592.81
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	(682,551.97)	21,932,592.81
GROSS UNDERWRITING GAIN (LOSS)	696,342.97	22,555,426.12
Less:		
Uncollectible premium	413.99	1,334,641.33
Servicing carrier allowance	(62,745.18)	8,649,271.95
Producer fees	928.10	1,759,908.80
Other expenses allowed	21,474.57	753,546.03
Administrative expenses	0.00	702,357.75
Total	(39,928.52)	13,199,725.86
NET UNDERWRITING GAIN (LOSS)	736,271.49	9,355,700.26
Investment income	48,085.20	1,299,457.89
NET GAIN (LOSS)	784,356.69	10,655,158.15
Assessments	0.00	0.00
Distributions	0.00	(7,000,000.00)
NET BALANCE	784,356.69	3,655,158.15
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	365,933.00
Net adjustments	365,933.00
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POLICY YEAR 2021

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	14,656.00	45,431,993.86
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	14,656.00	45,431,993.86
Losses paid	856,433.61	20,891,266.41
Change in case O/S losses	(53,229.04)	5,324,529.65
Change in IBNR	(135,720.00)	1,475,004.00
GROSS LOSSES INCURRED	667,484.57	27,690,800.06
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	667,484.57	27,690,800.06
GROSS UNDERWRITING GAIN (LOSS)	(652,828.57)	17,741,193.80
Less:		
Uncollectible premium	440.17	1,362,960.24
Servicing carrier allowance	(50,080.46)	8,082,824.71
Producer fees	1,791.22	1,786,120.58
Other expenses allowed	68,260.41	648,190.12
Administrative expenses	0.00	676,723.15
Total	20,411.34	12,556,818.80
NET UNDERWRITING GAIN (LOSS)	(673,239.91)	5,184,375.00
Investment income	100,695.47	1,163,135.50
NET GAIN (LOSS)	(572,544.44)	6,347,510.50
Assessments	0.00	0.00
Distributions	0.00	0.00
NET BALANCE	(572,544.44)	6,347,510.50
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	960,380.00
Net adjustments	960,380.00
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POLICY YEAR 2022

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	837,407.00	48,235,137.00
Premiums written ceded	0.00	0.00
Change in unearned premium	913,323.69	0.00
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	1,750,730.69	48,235,137.00
Losses paid	2,282,307.25	14,690,882.85
Change in case O/S losses	(115,353.49)	11,157,846.64
Change in IBNR	(945,459.00)	2,682,354.00
GROSS LOSSES INCURRED	1,221,494.76	28,531,083.49
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	1,221,494.76	28,531,083.49
GROSS UNDERWRITING GAIN (LOSS)	529,235.93	19,704,053.51
Less:		
Uncollectible premium	(31,152.56)	2,005,716.73
Servicing carrier allowance	45,258.61	8,200,948.67
Producer fees	302.96	1,885,832.41
Other expenses allowed	413,029.24	637,283.83
Administrative expenses	0.00	662,545.91
Total	427,438.25	13,392,327.55
NET UNDERWRITING GAIN (LOSS)	101,797.68	6,311,725.96
Investment income	161,297.30	933,708.43
NET GAIN (LOSS)	263,094.98	7,245,434.39
Assessments	0.00	0.00
Distributions	0.00	0.00
NET BALANCE	263,094.98	7,245,434.39
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	1,611,470.00
Net adjustments	1,611,470.00
	=====

POLICY YEAR 2023

Indiana Workers' Compensation Assigned Risk Reinsurance Pool

STATEMENT OF OPERATIONS (UNAUDITED)

As of the Quarter Ended December 31, 2023

	Current Quarter	Inception To Date
Premiums written	8,498,506.27	35,371,433.60
Premiums written ceded	0.00	0.00
Change in unearned premium	344,504.29	(13,087,517.39)
Chg in unearned premium ceded	0.00	0.00
NET PREMIUMS EARNED	8,843,010.56	22,283,916.21
Losses paid	4,127,970.46	6,091,069.54
Change in case O/S losses	1,616,703.92	8,443,758.33
Change in IBNR	2,270,597.00	3,292,305.00
GROSS LOSSES INCURRED	8,015,271.38	17,827,132.87
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	8,015,271.38	17,827,132.87
GROSS UNDERWRITING GAIN (LOSS)	827,739.18	4,456,783.34
Less:		
Uncollectible premium	254,954.53	1,061,142.53
Servicing carrier allowance	1,446,834.05	6,465,194.01
Producer fees	373,744.75	1,522,124.80
Other expenses allowed	100,305.01	122,357.95
Administrative expenses	158,488.29	644,070.74
Total	2,334,326.63	9,814,890.03
NET UNDERWRITING GAIN (LOSS)	(1,506,587.45)	(5,358,106.69)
Investment income	129,989.26	266,581.33
NET GAIN (LOSS)	(1,376,598.19)	(5,091,525.36)
Assessments	0.00	0.00
Distributions	0.00	0.00
NET BALANCE	(1,376,598.19)	(5,091,525.36)
	=====	=====

Notes:

Est. equity in unearned prem	2,955,327.61
IRS discount of unpaid losses	1,296,236.00
Net adjustments	4,251,563.61
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