

POLICY YEAR 2005

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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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	5,509.87	38,825,362.27
Change in case O/S losses	5,238.13	2,641,657.50
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	10,748.00	41,467,019.77
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
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NET LOSSES INCURRED	10,748.00	41,467,019.77
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GROSS UNDERWRITING GAIN (LOSS)	(10,748.00)	22,230,561.23
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
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Total	0.00	21,675,748.26
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NET UNDERWRITING GAIN (LOSS)	(10,748.00)	554,812.97
Investment income	18,476.85	5,392,235.34
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NET GAIN (LOSS)	7,728.85	5,947,048.31
Assessments	0.00	0.00
Distributions	0.00	(5,400,000.00)
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NET BALANCE	7,728.85	547,048.31
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	117,128.00
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Net adjustments	117,128.00
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POLICY YEAR 2006

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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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	24,732,283.29
Change in case O/S losses	0.00	13,381.00
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	617,327.09
	-----	-----
Total	0.00	17,246,360.25
	-----	-----
NET UNDERWRITING GAIN (LOSS)	0.00	8,849,235.46
Investment income	0.00	4,146,299.54
	-----	-----
NET GAIN (LOSS)	0.00	12,995,535.00
Assessments	0.00	0.00
Distributions	0.00	(13,010,535.00)
	-----	-----
NET BALANCE	0.00	(15,000.00)
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	774.00
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Net adjustments	774.00
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POLICY YEAR 2007

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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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
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Net adjustments	0.00
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POLICY YEAR 2008

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	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	17,751,909.02
Change in case O/S losses	0.00	0.00
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	0.00	17,751,909.02
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	0.00	17,751,909.02
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	0.00	12,931,945.98
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	0.45	519,394.32
Administrative expenses	0.00	495,337.95
	-----	-----
Total	0.45	11,031,420.07
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(0.45)	1,900,525.91
Investment income	0.00	2,095,323.64
	-----	-----
NET GAIN (LOSS)	(0.45)	3,995,849.55
Assessments	0.00	0.00
Distributions	0.00	(3,996,100.00)
	-----	-----
NET BALANCE	(0.45)	(250.45)
	=====	=====

Notes:

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

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	0.00	29,518,059.00
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	28,774,139.00
Losses paid	0.00	16,630,198.96
Change in case O/S losses	0.00	0.00
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	0.00	16,630,198.96
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	0.00	16,630,198.96
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	0.00	12,143,940.04
Less:		
Uncollectible premium	0.00	636,419.20
Servicing carrier allowance	0.00	7,036,145.06
Producer fees	0.00	1,215,577.36
Other expenses allowed	(0.26)	423,272.27
Administrative expenses	0.00	516,647.08
	-----	-----
Total	(0.26)	9,828,060.97
	-----	-----
NET UNDERWRITING GAIN (LOSS)	0.26	2,315,879.07
Investment income	624.98	1,520,828.52
	-----	-----
NET GAIN (LOSS)	625.24	3,836,707.59
Assessments	0.00	0.00
Distributions	0.00	(3,728,663.53)
	-----	-----
NET BALANCE	625.24	108,044.06
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## Notes:

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

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	0.00	29,257,389.00
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	29,257,389.00
Losses paid	722.15	26,861,371.11
Change in case O/S losses	(722.15)	9,992.65
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	0.00	26,871,363.76
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	0.00	26,871,363.76
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	0.00	2,386,025.24
Less:		
Uncollectible premium	0.00	575,657.13
Servicing carrier allowance	(1,355.00)	7,487,089.59
Producer fees	0.00	1,163,015.16
Other expenses allowed	1.38	487,528.54
Administrative expenses	0.00	608,404.36
	-----	-----
Total	(1,353.62)	10,321,694.78
	-----	-----
NET UNDERWRITING GAIN (LOSS)	1,353.62	(7,935,669.54)
Investment income	292.89	1,347,681.50
	-----	-----
NET GAIN (LOSS)	1,646.51	(6,587,988.04)
Assessments	0.00	11,500,000.00
Distributions	0.00	(4,875,000.00)
	-----	-----
NET BALANCE	1,646.51	37,011.96
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	1,095.00
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Net adjustments	1,095.00
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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, 2021

	Current Quarter	Inception To Date
Premiums written	0.00	34,150,659.00
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	34,150,659.00
Losses paid	86,764.21	27,345,299.85
Change in case O/S losses	(86,984.66)	2,876,655.01
Change in IBNR	221.00	513,638.00
GROSS LOSSES INCURRED	0.55	30,735,592.86
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
NET LOSSES INCURRED	0.55	30,735,592.86
GROSS UNDERWRITING GAIN (LOSS)	(0.55)	3,415,066.14
Less:		
Uncollectible premium	0.00	445,168.70
Servicing carrier allowance	(5,343.00)	7,245,668.43
Producer fees	0.00	1,329,443.86
Other expenses allowed	(243.00)	425,736.35
Administrative expenses	0.00	512,106.65
Total	(5,586.00)	9,958,123.99
NET UNDERWRITING GAIN (LOSS)	5,585.45	(6,543,057.85)
Investment income	23,023.77	1,446,928.49
NET GAIN (LOSS)	28,609.22	(5,096,129.36)
Assessments	0.00	5,500,000.00
Distributions	0.00	0.00
NET BALANCE	28,609.22	403,870.64

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	413,395.00
Net adjustments	413,395.00

POLICY YEAR 2012

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	0.00	53,319,004.00
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	53,319,004.00
Losses paid	49,693.23	29,075,897.17
Change in case O/S losses	(23,600.00)	52,400.00
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	26,093.23	29,128,297.17
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	26,093.23	29,128,297.17
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	(26,093.23)	24,190,706.83
Less:		
Uncollectible premium	0.00	620,988.97
Servicing carrier allowance	4,299.00	11,651,952.12
Producer fees	0.00	1,938,581.28
Other expenses allowed	34.23	697,033.72
Administrative expenses	0.00	545,697.20
	-----	-----
Total	4,333.23	15,454,253.29
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(30,426.46)	8,736,453.54
Investment income	1,875.14	2,607,319.50
	-----	-----
NET GAIN (LOSS)	(28,551.32)	11,343,773.04
Assessments	0.00	0.00
Distributions	0.00	(11,250,000.00)
	-----	-----
NET BALANCE	(28,551.32)	93,773.04
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	7,024.00
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Net adjustments	7,024.00
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## POLICY YEAR 2013

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
	-----	-----
Premiums written	0.00	67,368,112.00
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	67,368,112.00
Losses paid	430.30	32,863,109.44
Change in case O/S losses	150.00	3,050.00
Change in IBNR	0.00	0.00
	-----	-----
GROSS LOSSES INCURRED	580.30	32,866,159.44
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	580.30	32,866,159.44
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	(580.30)	34,501,952.56
Less:		
Uncollectible premium	0.00	674,458.39
Servicing carrier allowance	(4,518.00)	15,033,735.41
Producer fees	0.00	2,456,809.72
Other expenses allowed	7,989.46	907,348.55
Administrative expenses	0.00	703,635.59
	-----	-----
Total	3,471.46	19,775,987.66
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(4,051.76)	14,725,964.90
Investment income	31,816.32	3,365,717.66
	-----	-----
NET GAIN (LOSS)	27,764.56	18,091,682.56
Assessments	0.00	0.00
Distributions	0.00	(14,700,000.00)
	-----	-----
NET BALANCE	27,764.56	3,391,682.56
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## Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	466.00
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Net adjustments	466.00
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POLICY YEAR 2014

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	0.00	70,243,130.00
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	70,243,130.00
Losses paid	9,790.06	40,462,763.29
Change in case O/S losses	226,412.00	1,288,889.07
Change in IBNR	9,648.00	113,253.00
	-----	-----
GROSS LOSSES INCURRED	245,850.06	41,864,905.36
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	245,850.06	41,864,905.36
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	(245,850.06)	28,378,224.64
Less:		
Uncollectible premium	0.00	639,932.52
Servicing carrier allowance	21,729.00	13,563,819.39
Producer fees	0.00	2,571,916.03
Other expenses allowed	(7.75)	938,273.16
Administrative expenses	0.00	640,275.71
	-----	-----
Total	21,721.25	18,354,216.81
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(267,571.31)	10,024,007.83
Investment income	13,842.57	3,219,092.48
	-----	-----
NET GAIN (LOSS)	(253,728.74)	13,243,100.31
Assessments	0.00	0.00
Distributions	0.00	(12,500,000.00)
	-----	-----
NET BALANCE	(253,728.74)	743,100.31
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	222,890.00
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Net adjustments	222,890.00
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POLICY YEAR 2015

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
	-----	-----
Premiums written	0.00	63,707,920.50
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	63,707,920.50
Losses paid	603,010.59	37,521,807.18
Change in case O/S losses	(807,829.34)	1,134,004.95
Change in IBNR	204,819.00	365,289.00
	-----	-----
GROSS LOSSES INCURRED	0.25	39,021,101.13
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	0.25	39,021,101.13
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	(0.25)	24,686,819.37
Less:		
Uncollectible premium	0.00	576,600.09
Servicing carrier allowance	123,537.00	11,720,328.38
Producer fees	0.00	2,371,722.22
Other expenses allowed	231.80	859,928.18
Administrative expenses	0.00	638,036.59
	-----	-----
Total	123,768.80	16,166,615.46
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(123,769.05)	8,520,203.91
Investment income	30,141.01	2,863,095.86
	-----	-----
NET GAIN (LOSS)	(93,628.04)	11,383,299.77
Assessments	0.00	0.00
Distributions	0.00	(9,000,000.00)
	-----	-----
NET BALANCE	(93,628.04)	2,383,299.77
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	251,031.00
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Net adjustments	251,031.00
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POLICY YEAR 2016

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	156.00	59,962,487.00
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	156.00	59,962,487.00
Losses paid	228,427.68	26,258,585.86
Change in case O/S losses	(206,970.42)	159,922.02
Change in IBNR	(231,256.00)	264,799.00
	-----	-----
GROSS LOSSES INCURRED	(209,798.74)	26,683,306.88
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	(209,798.74)	26,683,306.88
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	209,954.74	33,279,180.12
Less:		
Uncollectible premium	0.00	756,145.69
Servicing carrier allowance	(9,864.65)	11,349,630.25
Producer fees	11.00	2,198,314.34
Other expenses allowed	446.68	756,885.78
Administrative expenses	0.00	699,297.85
	-----	-----
Total	(9,406.97)	15,760,273.91
	-----	-----
NET UNDERWRITING GAIN (LOSS)	219,361.71	17,518,906.21
Investment income	14,161.51	2,425,627.72
	-----	-----
NET GAIN (LOSS)	233,523.22	19,944,533.93
Assessments	0.00	0.00
Distributions	0.00	(18,000,000.00)
	-----	-----
NET BALANCE	233,523.22	1,944,533.93
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Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	72,668.00
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Net adjustments	72,668.00
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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, 2021

	Current Quarter	Inception To Date
Premiums written	(1,293.00)	51,577,909.00
Premiums written ceded	0.00	0.00
Change in unearned premium	0.00	0.00
Chg in unearned premium ceded	0.00	0.00
<b>NET PREMIUMS EARNED</b>	<b>(1,293.00)</b>	<b>51,577,909.00</b>
Losses paid	220,010.77	25,477,170.02
Change in case O/S losses	(192,708.36)	1,639,074.84
Change in IBNR	100,950.00	606,881.00
<b>GROSS LOSSES INCURRED</b>	<b>128,252.41</b>	<b>27,723,125.86</b>
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
<b>NET LOSSES INCURRED</b>	<b>128,252.41</b>	<b>27,723,125.86</b>
<b>GROSS UNDERWRITING GAIN (LOSS)</b>	<b>(129,545.41)</b>	<b>23,854,783.14</b>
Less:		
Uncollectible premium	(39.00)	1,547,336.94
Servicing carrier allowance	39,616.24	9,897,417.00
Producer fees	(84.84)	1,996,386.59
Other expenses allowed	4,371.34	826,177.74
Administrative expenses	0.00	683,717.43
<b>Total</b>	<b>43,863.74</b>	<b>14,951,035.70</b>
<b>NET UNDERWRITING GAIN (LOSS)</b>	<b>(173,409.15)</b>	<b>8,903,747.44</b>
Investment income	23,992.68	1,751,447.98
<b>NET GAIN (LOSS)</b>	<b>(149,416.47)</b>	<b>10,655,195.42</b>
Assessments	0.00	0.00
Distributions	0.00	(9,000,000.00)
<b>NET BALANCE</b>	<b>(149,416.47)</b>	<b>1,655,195.42</b>

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	372,539.00
<b>Net adjustments</b>	<b>372,539.00</b>

## POLICY YEAR 2018

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
	-----	-----
Premiums written	25,736.00	47,950,452.00
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	25,736.00	47,950,452.00
Losses paid	403,198.96	28,630,015.42
Change in case O/S losses	(437,920.81)	6,519,958.86
Change in IBNR	(18,121.00)	333,360.00
	-----	-----
GROSS LOSSES INCURRED	(52,842.85)	35,483,334.28
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	(52,842.85)	35,483,334.28
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	78,578.85	12,467,117.72
Less:		
Uncollectible premium	772.60	1,438,513.99
Servicing carrier allowance	6,178.42	8,756,122.58
Producer fees	775.65	1,932,537.37
Other expenses allowed	2,024.53	855,633.48
Administrative expenses	0.00	662,762.74
	-----	-----
Total	9,751.20	13,645,570.16
	-----	-----
NET UNDERWRITING GAIN (LOSS)	68,827.65	(1,178,452.44)
Investment income	47,112.93	1,345,524.42
	-----	-----
NET GAIN (LOSS)	115,940.58	167,071.98
Assessments	0.00	0.00
Distributions	0.00	0.00
	-----	-----
NET BALANCE	115,940.58	167,071.98
	=====	=====

## Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	1,098,848.00
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Net adjustments	1,098,848.00
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POLICY YEAR 2019

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
	-----	-----
Premiums written	30,815.00	45,216,915.00
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	30,815.00	45,216,915.00
	-----	-----
Losses paid	1,210,028.39	24,097,233.55
Change in case O/S losses	(1,053,230.25)	7,263,880.64
Change in IBNR	(134,998.00)	629,852.00
	-----	-----
GROSS LOSSES INCURRED	21,800.14	31,990,966.19
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	21,800.14	31,990,966.19
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	9,014.86	13,225,948.81
	-----	-----
Less:		
Uncollectible premium	923.98	1,356,506.65
Servicing carrier allowance	199,148.08	8,629,342.30
Producer fees	(944.69)	1,856,374.89
Other expenses allowed	44,936.60	758,624.73
Administrative expenses	0.00	651,463.89
	-----	-----
Total	244,063.97	13,252,312.46
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(235,049.11)	(26,363.65)
Investment income	62,717.27	1,044,528.23
	-----	-----
NET GAIN (LOSS)	(172,331.84)	1,018,164.58
Assessments	0.00	0.00
Distributions	0.00	0.00
	-----	-----
NET BALANCE	(172,331.84)	1,018,164.58
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	1,197,992.00
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Net adjustments	1,197,992.00
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POLICY YEAR 2020

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
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Premiums written	853,057.00	44,122,561.93
Premiums written ceded	0.00	0.00
Change in unearned premium	1,072,257.43	0.00
Chg in unearned premium ceded	0.00	0.00
	-----	-----
NET PREMIUMS EARNED	1,925,314.43	44,122,561.93
Losses paid	1,985,002.99	14,951,150.69
Change in case O/S losses	(1,135,768.53)	8,483,996.97
Change in IBNR	(711,673.00)	2,442,735.00
	-----	-----
GROSS LOSSES INCURRED	137,561.46	25,877,882.66
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	137,561.46	25,877,882.66
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	1,787,752.97	18,244,679.27
Less:		
Uncollectible premium	25,592.68	1,323,677.34
Servicing carrier allowance	410,908.85	8,745,672.74
Producer fees	7,756.79	1,763,318.45
Other expenses allowed	323,909.19	528,534.08
Administrative expenses	0.00	702,444.75
	-----	-----
Total	768,167.51	13,063,647.36
	-----	-----
NET UNDERWRITING GAIN (LOSS)	1,019,585.46	5,181,031.91
Investment income	110,563.74	696,216.80
	-----	-----
NET GAIN (LOSS)	1,130,149.20	5,877,248.71
Assessments	0.00	0.00
Distributions	0.00	0.00
	-----	-----
NET BALANCE	1,130,149.20	5,877,248.71
	=====	=====

Notes:

Est. equity in unearned prem	0.00
IRS discount of unpaid losses	1,530,158.00
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Net adjustments	1,530,158.00
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POLICY YEAR 2021

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Indiana Workers' Compensation Assigned Risk Reinsurance Pool  
STATEMENT OF OPERATIONS (UNAUDITED)  
As of the Quarter Ended December 31, 2021

	Current Quarter	Inception To Date
	-----	-----
Premiums written	9,720,595.67	37,393,375.50
Premiums written ceded	0.00	0.00
Change in unearned premium	194,892.88	(14,036,847.62)
Chg in unearned premium ceded	0.00	0.00
	-----	-----
NET PREMIUMS EARNED	9,915,488.55	23,356,527.88
Losses paid	3,020,112.85	4,650,468.94
Change in case O/S losses	2,364,756.13	8,551,146.64
Change in IBNR	1,923,949.00	3,381,519.00
	-----	-----
GROSS LOSSES INCURRED	7,308,817.98	16,583,134.58
Losses paid ceded	0.00	0.00
Change in O/S losses ceded	0.00	0.00
	-----	-----
NET LOSSES INCURRED	7,308,817.98	16,583,134.58
	-----	-----
GROSS UNDERWRITING GAIN (LOSS)	2,606,670.57	6,773,393.30
Less:		
Uncollectible premium	291,618.41	1,121,800.91
Servicing carrier allowance	1,711,854.33	6,915,286.35
Producer fees	391,265.41	1,559,917.64
Other expenses allowed	95,051.97	106,901.09
Administrative expenses	160,050.89	604,910.65
	-----	-----
Total	2,649,841.01	10,308,816.64
	-----	-----
NET UNDERWRITING GAIN (LOSS)	(43,170.44)	(3,535,423.34)
Investment income	110,841.64	215,584.77
	-----	-----
NET GAIN (LOSS)	67,671.20	(3,319,838.57)
Assessments	0.00	0.00
Distributions	0.00	0.00
	-----	-----
NET BALANCE	67,671.20	(3,319,838.57)
	=====	=====

Notes:

Est. equity in unearned prem	3,181,449.79
IRS discount of unpaid losses	1,385,359.00
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Net adjustments	4,566,808.79
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