



ANNUAL STATEMENT
For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

NAIC Group Code	00188	00188	NAIC Company Code	12808	Employer's ID Number	20-5985347
	(Current Period)	(Prior Period)				
Organized under the Laws of	Massachusetts			State of Domicile or Port of Entry	Massachusetts	
Country of Domicile				United States		
Incorporated/Organized	12/05/2006			Commenced Business	01/01/2007	
Statutory Home Office	20 Custom House Street			Boston, MA, US 02110		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	20 Custom House Street			Boston, MA, US 02110		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Mail Address	20 Custom House Street			Boston, MA, US 02110		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	20 Custom House Street			Boston, MA, US 02110		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Internet Web Site Address				www.safetyinsurance.com		
Statutory Statement Contact	Christopher Burke			617-951-0600-4020		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	christopherburke@safetyinsurance.com			617-531-6640		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
George Michael Murphy	President and CEO	Christopher Thomas Whitford	CFO, VP and Treasurer
Mary Frances McConnell	VP and Secretary		

OTHER OFFICERS

John Patrick Drago	Vice President	Paul Jorge Narciso	Vice President
Stephen Albert Varga	Vice President	Glenn Robert Hiltbold	Vice President
Brian Siu-Gae Lam	Vice President		

DIRECTORS OR TRUSTEES

George Michael Murphy	Christopher Thomas Whitford	John Patrick Drago	Stephen Albert Varga
Paul Jorge Narciso	Glenn Robert Hiltbold	Brian Siu-Gae Lam	Mary Frances McConnell

State of Massachusetts.....

County of Suffolk.....

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The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

George Michael Murphy	Christopher Thomas Whitford	Mary Frances McConnell
President and CEO	CFO, VP and Treasurer	VP and Secretary

Subscribed and sworn to before me this 27th day of Feb, 2026

a. Is this an original filing?	Yes [X] No []
b. If no:	
1. State the amendment number	0
2. Date filed	
3. Number of pages attached	0



ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	63,224,120	0	63,224,120	59,184,425
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$ 0 encumbrances)	0	0	0	0
5. Cash (\$ 0 , Schedule E-Part 1), cash equivalents (\$ 1,638,845 , Schedule E-Part 2) and short-term investments (\$ 0 , Schedule DA).....	1,638,845	0	1,638,845	1,312,347
6. Contract loans (including \$ 0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	64,862,965	0	64,862,965	60,496,772
13. Title plants less \$ 0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued	427,507	0	427,507	346,266
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	255,200	0	255,200	253,235
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums).....	5,146,167	0	5,146,167	4,467,827
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset.....	943,296	0	943,296	853,405
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ 0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$ 0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	1,060,401	0	1,060,401	606,618
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	72,695,536	0	72,695,536	67,024,123
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	72,695,536	0	72,695,536	67,024,123
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Equities and deposits in pools and associations.....	1,060,401	0	1,060,401	541,668
2502. Premium tax recoverable.....	0	0	0	64,950
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,060,401	0	1,060,401	606,618

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	16,571,748	14,558,859
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,797,209	1,638,405
4. Commissions payable, contingent commissions and other similar charges	1,077,758	1,019,736
5. Other expenses (excluding taxes, licenses and fees)	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	23,079	0
7.1 Current federal and foreign income taxes (including \$ (12,604) on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 0 and interest thereon \$ 0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ 22,199,292 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	18,453,859	17,355,098
10. Advance premium	455,303	217,543
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	0	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ 0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	38,378,958	34,789,641
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	38,378,958	34,789,641
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	3,500,000
31. Preferred capital stock	3,500,000	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	5,550,000	5,550,000
35. Unassigned funds (surplus)	25,266,579	23,184,482
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0)	0	0
36.2 0 shares preferred (value included in Line 31 \$ 0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	34,316,579	32,234,482
38. Totals (Page 2, Line 28, Col. 3)	72,695,536	67,024,123
DETAILS OF WRITE-INS		
2501.	0	0
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	34,170,342	30,321,123
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	21,278,540	18,966,558
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	2,636,927	2,532,554
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	10,091,976	9,556,974
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	34,007,443	31,056,087
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	162,900	(734,964)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	2,307,792	1,913,987
10. Net realized capital gains (losses) less capital gains tax of \$ (12,604) (Exhibit of Capital Gains (Losses))	(47,415)	(89,809)
11. Net investment gain (loss) (Lines 9 + 10)	2,260,377	1,824,178
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0
13. Finance and service charges not included in premiums	199,570	176,037
14. Aggregate write-ins for miscellaneous income	0	0
15. Total other income (Lines 12 through 14)	199,570	176,037
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,622,847	1,265,252
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,622,847	1,265,252
19. Federal and foreign income taxes incurred	630,641	392,837
20. Net income (Line 18 minus Line 19) (to Line 22)	1,992,206	872,415
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	32,234,482	31,232,934
22. Net income (from Line 20)	1,992,206	872,415
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	89,891	129,133
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	0	0
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (stock dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (stock dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	2,082,097	1,001,548
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	34,316,579	32,234,482
DETAILS OF WRITE-INS		
0501.	0	0
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401.	0	0
1402.	0	0
1403.	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0
3701.	0	0
3702.	0	0
3703.	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	34,826,559	31,944,706
2. Net investment income	2,127,546	1,918,608
3. Miscellaneous income	199,570	176,037
4. Total (Lines 1 through 3)	37,153,675	34,039,351
5. Benefit and loss related payments	19,265,651	17,483,748
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	12,488,996	11,785,388
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ (12,604) tax on capital gains (losses)	618,037	368,964
10. Total (Lines 5 through 9)	32,372,684	29,638,099
11. Net cash from operations (Line 4 minus Line 10)	4,780,990	4,401,252
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	9,851,369	9,988,727
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,851,369	9,988,727
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	13,852,079	14,555,869
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,852,079	14,555,869
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,000,710)	(4,567,142)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(453,783)	70,245
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(453,783)	70,245
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	326,498	(95,645)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,312,347	1,407,992
19.2 End of year (Line 18 plus Line 19.1)	1,638,845	1,312,347

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

		1	2	3	4
Line of Business		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	.201,211	.105,703	.117,866	.189,049
2.1	Allied lines	.205,626	.107,067	.116,336	.196,358
2.2	Multiple peril crop	.0	.0	.0	.0
2.3	Federal flood	.0	.0	.0	.0
2.4	Private crop	.0	.0	.0	.0
2.5	Private flood	.0	.0	.0	.0
3.	Farmowners multiple peril	.0	.0	.0	.0
4.	Homeowners multiple peril	.8,138,840	.4,535,257	.4,986,978	.7,687,120
5.1	Commercial multiple peril (non-liability portion)	.437,078	.246,020	.266,931	.416,167
5.2	Commercial multiple peril (liability portion)	.378,522	.163,413	.174,100	.367,835
6.	Mortgage guaranty	.0	.0	.0	.0
8.	Ocean marine	.0	.0	.0	.0
9.1	Inland marine	.205,739	.131,174	.129,096	.207,816
9.2	Pet insurance plans	.0	.0	.0	.0
10.	Financial guaranty	.0	.0	.0	.0
11.1	Medical professional liability-occurrence	.0	.0	.0	.0
11.2	Medical professional liability-claims-made	.0	.0	.0	.0
12.	Earthquake	.0	.0	.0	.0
13.1	Comprehensive (hospital and medical) individual	.0	.0	.0	.0
13.2	Comprehensive (hospital and medical) group	.0	.0	.0	.0
14.	Credit accident and health (group and individual)	.0	.0	.0	.0
15.1	Vision only	.0	.0	.0	.0
15.2	Dental only	.0	.0	.0	.0
15.3	Disability income	.0	.0	.0	.0
15.4	Medicare supplement	.0	.0	.0	.0
15.5	Medicaid Title XIX	.0	.0	.0	.0
15.6	Medicare Title XVIII	.0	.0	.0	.0
15.7	Long-term care	.0	.0	.0	.0
15.8	Federal employees health benefits plan	.0	.0	.0	.0
15.9	Other health	.0	.0	.0	.0
16.	Workers' compensation	.0	.0	.0	.0
17.1	Other liability-occurrence	.332,240	.158,247	.166,049	.324,438
17.2	Other liability-claims-made	.0	.0	.0	.0
17.3	Excess workers' compensation	.0	.0	.0	.0
18.1	Products liability-occurrence	.0	.0	.0	.0
18.2	Products liability-claims-made	.0	.0	.0	.0
19.1	Private passenger auto no-fault (personal injury protection)	.713,057	.357,944	.358,135	.712,866
19.2	Other private passenger auto liability	.10,130,782	.4,856,996	.5,005,421	.9,982,357
19.3	Commercial auto no-fault (personal injury protection)	.46,964	.21,223	.23,041	.45,146
19.4	Other commercial auto liability	.2,702,550	.1,219,220	.1,327,797	.2,593,973
21.1	Private passenger auto physical damage	.10,173,100	.4,767,778	.4,986,633	.9,954,245
21.2	Commercial auto physical damage	.1,603,394	.685,056	.795,478	.1,492,973
22.	Aircraft (all perils)	.0	.0	.0	.0
23.	Fidelity	.0	.0	.0	.0
24.	Surety	.0	.0	.0	.0
26.	Burglary and theft	.0	.0	.0	.0
27.	Boiler and machinery	.0	.0	.0	.0
28.	Credit	.0	.0	.0	.0
29.	International	.0	.0	.0	.0
30.	Warranty	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	.0	.0	.0	.0
35.	TOTALS	35,269,103	17,355,098	18,453,859	34,170,342
DETAILS OF WRITE-INS					
3401.	.....	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	.0	.0	.0	.0

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire	117,866	.0	.0	.0	117,866
2.1	Allied lines	116,336	.0	.0	.0	116,336
2.2	Multiple peril crop	.0	.0	.0	.0	.0
2.3	Federal flood	.0	.0	.0	.0	.0
2.4	Private crop	.0	.0	.0	.0	.0
2.5	Private flood	.0	.0	.0	.0	.0
3.	Farmowners multiple peril	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	4,986,978	.0	.0	.0	4,986,978
5.1	Commercial multiple peril (non-liability portion)	266,931	.0	.0	.0	266,931
5.2	Commercial multiple peril (liability portion)	174,100	.0	.0	.0	174,100
6.	Mortgage guaranty	.0	.0	.0	.0	.0
8.	Ocean marine	.0	.0	.0	.0	.0
9.1	Inland marine	129,096	.0	.0	.0	129,096
9.2	Pet insurance plans	.0	.0	.0	.0	.0
10.	Financial guaranty	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence	.0	.0	.0	.0	.0
11.2	Medical professional liability-claims-made	.0	.0	.0	.0	.0
12.	Earthquake	.0	.0	.0	.0	.0
13.1	Comprehensive (hospital and medical) individual	.0	.0	.0	.0	.0
13.2	Comprehensive (hospital and medical) group	.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual)	.0	.0	.0	.0	.0
15.1	Vision only	.0	.0	.0	.0	.0
15.2	Dental only	.0	.0	.0	.0	.0
15.3	Disability income	.0	.0	.0	.0	.0
15.4	Medicare supplement	.0	.0	.0	.0	.0
15.5	Medicaid title XIX	.0	.0	.0	.0	.0
15.6	Medicare title XVIII	.0	.0	.0	.0	.0
15.7	Long-term care	.0	.0	.0	.0	.0
15.8	Federal employees health benefits plan	.0	.0	.0	.0	.0
15.9	Other health	.0	.0	.0	.0	.0
16.	Workers' compensation	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	166,049	.0	.0	.0	166,049
17.2	Other liability-claims-made	.0	.0	.0	.0	.0
17.3	Excess workers' compensation	.0	.0	.0	.0	.0
18.1	Products liability-occurrence	.0	.0	.0	.0	.0
18.2	Products liability-claims-made	.0	.0	.0	.0	.0
19.1	Private passenger auto no-fault (personal injury protection)	358,135	.0	.0	.0	358,135
19.2	Other private passenger auto liability	5,005,421	.0	.0	.0	5,005,421
19.3	Commercial auto no-fault (personal injury protection)	23,041	.0	.0	.0	23,041
19.4	Other commercial auto liability	1,327,797	.0	.0	.0	1,327,797
21.1	Private passenger auto physical damage	4,986,633	.0	.0	.0	4,986,633
21.2	Commercial auto physical damage	795,478	.0	.0	.0	795,478
22.	Aircraft (all perils)	.0	.0	.0	.0	.0
23.	Fidelity	.0	.0	.0	.0	.0
24.	Surety	.0	.0	.0	.0	.0
26.	Burglary and theft	.0	.0	.0	.0	.0
27.	Boiler and machinery	.0	.0	.0	.0	.0
28.	Credit	.0	.0	.0	.0	.0
29.	International	.0	.0	.0	.0	.0
30.	Warranty	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property	.0	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability	.0	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0
35.	TOTALS	18,453,859	0	0	0	18,453,859
36.	Accrued retrospective premiums based on experience					.0
37.	Earned but unbilled premiums					.0
38.	Balance (Sum of Lines 35 through 37)					18,453,859
DETAILS OF WRITE-INS						
3401.	.....	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	.0	.0	.0	.0	.0

(a) State here basis of computation used in each case. All lines of business are computed using the daily pro rata method.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1	Reinsurance Assumed		Reinsurance Ceded		6
		Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	0	201,211	0	0	0	201,211
2.1	Allied lines	0	205,626	0	0	0	205,626
2.2	Multiple peril crop	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0
2.4	Private crop	0	0	0	0	0	0
2.5	Private flood	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0
4.	Homeowners multiple peril	33,154,484	8,138,840	0	33,154,484	0	8,138,840
5.1	Commercial multiple peril (non-liability portion)	0	437,078	0	0	0	437,078
5.2	Commercial multiple peril (liability portion)	0	378,522	0	0	0	378,522
6.	Mortgage guaranty	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0
9.1	Inland marine	1,651,625	205,739	0	1,651,625	0	205,739
9.2	Pet insurance plans	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0
13.1	Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0
15.1	Vision only	0	0	0	0	0	0
15.2	Dental only	0	0	0	0	0	0
15.3	Disability income	0	0	0	0	0	0
15.4	Medicare supplement	0	0	0	0	0	0
15.5	Medicaid Title XIX	0	0	0	0	0	0
15.6	Medicare Title XVIII	0	0	0	0	0	0
15.7	Long-term care	0	0	0	0	0	0
15.8	Federal employees health benefits plan	0	0	0	0	0	0
15.9	Other health	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0
17.1	Other liability-occurrence	1,985	332,240	0	1,985	0	332,240
17.2	Other liability-claims-made	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	713,057	0	0	0	713,057
19.2	Other private passenger auto liability	0	10,130,782	0	0	0	10,130,782
19.3	Commercial auto no-fault (personal injury protection)	77,100	46,964	0	77,100	0	46,964
19.4	Other commercial auto liability	4,043,986	2,702,550	0	4,043,986	0	2,702,550
21.1	Private passenger auto physical	0	10,173,100	0	0	0	10,173,100
21.2	Commercial auto physical damage	2,404,643	1,603,394	0	2,404,643	0	1,603,394
22.	Aircraft (all perils)	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0
29.	International	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0
31.	Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	41,333,823	35,269,103	0	41,333,823	0	35,269,103
DETAILS OF WRITE-INS							
3401.	.....	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0
3498.	Sum. Of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]
If yes: 1. The amount of such installment premiums \$ 0
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
Line of Business									
1.	Fire	0	33,298	0	33,298	61,106	79,123	15,281	8.1
2.1	Allied lines	0	53,553	0	53,553	112,765	102,452	63,867	32.5
2.2	Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3	Federal flood	0	0	0	0	0	0	0	0.0
2.4	Private crop	0	0	0	0	0	0	0	0.0
2.5	Private flood	0	0	0	0	0	0	0	0.0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4.	Homeowners multiple peril	11,532,838	2,863,440	11,532,838	2,863,440	3,095,782	2,588,929	3,370,293	43.8
5.1	Commercial multiple peril (non-liability portion)	0	88,286	0	88,286	110,444	196,528	2,202	0.5
5.2	Commercial multiple peril (liability portion)	0	94,913	0	94,913	832,101	728,051	198,963	54.1
6.	Mortgage guaranty	0	0	0	0	0	0	0	0.0
8.	Ocean marine	0	0	0	0	0	0	0	0.0
9.1	Inland marine	176,150	31,878	176,150	31,878	0	22,326	9,552	4.6
9.2	Pet insurance plans	0	0	0	0	0	0	0	0.0
10.	Financial guaranty	0	0	0	0	0	0	0	0.0
11.1	Medical professional liability-occurrence	0	0	0	0	16,652	0	16,652	0.0
11.2	Medical professional liability-claims-made	0	0	0	0	0	0	0	0.0
12.	Earthquake	0	0	0	0	0	0	0	0.0
13.1.	Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2.	Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1.	Vision only	0	0	0	0	0	0	0	0.0
15.2.	Dental only	0	0	0	0	0	0	0	0.0
15.3.	Disability income	0	0	0	0	0	0	0	0.0
15.4.	Medicare supplement	0	0	0	0	0	0	0	0.0
15.5.	Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6.	Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7.	Long-term care	0	0	0	0	0	0	0	0.0
15.8.	Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9.	Other health	0	0	0	0	0	0	0	0.0
16.	Workers' compensation	0	0	0	0	0	0	0	0.0
17.1	Other liability-occurrence	0	117,909	0	117,909	694,858	676,620	136,147	42.0
17.2	Other liability-claims-made	0	0	0	0	0	0	0	0.0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1	Products liability-occurrence	0	0	0	0	0	0	0	0.0
18.2	Products liability-claims-made	0	0	0	0	0	0	0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	0	668,458	0	668,458	(52,532)	9,196	606,730	85.1
19.2	Other private passenger auto liability	0	6,907,278	0	6,907,278	7,800,646	6,711,575	7,996,349	80.1
19.3	Commercial auto no-fault (personal injury protection)	25,940	34,245	25,940	34,245	8,454	9,142	33,557	74.3
19.4	Other commercial auto liability	1,490,588	1,484,405	1,490,588	1,484,405	3,288,465	2,943,620	1,829,250	70.5
21.1	Private passenger auto physical damage	0	6,083,772	0	6,083,772	465,563	361,234	6,188,101	62.2
21.2	Commercial auto physical damage	1,245,718	804,216	1,245,718	804,216	137,444	130,062	811,598	54.4
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23.	Fidelity	0	0	0	0	0	0	0	0.0
24.	Surety	0	0	0	0	0	0	0	0.0
26.	Burglary and theft	0	0	0	0	0	0	0	0.0
27.	Boiler and machinery	0	0	0	0	0	0	0	0.0
28.	Credit	0	0	0	0	0	0	0	0.0
29.	International	0	0	0	0	0	0	0	0.0
30.	Warranty	0	0	0	0	0	0	0	0.0
31.	Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32.	Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33.	Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	14,471,234	19,265,651	14,471,234	19,265,651	16,571,748	14,558,859	21,278,540	62.3
DETAILS OF WRITE-INS									
3401.	.....	0	0	0	0	0	0	0	0.0
3402.	.....	0	0	0	0	0	0	0	0.0
3403.	.....	0	0	0	0	0	0	0	0.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses
		1	2	3	4	5	6	7		
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire	.0	58,792	.0	58,792	.0	2,315	.0	61,106	4,548
2.1	Allied lines	.0	92,234	.0	92,234	.0	20,531	.0	112,765	13,714
2.2	Multiple peril crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.3	Federal flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.4	Private crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.5	Private flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.	Farmowners multiple peril	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	14,678,254	3,526,062	14,678,254	3,526,062	(1,644,462)	(430,280)	(1,644,462)	3,095,782	294,800
5.1	Commercial multiple peril (non-liability portion).....	.0	61,311	.0	61,311	.0	49,133	.0	110,444	42,733
5.2	Commercial multiple peril (liability portion).....	.0	740,730	.0	740,730	.0	91,371	.0	832,101	84,622
6.	Mortgage guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.	Ocean marine	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.1	Inland marine	17,575	.0	17,575	.0	17,056	.0	17,056	.0	581
9.2	Pet insurance plans	.0	.0	.0	.0	.0	.0	.0	.0	.0
10.	Financial guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence	.0	14,176	.0	14,176	.0	2,476	.0	16,652	.0
11.2	Medical professional liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
12.	Earthquake	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.1	Comprehensive (hospital and medical) individual	.0	.0	.0	.0	.0	.0	.0	(a)	.0
13.2	Comprehensive (hospital and medical) group	.0	.0	.0	.0	.0	.0	.0	(a)	.0
14.	Credit accident and health (group and individual)	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.1	Vision only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.2	Dental only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.3	Disability income	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.4	Medicare supplement	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.5	Medicaid Title XIX	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.6	Medicare Title XVIII	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.7	Long-term care	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.8	Federal employees health benefits plan	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.9	Other health	.0	.0	.0	.0	.0	.0	.0	(a)	.0
16.	Workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	.0	508,217	.0	508,217	.0	186,641	.0	694,858	45,048
17.2	Other liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.3	Excess workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.1	Products liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.2	Products liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.1	Private passenger auto no-fault (personal injury protection)	.0	415,061	.0	415,061	.0	(467,593)	.0	(52,532)	39,166
19.2	Other private passenger auto liability	.0	8,736,421	.0	8,736,421	.0	(935,775)	.0	7,800,646	807,993
19.3	Commercial auto no-fault (personal injury protection)	29,878	24,568	29,878	24,568	(20,940)	(16,114)	(20,940)	8,454	1,888
19.4	Other commercial auto liability	3,300,988	2,978,154	3,300,988	2,978,154	369,332	310,311	369,332	3,288,465	395,694
21.1	Private passenger auto physical damage	.0	1,132,149	.0	1,132,149	.0	(666,586)	.0	465,563	54,621
21.2	Commercial auto physical damage	226,576	109,032	226,576	109,032	(31,644)	28,412	(31,644)	137,444	11,803
22.	Aircraft (all perils)	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.	Fidelity	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.	Surety	.0	.0	.0	.0	.0	.0	.0	.0	.0
26.	Burglary and theft	.0	.0	.0	.0	.0	.0	.0	.0	.0
27.	Boiler and machinery	.0	.0	.0	.0	.0	.0	.0	.0	.0
28.	Credit	.0	.0	.0	.0	.0	.0	.0	.0	.0
29.	International	.0	.0	.0	.0	.0	.0	.0	.0	.0
30.	Warranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	18,253,271	18,396,906	18,253,271	18,396,906	(1,310,658)	(1,825,158)	(1,310,658)	16,571,748	1,797,209
DETAILS OF WRITE-INS										
3401.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in lines 13 and 15.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	613,856	0	0	613,856
1.2 Reinsurance assumed	419,472	0	0	419,472
1.3 Reinsurance ceded	400,501	0	0	400,501
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	632,827	0	0	632,827
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	8,110,663	0	8,110,663
2.2 Reinsurance assumed, excluding contingent	0	5,904,528	0	5,904,528
2.3 Reinsurance ceded, excluding contingent	0	8,071,031	0	8,071,031
2.4 Contingent-direct	0	534,574	0	534,574
2.5 Contingent-reinsurance assumed	0	448,107	0	448,107
2.6 Contingent-reinsurance ceded	0	534,574	0	534,574
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	6,392,267	0	6,392,267
3. Allowances to manager and agents	0	0	0	0
4. Advertising	0	67,205	0	67,205
5. Boards, bureaus and associations	0	164,257	0	164,257
6. Surveys and underwriting reports	0	9,575	0	9,575
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	1,048,610	926,246	4,519	1,979,374
8.2 Payroll taxes	76,760	50,775	101	127,636
9. Employee relations and welfare	208,155	144,559	302	353,016
10. Insurance	6,612	8,351	204	15,167
11. Directors' fees	0	0	0	0
12. Travel and travel items	7,626	35,612	46	43,284
13. Rent and rent items	78,403	55,151	181	133,735
14. Equipment	171,877	185,485	3,941	361,303
15. Cost or depreciation of EDP equipment and software	19,998	25,674	612	46,284
16. Printing and stationery	15,588	22,229	397	38,214
17. Postage, telephone and telegraph, exchange and express	28,069	84,368	650	113,087
18. Legal and auditing	29,168	41,645	886	71,699
19. Totals (Lines 3 to 18)	1,690,866	1,821,132	11,839	3,523,836
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ 0	0	892,470	23,997	916,467
20.2 Insurance department licenses and fees	0	0	0	0
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	892,470	23,997	916,467
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	313,234	986,107	56,026	1,355,367
25. Total expenses incurred	2,636,927	10,091,976	91,861	(a) 12,820,763
26. Less unpaid expenses-current year	1,797,209	1,100,838	0	2,898,047
27. Add unpaid expenses-prior year	1,638,405	1,019,736	0	2,658,141
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,478,123	10,010,874	91,861	12,580,857
DETAILS OF WRITE-INS				
2401. Data processing expenses.....	307,683	616,793	0	924,476
2402. Service contracts.....	75,380	257,982	55,996	389,358
2403. Miscellaneous.....	(69,829)	111,332	29	41,532
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	313,234	986,107	56,026	1,355,367

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....111,428	118,830
1.1	Bonds exempt from U.S. tax	(a).....0	0
1.2	Other bonds (unaffiliated)	(a).....2,121,825	2,197,598
1.3	Bonds of affiliates	(a).....0	0
2.1	Preferred stocks (unaffiliated)	(b).....0	0
2.11	Preferred stocks of affiliates	(b).....0	0
2.2	Common stocks (unaffiliated)	0	0
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c).....0	0
4.	Real estate	(d).....0	0
5.	Contract loans	0	0
6.	Cash, cash equivalents and short-term investments	(e).....88,468	83,224
7.	Derivative instruments	(f).....0	0
8.	Other invested assets	0	0
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	2,321,720	2,399,653
11.	Investment expenses		(g).....67,864
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....23,997
13.	Interest expense		(h).....0
14.	Depreciation on real estate and other invested assets		(i).....0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		91,861
17.	Net investment income (Line 10 minus Line 16)		2,307,792
DETAILS OF WRITE-INS			
0901.	.....	.....0	0
0902.	.....	.....0	0
0903.	.....	.....0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.	.....		.....0
1502.	.....		.....0
1503.	.....		.....0
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$ 193,629 accrual of discount less \$ 94,625 amortization of premium and less \$ 33,419 paid for accrued interest on purchases.
(b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
(c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
(d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
(e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
(f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
(g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
(i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	0	0	0	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	(60,019)	0	(60,019)	0	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	0	0	0	0	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	(60,019)	0	(60,019)	0	0
DETAILS OF WRITE-INS						
0901.	.....	.....0	0	0	0	0
0902.	.....	.....0	0	0	0	0
0903.	.....	.....0	0	0	0	0
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to reexamination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	0	0	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	0	0	0
DETAILS OF WRITE-INS			
1101.	0	0	0
1102.	0	0	0
1103.	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.	0	0	0
2502.	0	0	0
2503.	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

NONE

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Safety Property and Casualty Insurance Company (the “Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts. The National Association of Insurance Commissioners' *Accounting Practices and Procedures Manual* (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts.

A reconciliation of the Company’s net income (loss) and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts is shown below.

NET INCOME	SSAP #	F/S Page	F/S Line #	2025	2024
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,992,206	\$ 872,415
(2) State Prescribed Practices that is an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practices that is an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 1,992,206</u>	<u>\$ 872,415</u>
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 34,316,579	\$ 32,234,482
(6) State Prescribed Practices that is an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that is an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 34,316,579</u>	<u>\$ 32,234,482</u>

- B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- C. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for all business.
- Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.
- In addition, the Company uses the following accounting policies:
- Short-term investments are stated at amortized cost. Bonds not backed by other loans are stated at amortized cost using the interest method. Common stocks are stated at market value. Loan-backed bonds and structured securities are stated at amortized cost using the interest method. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- The Company has not modified its capitalization policy from the prior period.
- D. Based upon its evaluation of relevant conditions and events, Management does not have substantial doubts about the Company’s ability to continue as a going concern.

2. Accounting Changes

The Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill

The Company was not a party to a merger or a consolidation during the period covered by this statement.

4. Discontinued Operations

The Company had no discontinued operations.

5. Investments

- A. The Company holds no mortgage loans.
- B. The Company is not a creditor for restructured debt.
- C. The Company holds no reverse mortgages.

NOTES TO FINANCIAL STATEMENTS

D. Loan –Backed Securities

1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker dealer survey values or Bloomberg Financial Services. The Company uses the various third-party pricing services of DWS and State Street Bank in determining the market value of such securities.
2. & 3. The Company did not recognize any other-than-temporary impairments on mortgage-backed/loan-backed and structured securities during the period.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months\$ 19,423

2. 12 Months or Longer\$ 1,205,424

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months\$ 2,919,375

2. 12 Months or Longer\$13,962,861

5. All the Company’s loan-backed and structured securities in an unrealized loss position as of December 31, 2025 were reviewed for potential permanent asset impairment. Qualitative analysis was performed by the Company and considered such factors as the financial condition and the near term prospects of the issuer, whether the debtor is current on its contractually obligated interest and principal payments, changes to the rating of the security by a rating agency and the historical volatility of the fair value of the security. The qualitative analysis performed by the Company concluded that the unrealized losses recorded on the loan-backed and structured securities at December 31, 2025 resulted from fluctuations in market interest rates and other temporary market conditions as opposed to fundamental changes in the credit quality of the issuer of the securities. Therefore, the decrease in fair value of these securities is viewed as being temporary.
- E. The Company holds no Dollar Repurchase Agreements.

F. The Company has no Repurchase Agreements transactions accounted for as secured borrowing.

G. The Company has no reverse Repurchase Agreements transactions accounted for as secured borrowing.

H. The Company has no Repurchase Agreements transactions accounted for as a sale.

I. The Company has no reverse Repurchase Agreements transactions accounted for as a sale.

J. The Company holds no investments in real estate.

K. The Company has no low income housing tax credits.

L. Restricted Assets
1. Restricted assets (including pledged) summarized by restricted asset category
- | Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | | Current Year | | | | | | |
|----------------------------|---|--|--|--|------------------|-----------------------|----------------------------------|------------------------------|--|---|--|--|-----------------------------|--------|
| | Current Year | | | | | 6 | 7 | 8 | 9 | Percentage | | 12 | 13 | 14 |
| | 1 | 2 | 3 | 4 | 5 | | | | | 10 | 11 | | | |
| | Total General Account (GIA) | GIA Supporting S/A Restricted Assets (a) | Total Separate Account (S/A) Restricted Assets | S/A Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Nonadmitted Restricted | Total Current Year Admitted Restricted | Gross (Admitted & Nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets | Amount Reported in General Interrogatories | Difference from Note and GI | GI Ref |
| a.-i. and k.-q. N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX |
| j. On deposit with states | 603,140 | 0 | 0 | 0 | 603,140 | 606,396 | (3,256) | 0 | 603,140 | 0.83% | 0.83% | 603,140 | 0 | 26.28 |
| r. Total restricted assets | 603,140 | 0 | 0 | 0 | 603,140 | 606,396 | (3,256) | 0 | 603,140 | 0.83% | 0.83% | XXX | XXX | XXX |
2. The Company has no assets pledged as collateral.

3. The Company has no Other Restricted Assets.

4. The Company has no Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements reflected as Assets.
- M. The Company has no working capital finance investments.

N. The Company does not have offsetting assets and liabilities.

O. The Company has no 5GI securities.

P. The Company has no Short Sales.
- 14.1

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment penalty and acceleration fees

	General Account
1. Number of Cusips	0
2. Aggregate Amount of Investment Income	\$0

R. The Company does not have a Cash Pool.
S. The Company does not have Collateral Loans.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
B. The Company did not recognize any impairment write down for investments in joint ventures, partnerships, or limited liability companies during the statement periods.

7. Investment Income

All investment income due and accrued with amounts over ninety days past due is excluded from investment income. There was no investment income excluded in the financial statements.

8. Derivative Instruments

The Company holds no derivative instruments.

9. Income Taxes

- A. The components of the net deferred tax assets at December 31, 2025 are as follows:
(1)

12/31/2025		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total
\$ 990,482	\$ -	\$ 990,482
\$ -	\$ -	\$ -
\$ 990,482	\$ -	\$ 990,482
\$ -	\$ -	\$ -
\$ 990,482	\$ -	\$ 990,482
\$ 47,186	\$ -	\$ 47,186
\$ 943,296	\$ -	\$ 943,296

- (a) Gross Deferred Tax Assets
(b) Statutory Valuation Allowance Adjustments
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)
(d) Deferred Tax Assets Nonadmitted
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
(f) Deferred Tax Liabilities
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

12/31/2024		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total
\$ 897,071	\$ -	\$ 897,071
\$ -	\$ -	\$ -
\$ 897,071	\$ -	\$ 897,071
\$ -	\$ -	\$ -
\$ 897,071	\$ -	\$ 897,071
\$ 43,666	\$ -	\$ 43,666
\$ 853,405	\$ -	\$ 853,405

- (a) Gross Deferred Tax Assets
(b) Statutory Valuation Allowance Adjustments
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)
(d) Deferred Tax Assets Nonadmitted
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
(f) Deferred Tax Liabilities
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

Change		
(7)	(8)	(9)
(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
\$ 93,411	\$ -	\$ 93,411
\$ -	\$ -	\$ -
\$ 93,411	\$ -	\$ 93,411
\$ -	\$ -	\$ -
\$ 93,411	\$ -	\$ 93,411
\$ 3,520	\$ -	\$ 3,520
\$ 89,891	\$ -	\$ 89,891

- (a) Gross Deferred Tax Assets
(b) Statutory Valuation Allowance Adjustments
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)
(d) Deferred Tax Assets Nonadmitted
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
(f) Deferred Tax Liabilities
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

NOTES TO FINANCIAL STATEMENTS

(2)

12/31/2025			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1 + 2)	
Total			
Admission Calculation Components SSAP No.101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carry backs.	\$ 796,403	\$ -	\$ 796,403
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 194,079	\$ -	\$ 194,079
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 194,079	\$ -	\$ 194,079
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 4,699,205
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.			
Total (2(a) + 2(b) +2(c))	\$ 990,482	\$ -	\$ 990,482

	12/31/2024		
	(1)	(2)	(3) (Col 1 + 2)
	Ordinary	Capital	Total
Admission Calculation Components SSAP No.101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 402,767	\$ -	\$ 402,767
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 494,304	\$ -	\$ 494,304
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 494,304	\$ -	\$ 494,304
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 4,699,205
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.			
Total (2(a) + 2(b) +2(c))	\$ 897,071	\$ -	\$ 897,071

	Change		
	(7)	(8)	(9)
	(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
	Ordinary	Capital	Total
Admission Calculation Components SSAP No.101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 393,636	\$ -	\$ 393,636
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ (300,225)	\$ -	\$ (300,225)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ (300,225)	\$ -	\$ (300,225)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ -
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.			
Total (2(a) + 2(b) +2(c))	\$ 93,411	\$ -	\$ 93,411

(3)

		2025	2024
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount		1,038.750	979.397
(b) Amount of Adjuted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above		\$ 33,373,283	\$ 31,381,077

NOTES TO FINANCIAL STATEMENTS

(4)

12/31/2025		12/31/2024		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital

Impact of Tax Planning Strategies

1	Adjusted Gross DTAs	\$	990,482	\$	-	897,071	\$	-	\$	93,411	\$	-
2	(% of Total Adjusted Gross DTAs)		0%		0%	0%		0%		0%		0%
3	Net Admitted Adjusted Gross DTAs	\$	990,482	\$	-	897,071	\$	-	\$	93,411	\$	-
4	(% of Total Net Admitted Adjusted Gross DTAs)		0%		0%	0%		0%		0%		0%
(b)	Do the Company's tax planning strategies include the use of reinsurance?	Yes	_____		No	X _____						

B. All deferred tax liabilities have been recognized in the financial statements.

C. Current income taxes incurred consist of the following major components:

(1)	(2)	(3)
2025	2024	(Col 1 - 2) Change

1. Current Income (Benefit) Tax								
(a) Federal	\$	630,641	\$	392,837	\$	237,804		
(b) Foreign	\$	-	\$	-	\$	-		
(c) Subtotal	\$	630,641	\$	392,837	\$	237,804		
(d) Federal income tax on net capital gains	\$	(12,604)	\$	(23,873)	\$	11,269		
(e) Utilization of capital loss carry-forwards	\$	-	\$	-	\$	-		
(f) Other	\$	-	\$	-	\$	-		
(g) Federal and foreign income taxes incurred	\$	618,037	\$	368,964	\$	249,073		

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	(1)	(2)	(3)
	2025	2024	(Col 1 - 2) Change
2. Deferred tax assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 196,297	\$ 159,020	\$ 37,277
(2) Unearned premium reserve	\$ 794,185	\$ 738,051	\$ 56,134
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensations and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 990,482	\$ 897,071	\$ 93,411
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 990,482	\$ 897,071	\$ 93,411
(e) Capital			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 990,482	\$ 897,071	\$ 93,411
3. Deferred tax liabilities:			
(a) Ordinary:			
(1) Investments	\$ 28,187	\$ 26,262	\$ 1,925
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Loss reserve transition adjustment	\$ -	\$ 8,311	\$ (8,311)
(6) Other (including items <5% of total ordinary tax liabilities)	\$ 18,999	\$ 9,093	\$ 9,906
(99) Subtotal	\$ 47,186	\$ 43,666	\$ 3,520
(b) Capital			
(1) Investments	\$ -	\$ -	\$ -
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 47,186	\$ 43,666	\$ 3,520
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 943,296	\$ 853,405	\$ 89,891

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing these differences are as follows:

	12/31/25	Effective Tax Rate
Provision computed at statutory rate	\$ 548,151	21.0%
Benefit for affiliates NOLs	\$ (8,750)	-0.3%
Other	\$ (11,255)	-0.5%
Total	<u>\$ 528,146</u>	20.2%
Federal income taxes incurred	\$ 618,037	23.7%
Change in net deferred income taxes	\$ (89,891)	-3.5%
Total statutory income taxes	<u>\$ 528,146</u>	20.2%

E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is as follows.

Year	Ordinary	Capital	Total
2025	\$ 630,641	\$ (12,604)	\$ 618,037
2024	\$ 392,837	\$ (23,873)	\$ 368,964

F. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Effective January 1, 2021, Safety Northeast Insurance Company was added to the Third Amended and Restated Tax Sharing Agreement. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the member's proportionate contributions to consolidated taxable income.

The Company's Federal Income Tax Return is consolidated with the following entities:
Safety Insurance Group, Inc.
Safety Management Corporation
Safety Northeast Insurance Agency, Inc.
Safety Insurance Company
Safety Indemnity Insurance Company
Safety Northeast Insurance Company

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the members' proportionate contributions to consolidated taxable income.

- G. The Company has no Federal & Foreign Tax Loss Contingencies.
- H. The Company is not subject to Repatriation Transition Tax (RTT).
- I. The Company does not qualify for the Alternative Minimum Tax (AMT) Credit.

10. Information concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Safety Insurance Company and Safety Indemnity Insurance Company became part of their current holding company system on October 16, 2001. Safety Insurance Group, Inc., a Delaware corporation, directly owns 100% of the issued and outstanding shares of Safety Insurance Company. Safety Insurance Group, Inc. is a public company and is not controlled by any person or entity.

Safety Indemnity Insurance Company became part of the same insurance company holding system as Safety Insurance Company, upon the formation of the Company. Safety Insurance Company owns 100% of the outstanding shares of the Company.

On December 27, 2006, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Property and Casualty Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Property and Casualty Insurance Company began writing direct business in September 2007.

On November 13, 2020, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Northeast Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Northeast Insurance Company began writing direct business in January 2022.

On December 1, 2022, Safety Northeast Insurance Agency, Inc. ("SNIA"), acquired the assets and operations of Northeast Metrowest Insurance Agency, Inc. ("Northeast / Metrowest"), an independent insurance agency. SNIA provides personal and commercial property and casualty insurance products to customers on behalf of the Insurance Subsidiaries and third-party insurance carriers. The Company conducted business with Northeast / Metrowest prior to its acquisition. All commissions paid to Northeast / Metrowest were reflected as expenses and were conducted at standard market rates.

- B.-F.
- Effective on January 1, 2021, the Company entered into an Administrative Services Agreement with Safety Insurance Company, pursuant to which the Company receives certain administrative and managerial services, as compensation for which the Company pays the actual costs and expenses incurred by Safety Insurance Company for providing such services.
- G. Safety Insurance Group, Inc. directly owns 100% of the common stock of Safety Insurance Company. See Note 10A.
- H. The Company owns no shares of an upstream affiliate.
- I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary by Country.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.

NOTES TO FINANCIAL STATEMENTS

- K. The Company holds no investments in foreign insurance subsidiaries.
- L. The Company holds no investment in a downstream noninsurance holding company.
- M. The Company holds no non-insurance subsidiaries.
- N. The Company holds no insurance subsidiaries.
- O. The Company holds no SCA’s or SSAP Entities.

11. Debt

The Company has no debt, including capital notes or FHLB agreements. Refer to Contingencies, Note 14.

12. Retirement Plans, Deferred Compensation, and other Postretirement Benefit Plans

The Company has no retirement plans, deferred compensation, other post-retirement benefit or multiemployer plans.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

- A. On December 10, 2014, The Articles of Organization were amended to change the authorized capital stock from 175,000 shares of no par value common stock to 175,000 shares of common stock with a par value of \$20.00 per share. This resulted in a change to Capital Stock from \$1,750,000 to \$3,500,000.
- B. The Company has no preferred stock issues.
- C. The maximum amount of dividends which can be paid by the Commonwealth of Massachusetts insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus.
- D. The Company paid no dividends during the years ended December 31, 2025 and 2024.
- E. Within the limits of C. above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's surplus.
- G. The Company had no advances to surplus.
- H. The Company had no stock held for special purposes.
- I. The Company had no special surplus funds.
- J. The Company had no cumulative unrealized gains and losses.
- K. The Company has no surplus debentures or similar obligations.
- L. The Company had no restatement in quasi-reorganization.
- M. The Company had no quasi-reorganizations in the prior ten years.

14. Contingencies

- A. Safety Insurance Group, Inc. has a \$50,000,000 Revolving Credit Agreement (the “Credit Agreement”) with Citizens Bank ("Citizens") and entered a Stock Pledge Agreement with Citizens, pursuant to which Safety Insurance Group, Inc. agreed to pledge of 100% of the common stock of Safety Insurance Company as security for the Credit Agreement. The Stock Pledge Agreement provides that neither any lender nor administrative agent may take any action in regard to the pledged stock which would constitute or result in a direct or indirect acquisition or control of Safety Insurance Group, Inc.'s insurance company subsidiaries without first obtaining the approval of the Insurance Commissioner of the Commonwealth of Massachusetts. On March 27, 2025, Safety Insurance Group, Inc. borrowed \$30,000 under the Credit Agreement with Citizens. On November 10, 2025, Safety Insurance Group, Inc. borrowed an additional \$20,000. Borrowings under the Credit Agreement bear interest at SOFR plus 1.25%. Interest is payable quarterly and the principal is due upon the maturity of the Credit Agreement of August 10, 2028. Principal may be repaid at any time without penalty. Safety Insurance Group, Inc. had \$50,000 outstanding under the credit facility on December 31, 2025.
- B. Massachusetts law requires that insurers licensed to do business in Massachusetts participate in the Massachusetts Insurers Insolvency Fund (“Insolvency Fund”). Members of the Insolvency Fund are assessed a proportionate share of the obligations and expenses of the Insolvency Fund in connection with an insolvent insurer. It is anticipated that there will be additional assessments from time to time relating to various insolvencies. Although the timing and amounts of any future assessments are not known, based upon existing knowledge, management’s opinion is that such future assessments will not have a material effect upon the financial position of the Company.
- C. The Company has no material gain contingencies.
- D. The Company had no claims related extra contractual obligations and bad faith losses stemming from lawsuits during the year ended December 31, 2025.
- E. The Company has no product warranties.
- F. The Company has no joint and several liabilities.
- G. Various lawsuits against the Company may arise in the course of the Company’s business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

15. Leases

The Company does not have any material lease obligations at this time.

16. Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

The Company has no financial instruments with off-balance sheet risk or concentrations of credit risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- A. The Company had no transfers of receivables reported as sales.

NOTES TO FINANCIAL STATEMENTS

B. The Company had no transfer and servicing of financial assets.

C. The Company had no wash sales.

18. Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company had no uninsured or partially insured A&H Plans.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company had no direct premium written by managing general agents or third party administrator.

20. Fair Value Measurements

A. The Company has no assets or liabilities measured and reported at fair value at December 31, 2025.

B. Other Fair Value Disclosures-Not Applicable

C. The following represents the fair value and admitted value of assets that are financial instruments. The fair values are categorized into the three level value hierarchy:

Type of Financial Instrument	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 29,236,303	\$ 29,615,439	\$ -	\$ 29,236,303	\$ -	\$ -	\$ -
Asset-Backed Securities	\$ 32,887,133	\$ 33,608,681		\$ 32,887,133			
Total assets	\$ 62,123,436	\$ 63,224,120	\$ -	\$ 62,123,436	\$ -	\$ -	\$ -
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

D. The Company has no financial instruments for which it is not practicable to estimate fair value.

E. The Company has no financial instruments for which it is measured at NAV.

21. Other Items

A. The Company did not have any unusual items.

B. The Company had no troubled debt restructuring.

C. The Company had no other unusual items.

D. The Company did not receive any business interruption recoveries during the periods for which the financial statements are presented.

E. The Company has no state transferable tax credits.

F. The Company does not have subprime mortgage-related risk exposure.

G. The Company has not received proceeds from Insurance-linked securities.

H. The Company has no amount that can be realized on Life Insurance.

22. Subsequent Events

Subsequent events have been considered through March 1, 2026, the date of issuance of these statutory financial statements.

The Company does not write health insurance and therefore is not subject to assessment under section 9010 of the Affordable Care Act.

23. Reinsurance

A. The Company does not have any unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premiums with any individual reinsurers, authorized, reciprocal jurisdiction, unauthorized or certified that exceeds 3% of the Company’s policyholder surplus.

B. The Company has no reinsurance recoverable on paid or unpaid losses in dispute by reason of notification, arbitration or litigation.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded
(1.)

	Assumed Reinsurance		Ceded Reinsurance		Net Reinsurance	
	Premium	Commission	Premium	Commission	Premium	Commission
	Reserve	Equity	Reserve	Equity	Reserve	Equity
(a) AFFILIATES	\$18,453,859	\$6,146,279	\$22,199,292	\$6,996,553	(\$3,745,433)	(\$850,274)
(b) ALL OTHER	\$0	\$0	\$0	\$0	\$0	\$0
(c) TOTAL	\$18,453,859	\$6,146,279	\$22,199,292	\$6,996,553	(\$3,745,433)	(\$850,274)
(d) Direct Unearned Premium Reserve		\$22,199,292				

(2.) The Company has no material additional or return commission predicated on loss experience or on any other form of profit sharing.

(3.) The Company has no protected cells.

- D. The Company wrote off no uncollectible reinsurance balances due in the statement period.
- E. The Company had no commutation of ceded reinsurance in the statement period.
- F. The Company has no retroactive reinsurance contracts.
- G. The Company has no reinsurance accounted for as a deposit.
- H. The Company has no run-off agreements.
- I. Certified reinsurers-Not applicable.
- J. Reinsurer Aggregation-Not Applicable
- K. Reinsurance Credit-Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

25. Change in incurred Losses and Loss Adjustment Expenses

- A. Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$1,337 thousand in 2025 as a result of reestimation of unpaid loss and loss adjustment expenses on all lines of business. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding the individual claims. No additional premiums or return premiums have been accrued as a result of prior-year effects.
- B. The company has made no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

A pooling agreement between Safety Insurance Company ("SIC"), NAIC Code 39454, and its wholly-owned subsidiaries Safety Indemnity Insurance Company ("SIIC"), NAIC Code 33618, Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808 and Safety Northeast Insurance Company ("SNIC"), NAIC Code 16893, applies the pool participation percentages of 85% for SIC, 9% for SIIC, 3% for SP&C and 3% for SNIC to the net liabilities of the group (that is, reserves for unearned premiums, losses, and loss adjustment expenses, net of salvage and subrogation and third party reinsurance cessions). All lines and types of business written are subject to the pooling agreement.

As of December 31, 2025, the amount due from Safety Insurance Company, the lead company, was \$1,060,401.

27. Structured Settlements

- A. The Company has not purchased annuities of which the claimant is payee but for which the Company is contingently liable.
- B. The Company has not purchased annuities under which the company is owner and payee, the value of which equals or exceeds 1 percent of the Company's policyholders' surplus.

28. Health Care Receivables

The Company has no health care receivables.

29. Participating Policies

The Company has no participating policies.

NOTES TO FINANCIAL STATEMENTS

30. Premium Deficiency Reserves

- A. The Company had no liability related to premium deficiency reserves.
- B. Date of the most recent evaluation of this liability was January 31, 2026.
- C. The Company does not utilize anticipated investment income in the calculation.

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount the liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no asbestos or environmental exposure.

34. Subscriber Savings Accounts - Not applicable.

35. Multiple Peril Crop Insurance - Not applicable.

36. Financial Guaranty Insurance- Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- GENERAL
- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
- If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? MASSACHUSETTS
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001172052
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: 12/31/2023
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2023
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2023
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/28/2025
- 3.4 By what department or departments? MASSACHUSETTS DIVISION OF INSURANCE
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes, 7.21 State the percentage of foreign control 0.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Deloitte & Touche LLP, Boston, Massachusetts
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Glenn Hiltbold, FCAS, Vice President of Actuarial Services, Safety Insurance Company.....
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11 Name of real estate holding company

.....
- 12.12 Number of parcels involved

.....0
- 12.13 Total book/adjusted carrying value

\$ 0
- 12.2

If yes, provide explanation
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11

If the response to 14.1 is no, please explain:
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [] No [X]
- 15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
.....			
.....			
.....			

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes [X] No []
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes [X] No []
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [X] No []

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [] No [X]
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers

\$.....0

20.12 To stockholders not officers

\$.....0

20.13 Trustees, supreme or grand (Fraternal only)

\$.....0
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

\$.....0

20.22 To stockholders not officers

\$.....0

20.23 Trustees, supreme or grand (Fraternal only)

\$.....0
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [] No [X]
- 21.2

If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

\$.....0

21.22 Borrowed from others

\$.....0

21.23 Leased from others

\$.....0

21.24 Other

\$.....0
- 22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes [] No [X]
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$.....0

22.22 Amount paid as expenses

\$.....0

22.23 Other amounts paid

\$.....0
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$.....0
- 24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes [] No [X]
- 24.2

If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes ☒ No ☐
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes ☐ No ☐ NA ☒
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes ☐ No ☐ NA ☒
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes ☐ No ☐ NA ☒
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0

25.093 Total payable for securities lending reported on the liability page \$.....0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes ☒ No ☐
- 26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements \$.....0

26.22 Subject to reverse repurchase agreements \$.....0

26.23 Subject to dollar repurchase agreements \$.....0

26.24 Subject to reverse dollar repurchase agreements \$.....0

26.25 Placed under option agreements \$.....0

26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....0

26.27 FHLB Capital Stock \$.....0

26.28 On deposit with states \$.....603,140

26.29 On deposit with other regulatory bodies \$.....0

26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....0

26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....0

26.32 Other \$.....0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes ☐ No ☒
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes ☐ No ☐ N/A ☐
- If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes ☐ No ☐
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes ☐ No ☐

27.42 Permitted accounting practice Yes ☐ No ☐

27.43 Other accounting guidance Yes ☐ No ☐
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes ☐ No ☐
 - The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes ☐ No ☒
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$.....0
29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes ☒ No ☐

29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank.....	801 Pennsylvania Ave., Kansas City, MO 64105.....

29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes ☐ No ☒
- 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
DWS.....	U.....
Wellington Management Company, LLP.....	U.....
Muzinich & Co.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [X] No [] NA []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [X] No [] NA []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
104518.....	DWS.....	549300K0BHJ9BX9J8J87.....	NO.....
152768.....	Wellington Management Company, LLP.....	5493002CYKEKC8C01T66.....	DS.....
22998.....	Muzinich & Co.....	549300HG1P6NV0QUZN58.....	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....		
.....		
.....		
30.2999 TOTAL		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....			
.....			
.....			

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations.....	29,615,439	29,236,303	(379,136)
31.2 Asset-Backed Securities.....	33,608,681	32,887,133	(721,549)
31.3 Preferred Stocks.....	0	0	0
31.4 Totals	63,224,120	62,123,435	(1,100,685)

31.5 Describe the sources or methods utilized in determining the fair values:

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [X] No []

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a.Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b.Issuer or obligor is current on all contracted interest and principal payments.
c.The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities?

Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?

Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior

Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?
37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [X] No [] NA []
- 38.1 Does the reporting entity directly hold cryptocurrencies?

Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly

Yes [] No []

39.22 Immediately converted to U.S. dollars

Yes [] No []
- 39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 0
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$.....
	\$.....
	\$.....

- 41.1 Amount of payments for legal expenses, if any?

\$ 0
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	\$.....
	\$.....
	\$.....

- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?

\$ 0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$.....
	\$.....
	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
1.2 If yes, indicate premium earned on U. S. business only. \$.....0
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$.....0
1.31 Reason for excluding
1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$.....0
1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$.....0
1.6 Individual policies:
Most current three years:
1.61 Total premium earned \$.....0
1.62 Total incurred claims \$.....0
1.63 Number of covered lives 0
All years prior to most current three years:
1.64 Total premium earned \$.....0
1.65 Total incurred claims \$.....0
1.66 Number of covered lives 0
1.7 Group policies:
Most current three years:
1.71 Total premium earned \$.....0
1.72 Total incurred claims \$.....0
1.73 Number of covered lives 0
All years prior to most current three years:
1.74 Total premium earned \$.....0
1.75 Total incurred claims \$.....0
1.76 Number of covered lives 0
2. Health Test:
2.1 Premium Numerator \$ 0
2.2 Premium Denominator \$ 34,170,342
2.3 Premium Ratio (2.1/2.2) 0.000
2.4 Reserve Numerator \$ 0
2.5 Reserve Denominator \$ 36,822,817
2.6 Reserve Ratio (2.4/2.5) 0.000
3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]
3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:
3.21 Participating policies.....\$.....0
3.22 Non-participating policies.....\$.....0
4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1 Does the reporting entity issue assessable policies?.....Yes [] No []
4.2 Does the reporting entity issue non-assessable policies?.....Yes [] No []
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?.....0.0 %
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$.....0
5. For Reciprocal Exchanges Only:
5.1 Does the exchange appoint local agents?.....Yes [] No []
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation.....Yes [] No [] N/A []
5.22 As a direct expense of the exchange.....Yes [] No [] N/A []
5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?.....Yes [] No []
5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$ 0

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$ 0

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$ 0

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [X] N/A []

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

0.0 %

12.42

To

0.0 %

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

If yes, state the amount thereof at December 31 of current year:

12.61

Letters of Credit

\$ 0

12.62

Collateral and other funds

\$ 0

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$ 0

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

0

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [X] No []

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:
Based on reinsurer's participation percentage on the contract

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [] No [X]

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [X] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.12 Products	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.13 Automobile	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
16.14 Other*	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes [☐] No [☒]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance.....

\$.....

0

17.11

Unfunded portion of Interrogatory 17.11.....

\$.....

0

17.12

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$.....

0

17.13

Case reserves portion of Interrogatory 17.11.....

\$.....

0

17.14

Incurred but not reported portion of Interrogatory 17.11.....

\$.....

0

17.15

Unearned premium portion of Interrogatory 17.11.....

\$.....

0

17.16

Contingent commission portion of Interrogatory 17.11.....

\$.....

0

17.17

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

If yes, please provide the amount of custodial funds held as of the reporting date.

\$.....

0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

If yes, please provide the balance of the funds administered as of the reporting date.

\$.....

0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [☒] No [☐]

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [☐] No [☐]

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2025	2 2024	3 2023	4 2022	5 2021
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	18,048,663	17,283,868	15,402,938	13,302,910	13,241,986
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	16,445,339	15,377,107	12,727,427	10,742,050	10,740,389
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	42,108,924	37,178,257	31,145,074	26,751,210	25,648,578
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	76,602,926	69,839,233	59,275,439	50,796,170	49,630,953
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	13,925,592	13,220,317	11,415,229	9,326,673	9,295,273
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	12,389,071	11,492,619	9,202,175	7,450,564	7,455,031
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	8,954,440	8,089,201	7,141,463	6,434,790	6,185,473
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	35,269,103	32,802,138	27,758,867	23,212,027	22,935,777
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	162,900	(734,964)	(2,423,779)	639,842	1,712,252
14. Net investment gain (loss) (Line 11)	2,260,377	1,824,178	1,726,980	1,448,843	1,301,645
15. Total other income (Line 15)	199,570	176,037	148,689	130,021	135,699
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	630,641	392,837	5,205	442,926	633,723
18. Net income (Line 20)	1,992,206	872,415	(553,315)	1,775,780	2,515,873
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	72,695,536	67,024,123	61,810,310	58,728,188	57,249,144
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	255,200	253,235	172,056	109,841	148,865
20.2 Deferred and not yet due (Line 15.2)	5,146,167	4,467,827	3,747,274	3,003,748	2,731,622
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	38,378,958	34,789,641	30,577,375	27,067,319	27,357,035
22. Losses (Page 3, Line 1)	16,571,748	14,558,859	13,076,048	12,020,371	12,544,043
23. Loss adjustment expenses (Page 3, Line 3)	1,797,209	1,638,405	1,637,713	1,665,753	1,855,479
24. Unearned premiums (Page 3, Line 9)	18,453,859	17,355,098	14,874,084	12,147,644	11,690,780
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	34,316,579	32,234,482	31,232,934	31,660,869	29,892,108
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	4,780,990	4,401,252	2,133,656	1,220,471	2,384,444
Risk-Based Capital Analysis					
28. Total adjusted capital	34,316,579	32,234,482	31,232,934	31,660,869	29,892,108
29. Authorized control level risk-based capital	3,435,828	3,204,121	3,123,602	2,765,784	2,751,954
Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
(Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	97.5	97.8	97.5	95.1	93.9
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	2.5	2.2	2.5	4.9	5.2
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.9
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 22, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 28, Col. 1)	0	0	0	0	0
45. Affiliated mortgage loans on real estate	0	0	0	0	0
46. All other affiliated	0	0	0	0	0
47. Total of above Lines 42 to 46	0	0	0	0	0
48. Total Investment in parent included in Lines 42 to 46 above	0	0	0	0	0
49. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 47 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Capital and Surplus Accounts (Page 4)					
50. Net unrealized capital gains (losses) (Line 24)	0	0	0	0	0
51. Dividends to stockholders (Line 35)	0	0	0	0	0
52. Change in surplus as regards policyholders for the year (Line 38)	2,082,097	1,001,548	(427,935)	1,768,761	2,506,635
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
53. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	10,728,823	8,753,073	9,067,169	8,028,317	5,807,077
54. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,428,585	8,397,487	8,183,241	6,992,165	5,792,581
55. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	14,579,477	12,885,279	12,897,199	10,769,706	8,322,509
56. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
57. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
58. Total (Line 35)	33,736,885	30,035,838	30,147,609	25,790,189	19,922,168
Net Losses Paid (Page 9, Part 2, Col. 4)					
59. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 & 19.4)	9,212,295	7,510,412	6,552,916	5,669,825	4,624,731
60. Property lines (Lines 1, 2, 9, 12, 21 & 26)	7,006,717	7,055,762	6,204,678	5,144,318	4,128,644
61. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,046,639	2,917,574	3,184,992	2,441,130	2,411,257
62. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
63. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
64. Total (Line 35)	19,265,651	17,483,748	15,942,586	13,255,274	11,164,633
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
65. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
66. Losses incurred (Line 2)	62.3	62.6	67.9	56.0	50.0
67. Loss expenses incurred (Line 3)	7.7	8.4	9.1	8.9	9.7
68. Other underwriting expenses incurred (Line 4)	29.5	31.5	32.7	32.3	33.0
69. Net underwriting gain (loss) (Line 8)	0.5	(2.4)	(9.7)	2.8	7.4
Other Percentages					
70. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	28.0	28.6	29.0	31.1	32.8
71. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.0	70.9	77.0	64.9	59.6
72. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	102.8	101.8	88.9	73.3	76.7
One Year Loss Development (\$000 omitted)					
73. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(1,217)	(1,436)	(1,301)	(1,403)	(1,489)
74. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 73 above divided by Page 4, Line 21, Col. 1 x 100.0)	(3.8)	(4.6)	(4.1)	(4.7)	(5.4)
Two Year Loss Development (\$000 omitted)					
75. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(2,078)	(2,094)	(2,485)	(2,844)	(2,608)
76. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 75 above divided by Page 4, Line 21, Col. 2 x 100.0)	(6.7)	(6.6)	(8.3)	(10.4)	(10.9)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Corrections of Errors?

Yes [] No []

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188		BUSINESS IN THE STATE OF Maine				DURING THE YEAR 2025				NAIC Company Code 12808			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1	Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4	Private crop	0	0	0	0	0	0	0	0	0	0	0	0
2.5	Private flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	73,847	48,021	0	38,283	0	11,733	20,786	0	618	1,094	14,603	1,689
5.1	Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.1	Inland marine	1,427	1,022	0	650	0	0	0	0	0	0	282	33
9.2	Pet insurance plans	0	0	0	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0	0	0	0
11.2	Medical professional liability – claims-made	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.1.	Comprehensive (hospital and medical) ind (b)	0	0	0	0	0	0	0	0	0	0	0	0
13.2.	Comprehensive (hospital and medical) group (b)	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A&H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Vision only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Dental only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Disability income (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Medicare supplement (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Medicaid Title XIX (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.7	Long-term care (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits plan (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.9	Other health (b)	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-occurrence	0	0	0	0	0	0	0	0	0	0	0	0
17.2	Other liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.1.	Products liability-occurrence	0	0	0	0	0	0	0	0	0	0	0	0
18.2.	Products liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2	Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4	Other commercial auto liability	27,420	25,071	0	10,392	0	0	0	0	0	0	3,637	700
21.1	Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2	Commercial auto physical damage	23,738	20,151	0	9,096	(513)	(513)	0	23	23	0	3,561	549
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
29.	International	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
31.	Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32.	Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33.	Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTAL (a)	126,432	94,265	0	58,421	(513)	11,220	20,786	23	641	1,094	22,083	2,971
DETAILS OF WRITE-INS													
3401.		0	0	0	0	0	0	0	0	0	0	0	0
3402.		0	0	0	0	0	0	0	0	0	0	0	0
3403.		0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$ 973

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188		BUSINESS IN THE STATE OF Massachusetts				DURING THE YEAR 2025				NAIC Company Code 12808			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.1	Allied lines	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.2	Multiple peril crop	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.3	Federal flood	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.4	Private crop	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.5	Private flood	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.	Farmowners multiple peril	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	31,867,558	29,952,993	.0	17,094,057	11,385,186	12,374,931	12,947,864	354,236	294,745	360,817	6,854,737	729,272
5.1	Commercial multiple peril (non-liability portion)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5.2	Commercial multiple peril (liability portion)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.	Mortgage guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8.	Ocean marine	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
9.1	Inland marine	1,596,511	1,620,556	.0	873,077	176,150	173,460	35,861	6	6	.0	343,417	36,398
9.2	Pet insurance plans	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
10.	Financial guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.1	Medical professional liability - occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.2	Medical professional liability – claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12.	Earthquake	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.1.	Comprehensive (hospital and medical) ind (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.2.	Comprehensive (hospital and medical) group (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
14.	Credit A&H (group and individual)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.1	Vision only (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.2	Dental only (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.3	Disability income (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.4	Medicare supplement (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.5	Medicaid Title XIX (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.6	Medicare Title XVIII (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.7	Long-term care (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.8	Federal employees health benefits plan (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15.9	Other health (b)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
16.	Workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	1,985	1,994	.0	1,006	.0	.0	.0	.0	.0	.0	427	45
17.2	Other liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.3	Excess workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.1.	Products liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.2.	Products liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.1	Private passenger auto no-fault (personal injury protection)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.2	Other private passenger auto liability	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.3	Commercial auto no-fault (personal injury protection)	77,100	75,995	.0	42,138	25,940	29,046	8,938	(207)	46	882	12,684	1,779
19.4	Other commercial auto liability	3,770,280	3,688,251	.0	2,028,832	1,364,918	2,641,832	3,284,956	57,838	80,769	113,467	735,139	86,998
21.1	Private passenger auto physical damage	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
21.2	Commercial auto physical damage	2,225,048	2,110,871	.0	1,182,499	1,091,697	1,200,177	176,468	7,677	7,677	.0	366,071	51,339
22.	Aircraft (all perils)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
23.	Fidelity	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
24.	Surety	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
26.	Burglary and theft	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
27.	Boiler and machinery	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
28.	Credit	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
29.	International	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
30.	Warranty	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
31.	Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32.	Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33.	Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTAL (a)	39,538,482	37,450,660	0	21,221,609	14,043,890	16,419,445	16,454,087	419,550	383,243	475,166	8,312,475	905,831
DETAILS OF WRITE-INS													
3401.		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3402.		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3403.		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3498.	Summary of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Finance and service charges not included in Lines 1 to 35 \$ 190,834

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188		BUSINESS IN THE STATE OF New Hampshire				DURING THE YEAR 2025				NAIC Company Code 12808			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1	Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4	Private crop	0	0	0	0	0	0	0	0	0	0	0	0
2.5	Private flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	1,213,079	1,019,757	0	667,502	147,652	151,328	65,142	10	637	3,204	239,791	27,741
5.1	Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.1	Inland marine	53,687	48,626	0	32,252	0	(1,933)	(1,230)	0	0	0	10,589	1,223
9.2	Pet insurance plans	0	0	0	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0	0	0	0
11.2	Medical professional liability – claims-made	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.1.	Comprehensive (hospital and medical) ind (b).....	0	0	0	0	0	0	0	0	0	0	0	0
13.2.	Comprehensive (hospital and medical) group (b).....	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A&H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Vision only (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Dental only (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Disability income (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Medicare supplement (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Medicaid Title XIX (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.7	Long-term care (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits plan (b).....	0	0	0	0	0	0	0	0	0	0	0	0
15.9	Other health (b).....	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-occurrence	0	0	0	(1)	0	0	0	0	0	0	0	0
17.2	Other liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.1.	Products liability-occurrence	0	0	0	0	0	0	0	0	0	0	0	0
18.2.	Products liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2	Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4	Other commercial auto liability	246,286	235,299	0	137,926	125,670	335,505	385,364	4,272	15,540	23,428	36,917	5,674
21.1	Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2	Commercial auto physical damage	155,857	145,946	0	81,583	154,534	167,396	18,464	342	440	98	23,379	3,590
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
29.	International	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
31.	Reins nonproportional assumed property	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
32.	Reins nonproportional assumed liability	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
33.	Reins nonproportional assumed financial lines	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTAL (a)	1,668,909	1,449,628	0	919,262	427,856	652,296	467,740	4,624	16,617	26,730	310,676	38,228
DETAILS OF WRITE-INS													
3401.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3402.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3403.	.....	0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$ 7,763

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188		BUSINESS IN THE STATE OF Consolidated				DURING THE YEAR 2025				NAIC Company Code 12808			
Line of Business		Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
		1 Direct Premiums Written	2 Direct Premiums Earned										
1.	Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1	Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2	Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3	Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4	Private crop	0	0	0	0	0	0	0	0	0	0	0	0
2.5	Private flood	0	0	0	0	0	0	0	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4.	Homeowners multiple peril	33,154,484	31,020,771	0	17,799,842	11,532,838	12,537,992	13,033,792	354,246	296,000	365,115	7,109,131	758,702
5.1	Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2	Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6.	Mortgage guaranty	0	0	0	0	0	0	0	0	0	0	0	0
8.	Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9.1	Inland marine	1,651,625	1,670,204	0	905,979	176,150	171,527	34,631	6	6	0	354,288	37,654
9.2	Pet insurance plans	0	0	0	0	0	0	0	0	0	0	0	0
10.	Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0	0	0	0	0	0	0	0	0
11.2	Medical professional Liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
12.	Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13.1.	Comprehensive (hospital and medical) - ind (b)	0	0	0	0	0	0	0	0	0	0	0	0
13.2.	Comprehensive (hospital and medical) - group (b)	0	0	0	0	0	0	0	0	0	0	0	0
14.	Credit A&H (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1	Vision only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2	Dental only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3	Disability income (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4	Medicare supplement (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5	Medicaid Title XIX (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.6	Medicare Title XVIII (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.7	Long-term care (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8	Federal employees health benefits plan (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.9	Other health (b)	0	0	0	0	0	0	0	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1	Other liability-occurrence	1,985	1,994	0	1,005	0	0	0	0	0	0	427	45
17.2	Other liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
17.3	Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18.1.	Products liability-occurrence	0	0	0	0	0	0	0	0	0	0	0	0
18.2.	Products liability-claims-made	0	0	0	0	0	0	0	0	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2	Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3	Commercial auto no-fault (personal injury protection)	77,100	75,995	0	42,138	25,940	29,046	8,938	(207)	46	882	12,684	1,779
19.4	Other Commercial Auto Liability	4,043,986	3,948,621	0	2,177,150	1,490,588	2,977,337	3,670,320	62,110	96,309	136,895	775,693	93,372
21.1	Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2	Commercial auto physical damage	2,404,643	2,276,968	0	1,273,178	1,245,718	1,367,060	194,932	8,042	8,140	98	393,011	55,478
22.	Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23.	Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24.	Surety	0	0	0	0	0	0	0	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28.	Credit	0	0	0	0	0	0	0	0	0	0	0	0
29.	International	0	0	0	0	0	0	0	0	0	0	0	0
30.	Warranty	0	0	0	0	0	0	0	0	0	0	0	0
31.	Reins nonproportional assumed property	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
32.	Reins nonproportional assumed liability	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
33.	Reins nonproportional assumed financial lines	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35.	TOTAL (a)	41,333,823	38,994,553	0	22,199,292	14,471,234	17,082,962	16,942,613	424,197	400,501	502,990	8,645,234	947,030
DETAILS OF WRITE-INS													
3401.		0	0	0	0	0	0	0	0	0	0	0	0
3402.		0	0	0	0	0	0	0	0	0	0	0	0
3403.		0	0	0	0	0	0	0	0	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 \$ 199,570

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

[illegible]

SCHEDULE F - PART 3 (Continued)

(Credit Risk)

23

SCHEDULE F - PART 3 (Continued)

(Aging of Ceded Reinsurance)

24

SCHEDULE F - PART 3 (Continued)

(Provision for Reinsurance for Certified Reinsurers)

[illegible]

SCHEDULE F - PART 3 (Continued)

(Total Provision for Reinsurance)

[illegible]

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
Total				0

NONE

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.		.0.000	.0
2.		.0.000	.0
3.		.0.000	.0
4.		.0.000	.0
5.		.0.000	.0

Report the five largest reinsurance recoverables reported in Schedule F, Part 3.Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	Safety Ins. Co.....	40,336	41,334	Yes [X] No []
7.		.0	.0	Yes [] No []
8.		.0	.0	Yes [] No []
9.		.0	.0	Yes [] No []
10.		.0	.0	Yes [] No []

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance			
	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	64,862,965	0	64,862,965
2. Premiums and considerations (Line 15)	5,401,366	0	5,401,366
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1).....	0	40,336,193	40,336,193
4 Funds held by or deposited with reinsured companies (Line 16.2).....	0	0	0
5. Other assets	2,431,204	0	2,431,204
6. Net amount recoverable from reinsurers	0	0	0
7. Protected cell assets (Line 27)	0	0	0
8. Totals (Line 28)	72,695,536	40,336,193	113,031,729
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	18,368,957	18,136,908	36,505,865
10. Taxes, expenses, and other obligations (Lines 4 through 8)	1,100,838	0	1,100,838
11. Unearned premiums (Line 9)	18,453,859	0	18,453,859
12. Advance premiums (Line 10)	455,303	0	455,303
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0	0	0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	0	22,199,285	22,199,285
15. Funds held by company under reinsurance treaties (Line 13)	0	0	0
16. Amounts withheld or retained by company for account of others (Line 14)	0	0	0
17. Provision for reinsurance (Line 16)	0	0	0
18. Other liabilities	0	0	0
19. Total liabilities excluding protected cell business (Line 26)	38,378,958	40,336,193	78,715,151
20. Protected cell liabilities (Line 27)	0	0	0
21. Surplus as regards policyholders (Line 37)	34,316,579	X X X	34,316,579
22. Totals (Line 38)	72,695,536	40,336,193	113,031,729

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [X] No []

If yes, give full explanation:
Please refer to Notes to Financial Statements No. 26.....

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4	5	6	7	8	9	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	0	0	3	0	0	0	2	4	XXX
2. 2016	24,777	2,105	22,673	14,691	1,583	512	86	1,653	114	3,053	15,072	XXX
3. 2017	25,539	2,306	23,233	14,377	1,544	481	93	1,634	129	3,155	14,724	XXX
4. 2018	26,069	2,621	23,448	14,920	2,060	448	104	1,677	143	3,180	14,737	XXX
5. 2019	26,339	2,675	23,663	14,826	2,048	434	84	1,763	122	3,025	14,770	XXX
6. 2020	25,360	2,228	23,132	11,119	1,017	297	37	1,766	60	2,137	12,069	XXX
7. 2021	25,257	2,028	23,230	12,895	719	314	28	1,879	94	2,691	14,246	XXX
8. 2022	24,968	2,213	22,755	14,540	1,274	282	54	1,983	116	2,865	15,359	XXX
9. 2023	27,819	2,787	25,032	16,828	1,005	236	45	2,021	137	3,333	17,899	XXX
10. 2024	33,647	3,326	30,321	17,021	916	210	34	2,144	146	3,643	18,279	XXX
11. 2025	38,024	3,854	34,170	13,181	669	87	12	1,780	110	2,226	14,258	XXX
12. Totals	XXX	XXX	XXX	144,398	12,836	3,304	579	18,300	1,171	29,311	151,417	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	.51	.5	(.14)	.0	.9	.1	(.2)	.0	.1	.0	.0	.41	.1
2.	.8	.0	(.6)	.0	.4	.0	.0	.0	.1	.0	.4	.6	.0
3.	.41	.2	.3	.0	.4	.0	.0	.0	.1	.0	.1	.46	.1
4.	.40	.1	.8	.1	.6	.0	.1	.0	.1	.0	.2	.55	.1
5.	.127	.16	(.21)	.3	.16	.3	.4	.0	.3	.0	.5	106	.2
6.	.203	.12	(.35)	.10	.18	.1	.10	.1	.3	.0	.7	174	.3
7.	.520	.47	(.110)	.3	.44	.2	.16	.0	.9	.0	.13	426	.5
8.	.1,085	.313	(.181)	.50	.76	.15	.30	.4	.21	.0	.29	.650	.13
9.	.2,979	.822	(.706)	(.43)	.144	.42	.61	.2	.76	.0	.83	1,730	.67
10.	.6,061	1,459	(.854)	(.21)	.205	.56	.34	.3	.191	.0	.231	4,140	.205
11.	11,018	1,059	631	538	217	28	137	51	668	0	1,171	10,995	942
12.	22,131	3,734	(1,285)	540	742	148	290	61	974	0	1,546	18,369	1,238

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.33	.8
2.	16,862	1,784	15,078	.68.1	.84.8	.66.5	.0	.0	3.0	.1	.4
3.	16,539	1,769	14,770	.64.8	.76.7	.63.6	.0	.0	3.0	.41	.5
4.	17,100	2,308	14,792	.65.6	.88.1	.63.1	.0	.0	3.0	.47	.8
5.	17,153	2,277	14,876	.65.1	.85.1	.62.9	.0	.0	3.0	.87	.19
6.	13,380	1,137	12,243	.52.8	.51.0	.52.9	.0	.0	3.0	.146	.29
7.	15,566	.894	14,673	.61.6	.44.1	.63.2	.0	.0	3.0	.360	.67
8.	17,836	1,827	16,009	.71.4	.82.5	.70.4	.0	.0	3.0	.542	108
9.	21,639	2,011	19,628	.77.8	.72.2	.78.4	.0	.0	3.0	1,493	237
10.	25,011	2,592	22,419	.74.3	.77.9	.73.9	.0	.0	3.0	3,769	370
11.	27,718	2,466	25,252	72.9	64.0	73.9	0	0	3.0	10,052	943
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	16,572	1,797

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	7,588	6,629	5,770	5,334	5,112	4,916	4,794	4,663	4,560	4,538	(23)	(125)
2. 2016	14,528	14,369	14,021	13,876	13,708	13,686	13,635	13,591	13,553	13,538	(15)	(53)
3. 2017	XXX	14,755	14,390	13,994	13,682	13,561	13,442	13,328	13,284	13,265	(18)	(63)
4. 2018	XXX	XXX	14,596	14,431	13,964	13,672	13,460	13,345	13,272	13,258	(14)	(88)
5. 2019	XXX	XXX	XXX	14,765	14,410	13,958	13,602	13,387	13,278	13,232	(46)	(155)
6. 2020	XXX	XXX	XXX	XXX	11,925	11,519	11,025	10,737	10,628	10,534	(94)	(202)
7. 2021	XXX	XXX	XXX	XXX	XXX	13,370	13,322	13,147	12,955	12,879	(76)	(268)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	14,492	14,273	14,148	14,121	(27)	(152)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,640	17,997	17,667	(329)	(972)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,804	20,230	(574)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,915	XXX	XXX
12. Totals											(1,217)	(2,078)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	000	2,139	3,240	3,824	4,102	4,275	4,360	4,470	4,494	4,498	XXX	XXX
2. 2016	8,760	11,151	11,894	12,778	13,111	13,322	13,453	13,522	13,528	13,533	XXX	XXX
3. 2017	XXX	8,667	11,128	11,957	12,521	12,772	12,970	13,088	13,165	13,220	XXX	XXX
4. 2018	XXX	XXX	9,100	11,314	11,972	12,447	12,724	13,037	13,136	13,204	XXX	XXX
5. 2019	XXX	XXX	XXX	8,788	11,130	11,783	12,417	12,790	13,004	13,128	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	7,015	8,820	9,453	9,948	10,166	10,362	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	7,950	10,727	11,673	12,164	12,461	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	8,866	11,904	12,836	13,493	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,849	14,811	16,014	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,878	16,281	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,588	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025
1. Prior	449	182	368	275	242	185	139	78	(12)	(15)
2. 2016	(104)	(155)	(190)	(29)	(33)	1	29	34	3	(7)
3. 2017	XXX	434	(133)	(139)	(13)	8	26	47	(5)	3
4. 2018	XXX	XXX	50	(185)	(77)	90	73	63	(7)	9
5. 2019	XXX	XXX	XXX	2	(182)	(15)	17	41	(26)	(20)
6. 2020	XXX	XXX	XXX	XXX	365	(36)	62	54	1	(36)
7. 2021	XXX	XXX	XXX	XXX	XXX	(587)	(672)	(357)	(119)	(97)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	(32)	(670)	(642)	(205)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	(807)	(605)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(202)	(802)
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	179

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	(1)	.0	.0	.0	.0	.0	.0	(1)	XXX
2. 2016	5,451	549	4,902	1,912	11	.75	.0	.223	.0	.48	2,198	158
3. 2017	5,703	534	5,169	2,145	90	.82	.0	.201	.0	.81	2,339	176
4. 2018	5,879	544	5,335	2,281	11	.85	.0	.235	.0	.95	2,589	243
5. 2019	6,021	562	5,460	2,084	30	.78	.0	.250	.0	.58	2,382	161
6. 2020	6,111	564	5,547	2,211	17	.67	.0	.314	.0	.69	2,574	182
7. 2021	6,144	609	5,535	2,307	19	.85	.0	.313	.0	.49	2,686	187
8. 2022	6,244	620	5,624	2,299	151	.65	.0	.294	.0	.66	2,508	145
9. 2023	6,819	942	5,877	2,959	21	.50	.0	.339	.0	.40	3,327	192
10. 2024	7,923	1,118	6,805	2,492	31	.82	.0	.271	.0	.16	2,814	140
11. 2025	8,970	1,283	7,687	1,868	25	21	0	269	0	7	2,134	132
12. Totals	XXX	XXX	XXX	22,558	407	691	0	2,708	0	528	25,551	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.	.20	.0	.0	.0	.2	.0	.0	.0	.0	.0	.0	.21	.0
4.	.17	.0	.2	.0	.1	.0	.0	.0	.0	.0	.0	.21	.0
5.	.8	.0	.1	.0	.2	.0	.0	.0	.0	.0	.1	.11	.0
6.	.11	.0	.9	.0	.2	.0	.0	.0	.0	.0	.2	.22	.0
7.	.115	.0	.5	.0	.12	.0	.0	.0	.1	.0	.2	.133	.1
8.	.46	.0	.20	.0	.7	.0	.1	.0	.2	.0	.8	.76	.1
9.	.276	.0	.6	.0	.13	.0	.0	.0	.11	.0	.9	.307	.6
10.	.944	.76	(.315)	.0	.37	.0	(.17)	.0	.39	.0	.19	.613	.19
11.	2,164	0	(158)	0	91	0	(8)	0	97	0	32	2,185	37
12.	3,601	76	(430)	0	166	0	(23)	0	151	0	73	3,390	63

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.1	.0
2.	2,209	.11	.2,198	.40.5	.2.1	.44.8	.0	.0	.3.0	.0	.0
3.	2,450	.90	.2,360	.43.0	.16.8	.45.7	.0	.0	.3.0	.20	.2
4.	2,622	.11	.2,610	.44.6	.2.1	.48.9	.0	.0	.3.0	.19	.2
5.	2,422	.30	.2,393	.40.2	.5.3	.43.8	.0	.0	.3.0	.9	.2
6.	2,614	.17	.2,597	.42.8	.3.1	.46.8	.0	.0	.3.0	.20	.3
7.	2,838	.19	.2,819	.46.2	.3.2	.50.9	.0	.0	.3.0	.120	.13
8.	2,734	.151	.2,584	.43.8	.24.3	.45.9	.0	.0	.3.0	.66	.10
9.	3,655	.21	.3,634	.53.6	.2.3	.61.8	.0	.0	.3.0	.282	.25
10.	3,534	.106	.3,428	.44.6	.9.5	.50.4	.0	.0	.3.0	.554	.60
11.	4,344	.25	.4,319	.48.4	.1.9	.56.2	0	0	.3.0	2,006	.179
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	3,096	295

SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	12
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	3	0	2	0	0	0	1	5	XXX
2. 2016	7,984	5	7,979	5,140	1	157	0	623	0	473	5,918	1,484
3. 2017	7,932	3	7,929	5,111	1	148	0	627	0	444	5,885	1,392
4. 2018	7,804	2	7,802	4,866	1	134	0	553	0	429	5,553	1,296
5. 2019	7,664	2	7,663	4,846	0	137	0	610	0	403	5,592	1,221
6. 2020	7,291	2	7,290	3,453	0	85	0	595	0	275	4,133	789
7. 2021	7,140	2	7,138	4,260	0	106	0	589	0	307	4,955	910
8. 2022	6,706	2	6,704	4,468	0	77	0	663	0	301	5,208	918
9. 2023	7,747	2	7,746	5,399	0	68	0	628	0	360	6,095	1,101
10. 2024	9,587	2	9,584	5,764	0	45	0	737	0	315	6,546	1,300
11. 2025	10,698	3	10,695	3,259	0	24	0	571	0	105	3,853	1,166
12. Totals	XXX	XXX	XXX	46,570	3	981	0	6,197	0	3,412	53,745	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1.	8	3	0	0	3	1	0	0	0	0	0	8	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	9	0	(2)	0	1	0	0	0	0	0	0	8	0
4.	12	0	(3)	0	3	0	0	0	0	0	0	12	0
5.	43	0	(31)	0	6	0	3	0	1	0	0	22	1
6.	63	0	(58)	0	7	0	5	0	1	0	1	18	2
7.	182	0	(141)	0	19	0	13	0	2	0	3	74	3
8.	326	0	(188)	0	31	0	16	0	6	0	6	192	7
9.	1,015	0	(558)	0	50	0	43	0	27	0	41	576	43
10.	2,504	0	(596)	0	68	0	41	0	69	0	135	2,086	140
11.	4,992	0	174	0	57	0	58	0	319	0	364	5,600	508
12.	9,154	3	(1,403)	0	244	1	179	0	425	0	551	8,595	705

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	5	2
2.	5,919	1	5,918	74.1	24.6	74.2	0	0	3.0	0	0
3.	5,894	1	5,893	74.3	51.1	74.3	0	0	3.0	7	1
4.	5,566	1	5,566	71.3	31.7	71.3	0	0	3.0	9	3
5.	5,614	0	5,614	73.2	0.0	73.3	0	0	3.0	13	9
6.	4,152	0	4,152	56.9	0.0	57.0	0	0	3.0	5	14
7.	5,029	0	5,029	70.4	0.0	70.5	0	0	3.0	41	34
8.	5,400	0	5,400	80.5	0.0	80.5	0	0	3.0	138	54
9.	6,671	0	6,671	86.1	0.0	86.1	0	0	3.0	457	119
10.	8,631	0	8,631	90.0	0.0	90.1	0	0	3.0	1,908	177
11.	9,453	0	9,453	88.4	0.0	88.4	0	0	3.0	5,165	434
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7,748	847

SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 2016	2,826	1,040	1,786	2,029	886	138	72	160	73	47	1,297	336
3. 2017	3,114	1,194	1,920	2,026	984	158	86	215	85	63	1,243	362
4. 2018	3,362	1,410	1,952	2,506	1,492	149	97	221	90	59	1,196	363
5. 2019	3,471	1,434	2,036	2,802	1,561	136	80	258	83	34	1,473	336
6. 2020	3,133	1,100	2,033	1,424	712	81	35	272	48	13	981	178
7. 2021	3,048	920	2,127	1,429	467	68	27	232	75	13	1,160	191
8. 2022	3,238	1,045	2,193	1,874	815	90	52	239	87	19	1,249	204
9. 2023	3,489	1,166	2,323	1,444	560	66	43	230	99	17	1,039	207
10. 2024	3,844	1,365	2,478	1,236	495	43	32	221	108	15	865	224
11. 2025	4,239	1,600	2,639	640	271	14	11	140	66	6	446	206
12. Totals	XXX	XXX	XXX	17,410	8,243	944	535	2,187	814	285	10,950	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded			
1.	2	2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0
3.	10	2	.1	.0	.0	.0	.0	.0	.0	.0	.0	10	.0
4.	10	1	(3)	1	2	.0	.0	.0	.0	.0	.0	.8	.0
5.	39	16	(3)	3	5	3	.0	.0	1	.0	.0	20	.0
6.	108	12	(3)	10	4	.1	.3	.1	1	.0	.0	91	.1
7.	162	47	.8	3	7	2	2	.0	2	.0	.0	128	.1
8.	602	312	(45)	50	26	15	11	4	11	.0	.0	223	.3
9.	1,304	744	(171)	(40)	59	42	17	2	30	.0	.2	491	12
10.	2,075	1,263	.5	(18)	75	54	7	3	64	.0	.5	925	35
11.	2,036	947	1,030	519	50	28	76	51	149	0	10	1,797	87
12.	6,349	3,346	821	527	230	146	117	61	258	0	17	3,695	140

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.1	.0
2.	2,328	1,031	1,298	82.4	99.1	72.7	.0	.0	3.0	.1	.0
3.	2,410	1,157	1,253	77.4	96.9	65.3	.0	.0	3.0	.9	.0
4.	2,886	1,681	1,205	85.8	119.3	61.7	.0	.0	3.0	.6	.3
5.	3,239	1,746	1,493	93.3	121.7	73.3	.0	.0	3.0	.17	.3
6.	1,891	.819	1,072	60.4	74.5	52.7	.0	.0	3.0	.84	.7
7.	1,909	.621	1,288	62.6	67.5	60.6	.0	.0	3.0	.119	.9
8.	2,807	1,335	1,472	86.7	127.8	67.1	.0	.0	3.0	.195	28
9.	2,980	1,451	1,530	85.4	124.4	65.9	.0	.0	3.0	.429	62
10.	3,726	1,936	1,790	96.9	141.8	72.2	.0	.0	3.0	.836	89
11.	4,137	1,894	2,243	97.6	118.3	85.0	0	0	3.0	1,600	197
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	3,297	398

SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
	12 Totals	XXX	XXX	XXX	0	0	0	0	0	0		0
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	0	0	0	0	0	0	0	0	0	0	0	0
4. 2018	0	0	0	0	0	0	0	0	0	0	0	0
5. 2019	0	0	0	0	0	0	0	0	0	0	0	0
6. 2020	0	0	0	0	0	0	0	0	0	0	0	0
7. 2021	0	0	0	0	0	0	0	0	0	0	0	0
8. 2022	0	0	0	0	0	0	0	0	0	0	0	0
9. 2023	0	0	0	0	0	0	0	0	0	0	0	0
10. 2024	0	0	0	0	0	0	0	0	0	0	0	0
11. 2025	0	0	0	0	0	0	0	0	0	0	0	0

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed		
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22					
	13	14	15	16	17	18	19	20							
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	0		
2.	0	0	0	0	0	0	0	0	0	0	0	0	0		
3.	0	0	0	0	NONE				0	0	0	0	0		
4.	0	0	0	0					0	0	0	0	0	0	0
5.	0	0	0	0					0	0	0	0	0	0	0
6.	0	0	0	0					0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0		
8.	0	0	0	0	0	0	0	0	0	0	0	0	0		
9.	0	0	0	0	0	0	0	0	0	0	0	0	0		
10.	0	0	0	0	0	0	0	0	0	0	0	0	0		
11.	0	0	0	0	0	0	0	0	0	0	0	0	0		
12.	0	0	0	0	0	0	0	0	0	0	0	0	0		

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 2016	.686	.69	.617	.300	.2	.39	.0	.30	.0	.7	.366	.16
3. 2017	.686	.68	.619	.196	.3	.29	.0	.25	.0	.6	.247	.16
4. 2018	.674	.64	.610	.139	.1	.27	.0	.27	.0	.30	.192	.16
5. 2019	.666	.71	.594	.154	.1	.39	.0	.27	.0	.24	.219	.14
6. 2020	.663	.74	.589	.199	.1	.31	.0	.30	.0	.19	.258	.14
7. 2021	.688	.77	.611	.213	.1	.12	.0	.32	.0	.8	.255	.11
8. 2022	.710	.79	.631	.195	.1	.14	.0	.36	.0	.11	.243	.10
9. 2023	.762	.115	.647	.305	.1	.15	.0	.29	.0	.16	.348	.13
10. 2024	.878	.145	.733	.125	.2	.4	.0	.19	.0	.3	.146	.7
11. 2025	.942	.158	.784	.63	.4	.4	.0	.15	.0	.2	.78	.7
12. Totals	XXX	XXX	XXX	1,889	20	214	0	269	0	127	2,353	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	.40	.0	(14)	.0	.6	.0	(2)	.0	.1	.0	.0	.31	.0
2.	.5	.0	(6)	.0	.2	.0	.0	.0	.0	.0	.0	.0	.0
3.	.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.2	.0
4.	.1	.0	.3	.0	.0	.0	.0	.0	.0	.0	.0	.4	.0
5.	.21	.0	(1)	.0	.3	.0	.0	.0	.0	.0	.0	.24	.0
6.	.15	.0	.2	.0	.3	.0	.0	.0	.0	.0	.0	.21	.0
7.	.28	.0	.1	.0	.6	.0	.0	.0	.1	.0	.1	.36	.0
8.	.107	.0	.15	.0	.11	.0	.1	.0	.2	.0	.2	.135	.0
9.	.158	.0	.16	.0	.21	.0	.1	.0	.4	.0	.3	.200	.2
10.	.177	.0	.34	.0	.17	.0	.2	.0	.9	.0	.2	.239	.2
11.	.248	0	.89	0	.15	0	.5	0	.20	0	.9	.377	.3
12.	.802	0	.141	0	.84	0	.7	0	.37	0	.17	1,070	.8

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.26	.5
2.	.369	.2	.366	.53.7	.3.3	.59.4	.0	.0	.3.0	(1)	.1
3.	.253	.3	.249	.36.8	.4.8	.40.3	.0	.0	.3.0	.2	.0
4.	.197	.1	.196	.29.2	.1.8	.32.1	.0	.0	.3.0	.4	.0
5.	.244	.1	.243	.36.7	.2.0	.40.9	.0	.0	.3.0	.21	.3
6.	.281	.1	.279	.42.3	.1.9	.47.4	.0	.0	.3.0	.17	.4
7.	.293	.1	.291	.42.6	.1.9	.47.7	.0	.0	.3.0	.29	.7
8.	.380	.1	.379	.53.5	.1.7	.60.1	.0	.0	.3.0	.122	.13
9.	.548	.1	.547	.71.9	.1.0	.84.5	.0	.0	.3.0	.175	.25
10.	.387	.2	.385	.44.1	.1.5	.52.6	.0	.0	.3.0	.211	.28
11.	.459	.4	.455	.48.7	.2.6	.58.0	.0	.0	.3.0	.337	.40
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	943	127

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 2016	255	36	219	669	343	30	.0	87	.0	16	444	1
3. 2017	266	32	233	82	.0	.0	.0	16	.0	.0	98	1
4. 2018	272	27	245	92	29	.0	.0	12	.0	.0	76	.0
5. 2019	280	28	252	74	.0	.0	.0	11	.0	.0	85	.0
6. 2020	279	32	247	74	.0	.0	.0	7	.0	.0	80	.0
7. 2021	283	38	245	63	.0	1	.0	14	.0	.0	77	1
8. 2022	286	40	246	138	29	.0	.0	12	.0	.0	122	1
9. 2023	305	43	262	150	57	.0	.0	8	.0	.0	101	1
10. 2024	347	53	294	16	.0	1	.0	8	.0	.0	25	.0
11. 2025	389	65	324	3	0	0	0	8	0	0	11	0
12. Totals	XXX	XXX	XXX	1,360	457	33	0	183	0	16	1,119	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.	.3	.0	(1)	.0	.2	.0	.0	.0	.1	.0	.0	.5	.0
3.	.0	.0	.4	.0	.0	.0	.0	.0	.0	.0	.0	.5	.0
4.	.0	.0	.9	.0	.0	.0	.0	.0	.0	.0	.0	.9	.0
5.	15	.0	13	.0	.0	.0	.1	.0	.2	.0	.0	.30	.0
6.	.0	.0	15	.0	.0	.0	.1	.0	.0	.0	.0	.16	.0
7.	.30	.0	18	.0	.0	.0	.1	.0	.2	.0	.0	.52	.0
8.	.2	.0	20	.0	.0	.0	.1	.0	.1	.0	.0	.23	.0
9.	.203	.64	(2)	.0	.0	.0	.0	.0	.3	.0	.0	.140	.0
10.	.213	.86	.31	.0	.1	.0	.2	.0	.5	.0	.0	.166	.0
11.	.200	.7	.80	0	.1	0	.4	0	.18	0	0	.295	0
12.	.666	.157	.187	0	.4	0	.10	0	.31	0	0	.740	.1

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0
2.	791	343	449	310.7	955.1	205.0	.0	.0	3.0	2	3
3.	103	.0	103	38.7	.0.0	44.0	.0	.0	3.0	4	.0
4.	113	29	85	41.6	103.7	34.7	.0	.0	3.0	9	.0
5.	115	.0	115	41.1	.0.0	45.7	.0	.0	3.0	28	2
6.	96	.0	96	34.4	.0.0	38.9	.0	.0	3.0	15	1
7.	129	.0	129	45.6	.0.0	52.8	.0	.0	3.0	48	4
8.	174	29	145	60.6	70.5	59.0	.0	.0	3.0	21	2
9.	362	121	241	118.7	281.1	92.0	.0	.0	3.0	137	3
10.	277	86	191	79.9	162.7	65.1	.0	.0	3.0	159	7
11.	313	7	306	80.4	11.0	94.3	0	0	3.0	272	23
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	695	45

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	0	0	0	0	0	0	0	0	0	0	0	0
4. 2018	0	0	0	0	0	0	0	0	0	0	0	0
5. 2019	0	0	0	0	0	0	0	0	0	0	0	0
6. 2020	0	0	0	0	0	0	0	0	0	0	0	0
7. 2021	0	0	0	0	0	0	0	0	0	0	0	0
8. 2022	0	0	0	0	0	0	0	0	0	0	0	0
9. 2023	0	0	0	0	0	0	0	0	0	0	0	0
10. 2024	0	0	0	0	0	0	0	0	0	0	0	0
11. 2025	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	NONE	0	0	0	0	0	0	0	0
4.	0	0	0	0		0	0	0	0	0	0	0	0
5.	0	0	0	0		0	0	0	0	0	0	0	0
6.	0	0	0	0		0	0	0	0	0	0	0	0
7.	0	0	0	0		0	0	0	0	0	0	0	0
8.	0	0	0	0		0	0	0	0	0	0	0	0
9.	0	0	0	0		0	0	0	0	0	0	0	0
10.	0	0	0	0		0	0	0	0	0	0	0	0
11.	0	0	0	0		0	0	0	0	0	0	0	0
12.	0	0	0	0		0	0	0	0	0	0	0	0

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

SCHEDULE P - PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12	
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10		11
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX
2. 2016	.496	.49	.447	.175	.0	.5	.0	.19	.0	.13	.199	XXX
3. 2017	.510	.45	.466	.126	.0	.2	.0	.16	.0	.2	.144	XXX
4. 2018	.520	.46	.473	.142	.0	.1	.0	.18	.0	.2	.161	XXX
5. 2019	.526	.43	.483	.174	.0	.0	.0	.25	.0	.2	.200	XXX
6. 2020	.528	.42	.486	.82	.0	.2	.0	.21	.0	.6	.105	XXX
7. 2021	.515	.45	.471	.135	.0	.6	.0	.21	.0	.5	.162	XXX
8. 2022	.504	.44	.460	.153	.0	.3	.0	.18	.0	.3	.174	XXX
9. 2023	.530	.66	.464	.153	.0	.1	.0	.16	.0	.3	.170	XXX
10. 2024	.608	.66	.542	.171	.0	.2	.0	.15	.0	.1	.188	XXX
11. 2025	.675	.81	.593	.53	0	1	0	9	0	0	64	XXX
12. Totals	XXX	XXX	XXX	1,365	0	22	0	178	0	38	1,566	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	(1)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(1)	.0
2.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6.	.5	.0	.0	.0	.1	.0	.0	.0	.0	.0	.0	.6	.0
7.	.3	.0	.0	.0	.1	.0	.0	.0	.0	.0	.0	.4	.0
8.	.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.3	.0
9.	.8	.0	.4	.0	.1	.0	.0	.0	.1	.0	.0	.14	.0
10.	.95	.0	(7)	.0	.5	.0	.0	.0	.3	.0	.0	.95	.1
11.	52	0	29	0	3	0	1	0	4	0	0	89	2
12.	165	0	25	0	10	0	1	0	8	0	0	209	3

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter- Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	(1)	.0
2.	199	.0	199	40.1	.0	44.5	.0	.0	3.0	.0	.0
3.	144	.0	144	28.2	.0	30.9	.0	.0	3.0	.0	.0
4.	161	.0	161	31.0	.0	34.0	.0	.0	3.0	.0	.0
5.	200	.0	200	38.1	.0	41.5	.0	.0	3.0	.0	.0
6.	111	.0	111	21.0	.0	22.8	.0	.0	3.0	.5	.1
7.	166	.0	166	32.1	.0	35.2	.0	.0	3.0	.3	.1
8.	177	.0	177	35.0	.0	38.4	.0	.0	3.0	.2	.1
9.	183	.0	183	34.6	.0	39.5	.0	.0	3.0	.12	.2
10.	283	.0	283	46.5	.0	52.2	.0	.0	3.0	.88	.7
11.	152	0	152	22.6	0.0	25.7	0	0	3.0	81	8
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	191	19

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(2)	.0	.1	.0	.0	.0	.1	(1)	XXX
2. 2016	7,080	356	6,724	4,466	340	.68	.15	.512	.41	2,450	4,650	4,439
3. 2017	7,328	431	6,897	4,691	466	.61	.7	.533	.45	2,559	4,768	4,416
4. 2018	7,558	527	7,031	4,893	526	.52	.7	.610	.53	2,565	4,971	4,322
5. 2019	7,710	535	7,175	4,692	456	.43	.4	.583	.40	2,504	4,818	4,175
6. 2020	7,355	415	6,940	3,677	285	.31	.2	.528	.12	1,755	3,936	2,874
7. 2021	7,439	337	7,102	4,488	232	.36	.2	.678	.19	2,309	4,951	3,140
8. 2022	7,280	383	6,897	5,410	279	.33	.2	.723	.29	2,464	5,855	3,346
9. 2023	8,166	452	7,714	6,418	366	.36	.2	.772	.38	2,899	6,820	3,673
10. 2024	10,462	576	9,885	7,216	388	.34	.2	.873	.39	3,292	7,695	4,154
11. 2025	12,112	665	11,447	7,295	369	.22	.1	.767	.44	2,106	7,671	4,024
12. Totals	XXX	XXX	XXX	53,246	3,707	418	44	6,578	357	24,905	56,134	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	4	0	0
3.	1	0	(1)	0	1	0	0	0	0	0	1	1	0
4.	0	0	0	0	0	0	0	0	0	0	2	0	0
5.	0	0	0	0	0	0	0	0	0	0	4	0	0
6.	0	0	0	0	0	0	0	0	0	0	4	0	0
7.	0	0	(1)	0	0	0	0	0	0	0	8	(1)	0
8.	0	0	(2)	0	0	0	0	0	0	0	12	(2)	1
9.	14	14	(2)	(3)	0	0	0	0	1	0	28	2	4
10.	52	35	(6)	(3)	2	1	0	0	2	0	68	16	8
11.	1,326	104	(612)	19	1	0	0	0	61	0	756	653	304
12.	1,394	153	(625)	13	3	1	0	0	64	0	887	669	317

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.0	.0
2.	5,046	395	4,650	71.3	111.2	69.2	.0	.0	3.0	.0	.0
3.	5,286	517	4,768	72.1	119.9	69.1	.0	.0	3.0	.0	.1
4.	5,556	585	4,971	73.5	111.0	70.7	.0	.0	3.0	.0	.0
5.	5,318	500	4,818	69.0	93.4	67.1	.0	.0	3.0	.0	.0
6.	4,236	299	3,936	57.6	72.1	56.7	.0	.0	3.0	.0	.0
7.	5,202	252	4,950	69.9	74.8	69.7	.0	.0	3.0	(1)	.0
8.	6,164	311	5,853	84.7	81.2	84.9	.0	.0	3.0	(2)	.0
9.	7,239	417	6,822	88.6	92.2	88.4	.0	.0	3.0	.1	.1
10.	8,173	462	7,711	78.1	80.2	78.0	.0	.0	3.0	.14	.2
11.	8,861	536	8,324	73.2	80.7	72.7	0	0	3.0	591	62
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	603	66

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

Schedule P - Part 1U - Pet Insurance Plans

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	1,260	1,175	954	911	900	860	832	817	764	758	(6)	(59)
2. 2016	2,276	2,256	2,191	2,080	2,031	2,028	2,008	1,995	1,985	1,975	(10)	(20)
3. 2017	XXX	2,712	2,552	2,354	2,274	2,215	2,187	2,169	2,162	2,159	(3)	(10)
4. 2018	XXX	XXX	2,750	2,727	2,589	2,494	2,429	2,410	2,385	2,375	(9)	(35)
5. 2019	XXX	XXX	XXX	2,720	2,583	2,379	2,267	2,181	2,147	2,143	(4)	(38)
6. 2020	XXX	XXX	XXX	XXX	2,812	2,680	2,481	2,349	2,306	2,282	(24)	(66)
7. 2021	XXX	XXX	XXX	XXX	XXX	2,624	2,603	2,578	2,524	2,505	(19)	(73)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	2,526	2,458	2,364	2,288	(76)	(170)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,757	3,533	3,284	(249)	(473)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,199	3,118	(82)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,953	XXX	XXX
12. Totals											(480)	(944)

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	3,617	3,233	2,762	2,542	2,486	2,463	2,445	2,427	2,431	2,418	(13)	(10)
2. 2016	5,787	5,770	5,550	5,415	5,310	5,298	5,301	5,295	5,296	5,295	(1)	0
3. 2017	XXX	5,570	5,533	5,462	5,338	5,320	5,297	5,265	5,264	5,266	2	0
4. 2018	XXX	XXX	5,292	5,257	5,113	5,046	4,981	4,985	5,003	5,012	9	27
5. 2019	XXX	XXX	XXX	5,285	5,233	5,114	5,008	4,985	4,987	5,004	16	18
6. 2020	XXX	XXX	XXX	XXX	3,910	3,777	3,602	3,540	3,548	3,555	7	16
7. 2021	XXX	XXX	XXX	XXX	XXX	4,410	4,422	4,440	4,429	4,438	9	(3)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	4,738	4,583	4,628	4,731	103	148
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,112	6,005	6,016	12	(96)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,759	7,825	66	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,563	XXX	XXX
12. Totals											210	102

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	1,237	1,171	1,113	1,073	1,060	1,037	1,030	1,002	992	992	0	(10)
2. 2016	1,139	1,182	1,228	1,227	1,220	1,230	1,223	1,215	1,211	1,210	(1)	(4)
3. 2017	XXX	1,286	1,241	1,232	1,181	1,177	1,146	1,136	1,129	1,123	(7)	(14)
4. 2018	XXX	XXX	1,240	1,203	1,158	1,120	1,080	1,055	1,061	1,074	13	19
5. 2019	XXX	XXX	XXX	1,550	1,475	1,463	1,409	1,361	1,336	1,317	(19)	(44)
6. 2020	XXX	XXX	XXX	XXX	1,050	958	926	896	873	848	(25)	(48)
7. 2021	XXX	XXX	XXX	XXX	XXX	1,254	1,187	1,159	1,130	1,129	0	(30)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	1,305	1,292	1,303	1,310	7	18
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,401	1,375	1,368	(7)	(32)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,674	1,613	(62)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,019	XXX	XXX
12. Totals											(100)	(144)

SCHEDULE P - PART 2D- WORKERS’ COMPENSATION
(EXCLUDING EXCESS WORKERS’ COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

NONE

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	759	517	464	428	387	342	344	329	327	327	0	(2)
2. 2016	414	414	414	414	401	385	361	348	337	337	0	(12)
3. 2017	XXX	414	388	351	320	285	250	229	224	224	0	(4)
4. 2018	XXX	XXX	416	378	322	257	219	189	175	168	(6)	(21)
5. 2019	XXX	XXX	XXX	378	360	350	300	247	228	216	(13)	(32)
6. 2020	XXX	XXX	XXX	XXX	407	404	326	281	266	249	(17)	(32)
7. 2021	XXX	XXX	XXX	XXX	XXX	411	410	324	262	258	(4)	(65)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	509	468	384	342	(42)	(127)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	644	581	515	(67)	(129)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	385	357	(28)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	420	XXX	XXX
12. Totals											(177)	(423)

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	582	541	502	443	358	297	233	181	142	139	(3)	(42)
2. 2016	183	208	235	362	379	379	379	379	365	361	(4)	(18)
3. 2017	XXX	154	154	154	154	154	154	126	97	87	(10)	(39)
4. 2018	XXX	XXX	189	189	189	189	189	149	93	73	(20)	(76)
5. 2019	XXX	XXX	XXX	163	163	163	163	163	129	102	(27)	(61)
6. 2020	XXX	XXX	XXX	XXX	157	157	157	157	124	89	(34)	(68)
7. 2021	XXX	XXX	XXX	XXX	XXX	195	195	195	165	113	(52)	(82)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	159	131	143	132	(11)	.1
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	176	198	230	32	54
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	196	178	(18)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	280	XXX	XXX
12. Totals											(148)	(332)

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2I – SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	One Year	Two Year
1. Prior	147	93	89	69	64	64	59	59	59	59	0	0
2. 2016	237		202	193	188	188	183	180	180	180	0	0
3. 2017	XXX	178	157	146	138	134	130	128	128	128	0	0
4. 2018	XXX	XXX	188	175	162	148	144	143	143	143	0	0
5. 2019	XXX	XXX	XXX	207	207	189	178	176	175	175	0	(1)
6. 2020	XXX	XXX	XXX	XXX	136	136	107	91	89	90	0	(1)
7. 2021	XXX	XXX	XXX	XXX	XXX	182	148	144	144	145	1	(3)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	201	201	163	159	(4)	(42)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	237	185	167	(18)	(71)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	271	265	(7)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	139	XXX	XXX
12. Totals											(27)	(117)

SCHEDULE P - PART 2J – AUTO PHYSICAL DAMAGE

1. Prior	(13)	(100)	(115)	(133)	(144)	(148)	(150)	(153)	(155)	(155)	(1)	(2)
2. 2016	4,492	4,303	4,201	4,186	4,178	4,179	4,180	4,179	4,180	4,180	0	1
3. 2017	XXX	4,441	4,365	4,294	4,276	4,277	4,277	4,276	4,280	4,280	0	4
4. 2018	XXX	XXX	4,520	4,502	4,431	4,419	4,416	4,414	4,413	4,413	0	(2)
5. 2019	XXX	XXX	XXX	4,462	4,389	4,299	4,276	4,274	4,275	4,275	0	2
6. 2020	XXX	XXX	XXX	XXX	3,452	3,407	3,427	3,423	3,421	3,420	(1)	(3)
7. 2021	XXX	XXX	XXX	XXX	XXX	4,293	4,322	4,303	4,302	4,291	(11)	(12)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	5,055	5,141	5,164	5,160	(5)	19
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,313	6,120	6,087	(32)	(225)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,319	6,875	(444)	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,539	XXX	XXX
12. Totals											(494)	(219)

SCHEDULE P - PART 2K – FIDELITY, SURETY

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2L – OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

SCHEDULE P - PART 2M - INTERNATIONAL

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											0	0

Schedule P - Part 2N
NONE

Schedule P - Part 2O
NONE

Schedule P - Part 2P
NONE

Schedule P - Part 2R - Prod Liab Occur
NONE

Schedule P - Part 2R - Prod Liab Claims
NONE

Schedule P - Part 2S
NONE

Schedule P - Part 2T
NONE

Schedule P - Part 2U
NONE

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	.000	.550	.627	.707	.728	.733	.737	.759	.758	.757	.81	.4
2. 2016	1,299	1,744	1,849	1,892	1,917	1,943	1,960	1,975	1,975	1,975	.119	.40
3. 2017	XXX	1,363	1,937	2,027	2,069	2,084	2,102	2,107	2,115	2,138	.127	.50
4. 2018	XXX	XXX	1,707	2,142	2,233	2,282	2,320	2,360	2,355	2,354	.181	.62
5. 2019	XXX	XXX	XXX	1,489	1,916	2,020	2,071	2,106	2,126	2,132	.121	.40
6. 2020	XXX	XXX	XXX	XXX	1,492	2,049	2,150	2,234	2,247	2,261	.136	.46
7. 2021	XXX	XXX	XXX	XXX	XXX	1,523	2,111	2,270	2,349	2,373	.136	.50
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	1,446	2,050	2,191	2,214	.103	.41
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,030	2,862	2,988	.134	.53
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,711	2,543	.81	.40
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,865	.65	.30

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	.000	1,150	1,857	2,157	2,286	2,339	2,374	2,392	2,405	2,410	.106	.125
2. 2016	2,366	4,138	4,649	5,024	5,156	5,232	5,274	5,287	5,291	5,295	1,010	.474
3. 2017	XXX	2,326	3,991	4,610	4,934	5,071	5,171	5,226	5,248	5,258	.946	.446
4. 2018	XXX	XXX	2,187	3,794	4,310	4,625	4,772	4,920	4,974	5,000	.881	.415
5. 2019	XXX	XXX	XXX	2,167	3,837	4,307	4,639	4,834	4,936	4,983	.825	.395
6. 2020	XXX	XXX	XXX	XXX	1,589	2,641	3,078	3,364	3,473	3,538	.530	.258
7. 2021	XXX	XXX	XXX	XXX	XXX	1,705	3,345	3,917	4,213	4,366	.600	.307
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	1,837	3,568	4,198	4,545	.607	.304
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,349	4,628	5,467	.721	.337
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,869	5,809	.800	.360
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,283	.505	.152

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.000	329	590	770	861	917	946	982	991	991	.33	.22
2. 2016	300	597	771	968	1,087	1,148	1,177	1,207	1,209	1,210	.244	.92
3. 2017	XXX	312	603	732	862	942	1,007	1,049	1,092	1,113	.258	.104
4. 2018	XXX	XXX	291	555	706	803	880	990	1,023	1,066	.255	.108
5. 2019	XXX	XXX	XXX	363	674	851	1,081	1,177	1,241	1,298	.235	.101
6. 2020	XXX	XXX	XXX	XXX	211	395	488	589	669	758	.125	.53
7. 2021	XXX	XXX	XXX	XXX	XXX	236	538	769	889	1,003	.130	.59
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	328	681	864	1,098	.140	.61
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	288	682	907	.138	.57
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	326	752	.136	.53
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	372	.88	.30

SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	.000	.102	.167	.194	.231	.272	.286	.291	.296	.296	.5	.4
2. 2016	104	.160	.187	.254	.276	.317	.327	.336	.336	.336	.11	.5
3. 2017	XXX	.72	.106	.142	.181	.198	.208	.222	.222	.222	.11	.5
4. 2018	XXX	XXX	.94	.113	.112	.123	.135	.153	.164	.164	.10	.6
5. 2019	XXX	XXX	XXX	.84	.103	.117	.137	.161	.187	.192	.9	.5
6. 2020	XXX	XXX	XXX	XXX	.102	.159	.176	.212	.214	.229	.7	.7
7. 2021	XXX	XXX	XXX	XXX	XXX	.82	.180	.206	.217	.223	.7	.4
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.125	.166	.184	.208	.7	.3
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.142	.291	.318	.8	.3
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.55	.127	.4	.2
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.63	.2	.1

SCHEDULE P - PART 3F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0

SCHEDULE P - PART 3F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0

SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.000.	.59	.69	.70	.79	.101	.107	.139	.139	.139	.0	.1
2. 2016	.30	.61	.73	.280	.318	.324	.356	.356	.356	.357	.0	.0
3. 2017	XXX	.0	.0	.30	.77	.77	.78	.79	.82	.82	.0	.0
4. 2018	XXX	XXX	.0	.0	.33	.50	.56	.56	.64	.64	.0	.0
5. 2019	XXX	XXX	XXX	.0	.27	.32	.33	.63	.63	.74	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.30	.42	.42	.59	.74	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.26	.56	.60	.61	.64	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.36	.69	.69	.110	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.63	.93	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.17	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3	.0	.0

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0

SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025		
1. Prior	.000.	.53	.55	.58	.58	.58	.59	.59	.59	.59	XXX	XXX
2. 2016	138	177	171	174	176	177	180	180	180	180	XXX	XXX
3. 2017	XXX	.83	106	119	119	122	128	128	128	128	XXX	XXX
4. 2018	XXX	XXX	114	137	142	143	143	143	143	143	XXX	XXX
5. 2019	XXX	XXX	XXX	108	152	160	175	175	175	175	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	71	83	84	83	84	84	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	111	132	138	140	141	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	102	153	156	156	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	120	152	154	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108	173	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	54	XXX	XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	.000.	(104)	(125)	(133)	(141)	(146)	(150)	(153)	(155)	(155)	(69)	.89
2. 2016	4,523	4,273	4,194	4,185	4,181	4,180	4,180	4,180	4,180	4,180	2,453	1,985
3. 2017	XXX	4,511	4,385	4,296	4,279	4,279	4,277	4,277	4,279	4,279	2,447	1,969
4. 2018	XXX	XXX	4,706	4,573	4,436	4,421	4,417	4,415	4,413	4,413	2,416	1,906
5. 2019	XXX	XXX	XXX	4,577	4,420	4,297	4,280	4,274	4,276	4,275	2,350	1,825
6. 2020	XXX	XXX	XXX	XXX	3,549	3,462	3,435	3,423	3,421	3,420	1,730	1,144
7. 2021	XXX	XXX	XXX	XXX	XXX	4,267	4,364	4,312	4,296	4,291	1,874	1,265
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	4,992	5,218	5,175	5,162	2,002	1,343
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,920	6,131	6,086	2,125	1,544
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,809	6,860	2,411	1,736
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,948	2,307	1,413

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 3M - INTERNATIONAL

1. Prior	.000.	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	XXX	XXX
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	XXX
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

Schedule P - Part 3N
NONE

Schedule P - Part 3O
NONE

Schedule P - Part 3P
NONE

Schedule P - Part 3R - Prod Liab Occur
NONE

Schedule P - Part 3R - Prod Liab Claims
NONE

Schedule P - Part 3S
NONE

Schedule P - Part 3T
NONE

Schedule P - Part 3U
NONE

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	(4)	(269)	.66	.41	.54	.60	.60	.52	.0	.0
2. 2016	.90	(9)	.64	.66	13	.15	.14	8	.1	.0
3. 2017	XXX	.353	(.8)	.20	.38	.14	.20	.5	(.13)	.0
4. 2018	XXX	XXX	9	(.138)	.37	.34	.25	9	(.1)	.2
5. 2019	XXX	XXX	XXX	215	(.77)	.67	.33	.18	4	.1
6. 2020	XXX	XXX	XXX	XXX	80	(.75)	.31	.34	.6	.9
7. 2021	XXX	XXX	XXX	XXX	XXX	(.56)	(.276)	(.70)	(.26)	.5
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	8	(.247)	(.44)	.21
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.141	(.169)	.6
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.208)	(.331)
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.167)

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	(308)	(1)	(.66)	(.123)	(.69)	(.41)	(.19)	(.7)	.0	.0
2. 2016	(.88)	(.164)	(.222)	(.79)	(.74)	(.43)	(.12)	(.2)	(.3)	.0
3. 2017	XXX	(.76)	(.347)	(.272)	(.137)	(.79)	(.52)	(.19)	(.7)	(.2)
4. 2018	XXX	XXX	(.84)	(.317)	(.317)	(.110)	(.91)	(.47)	(.24)	(.3)
5. 2019	XXX	XXX	XXX	(.228)	(.266)	(.211)	(.139)	(.98)	(.44)	(.28)
6. 2020	XXX	XXX	XXX	XXX	.99	(.176)	(.176)	(.124)	(.73)	(.53)
7. 2021	XXX	XXX	XXX	XXX	XXX	(.252)	(.540)	(.370)	(.187)	(.128)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.79	(.503)	(.466)	(.171)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.17)	(.660)	(.515)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.44	(.556)
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	232

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	.123	.68	.14	.7	.6	.2	(.2)	(.9)	.0	.0
2. 2016	.156	(.52)	(.50)	(.25)	(.22)	.0	2	.4	.0	.0
3. 2017	XXX	.396	.83	.38	.17	(.1)	.0	.13	(.1)	.1
4. 2018	XXX	XXX	.423	.161	.40	.21	.3	.14	(.15)	(.3)
5. 2019	XXX	XXX	XXX	.431	.63	.35	.20	.25	(.22)	(.6)
6. 2020	XXX	XXX	XXX	XXX	.397	.135	.86	.56	.16	(.10)
7. 2021	XXX	XXX	XXX	XXX	XXX	.271	.7	(.6)	.7	.7
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.362	.15	(.163)	(.88)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.413	(.24)	(.116)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.465	.28
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	537

SCHEDULE P - PART 4D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	.200	(.11)	(.19)	.29	.11	.9	.4	.0	(.16)	(.15)
2. 2016	.124	(.10)	(.23)	(.14)	.12	.12	.6	.7	.0	(.6)
3. 2017	XXX	.156	.89	.40	.25	.24	.7	.6	.2	.0
4. 2018	XXX	XXX	.168	.81	.42	.15	.8	.10	.4	.3
5. 2019	XXX	XXX	XXX	.102	.41	.4	.16	.7	.1	(.1)
6. 2020	XXX	XXX	XXX	XXX	.79	.45	.24	.11	.1	.2
7. 2021	XXX	XXX	XXX	XXX	XXX	.131	.108	.36	.8	.1
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.159	.101	.9	.15
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.123	.35	.17
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.114	.36
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	94

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior	.409	.394	.356	.316	.241	.157	.95	.42	.3	.0
2. 2016	.69	.36	.28	.18	.38	.19	.18	.19	.5	(1)
3. 2017	XXX	.114	.71	.29	.45	.52	.51	.44	.15	.5
4. 2018	XXX	XXX	.152	.112	.125	.129	.128	.78	.29	.9
5. 2019	XXX	XXX	XXX	.95	.93	.84	.88	.89	.36	.13
6. 2020	XXX	XXX	XXX	XXX	.101	.70	.96	.77	.50	.16
7. 2021	XXX	XXX	XXX	XXX	XXX	.62	.51	.58	.73	.19
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.66	.26	.33	.21
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.44	.29	(2)
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.68	.33
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.46	.0	.10	.4	.0	.0	.0	.0	.0	.0
2. 2016	22	19	.7	.4	.2	.0	.1	.0	.0	.0
3. 2017	XXX	46	.6	.8	.2	.1	.2	.0	.0	.0
4. 2018	XXX	XXX	22	.6	.4	.4	.1	.0	.0	.0
5. 2019	XXX	XXX	XXX	27	12	.6	.3	.1	.0	.0
6. 2020	XXX	XXX	XXX	XXX	32	25	.8	.2	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	18	24	.4	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	23	.24	.3	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43	.8	.4
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	(.7)
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	30

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	(.17)	.1	.9	.0	(.3)	(.2)	.0	.0	.0	.0
2. 2016	(.477)	24	.6	.1	(.3)	(.2)	.0	(.1)	.0	.0
3. 2017	XXX	(.555)	(.29)	(.3)	(.4)	(.3)	(.1)	(.2)	.0	(.1)
4. 2018	XXX	XXX	(.640)	(.90)	(.8)	(.2)	(.2)	(.1)	.0	.0
5. 2019	XXX	XXX	XXX	(.641)	(.49)	(.1)	(.3)	(.1)	(.1)	.0
6. 2020	XXX	XXX	XXX	XXX	(.421)	(.60)	(.8)	.0	.1	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	(.762)	(.45)	(.10)	.6	(.1)
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	(.728)	(.85)	(.12)	(.2)
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.718)	(.27)	.1
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.696)	(.4)
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(.631)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 4M - INTERNATIONAL

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 4N
NONE

Schedule P - Part 4O
NONE

Schedule P - Part 4P
NONE

Schedule P - Part 4R - Prod Liab Occur
NONE

Schedule P - Part 4R - Prod Liab Claims
NONE

Schedule P - Part 4S
NONE

Schedule P - Part 4T - Warranty
NONE

Schedule P - Part 4U
NONE

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.46	.29	.50	.1	.0	.0	.1	.0	.0	.0
2. 2016	.91	.104	.115	.118	.118	.118	.119	.119	.119	.119
3. 2017	XXX	.97	.112	.122	.125	.126	.127	.127	.127	.127
4. 2018	XXX	XXX	.145	.160	.178	.180	.181	.181	.181	.181
5. 2019	XXX	XXX	XXX	.89	.104	.117	.120	.121	.121	.121
6. 2020	XXX	XXX	XXX	XXX	.93	.121	.131	.136	.136	.136
7. 2021	XXX	XXX	XXX	XXX	XXX	.106	.119	.133	.135	.136
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.70	.89	.100	.103
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.87	.116	.134
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.64	.81
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.65

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.81	.53	.3	.2	.1	.1	.0	.0	.0	.0
2. 2016	.25	.15	.4	.1	.1	.1	.0	.0	.0	.0
3. 2017	XXX	.27	.16	.5	.2	.1	.0	.0	.0	.0
4. 2018	XXX	XXX	.34	.22	.5	.2	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.30	.18	.5	.1	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.33	.16	.6	.1	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.30	.18	.4	.2	.1
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.32	.16	.5	.1
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.51	.24	.6
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.34	.19
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.37

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.21	.4	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.150	.157	.158	.158	.158	.158	.158	.158	.158	.158
3. 2017	XXX	.167	.175	.176	.176	.176	.176	.176	.176	.176
4. 2018	XXX	XXX	.234	.242	.243	.243	.243	.243	.243	.243
5. 2019	XXX	XXX	XXX	.152	.160	.160	.161	.161	.161	.161
6. 2020	XXX	XXX	XXX	XXX	.175	.182	.182	.182	.182	.182
7. 2021	XXX	XXX	XXX	XXX	XXX	.183	.186	.186	.187	.187
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.136	.144	.145	.145
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.182	.192	.192
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.134	.140
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.132

SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	382	64	28	8	3	2	0	1	0	0
2. 2016	654	948	983	1,001	1,005	1,008	1,009	1,010	1,010	1,010
3. 2017	XXX	627	887	922	936	940	942	945	945	946
4. 2018	XXX	XXX	566	825	858	871	876	879	880	881
5. 2019	XXX	XXX	XXX	527	785	803	816	822	825	825
6. 2020	XXX	XXX	XXX	XXX	356	493	516	525	528	530
7. 2021	XXX	XXX	XXX	XXX	XXX	342	561	589	596	600
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	354	562	595	607
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	402	685	721
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	477	800
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	505

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	219	86	22	10	6	4	2	1	1	0
2. 2016	532	123	58	11	5	3	1	0	0	0
3. 2017	XXX	467	119	55	11	6	3	1	1	0
4. 2018	XXX	XXX	464	120	62	13	5	2	1	0
5. 2019	XXX	XXX	XXX	456	115	50	12	4	2	1
6. 2020	XXX	XXX	XXX	XXX	280	82	30	8	3	2
7. 2021	XXX	XXX	XXX	XXX	XXX	376	104	35	8	3
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	362	91	34	7
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	472	113	43
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	538	140
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	508

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	112	9	3	0	0	0	0	0	0	0
2. 2016	1,379	1,474	1,481	1,484	1,484	1,484	1,484	1,484	1,484	1,484
3. 2017	XXX	1,280	1,380	1,388	1,391	1,391	1,391	1,391	1,392	1,392
4. 2018	XXX	XXX	1,198	1,287	1,293	1,295	1,296	1,296	1,296	1,296
5. 2019	XXX	XXX	XXX	1,129	1,211	1,217	1,219	1,220	1,221	1,221
6. 2020	XXX	XXX	XXX	XXX	735	782	786	788	789	789
7. 2021	XXX	XXX	XXX	XXX	XXX	820	900	906	909	910
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	822	908	916	918
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	985	1,091	1,101
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,176	1,300
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,166

SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.97	.19	.8	.3	.2	.0	.0	.0	.0	.0
2. 2016	140	222	234	240	242	243	243	244	244	244
3. 2017	XXX	156	235	248	253	255	256	257	258	258
4. 2018	XXX	XXX	154	232	246	251	252	254	254	255
5. 2019	XXX	XXX	XXX	137	214	225	230	233	234	235
6. 2020	XXX	XXX	XXX	XXX	.78	.113	.119	.122	.124	.125
7. 2021	XXX	XXX	XXX	XXX	XXX	.71	.116	.125	.129	.130
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.76	.124	.136	.140
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.73	.128	.138
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.79	.136
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.51	.22	.7	.4	.2	.1	.1	.0	.0	.0
2. 2016	109	.34	.17	.4	.2	.1	.1	.0	.0	.0
3. 2017	XXX	.116	.41	.20	.8	.5	.3	.2	.0	.0
4. 2018	XXX	XXX	120	.41	.22	.6	.4	.2	.1	.0
5. 2019	XXX	XXX	XXX	.116	.42	.18	.7	.3	.1	.0
6. 2020	XXX	XXX	XXX	XXX	.58	.20	.9	.3	.1	.1
7. 2021	XXX	XXX	XXX	XXX	XXX	.70	.24	.9	.3	.1
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.75	.28	.11	.3
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.82	.31	.12
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.89	.35
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.43	.3	.1	.0	.0	.0	.0	.0	.0	.0
2. 2016	290	.332	.335	.336	.336	.336	.336	.336	.336	.336
3. 2017	XXX	.313	.359	.361	.362	.362	.362	.362	.362	.362
4. 2018	XXX	XXX	.318	.359	.362	.362	.362	.363	.363	.363
5. 2019	XXX	XXX	XXX	.295	.332	.334	.335	.336	.336	.336
6. 2020	XXX	XXX	XXX	XXX	.157	.176	.178	.178	.178	.178
7. 2021	XXX	XXX	XXX	XXX	XXX	.162	.188	.190	.191	.191
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.172	.200	.203	.204
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.176	.204	.207
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.195	.224
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	206

SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2016	0	0	0	0	0	0	0	0	0	0
3. 2017	XXX	0	0	0	0	0	0	0	0	0
4. 2018	XXX	XXX	0	0	0	0	0	0	0	0
5. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2020	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2021	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.6	.2	.1	.1	.0	.0	.0	.0	.0	.0
2. 2016	.6	.8	.9	.10	.10	.10	.11	.11	.11	.11
3. 2017	XXX	.6	.8	.9	.10	.10	.10	.11	.11	.11
4. 2018	XXX	XXX	.6	.8	.9	.9	.10	.10	.10	.10
5. 2019	XXX	XXX	XXX	.5	.7	.8	.8	.9	.9	.9
6. 2020	XXX	XXX	XXX	XXX	.3	.6	.7	.7	.7	.7
7. 2021	XXX	XXX	XXX	XXX	XXX	.4	.6	.7	.7	.7
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.4	.6	.6	.7
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.4	.6	.8
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.2	.4
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.8	.5	.3	.2	.1	.1	.0	.0	.0	.0
2. 2016	.5	.3	.2	.1	.1	.1	.0	.0	.0	.0
3. 2017	XXX	.5	.4	.2	.1	.1	.0	.0	.0	.0
4. 2018	XXX	XXX	.5	.4	.3	.1	.1	.0	.0	.0
5. 2019	XXX	XXX	XXX	.5	.4	.3	.1	.1	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.8	.6	.2	.1	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.4	.2	.1	.1	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.4	.2	.1	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.5	.3	.2
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.3	.2
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.3	.1	.1	.0	.0	.0	.0	.0	.0	.0
2. 2016	.13	.15	.16	.16	.16	.16	.16	.16	.16	.16
3. 2017	XXX	.14	.15	.16	.16	.16	.16	.16	.16	.16
4. 2018	XXX	XXX	.14	.15	.16	.16	.16	.16	.16	.16
5. 2019	XXX	XXX	XXX	.12	.13	.13	.13	.14	.14	.14
6. 2020	XXX	XXX	XXX	XXX	.13	.14	.14	.14	.14	.14
7. 2021	XXX	XXX	XXX	XXX	XXX	.10	.11	.11	.11	.11
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.9	.10	.10	.10
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.11	.12	.13
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.6	.7
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SECTION 3A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.1	.1	.1	.1	.1
3. 2017	XXX	.0	.0	.1	.1	.1	.1	.1	.1	.1
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.1	.1	.1	.1
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.1
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.1
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL
SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	2,826	2,826	2,826	2,826	2,826	2,826	2,826	2,826	2,826	2,826	.0
3. 2017	XXX	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	.0
4. 2018	XXX	XXX	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	.0
5. 2019	XXX	XXX	XXX	3,467	3,467	3,467	3,467	3,467	3,467	3,467	.0
6. 2020	XXX	XXX	XXX	XXX	3,133	3,133	3,133	3,133	3,133	3,133	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	3,048	3,048	3,048	3,048	3,048	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	3,238	3,238	3,238	3,238	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,489	3,489	3,489	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,844	3,844	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,239	4,239
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,239
13. Earned premiums (Sc P-Pt 1)	2,826	3,114	3,362	3,471	3,133	3,048	3,238	3,489	3,844	4,239	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	.0
3. 2017	XXX	1,194	1,194	1,194	1,194	1,194	1,194	1,194	1,194	1,194	.0
4. 2018	XXX	XXX	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	.0
5. 2019	XXX	XXX	XXX	1,434	1,434	1,434	1,434	1,434	1,434	1,434	.0
6. 2020	XXX	XXX	XXX	XXX	1,100	1,100	1,100	1,100	1,100	1,100	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	920	920	920	920	920	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	1,045	1,045	1,045	1,045	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,166	1,166	1,166	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,365	1,365	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,600	1,600
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,600
13. Earned premiums (Sc P-Pt 1)	1,040	1,194	1,410	1,434	1,100	920	1,045	1,166	1,365	1,600	XXX

SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2017	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2018	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2019	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2020	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0
13. Earned premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.686	.686	.686	.686	.686	.686	.686	.686	.686	.686	.0
3. 2017	XXX	.686	.686	.686	.686	.686	.686	.686	.686	.686	.0
4. 2018	XXX	XXX	.674	.674	.674	.674	.674	.674	.674	.674	.0
5. 2019	XXX	XXX	XXX	.666	.666	.666	.666	.666	.666	.666	.0
6. 2020	XXX	XXX	XXX	XXX	.663	.663	.663	.663	.663	.663	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.688	.688	.688	.688	.688	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.710	.710	.710	.710	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.762	.762	.762	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.878	.878	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.942	.942
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.942
13. Earned premiums (Sc P-Pt 1)	.686	.686	.674	.666	.663	.688	.710	.762	.878	.942	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.0
3. 2017	XXX	.68	.68	.68	.68	.68	.68	.68	.68	.68	.0
4. 2018	XXX	XXX	.64	.64	.64	.64	.64	.64	.64	.64	.0
5. 2019	XXX	XXX	XXX	.71	.71	.71	.71	.71	.71	.71	.0
6. 2020	XXX	XXX	XXX	XXX	.74	.74	.74	.74	.74	.74	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.77	.77	.77	.77	.77	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.79	.79	.79	.79	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.115	.115	.115	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.145	.145	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.158	.158
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.158
13. Earned premiums (Sc P-Pt 1)	.69	.68	.64	.71	.74	.77	.79	.115	.145	.158	XXX

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.255	.255	.255	.255	.255	.255	.255	.255	.255	.255	.0
3. 2017	XXX	.266	.266	.266	.266	.266	.266	.266	.266	.266	.0
4. 2018	XXX	XXX	.272	.272	.272	.272	.272	.272	.272	.272	.0
5. 2019	XXX	XXX	XXX	.280	.280	.280	.280	.280	.280	.280	.0
6. 2020	XXX	XXX	XXX	XXX	.279	.279	.279	.279	.279	.279	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.283	.283	.283	.283	.283	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.286	.286	.286	.286	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.305	.305	.305	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.347	.347	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.389	.389
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.389
13. Earned premiums (Sc P-Pt 1)	.255	.266	.272	.280	.279	.283	.286	.305	.347	.389	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2016	.36	.36	.36	.36	.36	.36	.36	.36	.36	.36	.0
3. 2017	XXX	.32	.32	.32	.32	.32	.32	.32	.32	.32	.0
4. 2018	XXX	XXX	.27	.27	.27	.27	.27	.27	.27	.27	.0
5. 2019	XXX	XXX	XXX	.28	.28	.28	.28	.28	.28	.28	.0
6. 2020	XXX	XXX	XXX	XXX	.32	.32	.32	.32	.32	.32	.0
7. 2021	XXX	XXX	XXX	XXX	XXX	.38	.38	.38	.38	.38	.0
8. 2022	XXX	XXX	XXX	XXX	XXX	XXX	.40	.40	.40	.40	.0
9. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.43	.43	.43	.0
10. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.53	.53	.0
11. 2025	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.65	.65
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.65
13. Earned premiums (Sc P-Pt 1)	.36	.32	.27	.28	.32	.38	.40	.43	.53	.65	XXX

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1.

The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1

Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost?
If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

Yes [] No [X]
- 1.2

What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)?

\$ 0
- 1.3

Does the company report any DDR reserve as Unearned Premium Reserve per SSAP No. 65?

Yes [] No []
- 1.4

Does the company report any DDR reserve as loss or loss adjustment expense reserve?

Yes [] No []
- 1.5

If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2?

Yes [] No [] N/A []
- 1.6

If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior	0	0
1.602	2016.....	0	0
1.603	2017.....	0	0
1.604	2018.....	0	0
1.605	2019.....	0	0
1.606	2020.....	0	0
1.607	2021.....	0	0
1.608	2022.....	0	0
1.609	2023.....	0	0
1.610	2024.....	0	0
1.611	2025.....	0	0
1.612	Totals	0	0

2.

The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement?

Yes [X] No []
3.

The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?:

Yes [X] No []
4.

Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10?

Yes [] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5.

What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity

\$ 0

5.2 Surety

\$ 0
6.

Claim count information is reported per claim or per claimant (indicate which). CLAIMANT
If not the same in all years, explain in Interrogatory 7.
- 7.1

The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses?

Yes [] No [X]
- 7.2

An extended statement may be attached.
.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL N	.0	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK N	.0	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ N	.0	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR N	.0	.0	.0	.0	.0	.0	.0	.0
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO N	.0	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT N	.0	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE N	.0	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC N	.0	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL N	.0	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA N	.0	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID N	.0	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL N	.0	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN N	.0	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA N	.0	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS N	.0	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY N	.0	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA N	.0	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME L	126,432	94,265	.0	(513)	11,220	20,786	973	.0
21. Maryland	MD N	.0	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA L	39,538,482	37,450,660	.0	14,043,890	16,419,445	16,454,087	190,834	.0
23. Michigan	MI N	.0	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN N	.0	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS N	.0	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO N	.0	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT N	.0	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE N	.0	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV N	.0	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH L	1,668,909	1,449,628	.0	427,856	652,296	467,740	7,763	.0
31. New Jersey	NJ N	.0	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM N	.0	.0	.0	.0	.0	.0	.0	.0
33. New York	NY N	.0	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC N	.0	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND N	.0	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH N	.0	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK N	.0	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR N	.0	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA N	.0	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI N	.0	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina	SC N	.0	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD N	.0	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN N	.0	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX N	.0	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT N	.0	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT N	.0	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA N	.0	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA N	.0	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV N	.0	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI N	.0	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY N	.0	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN N	.0	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT XXX	0	0	0	0	0	0	0	0
59. Totals	XXX	41,333,823	38,994,553	0	14,471,234	17,082,962	16,942,613	199,570	0
DETAILS OF WRITE-INS									
58001.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58002.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58003.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	3	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLII)	0	6. N – None of the above – Not allowed to write business in the state	54

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, CMP, Homeowners and Inland Marine are determined by location of property. Auto Liability and Physical Damage are determined by place of garaging.

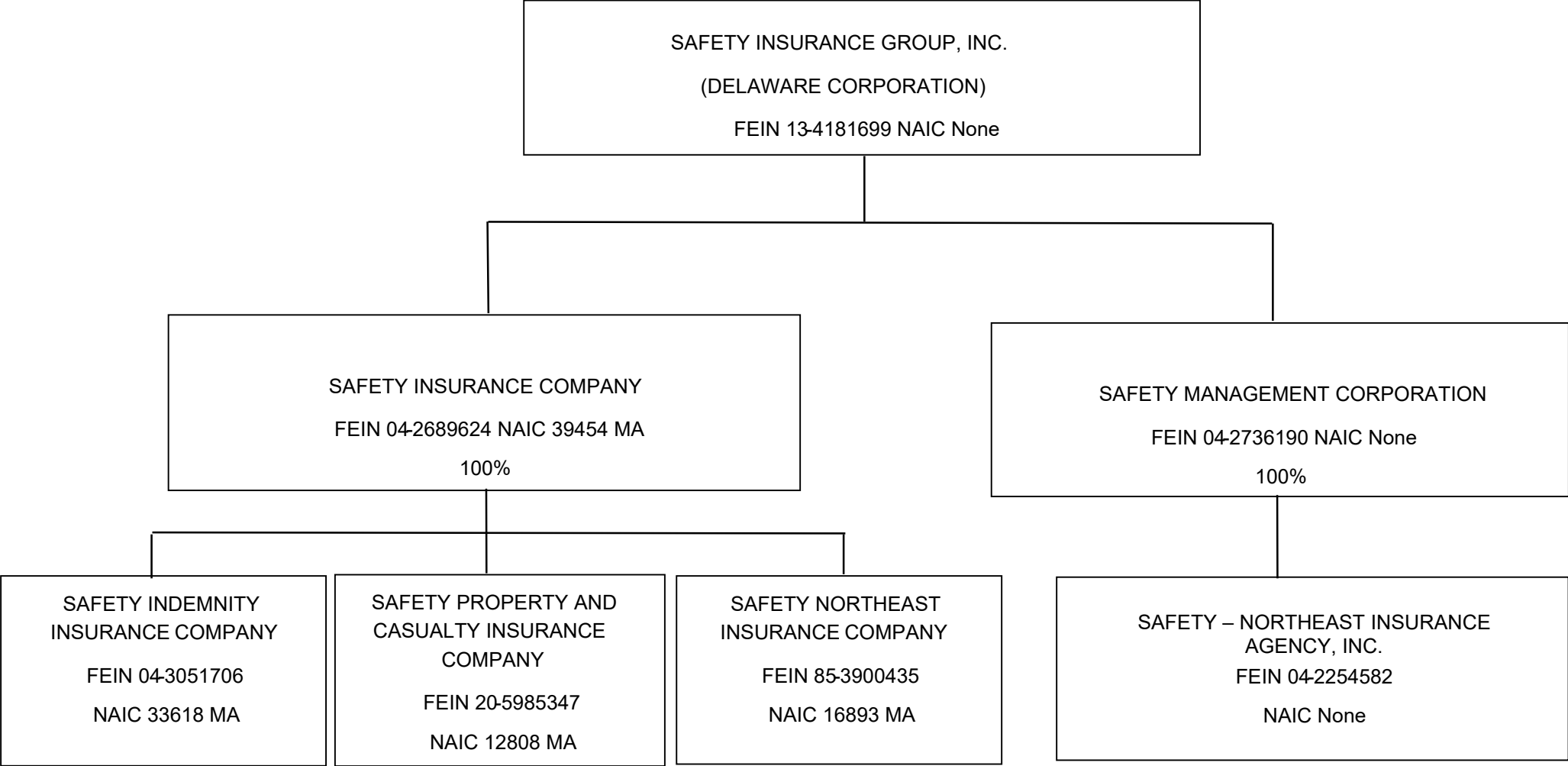
SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

		Direct Business Only					
		1	2	3	4	5	6
States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL	.0	.0	.0	.0	.0	.0
2. Alaska	AK	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	.0	.0	.0	.0	.0	.0
5. California	CA	.0	.0	.0	.0	.0	.0
6. Colorado	CO	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	.0	.0	.0	.0	.0	.0
8. Delaware	DE	.0	.0	.0	.0	.0	.0
9. District of Columbia	DC	.0	.0	.0	.0	.0	.0
10. Florida	FL	.0	.0	.0	.0	.0	.0
11. Georgia	GA	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	.0	.0	.0	.0	.0	.0
13. Idaho	ID	.0	.0	.0	.0	.0	.0
14. Illinois	IL	.0	.0	.0	.0	.0	.0
15. Indiana	IN	.0	.0	.0	.0	.0	.0
16. Iowa	IA	.0	.0	.0	.0	.0	.0
17. Kansas	KS	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	.0	.0	.0	.0	.0	.0
20. Maine	ME	.0	.0	.0	.0	.0	.0
21. Maryland	MD	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	.0	.0	.0	.0	.0	.0
23. Michigan	MI	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	.0	.0	.0	.0	.0	.0
26. Missouri	MO	.0	.0	.0	.0	.0	.0
27. Montana	MT	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	.0	.0	.0	.0	.0	.0
29. Nevada	NV	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	.0	.0	.0	.0	.0	.0
31. New Jersey	NJ	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	.0	.0	.0	.0	.0	.0
33. New York	NY	.0	.0	.0	.0	.0	.0
34. North Carolina	NC	.0	.0	.0	.0	.0	.0
35. North Dakota	ND	.0	.0	.0	.0	.0	.0
36. Ohio	OH	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	.0	.0	.0	.0	.0	.0
38. Oregon	OR	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	.0	.0	.0	.0	.0	.0
41. South Carolina	SC	.0	.0	.0	.0	.0	.0
42. South Dakota	SD	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	.0	.0	.0	.0	.0	.0
44. Texas	TX	.0	.0	.0	.0	.0	.0
45. Utah	UT	.0	.0	.0	.0	.0	.0
46. Vermont	VT	.0	.0	.0	.0	.0	.0
47. Virginia	VA	.0	.0	.0	.0	.0	.0
48. Washington	WA	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	.0	.0	.0	.0	.0	.0
53. Guam	GU	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	.0	.0	.0	.0	.0	.0
57. Canada	CAN	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	.0	.0	.0	.0	.0	.0
59. Totals		0	0	0	0	0	0

NONE

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



98

PART 1A – DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation
1	Safety Indemnity Insurance Company, Safety Property and Casualty Insurance Company and Safety Northeast Insurance Company are wholly owned subsidiaries of Safety Insurance Company. SIC, SLIC, and SPC entered into an intercompany Pooling Agreement effective on January 1, 2007, which was further amended on January 1, 2011, and covers all lines of business underwritten by the companies. On November 13, 2020 SNIC was acquired by SIC and the pooling agreement was amended as of January 1, 2021 changing the participation percentages to 85% for SIC, 9% for SLIC, 3% for SPC and 3% for SNIC.

Asterisk	Explanation
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99

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE Y

PART 3 – ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY’S CONTROL

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

RESPONSES

MARCH FILING

1. Will an Actuarial Opinion be filed by March 1?

.....YES.....
2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?

.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?

.....YES.....
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?

.....YES.....

APRIL FILING

5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?

.....YES.....
6. Will Management's Discussion and Analysis be filed by April 1?

.....YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

.....YES.....

MAY FILING

8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?

.....YES.....

JUNE FILING

9. Will an Audited Financial Report be filed by June 1?

.....YES.....
10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?

.....YES.....

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

MARCH FILING

11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?

.....NO.....
12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?

.....NO.....
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?

.....NO.....
14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?

.....NO.....
15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?

.....NO.....
16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?

.....NO.....
17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?

.....NO.....
18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?

.....NO.....
19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?

.....YES.....
20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?

.....NO.....
21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?

.....NO.....
22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?

.....NO.....
23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?

.....NO.....
24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?

.....NO.....
25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?

.....NO.....
26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?

.....NO.....
27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?

.....NO.....
28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1?

.....YES.....
29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?

.....YES.....

APRIL FILING

30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?

.....NO.....
31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?

.....NO.....
32. Will the Accident and Health Policy Experience Exhibit be filed by April 1?

.....NO.....
33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?

.....NO.....
34. Will the Cybersecurity Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?

.....YES.....
35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?

.....NO.....
36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?

.....NO.....
37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1?

.....NO.....

AUGUST FILING

38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

.....NO.....

Explanation:

Bar Code:

11.



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12.



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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18.	 1 2 8 0 8 2 0 2 5 3 6 5 0 0 0 0 0
20.	 1 2 8 0 8 2 0 2 5 3 9 9 0 0 0 0 0
21.	 1 2 8 0 8 2 0 2 5 4 0 0 0 0 0 0 0
22.	 1 2 8 0 8 2 0 2 5 5 0 0 0 0 0 0 0
23.	 1 2 8 0 8 2 0 2 5 5 0 5 0 0 0 0 0
24.	 1 2 8 0 8 2 0 2 5 2 2 4 0 0 0 0 0
25.	 1 2 8 0 8 2 0 2 5 2 2 5 0 0 0 0 0
26.	 1 2 8 0 8 2 0 2 5 2 2 6 0 0 0 0 0
27.	 1 2 8 0 8 2 0 2 5 5 5 5 5 0 0 0 0
30.	 1 2 8 0 8 2 0 2 5 2 3 0 5 9 0 0 0
31.	 1 2 8 0 8 2 0 2 5 3 0 6 0 0 0 0 0
32.	 1 2 8 0 8 2 0 2 5 2 1 0 5 9 0 0 0
33.	 1 2 8 0 8 2 0 2 5 2 1 6 5 9 0 0 0
35.	 1 2 8 0 8 2 0 2 5 2 9 0 5 9 0 0 0
36.	 1 2 8 0 8 2 0 2 5 5 6 0 0 0 0 0 0
37.	 1 2 8 0 8 2 0 2 5 5 6 5 0 0 0 0 0
38.	 1 2 8 0 8 2 0 2 5 2 2 3 0 0 0 0 0

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SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 14	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations	1,203,913	1.856	1,203,913	0	1,203,913	1.856
1.02 Other U.S. government obligations	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities	0	0.000	0	0	0	0.000
1.04 Municipal bonds - general obligations (direct & guaranteed)	463,339	0.714	463,339	0	463,339	0.714
1.05 Municipal bonds - special revenue	493,052	0.760	493,052	0	493,052	0.760
1.06 Project finance bonds issued by operating entities	0	0.000	0	0	0	0.000
1.07 Corporate bonds	27,455,135	42.328	27,455,135	0	27,455,135	42.328
1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations	0	0.000	0	0	0	0.000
1.10 SVO-identified bond exchange traded funds - fair value	0	0.000	0	0	0	0.000
1.11 SVO-identified bond exchange traded funds - systematic value	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities	0	0.000	0	0	0	0.000
1.13 Bank loans - issued	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired	0	0.000	0	0	0	0.000
1.15 Mortgage loans that qualify as SVO-Identified credit tenant loans	0	0.000	0	0	0	0.000
1.16 Certificates of deposit	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations	29,615,439	45.658	29,615,439	0	29,615,439	45.658
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities - self-liquidating	33,038,184	50.935	33,038,184	0	33,038,184	50.935
2.02 Financial asset-backed securities - not self-liquidating	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities	570,497	0.880	570,497	0	570,497	0.880
2.04 Total asset-backed securities	33,608,681	51.815	33,608,681	0	33,608,681	51.815
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
3.03 Total preferred stocks	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other	0	0.000	0	0	0	0.000
4.05 Mutual funds	0	0.000	0	0	0	0.000
4.06 Unit investment trusts	0	0.000	0	0	0	0.000
4.07 Closed-end funds	0	0.000	0	0	0	0.000
4.08 Exchange traded funds	0	0.000	0	0	0	0.000
4.09 Total common stocks	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0.000	0	0	0	0.000
5.02 Residential mortgages	0	0.000	0	0	0	0.000
5.03 Commercial mortgages	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5.05 Total valuation allowance	0	0.000	0	0	0	0.000
5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0.000	0	0	0	0.000
6.02 Properties held for production of income	0	0.000	0	0	0	0.000
6.03 Properties held for sale	0	0.000	0	0	0	0.000
6.04 Total real estate	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	0	0.000	0	0	0	0.000
7.02 Cash equivalents (Schedule E, Part 2)	1,638,845	2.527	1,638,845	0	1,638,845	2.527
7.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments	1,638,845	2.527	1,638,845	0	1,638,845	2.527
8. Contract loans	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA)	0	0.000	0	0	0	0.000
11. Receivables for securities	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
14. Total invested assets	64,862,965	100.000	64,862,965	0	64,862,965	100.000

Schedule A - Verification

NONE

Schedule B - Verification

NONE

Schedule BA - Verification

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year	59,184,425	28,218,719	30,965,706	0	0
2. Cost of bonds and stocks acquired, Part 3, Column 6	13,852,079	7,466,204	6,385,874	0	0
3. Accrual of discount	193,629	21,841	171,788	0	XXX
4. Unrealized valuation increase/(decrease)	0	0	0	0	0
5. Total gain (loss) on disposals, Part 4, Column 18	(60,019)	(60,020)	1	0	0
6. Consideration for bonds and stocks disposed, Part 4, Column 6	9,851,369	6,025,670	3,825,699	0	0
7. Amortization of premium	94,625	5,635	88,989	0	XXX
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Current year's other-than-temporary impairment recognized	0	0	0	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	0	0	0	0	XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	63,224,120	29,615,439	33,608,681	0	0
12. Total nonadmitted amounts	0	0	0	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	63,224,120	29,615,439	33,608,681	0	0

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	2,160,304	2,168,975	2,159,335	2,210,000
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Total	2,160,304	2,168,975	2,159,335	2,210,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States	23,763,155	23,410,585	23,721,519	23,823,000
	6. Canada	1,778,696	1,772,204	1,776,853	1,780,000
	7. Other Countries	1,913,284	1,884,540	1,916,455	1,910,000
	8. Total	27,455,135	27,067,328	27,414,826	27,513,000
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
	10. Total Issuer Credit Obligations	29,615,439	29,236,303	29,574,161	29,723,000
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States	31,611,127	30,886,641	31,631,465	32,621,638
	12. Canada	0	0	0	0
	13. Other Countries	1,997,554	2,000,491	2,003,490	2,000,000
	14. Total	33,608,681	32,887,133	33,634,955	34,621,638
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
	16. Total Asset-Backed Securities	33,608,681	32,887,133	33,634,955	34,621,638
	17. Total Bonds	63,224,120	62,123,435	63,209,116	64,344,638
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States	0	0	0	
	19. Canada	0	0	0	
	20. Other Countries	0	0	0	
	21. Total	0	0	0	
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	
	23. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed- End Funds and Exchange Traded Funds	24. United States	0	0	0	
	25. Canada	0	0	0	
	26. Other Countries	0	0	0	
	27. Total	0	0	0	
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	
	29. Total Common Stocks	0	0	0	
	30. Total Stocks	0	0	0	
	31. Total Bonds and Stocks	63,224,120	62,123,435	63,209,116	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	500,651	703,262	0	0	0	XXX	1,203,913	1.9	XXX	XXX	1,203,913	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	500,651	703,262	0	0	0	XXX	1,203,913	1.9	XXX	XXX	1,203,913	0
2. Other U.S. Government Securities												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds - General Obligations												
4.1 NAIC 1	0	85,000	378,339	0	0	XXX	463,339	0.7	XXX	XXX	463,339	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	0	85,000	378,339	0	0	XXX	463,339	0.7	XXX	XXX	463,339	0
5. Municipal Bonds - Special Revenue												
5.1 NAIC 1	0	144,929	0	348,123	0	XXX	493,052	0.8	XXX	XXX	493,052	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	0	144,929	0	348,123	0	XXX	493,052	0.8	XXX	XXX	493,052	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	250,000	7,687,061	6,730,348	0	0	XXX	14,667,409	23.2	XXX	XXX	12,632,694	2,034,714
8.2 NAIC 2	299,998	6,960,072	5,527,656	0	0	XXX	12,787,726	20.2	XXX	XXX	11,868,656	919,071
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	549,998	14,647,133	12,258,004	0	0	XXX	27,455,135	43.4	XXX	XXX	24,501,350	2,953,785
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15. SVO-Identified Bond Exchange Traded Funds - Systematic Value												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18. Bank Loans - Issued (Unaffiliated)												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans - Issued (Affiliated)												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20. Bank Loans - Acquired (Unaffiliated)												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21. Bank Loans - Acquired (Affiliated)												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
25.7 Totals	0	0	0	0	0	.XXX	0	0 0	.XXX	.XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
26.7 Totals	0	0	0	0	0	.XXX	0	0 0	.XXX	.XXX	0	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
27.7 Totals	0	0	0	0	0	.XXX	0	0 0	.XXX	.XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	288,239	795,020	533,985	665,713	67,704	.XXX	2,350,661	3.7	.XXX	.XXX	2,350,661	.0
28.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
28.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
28.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
28.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
28.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
28.7 Totals	288,239	795,020	533,985	665,713	67,704	.XXX	2,350,661	3.7	.XXX	.XXX	2,350,661	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
29.7 Totals	0	0	0	0	0	.XXX	0	0 0	.XXX	.XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	2,458,097	7,472,053	5,315,834	4,290,885	754,510	.XXX	20,291,380	32.1	.XXX	.XXX	20,291,380	.0
30.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
30.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
30.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
30.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
30.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0 0	.XXX	.XXX	.0	.0
30.7 Totals	2,458,097	7,472,053	5,315,834	4,290,885	754,510	.XXX	20,291,380	32.1	.XXX	.XXX	20,291,380	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	75,846	4,866,063	2,913,960	38,505	19,252	XXX	7,913,625	12.5	XXX	XXX	6,401,222	1,512,403
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	75,846	4,866,063	2,913,960	38,505	19,252	XXX	7,913,625	12.5	XXX	XXX	6,401,222	1,512,403
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36. Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	107,505	836,211	1,053,838	0	0	XXX	1,997,554	3.2	XXX	XXX	0	1,997,554
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	107,505	836,211	1,053,838	0	0	XXX	1,997,554	3.2	XXX	XXX	0	1,997,554

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency - CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	411,423	73,540	0	0	0	XXX	484,963	0.8	XXX	XXX	373,055	111,908
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	411,423	73,540	0	0	0	XXX	484,963	0.8	XXX	XXX	373,055	111,908
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44. Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1 NAIC 1	0	388,851	0	0	0	XXX	388,851	0.6	XXX	XXX	0	388,851
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	0	388,851	0	0	0	XXX	388,851	0.6	XXX	XXX	0	388,851
45. Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46. Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)												
46.1 NAIC 1	21,798	87,190	72,659	0	0	XXX	181,647	0.3	XXX	XXX	181,647	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	21,798	87,190	72,659	0	0	XXX	181,647	0.3	XXX	XXX	181,647	0
47. Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48. Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities - Full Analysis (Affiliated)												
49.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
49.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
50. Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)												
50.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
50.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
51. Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)												
51.1 NAIC 1	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.2 NAIC 2	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.3 NAIC 3	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.4 NAIC 4	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.5 NAIC 5	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.6 NAIC 6	.0	.0	.0	.0	.0	.XXX	.0	.0.0	.XXX	.XXX	.0	.0
51.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 4,113,560	23,139,179	16,998,962	5,343,226	841,467	0	50,436,394	79.8	XXX	XXX	44,390,963	6,045,431
52.2 NAIC 2	(d) 299,998	6,960,072	5,527,656	0	0	0	12,787,726	20.2	XXX	XXX	11,868,656	919,071
52.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	4,413,559	30,099,251	22,526,617	5,343,226	841,467	0	(b) 63,224,120	100.0	XXX	XXX	56,259,618	6,964,502
52.8 Line 52.7 as a % of Col. 7	7.0	47.6	35.6	8.5	1.3	0.0	100.0	XXX	XXX	XXX	89.0	11.0
53. Total Bonds Prior Year												
53.1 NAIC 1	3,804,600	20,110,464	13,325,291	5,932,589	1,163,226	0	XXX	XXX	44,336,170	74.9	39,262,673	5,073,497
53.2 NAIC 2	1,094,836	7,733,495	5,322,135	697,789	0	0	XXX	XXX	14,848,255	25.1	13,445,357	1,402,897
53.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.7 Totals	4,899,436	27,843,959	18,647,426	6,630,377	1,163,226	0	XXX	XXX	(b) 59,184,425	100.0	52,708,030	6,476,394
53.8 Line 53.7 as a % of Col. 9	8.3	47.0	31.5	11.2	2.0	0.0	XXX	XXX	100.0	XXX	89.1	10.9
54. Total Publicly Traded Bonds												
54.1 NAIC 1	3,963,836	19,520,528	14,779,663	5,304,721	822,215	0	44,390,963	70.2	XXX	XXX	44,390,963	XXX
54.2 NAIC 2	0	6,540,204	5,328,451	0	0	0	11,868,656	18.8	XXX	XXX	11,868,656	XXX
54.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	3,963,836	26,060,733	20,108,114	5,304,721	822,215	0	56,259,618	89.0	XXX	XXX	56,259,618	XXX
54.8 Line 54.7 as a % of Col.7	7.0	46.3	35.7	9.4	1.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 12	6.3	41.2	31.8	8.4	1.3	0.0	89.0	XXX	XXX	XXX	89.0	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	149,724	3,618,651	2,219,299	38,505	19,252	0	6,045,431	9.6	XXX	XXX	XXX	6,045,431
55.2 NAIC 2	299,998	419,868	199,205	0	0	0	919,071	1.5	XXX	XXX	XXX	919,071
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	449,723	4,038,519	2,418,504	38,505	19,252	0	6,964,502	11.0	XXX	XXX	XXX	6,964,502
55.8 Line 55.7 as a % of Col.7	6.5	58.0	34.7	0.6	0.3	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 12	0.7	6.4	3.8	0.1	0.0	0.0	11.0	XXX	XXX	XXX	XXX	11.0

(a) Includes \$ 6,964,502 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations, and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 .

Schedule DA - Verification Between Yrs
NONE

Schedule DB - Part A - Verification
NONE

Schedule DB - Part B - Verification
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Verification
NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	1,312,347	.0	1,312,347	.0
2. Cost of cash equivalents acquired.....	10,204,468	.0	10,204,468	.0
3. Accrual of discount.....	.0	.0	.0	.0
4. Unrealized valuation increase/(decrease).....	.0	.0	.0	.0
5. Total gain (loss) on disposals.....	.0	.0	.0	.0
6. Deduct consideration received on disposals.....	9,877,970	.0	9,877,970	.0
7. Deduct amortization of premium.....	.0	.0	.0	.0
8. Total foreign exchange change in book/adjusted carrying value.....	.0	.0	.0	.0
9. Deduct current year's other-than-temporary impairment recognized.....	.0	.0	.0	.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,638,845	.0	1,638,845	.0
11. Deduct total nonadmitted amounts.....	.0	.0	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	1,638,845	0	1,638,845	0

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912828-YU-8.	UNITED STATES TREASURY		1.A	503,381	500,000	491,406	500,651	0	(704)	0	0	1.625	1.480	MN	714	16,280	01/13/2022	11/30/2026	504,063
91282C-GQ-8.	UNITED STATES TREASURY		1.A	100,141	100,000	101,305	100,121	0	(19)	0	0	4.000	3.967	FA	1,359	206	03/05/2025	02/28/2030	102,000
91282C-NK-3.	UNITED STATES TREASURY		1.A	603,213	600,000	604,688	603,140	0	(73)	0	0	3.875	3.747	JD	11,689	0	11/05/2025	06/30/2030	611,625
0019999999	- Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)			1,206,734	1,200,000	1,197,398	1,203,913	0	(797)	0	0	XXX	XXX	XXX	13,763	16,486	XXX	XXX	1,217,688
419792-Q5-8.	HAWAII ST		1.C FE	180,000	180,000	181,876	180,000	0	0	0	0	4.736	4.737	AO	2,131	6,701	12/05/2024	10/01/2035	184,262
64966S-EP-7.	NEW YORK CITY		1.A	15,000	15,000	14,051	15,000	0	0	0	0	1.723	1.723	FA	108	258	12/18/2020	08/01/2029	15,129
64966S-EZ-5.	NEW YORK CITY		1.C FE	70,000	70,000	65,056	70,000	0	0	0	0	1.723	1.723	FA	503	1,206	12/18/2020	08/01/2029	70,603
64966S-HY-5.	NEW YORK CITY		1.C FE	198,170	200,000	201,867	198,339	0	151	0	0	4.969	5.088	AO	2,485	9,524	11/18/2024	10/01/2037	0
0049999999	- Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)			463,170	465,000	462,849	463,339	0	151	0	0	XXX	XXX	XXX	5,226	17,690	XXX	XXX	269,995
010869-KF-1.	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV		1.G FE	144,656	145,000	153,942	144,929	0	16	0	0	6.600	6.615	AO	2,393	9,570	12/27/2006	10/01/2029	149,785
574218-NF-6.	MARYLAND ST HEALTH & HIGHER EDL FACS AUT		1.F FE	194,392	200,000	199,045	194,812	0	368	0	0	4.665	4.985	JJ	4,665	9,330	11/18/2024	07/01/2036	204,665
783186-UU-1.	RUTGERS ST UNIV N J		1.D FE	150,382	200,000	155,741	153,310	0	2,661	0	0	2.556	5.135	MN	852	5,112	11/22/2024	05/01/2040	42,574
0059999999	- Issuer Credit Obligations: Municipal Bonds - Special Revenue			489,430	545,000	508,728	493,052	0	3,046	0	0	XXX	XXX	XXX	7,910	24,012	XXX	XXX	397,024
00131L-AJ-4.	ATA GROUP LTD		1.E FE	199,412	200,000	194,654	199,725	0	59	0	0	3.375	3.410	AO	1,575	6,750	03/31/2020	04/07/2030	203,375
00138C-BC-1.	COREBRIDGE GLOBAL FUNDING		1.F FE	199,746	200,000	203,472	199,796	0	46	0	0	4.900	4.929	JD	762	9,800	11/25/2024	12/03/2030	204,900
00206R-MX-7.	AT&T INC		2.B FE	499,380	500,000	508,296	499,496	0	116	0	0	4.700	4.724	FA	13,578	0	05/28/2025	08/15/2030	511,750
00287Y-EA-3.	ABBVIE INC		1.G FE	338,515	339,000	351,039	338,559	0	44	0	0	5.200	5.218	MS	5,190	9,744	02/18/2025	03/15/2035	347,814
00914A-AQ-5.	AIR LEASE CORP		2.B FE	393,292	400,000	376,440	397,332	0	960	0	0	2.100	2.360	MS	2,800	8,400	08/11/2021	09/01/2028	404,200
02079K-AW-7.	ALPHABET INC		1.C FE	450,725	450,000	451,129	450,705	0	(19)	0	0	4.100	4.064	MN	2,819	0	10/04/2025	11/15/2030	0
02364W-BJ-3.	AMERICA MOVIL SAB DE CV		2.A FE	199,706	200,000	188,170	199,862	0	29	0	0	2.875	2.892	MN	863	5,750	05/04/2020	05/07/2030	202,875
02665W-EZ-0.	AMERICAN HONDA FINANCE CORP		1.G FE	275,505	270,000	270,738	274,877	0	(491)	0	0	4.900	4.628	JJ	6,284	13,230	09/05/2024	01/10/2034	276,615
026874-DR-5.	AMERICAN INTERNATIONAL GROUP INC		2.A FE	249,968	250,000	240,943	249,990	0	2	0	0	3.400	3.401	JD	24	8,500	05/06/2020	06/30/2030	254,250
032095-AQ-4.	AMPHENOL CORP		1.G FE	289,710	290,000	301,311	289,750	0	24	0	0	5.250	5.263	AO	3,637	15,225	04/02/2024	04/05/2034	297,613
03523T-BY-3.	ANHEUSER-BUSCH INBEV																		
037833-EH-9.	WORLDWIDE INC		1.G FE	308,748	310,000	320,510	308,902	0	102	0	0	5.000	5.052	JD	689	15,500	03/19/2024	06/15/2034	317,750
053332-BM-3.	APPLE INC		1.A FE	498,870	500,000	472,280	499,568	0	162	0	0	1.400	1.434	FA	2,839	7,000	07/29/2021	08/05/2028	503,500
05348E-BH-1.	AUTOZONE INC		2.A FE	206,244	200,000	206,205	206,194	0	(50)	0	0	5.125	4.340	JD	456	0	12/17/2025	06/15/2030	0
05523R-AF-4.	AVALONBAY COMMUNITIES INC		1.G FE	169,244	170,000	155,558	169,616	0	71	0	0	2.450	2.498	JJ	1,921	4,165	05/08/2020	01/15/2031	172,083
05723K-AE-0.	BAE SYSTEMS PLC		2.A FE	198,464	200,000	177,612	199,205	0	146	0	0	1.900	1.982	FA	1,436	3,800	09/08/2020	02/15/2031	201,900
06051G-HZ-5.	BAKER HUGHES HOLDINGS LLC		1.G FE	250,000	250,000	247,396	250,000	0	0	0	0	3.337	3.337	JD	371	8,343	12/06/2017	12/15/2027	254,171
06051G-JZ-3.	BANK OF AMERICA CORP		1.E FE	385,000	385,000	358,412	385,000	0	0	0	0	2.496	2.496	FA	3,684	9,610	02/10/2020	02/13/2031	387,402
06368M-XV-1.	BANK OF AMERICA CORP		1.E FE	1,000,000	1,000,000	952,697	1,000,000	0	0	0	0	2.087	1.969	JD	986	20,870	06/07/2021	06/14/2029	1,002,675
06418G-AW-7.	BANK OF MONTREAL		1.F FE	199,740	200,000	199,611	199,752	0	12	0	0	4.350	4.376	MS	2,393	0	10/14/2025	09/22/2031	202,175
09256B-AL-1.	BANK OF NOVA SCOTIA		1.F FE	298,587	300,000	299,252	298,639	0	52	0	0	4.338	4.430	MS	3,832	0	10/10/2025	09/15/2031	303,254
09261B-AC-4.	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	187,595	190,000	177,462	188,984	0	236	0	0	2.500	2.641	JJ	2,256	4,750	09/03/2019	01/10/2030	192,375
097023-BX-2.	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	309,123	310,000	290,990	309,663	0	126	0	0	1.625	1.668	FA	2,043	5,038	07/29/2021	08/05/2028	312,519
10112R-BB-9.	BOEING CO		2.C FE	489,090	500,000	490,596	497,315	0	1,175	0	0	3.250	3.510	MS	5,417	16,250	02/21/2018	03/01/2028	508,125
10112R-BD-5.	BOSTON PROPERTIES LP		2.B FE	159,704	160,000	154,681	159,886	0	31	0	0	3.400	3.422	JD	151	5,440	06/12/2019	06/21/2029	162,720
101137-AW-7.	BOSTON PROPERTIES LP		2.B FE	249,625	250,000	233,856	249,802	0	35	0	0	3.250	3.267	JJ	3,408	8,125	05/01/2020	01/30/2031	254,063
11134L-AR-0.	BOSTON SCIENTIFIC CORP		1.G FE	250,985	250,000	249,676	250,000	0	(167)	0	0	3.750	3.685	MS	3,125	9,375	02/22/2019	03/01/2026	0
11135F-CP-4.	BROADCOM CORP		1.F FE	189,915	190,000	188,383	189,985	0	7	0	0	3.500	3.504	JJ	3,066	6,650	10/10/2017	01/15/2028	193,325
126650-DQ-0.	BROADCOM INC		1.G FE	84,782	85,000	81,552	84,932	0	32	0	0	1.950	1.989	FA	626	1,658	01/04/2021	02/15/2028	85,829
126650-DT-4.	CVS HEALTH CORP		2.C FE	399,952	400,000	350,233	399,960	0	17	0	0	1.875	1.869	FA	2,563	7,500	12/07/2020	02/28/2031	403,750
134429-BP-3.	CVS HEALTH CORP		2.C FE	205,340	200,000	205,309	205,297	0	(43)	0	0	5.125	4.391	FA	3,701	0	12/17/2025	02/21/2030	0
136070-FE-7.	CAMPBELL'S CO		2.B FE	159,414	160,000	163,047	159,497	0	47	0	0	5.400	5.448	MS	2,400	8,640	03/19/2024	03/21/2034	164,320
13645R-BF-0.	CANADIAN IMPERIAL BANK OF COMMERCE		1.F FE	201,186	200,000	201,279	201,143	0	(43)	0	0	4.580	4.443	MS	2,875	0	10/14/2025	09/08/2031	0
14040H-CY-9.	CANADIAN PACIFIC RAILWAY CO		2.A FE	109,962	110,000	98,775	109,976	0	4	0	0	2.450	2.454	JD	217	2,695	11/17/2021	12/02/2031	111,348
	CAPITAL ONE FINANCIAL CORP		2.A FE	130,000	130,000	135,885	130,000	0	0	0	0	5.817	5.817	FA	3,151	7,562	01/25/2023	02/01/2034	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
14316J-AA-6..	CARLYLE GROUP INC.		1.A FE.....	393,828	394,000	389,188	393,832	0	4	0	0	5.050	5.056	MS	5,637	0	09/17/2025	09/19/2035	403,949
20826F-BJ-4..	CONOCOPHILLIPS CO.		1.F FE.....	199,734	200,000	203,634	199,797	0	57	0	0	4.700	4.728	JJ	4,334	5,744	11/25/2024	01/15/2030	204,700
22822V-AK-7..	CROWN CASTLE INC.		2.C FE.....	111,569	112,000	111,089	111,896	0	46	0	0	3.800	3.846	FA	1,608	4,256	01/09/2018	02/15/2028	114,128
22822V-AZ-4..	CROWN CASTLE INC.		2.C FE.....	269,347	270,000	266,131	269,836	0	133	0	0	2.900	2.952	MS	2,306	7,830	03/02/2022	03/15/2027	273,915
23331A-BU-2..	D.R. HORTON INC.		1.G FE.....	520,812	521,000	541,106	520,827	0	15	0	0	5.500	0.003	AO	6,049	18,228	02/19/2025	10/15/2035	521,000
278865-BE-9..	ECOLAB INC.		1.G FE.....	109,686	100,000	102,519	104,371	0	(1,004)	0	0	4.800	3.611	MS	1,293	4,800	03/27/2020	03/24/2030	0
291011-BQ-6..	EMERSON ELECTRIC CO.		1.F FE.....	339,249	340,000	321,965	339,668	0	107	0	0	2.000	2.034	JD	189	6,800	12/07/2021	12/21/2028	343,400
29250N-BR-5..	ENBRIDGE INC.		2.B FE.....	99,872	100,000	105,046	99,901	0	11	0	0	5.700	5.717	MS	1,789	5,700	03/06/2023	03/08/2033	102,850
29273V-BE-9..	ENERGY TRANSFER LP		2.B FE.....	393,496	394,000	407,329	393,552	0	56	0	0	5.700	5.716	AO	5,615	12,913	02/18/2025	04/01/2035	405,229
29390X-AA-2..	EQUINIX EUROPE 2 FINANCING CORPORATION L		2.B FE.....	252,021	254,000	263,374	252,274	0	156	0	0	5.500	5.602	JD	621	13,970	05/22/2024	06/15/2034	260,985
294460-2E-2..	EQUITABLE AMERICA GLOBAL FUNDING		1.E FE.....	99,705	100,000	99,273	99,716	0	11	0	0	4.700	4.750	MS	1,384	0	09/18/2025	09/15/2032	102,350
303901-BF-8..	FAIRFAX FINANCIAL HOLDINGS LTD		2.B FE.....	250,000	250,000	250,895	250,000	0	0	0	0	4.625	4.625	AO	1,991	11,563	04/24/2020	04/29/2030	255,781
31620M-BT-2..	FIDELITY NATIONAL INFORMATION SERVICES I		2.B FE.....	204,503	250,000	222,407	219,270	0	5,103	0	0	2.250	4.980	MS	1,875	5,625	12/15/2022	03/01/2031	252,813
33767B-AH-2..	FIRSTENERGY TRANSMISSION LLC		2.B FE.....	399,320	400,000	400,087	399,372	0	57	0	0	5.000	5.022	JJ	9,222	17,222	09/03/2024	01/15/2035	410,000
337738-AR-9..	FISERV INC.		2.B FE.....	250,323	250,000	249,394	250,105	0	(34)	0	0	4.200	4.184	AO	2,625	10,500	09/21/2018	10/01/2028	0
36266G-AE-7..	GE HEALTHCARE TECHNOLOGIES INC		2.B FE.....	99,626	100,000	99,774	99,627	0	1	0	0	4.950	4.998	JD	220	0	12/02/2025	12/15/2035	102,475
370334-DB-7..	GENERAL MILLS INC		2.B FE.....	298,452	300,000	305,477	298,632	0	159	0	0	5.250	5.314	JJ	6,606	10,894	11/18/2024	01/30/2035	307,875
373334-KL-4..	GEORGIA POWER CO.		1.G FE.....	246,290	250,000	237,690	248,464	0	388	0	0	2.650	2.826	MS	1,951	6,625	01/08/2020	09/15/2029	253,313
38141G-C4-4..	GOLDMAN SACHS GROUP INC		1.F FE.....	132,000	132,000	137,155	132,000	0	0	0	0	5.536	5.536	JJ	3,106	3,654	01/21/2025	01/28/2036	0
42250P-AE-3..	HEALTHPEAK OP LLC		2.A FE.....	79,906	80,000	82,207	79,927	0	9	0	0	5.250	5.266	JD	187	4,200	01/09/2023	12/15/2032	82,100
438516-CM-6..	HONEYWELL INTERNATIONAL INC		1.F FE.....	193,262	200,000	197,782	193,949	0	603	0	0	4.500	4.961	JJ	4,150	9,000	11/14/2024	01/15/2034	204,500
443201-AD-0..	HOWMET AEROSPACE INC.		2.A FE.....	400,544	400,000	401,460	400,535	0	(9)	0	0	4.550	4.527	MN	2,477	0	11/04/2025	11/15/2032	0
444859-BQ-4..	HUMANA INC.		2.B FE.....	249,763	250,000	242,478	249,952	0	44	0	0	1.350	1.368	FA	1,388	3,375	07/29/2021	02/03/2027	0
45685N-AA-4..	ING GROEP NV		2.A FE.....	299,232	300,000	299,876	299,998	0	119	0	0	4.625	4.666	JJ	6,745	13,875	11/08/2018	01/06/2026	306,938
458140-CA-6..	INTEL CORP		2.B FE.....	240,883	250,000	241,443	243,344	0	845	0	0	4.150	4.623	FA	4,208	10,375	12/15/2022	08/05/2032	255,188
459200-KH-3..	INTERNATIONAL BUSINESS MACHINES CORP		1.G FE.....	184,658	185,000	179,685	184,930	0	50	0	0	1.700	1.728	MN	402	3,145	04/30/2020	05/15/2027	186,573
46647P-AR-7..	JPMORGAN CHASE & CO		1.E FE.....	250,000	250,000	249,214	250,000	0	0	0	0	4.005	4.006	AO	1,891	10,013	04/16/2018	04/23/2029	252,503
46849L-VB-4..	JACKSON NATIONAL LIFE GLOBAL FUNDING		1.G FE.....	200,798	200,000	200,196	200,738	0	(60)	0	0	4.600	4.492	AO	2,300	4,600	08/08/2025	10/01/2029	204,600
47837R-AA-8..	JOHNSON CONTROLS INTERNATIONAL PLC		2.A FE.....	79,751	80,000	71,314	79,878	0	25	0	0	1.750	1.784	MS	412	1,400	09/08/2020	09/15/2030	80,700
48203R-AM-6..	JUNIPER NETWORKS INC.		2.B FE.....	169,917	170,000	165,846	169,965	0	9	0	0	3.750	3.756	FA	2,408	6,375	08/19/2019	08/15/2029	173,188
49456B-AX-9..	KINDER MORGAN INC		2.B FE.....	279,112	280,000	287,969	279,271	0	79	0	0	5.200	5.243	JD	1,213	14,560	01/26/2023	06/01/2033	287,280
502431-AU-3..	L3HARRIS TECHNOLOGIES INC		2.B FE.....	129,831	130,000	134,272	129,878	0	11	0	0	5.350	5.364	JD	580	6,955	03/11/2024	06/01/2034	133,478
512807-AV-0..	LAM RESEARCH CORP		1.F FE.....	169,439	170,000	154,571	169,740	0	55	0	0	1.900	1.366	JD	144	3,230	04/30/2020	06/15/2030	171,615
532457-DD-7..	ELI LILLY AND CO.		1.D FE.....	127,949	128,000	129,780	127,958	0	9	0	0	4.550	4.555	AO	2,119	0	08/18/2025	10/15/2032	130,912
534187-BJ-7..	LINCOLN NATIONAL CORP		2.B FE.....	169,823	170,000	161,744	169,923	0	18	0	0	3.050	3.062	JJ	2,391	5,185	08/12/2019	01/15/2030	172,593
539830-CG-2..	LOCKHEED MARTIN CORP.		1.F FE.....	102,938	103,000	105,452	102,947	0	8	0	0	4.700	4.710	JD	215	4,895	12/04/2024	12/15/2031	105,421
548661-DX-2..	LOWE'S COMPANIES INC.		2.A FE.....	574,592	575,000	542,059	574,871	0	55	0	0	1.300	1.310	AO	1,578	7,475	10/07/2020	04/15/2028	578,738
55261F-AR-5..	M&T BANK CORP		2.A FE.....	210,000	210,000	211,132	210,000	0	0	0	0	5.053	5.053	JJ	4,539	10,611	01/24/2023	01/27/2034	0
56501R-AK-2..	MANULIFE FINANCIAL CORP		1.E FE.....	220,000	220,000	215,789	220,000	0	0	0	0	2.484	2.484	MN	638	5,465	05/14/2020	05/19/2027	222,732
57636Q-BC-7..	MASTERCARD INC.		1.D FE.....	299,328	300,000	299,627	299,384	0	52	0	0	4.550	4.578	JJ	6,294	11,754	09/03/2024	01/15/2035	306,825
58013M-FJ-8..	MCDONALD'S CORP		2.A FE.....	248,160	250,000	238,036	249,272	0	187	0	0	2.625	2.709	MS	2,188	6,563	08/07/2019	09/01/2029	253,281
58933Y-BE-4..	MERCK & CO INC.		1.D FE.....	109,773	110,000	97,743	109,860	0	22	0	0	2.150	2.173	JD	138	2,365	12/07/2021	12/10/2031	111,183
617446-8L-6..	MORGAN STANLEY		1.E FE.....	190,000	190,000	177,780	190,000	0	0	0	0	2.699	2.699	JJ	2,265	5,128	01/16/2020	01/22/2031	0
61776N-ZW-6..	MORGAN STANLEY PRIVATE BANK NA		1.D FE.....	250,163	250,000	250,548	250,159	0	(3)	0	0	4.465	4.450	MN	1,302	0	11/18/2025	11/19/2031	0
63743H-GC-0..	NATIONAL RURAL UTILITIES COOPERATIVE FIN		1.F FE.....	199,812	200,000	200,509	199,814	0	2	0	0	4.300	4.321	JD	502	0	12/01/2025	12/10/2030	204,300
64952W-FK-4..	NEW YORK LIFE GLOBAL FUNDING		1.B FE.....	242,861	243,000	246,500	242,889	0	25	0	0	4.600	4.613	JD	807	11,178	12/02/2024	12/05/2029	248,589
65535H-BK-4..	NOMURA HOLDINGS INC		2.A FE.....	500,000	500,000	540,752	500,000	0	0	0	0	6.181	6.181	JJ	13,993	30,905	01/04/2023	01/18/2033	515,453

E10.2

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1.

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS – ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %
36202E-G4-5.	G2 003819 - RMBS		1.A	13,303	13,506	13,808	13,326	0	12	0	0	5.500	5.910	MON.	62	743	08/28/2007	02/20/2036	51	XXX
36202E-GN-3.	G2 003805 - RMBS		1.A	9,909	10,239	10,358	9,977	0	18	0	0	5.000	5.784	MON.	43	512	10/23/2007	01/20/2036	46	XXX
36202E-HE-2.	G2 003829 - RMBS		1.A	9,199	9,506	9,733	9,268	0	18	0	0	5.000	5.761	MON.	40	475	10/23/2007	03/20/2036	42	XXX
36202E-LJ-6.	G2 003929 - RMBS		1.A	7,703	7,702	7,886	7,696	0	(1)	0	0	5.000	4.999	MON.	32	385	01/14/2008	12/20/2036	28	XXX
36202E-NW-5.	G2 004005 - RMBS		1.A	4,688	4,696	4,888	4,687	0	0	0	0	5.500	5.533	MON.	22	258	11/19/2007	07/20/2037	13	XXX
36210B-EG-6.	GN 487135 - RMBS		1.A	2,380	2,381	2,448	2,378	0	0	0	0	5.500	5.528	MON.	11	131	03/20/2007	03/15/2035	11	XXX
3622AB-LA-8.	G2 785821 - RMBS		1.A	180,527	209,004	179,393	180,698	0	229	0	0	2.500	4.894	MON.	435	5,225	10/04/2024	12/20/2051	107	XXX
3622AB-X7-2.	G2 786202 - RMBS		1.A	667,718	720,883	657,239	670,624	0	2,851	0	0	3.500	4.791	MON.	2,103	25,231	04/17/2023	03/20/2052	259	XXX
3622AC-G5-3.	G2 786620 - RMBS		1.A	384,097	393,693	397,278	385,958	0	1,270	0	0	5.000	5.564	MON.	1,640	19,685	09/06/2023	04/20/2053	7	XXX
36241L-CX-2.	GN 782786 - RMBS		1.A	175,398	157,110	160,677	173,940	0	(1,412)	0	0	5.000	2.432	MON.	655	7,856	06/24/2019	10/15/2039	387	XXX
36291X-YK-9.	GN 641614 - RMBS		1.A	2,958	3,022	3,093	2,975	0	3	0	0	5.000	5.513	MON.	13	151	03/20/2007	04/15/2035	15	XXX
36292C-EH-3.	GN 644636 - RMBS		1.A	2,637	2,696	2,743	2,648	0	5	0	0	5.000	5.582	MON.	11	135	03/20/2007	09/15/2035	13	XXX
36292D-XE-7.	GN 646077 - RMBS		1.A	1,157	1,132	1,174	1,213	0	(6)	0	0	6.000	3.898	MON.	6	68	12/18/2007	12/15/2037	5	XXX
36292F-UA-3.	GN 647777 - RMBS		1.A	4,042	4,132	4,133	4,052	0	7	0	0	5.000	5.599	MON.	17	207	03/20/2007	09/15/2035	17	XXX
36295X-FZ-3.	GN 683384 - RMBS		1.A	3,160	3,094	3,150	3,210	0	(16)	0	0	5.500	4.472	MON.	14	170	02/06/2008	01/15/2038	7	XXX
38383G-AV-3.	GNR 2022-010 UH - CMO/RMBS		1.A	644,058	638,867	583,988	643,869	0	(29)	0	0	2.500	2.380	MON.	1,331	15,972	02/02/2022	12/20/2051	356	XXX
38384B-JS-1.	GNR 2023-081 YD - CMO/RMBS		1.A	233,281	250,000	226,930	234,142	0	694	0	0	4.000	4.599	MON.	833	10,000	09/18/2024	06/20/2053	7	XXX
1019999999 - ABS - Financial ABS - Self-Liquidating - Agency Residential MBS - Guaranteed (Exempt from RBC)				2,346,214	2,431,663	2,268,920	2,350,661	0	3,643	0	0	XXX	XXX	XXX	7,267	87,203	XXX	XXX	1,371	XXX
3128M8-AW-4.	FH G06021 - RMBS		1.A	6,967	6,431	6,723	7,040	0	(24)	0	0	5.500	2,614	MON.	29	354	06/21/2011	01/01/2040	10	XXX
31294N-UB-3.	FH E04178 - RMBS		1.A	17,338	16,579	16,396	16,700	0	(48)	0	0	2.500	1,537	MON.	35	414	01/10/2013	02/01/2028	536	XXX
31296N-T5-6.	FH A14172 - RMBS		1.A	2,896	2,757	2,865	2,805	0	(6)	0	0	6.000	5,209	MON.	14	165	12/27/2006	10/01/2033	17	XXX
31296P-4C-3.	FH A15319 - RMBS		1.A	5,934	5,681	5,891	5,809	0	(12)	0	0	6.000	4,997	MON.	28	341	12/27/2006	10/01/2033	34	XXX
31296Q-NM-8.	FH A15796 - RMBS		1.A	3,309	3,137	3,218	3,247	0	(28)	0	0	6.000	3,610	MON.	16	188	04/30/2007	11/01/2033	48	XXX
31329M-VA-5.	FH ZA4209 - RMBS		1.A	526,957	493,999	466,023	522,757	0	(2,019)	0	0	3.000	1,773	MON.	1,235	14,820	05/13/2021	04/01/2043	622	XXX
3132AC-SX-9.	FH Z70534 - RMBS		1.A	139,343	127,783	122,432	141,404	0	(959)	0	0	3.500	1,607	MON.	373	4,472	11/24/2020	12/01/2047	99	XXX
3132DM-WY-7.	FH SD0663 - RMBS		1.A	150,641	173,243	153,761	150,431	0	(210)	0	0	3.000	5,343	MON.	433	2,166	07/10/2025	08/01/2051	98	XXX
3132DN-BL-6.	FH SD0943 - RMBS		1.A	287,475	325,924	306,785	287,231	0	(293)	0	0	3.500	5,551	MON.	951	11,407	04/16/2024	04/01/2052	241	XXX
3132DN-CG-6.	FH SD0971 - RMBS		1.A	606,688	671,649	631,744	602,743	0	(887)	0	0	3.500	5,535	MON.	1,959	23,508	03/20/2024	02/01/2052	210	XXX
3132DN-TN-3.	FH SD1457 - RMBS		1.A	246,511	282,093	255,242	246,551	0	(120)	0	0	3.000	5,259	MON.	705	8,463	11/12/2024	12/01/2051	166	XXX
3132DP-MA-3.	FH SD2153 - RMBS		1.A	291,428	337,826	306,429	292,312	0	1,265	0	0	3.000	5,435	MON.	845	10,135	09/06/2023	04/01/2052	194	XXX
3132DT-FN-5.	FH SD5573 - RMBS		1.A	484,555	554,321	500,274	486,273	0	1,791	0	0	3.000	5,184	MON.	1,386	16,630	07/25/2024	08/01/2052	307	XXX
3132DU-UP-0.	FH SD6890 - RMBS		1.A	187,115	186,474	190,490	187,041	0	(73)	0	0	5.500	5,388	MON.	855	4,273	07/10/2025	11/01/2054	5	XXX
3132DV-JN-6.	FH SD7469 - RMBS		1.A	156,359	178,345	160,068	156,291	0	(67)	0	0	3.000	5,175	MON.	446	1,783	08/07/2025	08/01/2052	96	XXX
3132DV-MA-0.	FH SD7553 - RMBS		1.A	431,904	512,836	461,879	435,052	0	2,575	0	0	3.000	5,784	MON.	1,282	15,385	04/16/2024	03/01/2052	281	XXX
3132DV-MC-6.	FH SD7555 - RMBS		1.A	445,123	516,506	466,066	446,388	0	1,680	0	0	3.000	5,455	MON.	1,291	15,495	12/23/2024	08/01/2052	288	XXX
3132XC-R5-6.	FH G67708 - RMBS		1.A	371,594	369,028	349,496	371,908	0	(270)	0	0	3.500	3,350	MON.	1,076	12,916	03/01/2018	03/01/2048	266	XXX
31335B-D4-5.	FH G61023 - RMBS		1.A	603,585	599,649	547,806	603,246	0	(482)	0	0	3.000	2,880	MON.	1,499	17,989	09/27/2017	04/01/2047	406	XXX
3133B7-GB-8.	FH QD9194 - RMBS		1.A	382,248	409,987	363,042	386,406	0	1,043	0	0	3.000	3,859	MON.	1,025	12,300	08/24/2022	03/01/2052	316	XXX
3133BK-FA-2.	FH QE9161 - RMBS		1.A	393,127	399,685	392,808	393,782	0	318	0	0	4.500	4,742	MON.	1,499	17,986	09/13/2022	09/01/2052	229	XXX
3133C7-AM-9.	FH QG6312 - RMBS		1.A	421,856	425,312	431,644	422,073	0	175	0	0	5.500	5,656	MON.	1,949	23,392	06/26/2024	07/01/2053	38	XXX
3133KM-T4-7.	FH RA5971 - RMBS		1.A	182,821	207,825	187,274	183,060	0	239	0	0	3.000	5,115	MON.	520	2,078	08/07/2025	09/01/2051	120	XXX
3133KN-3X-9.	FH RA7114 - RMBS		1.A	524,977	518,336	495,388	524,495	0	(458)	0	0	4.000	3,797	MON.	1,728	20,733	04/07/2022	04/01/2052	290	XXX
3133KN-BR-3.	FH RA6348 - RMBS		1.A	227,008	261,328	235,440	227,467	0	296	0	0	3.000	5,301	MON.	653	7,840	11/12/2024	11/01/2051	138	XXX
3136AB-H3-0.	FNR 2013-5 MP - CMO/RMBS		1.A	15,000	13,753	13,616	13,998	0	(128)	0	0	3.500	1,385							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS – ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %
3137BY-AM-2	FHR 4680 PH - CMO/RMBS		1.A	199,419	189,108	184,468	196,743	0	193	0	0	3.500	2.335	MON	552	6,619	06/29/2017	03/15/2046	98	XXX
3138A8-RH-1	FN AH6787 - RMBS		1.A	25,975	24,570	24,835	25,711	0	(59)	0	0	4.500	3.232	MON	92	1,106	09/11/2013	03/01/2041	27	XXX
3138EB-Y9-0	FN AK7035 - RMBS		1.A	316,716	301,522	288,806	317,986	0	1	0	0	3.500	2.312	MON	879	10,553	10/22/2019	05/01/2042	476	XXX
3138EG-DR-2	FN AL0111 - RMBS		1.A	28,300	27,281	27,575	28,216	0	(46)	0	0	4.500	3.546	MON	102	1,228	05/05/2011	03/01/2041	30	XXX
3138EG-SL-9	FN AL0522 - RMBS		1.A	12,902	12,237	12,421	12,828	0	(28)	0	0	4.500	3.189	MON	46	551	08/02/2011	06/01/2041	13	XXX
3138EG-SM-7	FN AL0523 - RMBS		1.A	13,568	12,855	12,993	13,366	0	(18)	0	0	4.500	3.404	MON	48	578	08/03/2011	05/01/2041	14	XXX
3138EG-TC-8	FN AL0546 - RMBS		1.A	8,721	8,105	8,329	8,662	0	(58)	0	0	5.000	3.020	MON	34	405	08/02/2011	07/01/2041	6	XXX
3138EJ-CP-1	FN AL1877 - RMBS		1.A	7,963	7,444	7,420	7,508	0	(36)	0	0	3.000	1.347	MON	19	223	09/26/2012	06/01/2027	388	XXX
3138ER-WT-3	FN AL9657 - RMBS		1.A	142,378	142,195	134,754	142,387	0	(12)	0	0	3.500	3.453	MON	415	4,977	07/17/2018	01/01/2047	113	XXX
3138W9-TV-2	FN AS0563 - RMBS		1.A	24,048	22,527	22,735	24,029	0	(72)	0	0	4.500	2.875	MON	84	1,014	09/23/2013	09/01/2043	14	XXX
3138Y6-4C-5	FN AX5318 - RMBS		1.A	121,398	115,686	116,050	121,060	0	(291)	0	0	4.500	3.248	MON	434	5,206	01/15/2019	01/01/2042	115	XXX
31391B-WB-9	FN 662242 - RMBS		1.A	1,451	1,440	1,457	1,442	0	(3)	0	0	5.000	4.566	MON	6	72	12/27/2006	01/01/2033	41	XXX
31391U-FT-7	FN 677078 - RMBS		1.A	6,061	5,981	6,192	6,016	0	(5)	0	0	5.500	5.154	MON	27	329	12/27/2006	01/01/2033	27	XXX
31396J-2L-8	FHR 3127 CY - CMO/RMBS		1.A	374	386	385	385	0	1	0	0	5.500	6.038	MON	2	21	04/30/2007	03/15/2026	28	XXX
31396J-NZ-4	FHR 3123 CJ - CMO/RMBS		1.A	256	268	267	267	0	1	0	0	5.500	6.218	MON	1	15	04/30/2007	03/15/2026	17	XXX
31398K-WU-0	FHR 3601 HA - CMO/RMBS		1.A	4,038	3,794	3,824	3,883	0	(25)	0	0	5.000	3.465	MON	16	190	11/12/2009	10/15/2039	29	XXX
31401J-DB-1	FN 709398 - RMBS		1.A	14,478	14,540	14,960	14,479	0	0	0	0	5.500	5.582	MON	67	800	04/30/2007	07/01/2033	61	XXX
31403B-DT-7	FN 743614 - RMBS		1.A	11,629	11,055	11,513	11,452	0	(42)	0	0	6.000	4.555	MON	55	663	12/27/2006	11/01/2033	49	XXX
31403C-6L-0	FN 745275 - RMBS		1.A	4,945	4,585	4,727	4,933	0	(38)	0	0	5.000	2.341	MON	19	229	08/03/2011	02/01/2036	11	XXX
3140B9-ZX-0	FN DD8857 - RMBS		1.A	205,413	199,189	204,891	204,777	0	(636)	0	0	6.000	4.961	MON	996	3,984	08/06/2025	08/01/2055	0	XXX
3140FX-JJ-2	FN BF0264 - RMBS		1.A	389,645	437,132	397,757	392,038	0	1,965	0	0	3.500	5.378	MON	1,275	15,300	03/12/2024	05/01/2058	93	XXX
3140FX-T2-8	FN BF0568 - RMBS		1.A	398,059	396,943	406,269	397,576	0	(257)	0	0	5.500	5.433	MON	1,819	21,832	11/29/2023	07/01/2061	20	XXX
3140J8-A7-8	FN BM3629 - RMBS		1.A	133,884	133,847	126,439	133,940	0	(7)	0	0	3.500	3.472	MON	390	4,685	07/17/2018	03/01/2048	138	XXX
3140J9-FU-0	FN BM4678 - RMBS		1.A	87,073	86,613	83,803	87,462	0	(41)	0	0	4.000	3.807	MON	289	3,465	11/20/2018	11/01/2048	69	XXX
3140J9-J9-3	FN BM4787 - RMBS		1.A	129,038	126,547	126,815	128,183	0	(270)	0	0	4.000	3.389	MON	422	5,062	11/02/2018	10/01/2033	541	XXX
3140LQ-D2-3	FN BT1920 - RMBS		1.A	287,830	353,098	318,610	291,494	0	2,226	0	0	3.000	6.272	MON	883	10,593	10/24/2023	02/01/2052	194	XXX
3140M9-V5-3	FN BU7835 - RMBS		1.A	694,295	677,155	584,794	693,372	0	(583)	0	0	2.500	2.163	MON	1,411	16,929	12/14/2021	12/01/2051	559	XXX
3140MN-PC-4	FN BV8518 - RMBS		1.A	747,235	801,123	712,306	753,583	0	2,427	0	0	3.000	3.887	MON	2,003	24,034	08/25/2022	05/01/2052	612	XXX
3140QR-2W-2	FN CB6188 - RMBS		1.A	163,666	162,687	167,094	163,654	0	(12)	0	0	5.500	5.333	MON	746	3,728	07/10/2025	05/01/2053	15	XXX
3140QW-CU-4	FN CB9982 - RMBS		1.A	467,219	465,039	473,362	467,189	0	(30)	0	0	5.500	5.356	MON	2,131	8,526	08/20/2025	02/01/2055	12	XXX
3140WO-SM-8	FN FA0523 - RMBS		1.A	788,779	905,017	812,272	789,497	0	717	0	0	3.000	5.074	MON	2,263	18,100	04/08/2025	08/01/2052	745	XXX
3140X7-BJ-7	FN FM3640 - RMBS		1.A	155,627	143,167	138,716	160,030	0	(2,095)	0	0	4.000	1.616	MON	477	5,727	06/24/2020	12/01/2047	53	XXX
3140X8-ZG-5	FN FM5242 - RMBS		1.A	410,149	378,290	347,470	409,351	0	(3,197)	0	0	3.000	1.456	MON	946	11,349	12/14/2020	12/01/2047	312	XXX
3140XA-3K-6	FN FM7101 - RMBS		1.A	402,838	374,352	355,438	402,653	0	(2,128)	0	0	3.500	2.111	MON	1,092	13,102	05/25/2021	11/01/2048	288	XXX
3140XB-4Y-3	FN FM8038 - RMBS		1.A	172,947	199,722	179,243	173,358	0	453	0	0	3.000	5.356	MON	499	5,992	11/12/2024	07/01/2051	115	XXX
3140XB-YQ-7	FN FM7918 - RMBS		1.A	632,273	580,067	522,835	629,968	0	(1,980)	0	0	3.000	1.649	MON	1,450	17,402	07/21/2021	11/01/2050	402	XXX
3140XG-ZV-4	FN FS1655 - RMBS		1.A	672,797	670,075	640,146	672,270	0	(230)	0	0	4.000	3.914	MON	2,234	26,803	04/27/2022	04/01/2052	139	XXX
3140XJ-CP-6	FN FS2777 - RMBS		1.A	257,562	290,210	262,603	258,942	0	546	0	0	3.000	4.715	MON	726	8,706	11/16/2022	05/01/2052	231	XXX
3140XK-6W-5	FN FS4484 - RMBS		1.A	323,635	382,929	346,438	324,397	0	1,527	0	0	3.000	5.548	MON	957	11,488	09/26/2023	07/01/2052	307	XXX
3140XL-AF-5	FN FS4505 - RMBS		1.A	480,337	556,308	503,077	482,806	0	2,906	0	0	3.000	5.365	MON	1,391	16,689	12/23/2024	06/01/2052	310	XXX
3140XL-UN-6	FN FS5088 - RMBS		1.A	289,523	326,683	304,515	291,065	0	1,281	0	0	3.500	5.345	MON	953	11,434	05/06/2024	04/01/2053	235	XXX
3140XM-K9-6	FN FS5719 - RMBS		1.A	140,526	160,888	144,598	140,829	0	303	0	0	3.000	5.233	MON	402	2,011	07/10/2025	05/01/2052	96	XXX
3140XN-4C-5	FN FS7118 - RMBS		1.A	385,170	426,634	400,897	385,463	0	488	0	0	3.500	5.114	MON	1,244	14,932	04/03/2024	08/01/2052	304	XXX
3140XP-BJ-2	FN FS7250 - RMBS		1.A	370,683	412,730	384,966	371,262	0	502	0	0	3.500	5.172	MON	1,204	14,446	11/05/2024	09/01/2052	277	XXX
3140XP-H6-7	FN FS7430 - RMBS		1.A	461,735	509,391	476,895	461,988	0	253	0	0	3.500	5.045	MON	1,486	5,943	08/21/2025	09/01/2052	354	XXX
3140XQ-YN-1	FN FS8816 - RMBS		1.A	529,054	611,844	553,535	530,789	0	2,195	0	0	3.000	5.460	MON	1,530	18,355	12/23/2024	04/01/2052	391	XXX
3140Y6-TR-1	FN CC0559 - RMBS		1.A	190,764	192,600	194,109	190,780	0	16	0	0	5.000	5.158	MON	803	3,210	08/07/2025	06/01/2055	47	XXX
31410L-NH-1	FN 890592 - RMBS		1.A	0	0	0	0	0	0	0	0	4.500	1.724	MON	0	0	01/17/2014	10/01/2026	0	XXX
31410L-VD-1	FN 890812 - RMBS		1.A	221,957	216,693	206,348	222,844	0	(156)	0	0	3.500	2.928	MON	632	7,584	01/11/2018	01/01/2047	199	XXX
31417C-HH-1	FN AB5631 - RMBS		1.A	18,236	17,026	16,942	17,195	0	(89)	0	0	3.000	1.319	MON	43	511	09/26/2012	07/01/2027	757	XXX
31418D-JR-4	FN MA3871 - RMBS		1.A	94,976	93,515	84,064	96,546	0	(264)	0	0	3.000	2.467	MON	234	2,805	11/20/2019	12/01/2049	66	XXX
31419B-DB-8	FN AE0997 - RMBS		1.A	33,754	32,561	32,911	33,498	0	(54)	0	0	4.500	3.666	MON	122	1,465	05/05/2011	02/01/2041	40	XXX
31427N-UC-1	FH SL1478 - RMBS		1.A	242,699	242,888	242,810	242,691	0	(7)	0	0	5.000	5.006	MON	1,012	2,024	10/09/2025	02/01/2055	65	XXX
3142JP-2J-9	FH TA1676 - RMBS		1.A	200,031	200,000	199,675	200,031	0	0	0	0	5.000	4.994	MON	833	0	12/17/2025	12/01/2055	49	XXX
1039999999	- ABS - Financial ABS - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)			20,291,435	21,258,598	19,862,265	20,291,380	0	5,622	0	0	XXX	XXX	XXX	62,380	651,287	XXX	XXX	18,779	XXX
03882L-AJ-9	AMMST 2022-MF4 A5 - CMBS		1.A FE	514,382	500,000	470,885	508,494	0	(1,739)	0	0	3.283	2.982	MON	1,368	16,649	02/08/2022	02/18/2055	14,021	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS – ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %
05493Y-AE-8.	BBCMS 2024-C30 A5 - CMBS		1.A FE	103,410	100,000	104,167	103,264	0	(147)	0	0	5.532	5.093	MON.	461	2,305	07/10/2025	11/16/2057	20,772	XXX
05553W-AE-9.	BBCMS 2023-C21 A5 - CMBS		1.A	106,180	100,000	107,288	105,845	0	(335)	0	0	6.000	5.029	MON.	500	2,500	07/10/2025	09/15/2056	52,682	XXX
05613X-AC-9.	BMO 2025-C11 A5 - CMBS		1.A FE	514,996	500,000	528,060	513,940	0	(1,057)	0	0	5.687	5.329	MON.	2,370	23,698	02/14/2025	02/15/2058	352,656	XXX
05615D-AC-1.	BMO 2025-C12 A5 - CMBS		1.A FE	551,050	535,000	572,211	550,306	0	(744)	0	0	5.871	5.507	MON.	2,617	15,704	05/21/2025	06/17/2058	120,486	XXX
065402-BB-4.	BANK 2019-BNK18 A3 - CMBS		1.A FE	506,368	500,000	485,242	501,883	0	(773)	0	0	3.325	3.179	MON.	1,385	16,625	05/21/2019	05/17/2062	277,416	XXX
06540K-AJ-8.	BANK 2022-BNK44 A5 - CMBS		1.A FE	1,019,872	1,000,000	1,061,348	1,014,665	0	(1,908)	0	0	5.746	5.604	MON.	4,789	58,236	11/10/2022	11/18/2055	328,105	XXX
06644X-BG-0.	BANK5 2024-5YR12 A3 - CMBS		1.A FE	276,029	268,000	281,630	274,357	0	(1,587)	0	0	5.902	5.215	MON.	1,318	15,817	11/21/2024	12/17/2057	36,627	XXX
08162D-AE-9.	BMARK 20163 A4 - CMBS		1.A FE	166,819	197,000	171,151	178,171	0	4,091	0	0	2.437	5.096	MON.	400	4,801	01/30/2023	09/17/2048	68,044	XXX
08162X-BF-0.	BMARK 2020-B20 A4 - CMBS		1.A FE	757,499	750,000	673,025	752,960	0	(942)	0	0	1.746	1.622	MON.	1,091	13,096	10/19/2020	10/17/2053	366,370	XXX
08163G-AU-4.	BMARK 2021-B28 A5 - CMBS		1.A FE	177,813	200,000	176,758	178,829	0	1,017	0	0	2.224	4.398	MON.	371	1,112	09/10/2025	08/17/2054	16,299	XXX
12597D-AC-9.	CSAIL 2019-C18 A3 - CMBS		1.A FE	437,663	433,333	406,872	434,838	0	(498)	0	0	2.716	2.602	MON.	981	11,770	11/20/2019	12/17/2052	251,208	XXX
12655T-BL-2.	COMM 2019-GC44 A4 - CMBS		1.A FE	474,678	470,000	433,775	471,660	0	(527)	0	0	2.698	2.585	MON.	1,057	12,681	11/19/2019	08/15/2057	319,601	XXX
17291D-AC-7.	CGCMT 2018-C5 A3 - CMBS		1.A FE	338,157	334,092	332,007	335,173	0	(582)	0	0	3.963	3.796	MON.	1,103	13,260	06/07/2018	06/12/2051	247,435	XXX
30768W-AA-6.	FARM 2021-1 A - CMO/RMBS		1.A FE	96,244	96,283	79,963	96,261	0	25	0	0	2.180	2.174	MON.	175	2,099	09/29/2021	01/25/2051	96,458	XXX
36260J-AC-1.	GSMS 2019-CG39 A3 - CMBS		1.A FE	447,713	443,292	427,889	444,668	0	(494)	0	0	3.307	3.192	MON.	1,222	14,660	05/09/2019	05/10/2052	208,607	XXX
46591E-AS-6.	JPMCC 2019-COR5 A3 - CMBS		1.A FE	253,063	250,000	242,071	250,823	0	(408)	0	0	3.123	2.977	MON.	651	7,808	06/12/2019	06/14/2052	53,128	XXX
46653D-AA-2.	JPMCC 2021-1440 A - CMBS		1.F FE	676,000	676,000	618,978	676,000	0	0	0	0	5.165	(18,268)	MON.	1,649	38,912	02/26/2021	03/17/2036	123,719	XXX
95002D-BD-0.	WFCM 2018-C47 A3 - CMBS		1.A FE	461,079	475,320	473,554	468,011	0	2,646	0	0	4.175	4.867	MON.	1,654	19,845	01/31/2023	09/16/2061	89,616	XXX
95003L-AA-8.	WFCM 2021-SAVE A - CMBS		1.A FE	53,477	53,477	53,448	53,477	0	0	0	0	5.115	5.404	MON.	129	3,042	01/29/2021	02/15/2040	53,724	XXX
1079999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)			7,932,493	7,881,798	7,700,322	7,913,625	0	(3,962)	0	0	XXX	XXX	XXX	25,290	294,618	XXX	XXX	3,096,974	XXX
03766H-AQ-3.	APID XXXIX A1R - CDO		1.A FE	250,200	250,000	250,003	250,174	0	(26)	0	0	5.115	5.174	JAJO	2,735	0	10/14/2025	10/21/2038	251,385	XXX
67578F-AN-7.	OCT49 49 AR - CDO		1.A FE	503,290	500,000	500,839	497,380	0	(3,796)	0	0	5.425	5.574	JAJO	5,877	29,928	02/06/2024	04/15/2037	22,259	XXX
75887N-BL-2.	REGT6 6RRR A1R - CDO		1.A FE	750,000	750,000	749,174	750,000	0	0	0	0	5.248	4.965	JAJO	10,606	0	09/12/2025	10/20/2038	14,303	XXX
75888B-AQ-7.	REG17 XVII AR - CDO		1.A FE	250,000	250,000	250,687	250,000	0	0	0	0	5.285	5.309	JAJO	2,862	13,695	10/22/2024	10/15/2037	9,552	XXX
92326J-AW-2.	VENTR 41 A1N - CDO		1.A FE	250,000	250,000	249,788	250,000	0	0	0	0	5.014	5.061	JAJO	2,542	954	09/10/2025	01/20/2034	9,514	XXX
1099999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)			2,003,490	2,000,000	2,000,491	1,997,554	0	(3,822)	0	0	XXX	XXX	XXX	24,623	44,578	XXX	XXX	307,014	XXX
233868-AD-0.	DTRT 2023-1 A4 - ABS		1.A FE	380,247	370,000	374,101	373,054	0	(5,418)	0	0	5.930	4.438	MON.	975	21,941	08/29/2024	12/16/2030	23,161	XXX
43283Y-AA-1.	HGVT 241 A - ABS		1.A	111,005	108,932	110,979	111,908	0	1,120	0	0	5.750	4.765	MON.	278	6,264	07/29/2024	09/15/2039	109,089	XXX
1119999999	- ABS - Financial ABS - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)			491,252	478,932	485,080	484,963	0	(4,299)	0	0	XXX	XXX	XXX	1,254	28,205	XXX	XXX	132,250	XXX
1209999999	- ABS - Financial ABS - Self-Liquidating - Subtotals - Financial ABS - Self-Liquidating			33,064,884	34,050,991	32,317,078	33,038,184	0	(2,818)	0	0	XXX	XXX	XXX	120,812	1,105,890	XXX	XXX	3,556,388	XXX
42806W-AN-9.	HERTZ 222 A - ABS		1.A FE	388,476	389,000	379,977	388,851	0	98	0	0	2.330	2.368	MON.	151	9,064	01/11/2022	06/26/2028	389,755	0.000
1519999999	- ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)			388,476	389,000	379,977	388,851	0	98	0	0	XXX	XXX	XXX	151	9,064	XXX	XXX	389,755	XXX
69380M-AA-4.	TXNM A A1 - ABS		1.A FE	181,595	181,647	190,077	181,647	0	0	0	0	5.643	5.642	FA	3,872	10,250	11/07/2023	08/15/2043	279,025	0.000
1539999999	- ABS - Non-Financial ABS - Practical Expedient - Other Non-Fin. ABS - Practical Expedient (Unaffiliated)			181,595	181,647	190,077	181,647	0	0	0	0	XXX	XXX	XXX	3,872	10,250	XXX	XXX	279,025	XXX
1609999999	- ABS - Non-Financial ABS - Practical Expedient - Subtotals - Non-Financial ABS - Practical Expedient			570,072	570,647	570,054	570,497	0	98	0	0	XXX	XXX	XXX	4,023	19,314	XXX	XXX	668,780	XXX
1889999999	- Total - Asset-Backed Securities (Unaffiliated)			33,634,955	34,621,638	32,887,133	33,608,681	0	(2,720)	0	0	XXX	XXX	XXX	124,836	1,125,204	XXX	XXX	4,225,168	XXX
1909999999	Total Asset-Backed Securities			33,634,955	34,621,638	32,887,133	33,608,681	0	(2,720)	0	0	XXX	XXX	XXX	124,836	1,125,204	XXX	XXX	4,225,168	XXX
2009999999	Total Long Term Bonds - Issuer Credit Obligations and Asset-Backed Securities			63,209,116	64,344,638	62,123,435	63,224,120	0	10,914	0	0	XXX	XXX	XXX	423,312	1,942,633	XXX	XXX	29,506,723	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

1.

Line NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:									
1A	1A	\$ 32,932,681	1B	\$ 0	1C	\$ 0	1D	\$ 0	1E \$ 0
1B	2A	\$ 0	2B	\$ 0	2C	\$ 0	1F	\$ 676,000	1G \$ 0
1C	3A	\$ 0	3B	\$ 0	3C	\$ 0			
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0			
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0			
1F	6	\$ 0							

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
.91282C-G0-8.....	UNITED STATES TREASURY.....	.03/05/2025.....	FED BUY.....	XXX.....	100,141.....	100,000.....	.65.....
.91282C-NK-3.....	UNITED STATES TREASURY.....	.11/05/2025.....	FED BUY.....	XXX.....	603,213.....	600,000.....	.8,150.....
0019999999 - ICO -	U.S. Government Obligations (Exempt from RBC)				703,354	700,000	8,215
.00206R-MX-7.....	AT&T INC.....	.05/28/2025.....	PERSHING LLC.....	XXX.....	499,380.....	500,000.....	.0.....
.00287Y-EA-3.....	ABBVIE INC.....	.02/18/2025.....	BANC OF AMERICA SECURITIES LLC.....	XXX.....	338,515.....	339,000.....	.0.....
.02079K-AW-7.....	ALPHABET INC.....	.11/04/2025.....	HSBC SECURITIES.....	XXX.....	450,725.....	450,000.....	.0.....
.053332-BM-3.....	AUTOZONE INC.....	.12/17/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	206,244.....	200,000.....	.85.....
.06368M-XV-1.....	BANK OF MONTREAL.....	.10/14/2025.....	CREDIT AGRICOLE.....	XXX.....	199,740.....	200,000.....	.556.....
.06418G-AW-7.....	BANK OF NOVA SCOTIA.....	.10/10/2025.....	BARCLAYS CAPITAL INC.....	XXX.....	298,587.....	300,000.....	1,048.....
.126650-DT-4.....	CVS HEALTH CORP.....	.12/17/2025.....	MORGAN STANLEY & COMPANY.....	XXX.....	205,340.....	200,000.....	3,331.....
.13607Q-FE-7.....	CANADIAN IMPERIAL BANK OF COMMERCE.....	.10/14/2025.....	MIZUHO SECURITIES USA/FIXED INCOME.....	XXX.....	201,186.....	200,000.....	.941.....
.14316J-AA-6.....	CARLYLE GROUP INC.....	.09/17/2025.....	CITIGROUP GLOBAL MARKETS INC/SALOMON.....	XXX.....	393,828.....	394,000.....	.0.....
.23331A-BU-2.....	D.R. HORTON, INC.....	.02/19/2025.....	MIZUHO SECURITIES USA/FIXED INCOME.....	XXX.....	520,812.....	521,000.....	.0.....
.29273V-BE-9.....	ENERGY TRANSFER LP.....	.02/18/2025.....	BANC OF AMERICA SECURITIES LLC.....	XXX.....	393,496.....	394,000.....	.0.....
.29446Q-2E-2.....	EQUITABLE AMERICA GLOBAL FUNDING.....	.09/18/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	99,705.....	100,000.....	.52.....
.36266G-AE-7.....	GE HEALTHCARE TECHNOLOGIES INC.....	.12/02/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	99,626.....	100,000.....	.0.....
.38141G-C4-4.....	GOLDMAN SACHS GROUP INC.....	.01/21/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	132,000.....	132,000.....	.0.....
.443201-AD-0.....	HOWMET AEROSPACE INC.....	.11/04/2025.....	J.P. Morgan Securities LLC.....	XXX.....	400,544.....	400,000.....	.0.....
.46849L-VB-4.....	JACKSON NATIONAL LIFE GLOBAL FUNDING.....	.08/08/2025.....	BOFA SECURITIES INC.....	XXX.....	200,798.....	200,000.....	3,322.....
.532457-DD-7.....	ELI LILLY AND CO.....	.08/18/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	127,949.....	128,000.....	.0.....
.61776N-ZW-6.....	MORGAN STANLEY PRIVATE BANK NA.....	.11/18/2025.....	BofA Securities Europe SA.....	XXX.....	250,163.....	250,000.....	.0.....
.63743H-GC-0.....	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....	.12/01/2025.....	US BANCORP INVESTMENTS INC.....	XXX.....	199,812.....	200,000.....	.0.....
.754730-AJ-8.....	RAYMOND JAMES FINANCIAL INC.....	.09/10/2025.....	Various.....	XXX.....	271,432.....	272,000.....	.0.....
.75513E-CN-9.....	RTX CORP.....	.07/16/2025.....	JEFFERIES LLC.....	XXX.....	172,352.....	200,000.....	1,610.....
.76209P-AJ-2.....	RGA GLOBAL FUNDING.....	.10/10/2025.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	302,985.....	300,000.....	2,042.....
.78409V-BT-0.....	S&P GLOBAL INC.....	.12/02/2025.....	Various.....	XXX.....	290,292.....	290,000.....	.0.....
.87612B-B0-4.....	TARGA RESOURCES PARTNERS LP.....	.08/08/2025.....	PERSHING LLC.....	XXX.....	101,604.....	100,000.....	2,444.....
.91159H-JS-0.....	US BANCORP.....	.08/12/2025.....	US BANCORP INVESTMENTS INC.....	XXX.....	205,182.....	200,000.....	.567.....
.970648-AP-6.....	WILLIS NORTH AMERICA INC.....	.12/17/2025.....	BARCLAYS CAPITAL INC.....	XXX.....	200,554.....	200,000.....	.0.....
0089999999 - ICO -	Corporate Bonds (Unaffiliated)				6,762,851	6,770,000	15,999
0489999999 - ICO -	Subtotal - Issuer Credit Obligations (Unaffiliated)				7,466,204	7,470,000	24,215
0509999997 - ICO -	Subtotals - Issuer Credit Obligations - Part 3				7,466,204	7,470,000	24,215
0509999999 - ICO -	Subtotals - Issuer Credit Obligations				7,466,204	7,470,000	24,215
.3132DM-WY-7.....	FH SD0663 - RMBS.....	.07/10/2025.....	FED BUY.....	XXX.....	159,862.....	183,849.....	.153.....
.3132DU-UP-0.....	FH SD6890 - RMBS.....	.07/10/2025.....	FED BUY.....	XXX.....	191,847.....	191,189.....	.292.....
.3132DV-JN-6.....	FH SD7469 - RMBS.....	.08/07/2025.....	FED BUY.....	XXX.....	163,319.....	186,284.....	.109.....
.3133KM-T4-7.....	FH RA5971 - RMBS.....	.08/07/2025.....	FED BUY.....	XXX.....	188,578.....	214,369.....	.125.....
.3140B9-ZX-0.....	FN DD8857 - RMBS.....	.08/06/2025.....	FED BUY.....	XXX.....	206,250.....	200,000.....	.400.....
.3140QR-2W-2.....	FN CB6188 - RMBS.....	.07/10/2025.....	FED BUY.....	XXX.....	174,329.....	173,287.....	.265.....
.3140QW-CU-4.....	FN CB9982 - RMBS.....	.08/20/2025.....	FED BUY.....	XXX.....	493,110.....	490,810.....	1,500.....
.3140W0-SM-8.....	FN FA0523 - RMBS.....	.04/08/2025.....	FED BUY.....	XXX.....	842,990.....	967,217.....	.645.....
.3140XM-K9-6.....	FN FS5719 - RMBS.....	.07/10/2025.....	FED BUY.....	XXX.....	145,509.....	166,594.....	.139.....
.3140XP-HG-7.....	FN FS7430 - RMBS.....	.08/21/2025.....	FED BUY.....	XXX.....	474,614.....	523,600.....	1,069.....
.3140Y6-TR-1.....	FN CC0559 - RMBS.....	.08/07/2025.....	FED BUY.....	XXX.....	196,664.....	198,556.....	.193.....
.31427N-UC-1.....	FH SL1478 - RMBS.....	.10/09/2025.....	FED BUY.....	XXX.....	245,123.....	245,314.....	.307.....
.3142JP-2J-9.....	FH TA1676 - RMBS.....	.12/17/2025.....	FED BUY.....	XXX.....	200,031.....	200,000.....	.472.....
1039999999 - ABS -	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				3,682,226	3,941,068	5,668
.05493Y-AE-8.....	BBCMS 2024-C30 A5 - CMBS.....	.07/10/2025.....	BARCLAYS CAPITAL INC.....	XXX.....	103,410.....	100,000.....	.154.....
.05553W-AE-9.....	BBCMS 2023-C21 A5 - CMBS.....	.07/10/2025.....	BARCLAYS CAPITAL INC.....	XXX.....	106,180.....	100,000.....	.167.....
.05613X-AC-9.....	BMO 2025-C11 A5 - CMBS.....	.02/14/2025.....	BMO CAPITAL MARKETS CORP.....	XXX.....	514,996.....	500,000.....	2,133.....
.05615D-AC-1.....	BMO 2025-C12 A5 - CMBS.....	.05/21/2025.....	BMO CAPITAL MARKETS CORP.....	XXX.....	551,050.....	535,000.....	.960.....
.08163G-AU-4.....	BMARK 2021-B28 A5 - CMBS.....	.09/10/2025.....	J.P. Morgan Securities LLC.....	XXX.....	177,813.....	200,000.....	.124.....
1079999999 - ABS -	Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				1,453,448	1,435,000	3,536
.03766H-A0-3.....	APID XXXIX A1R - CDO.....	.10/14/2025.....	NOMURA SECURITIES/FIXED INCOME.....	XXX.....	250,200.....	250,000.....	.0.....
.75887N-BL-2.....	REGT6 GRRR A1R - CDO.....	.09/12/2025.....	NOMURA SECURITIES/FIXED INCOME.....	XXX.....	750,000.....	750,000.....	.0.....
.92326J-AW-2.....	VENTR 41RR A1N - CDO.....	.09/10/2025.....	JEFFERIES LLC.....	XXX.....	250,000.....	250,000.....	.0.....
1099999999 - ABS -	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				1,250,200	1,250,000	0
1889999999 - ABS -	Subtotal - Asset-Backed Securities (Unaffiliated)				6,385,874	6,626,068	9,204
1909999997 - ABS -	Subtotals - Asset-Backed Securities - Part 3				6,385,874	6,626,068	9,204

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year[illegible]

E14.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi- fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase /(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-J2-7	UNITED STATES TREASURY	.02/15/2025	Maturity @ 100.00	XXX	105,000	105,000	106,612	105,040	.0	(40)	.0	(40)	.0	105,000	.0	.0	.0	1,050	.02/15/2025
0019999999	- ICO - U.S. Government Obligations (Exempt from RBC)				105,000	105,000	106,612	105,040	.0	(40)	.0	(40)	.0	105,000	.0	.0	.0	1,050	XXX
010869-KA-2	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV	.10/01/2025	Call @ 100.00	XXX	5,000	5,000	4,988	4,999	.0	.1	.0	.1	.0	5,000	.0	.0	.0	.330	.10/01/2029
0059999999	- Issuer Credit Obligations - Municipal Bonds - Special Revenue				5,000	5,000	4,988	4,999	.0	.1	.0	.1	.0	5,000	.0	.0	.0	.330	XXX
00912X-BA-1	AIR LEASE CORP	.03/01/2025	Maturity @ 100.00	XXX	200,000	200,000	197,434	199,935	.0	.65	.0	.65	.0	200,000	.0	.0	.0	3,250	.03/01/2025
02209S-BH-5	ALTRIA GROUP INC	.05/06/2025	Maturity @ 100.00	XXX	.65,000	.65,000	64,973	64,998	.0	.2	.0	.2	.0	65,000	.0	.0	.0	.764	.05/06/2025
03027X-BV-1	AMERICAN TOWER CORP	.12/17/2025	BOFA SECURITIES INC	XXX	228,790	230,000	228,889	229,480	.0	.222	.0	.222	.0	229,702	.0	(912)	(912)	10,564	.03/15/2027
031162-CT-5	AMGEN INC	.10/14/2025	GOLDMAN SACHS AND CO. LLC	XXX	175,901	180,000	179,617	179,877	.0	.45	.0	.45	.0	179,921	.0	(4,020)	(4,020)	4,554	.02/21/2027
053332-AV-4	AUTOZONE INC	.12/17/2025	GOLDMAN SACHS AND CO. LLC	XXX	497,790	500,000	499,975	500,000	.0	.0	.0	.0	.0	500,000	.0	(2,210)	(2,210)	19,635	.06/01/2027
06417X-AD-3	BANK OF NOVA SCOTIA	.10/10/2025	INC	XXX	321,872	330,000	329,855	329,939	.0	.23	.0	.23	.0	329,962	.0	(8,090)	(8,090)	7,722	.02/02/2027
125523-CP-3	CIGNA GROUP	.08/08/2025	PERSHING LLC	XXX	490,640	500,000	499,855	499,965	.0	.18	.0	.18	.0	499,982	.0	(9,342)	(9,342)	5,660	.03/15/2026
126650-DH-0	CVS HEALTH CORP	.12/17/2025	BANC OF AMERICA SECURITIES LLC	XXX	278,379	280,000	279,502	279,816	.0	.77	.0	.77	.0	279,893	.0	(1,514)	(1,514)	12,321	.04/01/2027
21036P-BB-3	CONSTELLATION BRANDS INC	.11/15/2025	Maturity @ 100.00	XXX	130,000	130,000	129,756	129,966	.0	.34	.0	.34	.0	130,000	.0	.0	.0	5,720	.11/15/2025
22550L-ZG-5	UBS AG (STAMFORD BRANCH)	.08/05/2025	UBS Securities, LLC	XXX	485,070	500,000	498,865	499,628	.0	.138	.0	.138	.0	499,766	.0	(14,696)	(14,696)	6,233	.08/07/2026
263534-CN-7	EIDP INC	.07/15/2025	Maturity @ 100.00	XXX	.80,000	.80,000	79,928	79,992	.0	.8	.0	.8	.0	80,000	.0	.0	.0	1,360	.07/15/2025
29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC	.02/15/2025	Maturity @ 100.00	XXX	250,000	250,000	249,203	249,989	.0	.11	.0	.11	.0	250,000	.0	.0	.0	4,688	.02/15/2025
40414L-AM-1	HEALTHPEAK OP LLC	.02/01/2025	Maturity @ 100.00	XXX	250,000	250,000	247,963	249,980	.0	.20	.0	.20	.0	250,000	.0	.0	.0	4,250	.02/01/2025
42824C-BK-4	HEWLETT PACKARD ENTERPRISE CO	.08/05/2025	BOFA SECURITIES INC	XXX	491,390	500,000	499,100	499,798	.0	.96	.0	.96	.0	499,894	.0	(8,504)	(8,504)	7,413	.04/01/2026
457187-AB-8	INGREDION INC	.08/07/2025	BARCLAYS CAPITAL INC	XXX	162,748	165,000	164,929	164,986	.0	.5	.0	.5	.0	164,991	.0	(2,243)	(2,243)	4,503	.10/01/2026
46647P-BT-2	JPMORGAN CHASE & CO	.08/05/2025	BOFA SECURITIES INC	XXX	247,500	250,000	250,000	250,000	.0	.0	.0	.0	.0	250,000	.0	(2,500)	(2,500)	1,865	.11/19/2026
49326E-EH-2	KEYCORP	.10/29/2025	Maturity @ 100.00	XXX	500,000	500,000	499,670	499,956	.0	.44	.0	.44	.0	500,000	.0	.0	.0	20,750	.10/29/2025
59217G-ER-6	METROPOLITAN LIFE GLOBAL FUNDING I	.10/10/2025	HSCB SECURITIES	XXX	360,598	370,000	369,578	369,824	.0	.67	.0	.67	.0	369,892	.0	(9,293)	(9,293)	8,730	.01/11/2027
62954H-AW-8	NXP BV	.05/01/2025	Maturity @ 100.00	XXX	15,000	15,000	14,987	14,999	.0	.1	.0	.1	.0	15,000	.0	.0	.0	203	.05/01/2025
693475-AT-2	PNC FINANCIAL SERVICES GROUP INC	.10/14/2025	INC	XXX	246,875	250,000	249,490	249,864	.0	.44	.0	.44	.0	249,908	.0	(3,033)	(3,033)	7,131	.05/19/2027
718546-AZ-7	PHILLIPS 66	.08/05/2025	BOFA SECURITIES INC	XXX	93,317	.95,000	94,962	94,992	.0	.4	.0	.4	.0	94,996	.0	(1,679)	(1,679)	1,204	.02/15/2026
857477-BM-4	STATE STREET CORP	.03/30/2025	Call @ 100.00	XXX	116,000	116,000	116,000	116,000	.0	.0	.0	.0	.0	116,000	.0	.0	.0	1,683	.03/30/2026
92556H-AD-9	PARAMOUNT GLOBAL	.07/02/2025	BOFA SECURITIES INC	XXX	228,800	250,000	212,773	219,096	.0	1,688	.0	1,688	.0	220,783	.0	8,017	8,017	6,533	.05/19/2032
0089999999	- Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				5,915,670	6,006,000	5,957,302	5,973,079	.0	2,610	.0	2,610	.0	5,975,690	.0	(60,020)	(60,020)	146,734	XXX
0489999999	- ICO - Subtotal - Issuer Credit Obligations (Unaffiliated)				6,025,670	6,116,000	6,068,902	6,083,119	.0	2,571	.0	2,571	.0	6,085,690	.0	(60,020)	(60,020)	148,114	XXX
0509999997	- ICO - Subtotals - Issuer Credit Obligations - Part 4				6,025,670	6,116,000	6,068,902	6,083,119	.0	2,571	.0	2,571	.0	6,085,690	.0	(60,020)	(60,020)	148,114	XXX
0509999999	- ICO - Subtotals - Issuer Credit Obligations				6,025,670	6,116,000	6,068,902	6,083,119	.0	2,571	.0	2,571	.0	6,085,690	.0	(60,020)	(60,020)	148,114	XXX
36202E-G4-5	G2 003819 - RMBS	.12/01/2025	Paydown	XXX	2,275	2,275	2,241	2,243	.0	.32	.0	.32	.0	2,275	.0	.0	.0	.68	.02/20/2036
36202E-GN-3	G2 003805 - RMBS	.12/01/2025	Paydown	XXX	1,930	1,930	1,868	1,877	.0	.53	.0	.53	.0	1,930	.0	.0	.0	.47	.01/20/2036
36202E-HE-2	G2 003829 - RMBS	.12/01/2025	Paydown	XXX	1,338	1,338	1,295	1,302	.0	.36	.0	.36	.0	1,338	.0	.0	.0	.36	.03/20/2036
36202E-LJ-6	G2 003929 - RMBS	.12/01/2025	Paydown	XXX	1,574	1,574	1,574	1,572	.0	.1	.0	.1	.0	1,574	.0	.0	.0	.28	.12/20/2036
36202E-NW-5	G2 004005 - RMBS	.12/01/2025	Paydown	XXX	.686	.686	.685	.685	.0	.1	.0	.1	.0	.686	.0	.0	.0	.23	.07/20/2037
36210B-EG-6	GN 487135 - RMBS	.12/01/2025	Paydown	XXX	.231	.231	.231	.231	.0	.0	.0	.0	.0	.231	.0	.0	.0	.7	.03/15/2035
3622AB-LA-8	G2 785821 - RMBS	.12/01/2025	Paydown	XXX	.26,875	.26,875	23,213	23,206	.0	3,669	.0	3,669	.0	26,875	.0	.0	.0	.341	.12/20/2051
3622AB-X7-2	G2 786202 - RMBS	.12/01/2025	Paydown	XXX	.74,663	.74,663	69,166	69,162	.0	5,501	.0	5,501	.0	74,663	.0	.0	.0	1,442	.03/20/2052
3622AC-G5-3	G2 786620 - RMBS	.12/01/2025	Paydown	XXX	41,289	41,289	40,283	40,345	.0	.944	.0	.944	.0	41,289	.0	.0	.0	1,134	.04/20/2053
36241L-CX-2	GN 782786 - RMBS	.12/01/2025	Paydown	XXX	20,743	20,743	23,157	23,151	.0	(2,408)	.0	(2,408)	.0	20,743	.0	.0	.0	.546	.10/15/2039
36291X-YK-9	GN 641614 - RMBS	.12/01/2025	Paydown	XXX	1,165	1,165	1,140	1,146	.0	.19	.0	.19	.0	1,165	.0	.0	.0	.26	.04/15/2035
36292C-EH-3	GN 644636 - RMBS	.12/01/2025	Paydown	XXX	.892	.892	.873	.873	.0	.17	.0	.17	.0	.892	.0	.0	.0	.28	.09/15/2035
36292D-XE-7	GN 646077 - RMBS	.12/01/2025	Paydown	XXX	.140	.140	.143	.151	.0	(.11)	.0	(.11)	.0	.140	.0	.0	.0	.4	.12/15/2037
36292F-UA-3	GN 647777 - RMBS	.12/01/2025	Paydown	XXX	.339	.339	.332	.332	.0	.7	.0	.7	.0	.339	.0	.0	.0	.9	.09/15/2035
36295X-FZ-3	GN 683384 - RMBS	.12/01/2025	Paydown	XXX	.179	.179	.183	.183	.0	(.8)	.0	(.8)	.0	.179	.0	.0	.0	.5	.01/15/2038
38383G-AV-3	GNR 2022-010 UH - CMO/RMBS	.12/01/2025	Paydown	XXX	101,401	101,401	102,225	102,200	.0	(798)	.0	(798)	.0	101,401	.0	.0	.0	1,298	.12/20/2051
1019999999	- ABS - Financial Asset-Backed - Self-Liquidating - Agency Residential MBS - Guaranteed (Exempt from RBC)				275,720	275,720	268,598	268,663	.0	7,056	.0	7,056	.0	275,720	.0	.0	.0	5,041	XXX
3128M8-AW-4	FH 606021 - RMBS	.12/01/2025	Paydown	XXX	.862	.862	.934	.947	.0	(.85)	.0	(.85)	.0	.862	.0	.0	.0	.25	.01/01/2040
31294N-UB-3	FH E04178 - RMBS	.12/01/2025	Paydown	XXX	12,983	12,983	13,577	13,115	.0	(132)	.0	(132)	.0	12,983	.0	.0	.0	.165	.02/01/2028
31296N-T5-6	FH A14172 - RMBS	.12/01/2025	Paydown	XXX	.412	.412	.432	.420	.0	(.8)	.0	(.8)	.0	.412	.0	.0	.0	.13	.10/01/2033
31296P-AC-3	FH A15319 - RMBS	.12/01/2025	Paydown	XXX	2,252	2,252	2,352	2,307	.0	(.55)	.0	(.55)	.0	2,252	.0	.0	.0	.106	.10/01/2033
31296Q-NM-8	FH A15796 - RMBS	.12/01/2025	Paydown	XXX	.810	.810	.854	.845	.0	(.35)	.0	(.35)	.0	.810	.0	.0	.0	.26	.11/01/2033
31329M-VA-5	FH Z44209 - RMBS	.12/01/2025	Paydown	XXX	46,598	46,598	49,707	49,501	.0	(2,903)	.0	(2,903)	.0	46,598	.0	.0	.0	.751	.04/01/2043
3132AC-SX-9	FH Z70534 - RMBS	.12/01/2025	Paydown	XXX	14,415	14,415	15,719	16,060	.0	(1,645)	.0	(1,645)	.0	14,415	.0	.0	.0	.276	.12/01/2047
3132DW-WY-7	FH SD0663 - RMBS	.12/01/2025	Paydown	XXX	10,606	10,606	9,222	.0	.0	.0	.0	.0	.0	10,606	.0	.0	.0	.70	.08/01/2051

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identifi- cation	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase /(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3132DN-BL-6.	FH SD0943 - RMBS.....	12/01/2025.	Paydown.	XXX.....	41,815	41,815	36,882	36,889	.0	4,927	.0	4,927	.0	41,815	.0	.0	.0	.861	04/01/2052..
3132DN-CG-6.	FH SD0971 - RMBS.....	12/01/2025.	Paydown.	XXX.....	128,731	128,731	116,281	115,695	.0	13,037	.0	13,037	.0	128,731	.0	.0	.0	2,233	02/01/2052..
3132DN-TN-3.	FH SD1457 - RMBS.....	12/01/2025.	Paydown.	XXX.....	40,002	40,002	34,957	34,980	.0	5,023	.0	5,023	.0	40,002	.0	.0	.0	.661	12/01/2051..
3132DP-MA-3.	FH SD2153 - RMBS.....	12/01/2025.	Paydown.	XXX.....	38,584	38,584	33,285	33,241	.0	5,343	.0	5,343	.0	38,584	.0	.0	.0	.529	04/01/2052..
3132DT-FN-5.	FH SD5573 - RMBS.....	12/01/2025.	Paydown.	XXX.....	58,912	58,912	51,497	51,489	.0	7,422	.0	7,422	.0	58,912	.0	.0	.0	.942	08/01/2052..
3132DU-UP-0.	FH SD6890 - RMBS.....	12/01/2025.	Paydown.	XXX.....	4,716	4,716	4,732	.0	.0	(16)	.0	(16)	.0	4,716	.0	.0	.0	.75	11/01/2054..
3132DV-JN-6.	FH SD7469 - RMBS.....	12/01/2025.	Paydown.	XXX.....	7,938	7,938	6,960	.0	.0	979	.0	979	.0	7,938	.0	.0	.0	.47	08/01/2052..
3132DV-MA-0.	FH SD7553 - RMBS.....	12/01/2025.	Paydown.	XXX.....	51,286	51,286	43,192	43,250	.0	8,036	.0	8,036	.0	51,286	.0	.0	.0	.853	03/01/2052..
3132DV-MC-6.	FH SD7555 - RMBS.....	12/01/2025.	Paydown.	XXX.....	54,122	54,122	46,642	46,599	.0	7,523	.0	7,523	.0	54,122	.0	.0	.0	.871	08/01/2052..
3132XC-R5-6.	FH G67708 - RMBS.....	12/01/2025.	Paydown.	XXX.....	37,866	37,866	38,129	38,189	.0	(323)	.0	(323)	.0	37,866	.0	.0	.0	.729	03/01/2048..
31335B-D4-5.	FH G61023 - RMBS.....	12/01/2025.	Paydown.	XXX.....	54,935	54,935	55,296	55,309	.0	(374)	.0	(374)	.0	54,935	.0	.0	.0	.933	04/01/2047..
3133B7-G8-8.	FH QD9194 - RMBS.....	12/01/2025.	Paydown.	XXX.....	30,412	30,412	28,355	28,586	.0	1,827	.0	1,827	.0	30,412	.0	.0	.0	.391	03/01/2052..
3133BK-FA-2.	FH QE9161 - RMBS.....	12/01/2025.	Paydown.	XXX.....	26,162	26,162	25,732	25,754	.0	407	.0	407	.0	26,162	.0	.0	.0	.677	09/01/2052..
3133C7-AM-9.	FH QG6312 - RMBS.....	12/01/2025.	Paydown.	XXX.....	33,545	33,545	33,272	33,276	.0	269	.0	269	.0	33,545	.0	.0	.0	1,049	07/01/2053..
3133KM-T4-7.	FH RA5971 - RMBS.....	12/01/2025.	Paydown.	XXX.....	6,544	6,544	5,757	.0	.0	787	.0	787	.0	6,544	.0	.0	.0	.41	09/01/2051..
3133KN-3X-9.	FH RA7114 - RMBS.....	12/01/2025.	Paydown.	XXX.....	45,626	45,626	46,211	46,209	.0	(583)	.0	(583)	.0	45,626	.0	.0	.0	.928	04/01/2052..
3133KN-BR-3.	FH RA6348 - RMBS.....	12/01/2025.	Paydown.	XXX.....	31,835	31,835	27,654	27,674	.0	4,161	.0	4,161	.0	31,835	.0	.0	.0	.457	11/01/2051..
3136A8-Z5-2.	FNR 2012-113 HA - CMO/RMBS.....	03/25/2025.	Paydown.	XXX.....	.686	.686	.733	.687	.0	.0	.0	.0	.0	.686	.0	.0	.0	.3	06/25/2041..
3136AB-H3-0.	FNR 2013-5 MP - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	7,926	7,926	8,645	8,141	.0	(214)	.0	(214)	.0	7,926	.0	.0	.0	.157	02/25/2043..
3136AB-JH-7.	FNR 2012-144 PD - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	48,549	48,549	53,161	50,146	.0	(1,597)	.0	(1,597)	.0	48,549	.0	.0	.0	1,012	04/25/2042..
3136AD-LC-1.	FNR 2013-29 JA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	7,707	7,707	8,279	8,084	.0	(377)	.0	(377)	.0	7,707	.0	.0	.0	.136	01/25/2043..
3136AE-QW-0.	FNR 2013-55 HP - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	13,447	13,447	14,590	14,258	.0	(811)	.0	(811)	.0	13,447	.0	.0	.0	.224	12/25/2042..
3136AM-5J-4.	FNR 2015-23 QA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	22,341	22,341	23,326	23,094	.0	(753)	.0	(753)	.0	22,341	.0	.0	.0	.376	10/25/2044..
3136AN-WE-3.	FNR 2015-27 HA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	25,445	25,445	26,637	26,252	.0	(807)	.0	(807)	.0	25,445	.0	.0	.0	.452	03/25/2044..
3136AQ-VJ-6.	FNR 2015-90 UQ - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	14,909	14,909	15,990	15,877	.0	(969)	.0	(969)	.0	14,909	.0	.0	.0	.271	12/25/2045..
3136AR-PP-7.	FNR 2016-11 LA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	35,874	35,874	38,054	36,245	.0	(371)	.0	(371)	.0	35,874	.0	.0	.0	.724	05/25/2042..
3136AR-Q3-5.	FNR 2016-29 PA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	15,369	15,369	16,223	16,024	.0	(655)	.0	(655)	.0	15,369	.0	.0	.0	.245	08/25/2045..
3136B5-VN-2.	FNR 2019-42 KA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	17,795	17,795	18,353	18,519	.0	(724)	.0	(724)	.0	17,795	.0	.0	.0	.296	07/25/2049..
3137AX-GN-7.	FHR 4146 PL - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	20,653	20,653	22,615	21,721	.0	(1,068)	.0	(1,068)	.0	20,653	.0	.0	.0	.390	12/15/2041..
3137B0-PJ-7.	FHR 4176 HA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	6,571	6,571	7,249	7,175	.0	(604)	.0	(604)	.0	6,571	.0	.0	.0	.139	12/15/2042..
3137B6-SL-6.	FHR 4286 DA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	2,949	2,949	3,073	3,081	.0	(132)	.0	(132)	.0	2,949	.0	.0	.0	.55	10/15/2030..
3137BH-BZ-9.	FHR 4451 NA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	36,941	36,941	38,990	37,530	.0	(589)	.0	(589)	.0	36,941	.0	.0	.0	.676	11/15/2041..
3137BM-V4-5.	FHR 4552 DA - CMO/RMBS.....	09/15/2025.	Paydown.	XXX.....	15,734	15,734	16,483	15,795	.0	(61)	.0	(61)	.0	15,734	.0	.0	.0	.225	01/15/2043..
3137BY-AM-2.	FHR 4680 PH - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	38,924	38,924	41,047	40,456	.0	(1,532)	.0	(1,532)	.0	38,924	.0	.0	.0	.714	03/15/2046..
3138A8-RH-1.	FN AH6787 - RMBS.....	12/01/2025.	Paydown.	XXX.....	2,771	2,771	2,930	2,907	.0	(135)	.0	(135)	.0	2,771	.0	.0	.0	.57	03/01/2041..
3138EB-Y9-0.	FN AK7035 - RMBS.....	12/01/2025.	Paydown.	XXX.....	32,683	32,683	34,330	34,468	.0	(1,784)	.0	(1,784)	.0	32,683	.0	.0	.0	.678	05/01/2042..
3138EG-DR-2.	FN AL0111 - RMBS.....	12/01/2025.	Paydown.	XXX.....	4,744	4,744	4,921	4,915	.0	(171)	.0	(171)	.0	4,744	.0	.0	.0	.130	03/01/2041..
3138EG-SL-9.	FN AL0522 - RMBS.....	12/01/2025.	Paydown.	XXX.....	.983	.983	1,036	1,032	.0	(50)	.0	(50)	.0	.983	.0	.0	.0	.25	06/01/2041..
3138EG-SM-7.	FN AL0523 - RMBS.....	12/01/2025.	Paydown.	XXX.....	2,511	2,511	2,650	2,614	.0	(103)	.0	(103)	.0	2,511	.0	.0	.0	.62	05/01/2041..
3138EG-TC-8.	FN AL0546 - RMBS.....	12/01/2025.	Paydown.	XXX.....	.588	.588	.633	.633	.0	(45)	.0	(45)	.0	.588	.0	.0	.0	.17	07/01/2041..
3138EJ-CP-1.	FN AL1877 - RMBS.....	12/01/2025.	Paydown.	XXX.....	9,382	9,382	10,036	9,509	.0	(127)	.0	(127)	.0	9,382	.0	.0	.0	.144	06/01/2027..
3138ER-WT-3.	FN AL9657 - RMBS.....	12/01/2025.	Paydown.	XXX.....	15,543	15,543	15,563	15,565	.0	(22)	.0	(22)	.0	15,543	.0	.0	.0	.328	01/01/2047..
3139W9-TV-2.	FN AS0563 - RMBS.....	12/01/2025.	Paydown.	XXX.....	2,233	2,233	2,384	2,389	.0	(156)	.0	(156)	.0	2,233	.0	.0	.0	.52	09/01/2043..
3139Y6-4C-5.	FN AX5318 - RMBS.....	12/01/2025.	Paydown.	XXX.....	19,814	19,814	20,792	20,784	.0	(970)	.0	(970)	.0	19,814	.0	.0	.0	.496	01/01/2042..
31391B-WB-9.	FN 662242 - RMBS.....	12/01/2025.	Paydown.	XXX.....	1,160	1,160	1,169	1,164	.0	(4)	.0	(4)	.0	1,160	.0	.0	.0	.30	01/01/2033..
31391U-FT-7.	FN 677078 - RMBS.....	12/01/2025.	Paydown.	XXX.....	.673	.673	.682	.677	.0	(5)	.0	(5)	.0	.673	.0	.0	.0	.20	01/01/2033..
31396J-ZL-8.	FHR 3127 CY - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	15,694	15,694	15,203	15,629	.0	65	.0	65	.0	15,694	.0	.0	.0	.415	03/15/2026..
31396J-NZ-4.	FHR 3123 CJ - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	5,848	5,848	5,592	5,819	.0	29	.0	29	.0	5,848	.0	.0	.0	.141	03/15/2026..
3139BK-WU-0.	FHR 3601 HA - CMO/RMBS.....	12/01/2025.	Paydown.	XXX.....	1,551	1,551	1,651	1,598	.0	(47)	.0	(47)	.0	1,551	.0	.0	.0	.47	10/15/2039..
31401J-DB-1.	FN 709398 - RMBS.....	12/01/2025.	Paydown.	XXX.....	1,619	1,619	1,612	1,612	.0	7	.0	7	.0	1,619	.0	.0	.0	.48	07/01/2033..
31403B-DT-7.	FN 743614 - RMBS.....	12/01/2025.	Paydown.	XXX.....	1,087	1,087	1,143	1,130	.0	(43)	.0	(43)	.0	1,087	.0	.0	.0	.36	11/01/2033..
31403C-6L-0.	FN 745275 - RMBS.....	12/01/2025.	Paydown.	XXX.....	.783	.783	.845	.849	.0	(66)	.0	(66)	.0	.783	.0	.0	.0	.21	02/01/2036..
3140B9-ZX-0.	FN DD8857 - RMBS.....	12/01/2025.	Paydown.	XXX.....	.811	.811	.837	.840	.0	(25)	.0	(25)	.0	.811	.0	.0	.0	.10	08/01/2055..
3140FX-JJ-2.	FN BF0264 - RMBS.....	12/01/2025.	Paydown.	XXX.....	38,760	38,760	34,549	34,587	.0	4,173	.0	4,173	.0	38,760	.0	.0	.0	.716	05/01/2058..
3140FX-T2-8.	FN BF0568 - RMBS.....	12/01/2025.	Paydown.	XXX.....	25,060	25,060	25,130	25,116	.0	(56)	.0	(56)	.0	25,060	.0	.0	.0	.854	07/01/2061..
3140J8-A7-8.	FN BM3629 - RMBS.....	12/01/2025.	Paydown.	XXX.....	14,939	14,939	14,943	14,950	.0	(11)	.0	(11)	.0	14,939	.0	.0	.0	.300	03/01/2048..
3140J9-FU-0.	FN BM4678 - RMBS.....	12/01/2025.	Paydown.	XXX.....	9,290	9,290	9,340	9,386	.0	(96)	.0	(96)	.0	9,290	.0	.0	.0	.190	11/01/2048..
3140J9-J9-3.	FN BM4787 - RMBS.....	12/01/2025.	Paydown.	XXX.....	27,801	27,801	28,349	28,220	.0	(419)	.0	(419)	.0	27,801	.0	.0	.0	.587	10/01/2033..
3140LQ-D2-3.	FN BT1920 - RMBS.....	12/01/2025.	Paydown.	XXX.....	34,338	34,338	27,991	28,131	.0	6,207	.0	6,207	.0	34,338	.0	.0	.0	.520	02/01/2052..

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE SAFETY PROPERTY AND CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi- fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase /(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3140M9-V5-3	FN BU7835 - RMBS	12/01/2025	Paydown	XXX	49,794	49,794	51,054	51,029	.0	(1,235)	.0	(1,235)	.0	49,794	.0	.0	.0	.679	12/01/2051
3140MN-PC-4	FN BV8518 - RMBS	12/01/2025	Paydown	XXX	53,040	53,040	49,472	49,731	.0	3,308	.0	3,308	.0	53,040	.0	.0	.0	.996	05/01/2052
3140OR-2W-4	FN CB6188 - RMBS	12/01/2025	Paydown	XXX	10,600	10,600	10,663	.0	.0	(64)	.0	(64)	.0	10,600	.0	.0	.0	.115	05/01/2053
3140QW-CU-4	FN CB9982 - RMBS	12/01/2025	Paydown	XXX	25,770	25,770	25,891	.0	.0	(121)	.0	(121)	.0	25,770	.0	.0	.0	.374	02/01/2055
3140W0-SM-8	FN FA0523 - RMBS	12/01/2025	Paydown	XXX	62,200	62,200	54,211	.0	.0	7,989	.0	7,989	.0	62,200	.0	.0	.0	.626	08/01/2052
3140X7-BJ-7	FN FM3640 - RMBS	12/01/2025	Paydown	XXX	17,128	17,128	18,619	19,396	.0	(2,268)	.0	(2,268)	.0	17,128	.0	.0	.0	.342	12/01/2047
3140X8-ZG-5	FN FM5242 - RMBS	12/01/2025	Paydown	XXX	37,088	37,088	40,212	40,447	.0	(3,359)	.0	(3,359)	.0	37,088	.0	.0	.0	.620	12/01/2047
3140XA-3K-6	FN FM7101 - RMBS	12/01/2025	Paydown	XXX	37,638	37,638	40,502	40,697	.0	(3,059)	.0	(3,059)	.0	37,638	.0	.0	.0	.817	11/01/2048
3140XB-4Y-3	FN FMB8038 - RMBS	12/01/2025	Paydown	XXX	22,696	22,696	19,654	19,649	.0	3,048	.0	3,048	.0	22,696	.0	.0	.0	.390	07/01/2051
3140XB-YQ-7	FN FM7918 - RMBS	12/01/2025	Paydown	XXX	66,127	66,127	72,078	72,041	.0	(5,914)	.0	(5,914)	.0	66,127	.0	.0	.0	.127	11/01/2050
3140XG-ZV-4	FN FS1655 - RMBS	12/01/2025	Paydown	XXX	86,302	86,302	86,653	86,614	.0	(312)	.0	(312)	.0	86,302	.0	.0	.0	.184	04/01/2052
3140XJ-CP-6	FN FS2777 - RMBS	12/01/2025	Paydown	XXX	35,100	35,100	31,151	31,252	.0	3,848	.0	3,848	.0	35,100	.0	.0	.0	.582	05/01/2052
3140XK-GW-5	FN FS4484 - RMBS	12/01/2025	Paydown	XXX	35,913	35,913	30,352	30,280	.0	5,633	.0	5,633	.0	35,913	.0	.0	.0	.485	07/01/2052
3140XL-AF-5	FN FS4505 - RMBS	12/01/2025	Paydown	XXX	47,612	47,612	41,110	41,073	.0	6,540	.0	6,540	.0	47,612	.0	.0	.0	.791	06/01/2052
3140XL-UN-6	FN FSS088 - RMBS	12/01/2025	Paydown	XXX	27,146	27,146	24,059	24,080	.0	3,066	.0	3,066	.0	27,146	.0	.0	.0	.453	04/01/2053
3140XM-K9-6	FN FSS719 - RMBS	12/01/2025	Paydown	XXX	5,705	5,705	4,983	.0	.0	722	.0	722	.0	5,705	.0	.0	.0	.43	05/01/2052
3140XN-4C-5	FN FST118 - RMBS	12/01/2025	Paydown	XXX	50,483	50,483	45,577	45,554	.0	4,929	.0	4,929	.0	50,483	.0	.0	.0	.971	08/01/2052
3140XP-BU-2	FN FST250 - RMBS	12/01/2025	Paydown	XXX	44,899	44,899	40,325	40,333	.0	4,566	.0	4,566	.0	44,899	.0	.0	.0	.919	09/01/2052
3140XP-HG-7	FN FST430 - RMBS	12/01/2025	Paydown	XXX	14,208	14,208	12,879	.0	.0	1,329	.0	1,329	.0	14,208	.0	.0	.0	.101	09/01/2052
3140XQ-YN-1	FN FSS816 - RMBS	12/01/2025	Paydown	XXX	64,299	64,299	55,598	55,550	.0	8,749	.0	8,749	.0	64,299	.0	.0	.0	.964	04/01/2052
3140Y6-TR-1	FN CC0559 - RMBS	12/01/2025	Paydown	XXX	5,956	5,956	5,899	.0	.0	57	.0	57	.0	5,956	.0	.0	.0	.46	06/01/2055
31410L-NH-1	FN 890592 - RMBS	12/01/2025	Paydown	XXX	.1	.1	.1	.1	.0	.0	.0	.0	.0	.1	.0	.0	.0	.0	10/01/2026
31410L-YD-1	FN 890812 - RMBS	12/01/2025	Paydown	XXX	22,868	22,868	23,423	23,533	.0	(666)	.0	(666)	.0	22,868	.0	.0	.0	.418	01/01/2047
31417C-HH-1	FN ABS631 - RMBS	12/01/2025	Paydown	XXX	18,286	18,286	19,586	18,564	.0	(278)	.0	(278)	.0	18,286	.0	.0	.0	.275	07/01/2027
31418D-JR-4	FN MA3871 - RMBS	12/01/2025	Paydown	XXX	7,991	7,991	8,116	8,273	.0	(282)	.0	(282)	.0	7,991	.0	.0	.0	.132	12/01/2049
31419B-DB-8	FN AE0997 - RMBS	12/01/2025	Paydown	XXX	3,797	3,797	3,936	3,912	.0	(116)	.0	(116)	.0	3,797	.0	.0	.0	.104	02/01/2041
31427N-UC-1	FH SL1478 - RMBS	12/01/2025	Paydown	XXX	2,426	2,426	2,424	.0	.0	2	.0	2	.0	2,426	.0	.0	.0	.12	02/01/2055
1039999999	ABS - Financial Asset-Backed - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)				2,239,527	2,239,526	2,163,817	2,009,110	0	85,958	0	85,958	0	2,239,526	0	1	1	39,922	XXX
12635R-AW-8	CSAIL 2015-C4 A3 - CMBS	05/16/2025	Paydown	XXX	467,618	467,618	501,666	469,097	.0	(1,480)	.0	(1,480)	.0	467,618	.0	.0	.0	.599	11/18/2048
17291D-AC-7	CGCMT 2018-C5 A3 - CMBS	08/01/2025	Paydown	XXX	6,448	6,448	6,527	6,480	.0	(32)	.0	(32)	.0	6,448	.0	.0	.0	.171	06/12/2051
30768W-AA-6	FARM 2021-1 A - CMO/RMBS	12/01/2025	Paydown	XXX	9,578	9,578	9,575	9,574	.0	.0	.0	.0	.0	9,578	.0	.0	.0	.88	01/25/2051
36260J-AC-1	GSMS 2019-GC39 A3 - CMBS	10/01/2025	Paydown	XXX	25,627	25,627	25,883	25,735	.0	(108)	.0	(108)	.0	25,627	.0	.0	.0	.704	05/10/2052
95002D-BD-0	WFCM 2018-C47 A3 - CMBS	10/01/2025	Paydown	XXX	6,833	6,833	6,628	6,690	.0	143	.0	143	.0	6,833	.0	.0	.0	.236	09/16/2061
95003L-AA-8	WFCM 2021-SAVE A - CMBS	11/15/2025	Paydown	XXX	78,804	78,804	78,804	.0	.0	.0	.0	.0	.0	78,804	.0	.0	.0	.126	02/15/2040
1079999999	ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)				594,908	594,908	629,082	596,380	0	(1,472)	0	(1,472)	0	594,908	0	0	0	8,424	XXX
07133R-AA-3	BATLN XII A1 - CDO	02/26/2025	Paydown	XXX	348,678	348,678	332,639	352,839	.0	(4,161)	.0	(4,161)	.0	348,678	.0	.0	.0	.541	05/19/2031
92326J-AE-2	VENTR 41 A2 - CDO	09/19/2025	Call @ 100.00	XXX	250,000	250,000	250,000	250,000	.0	.0	.0	.0	.0	250,000	.0	.0	.0	14,653	01/20/2034
1099999999	ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				598,678	598,678	582,639	602,839	0	(4,161)	0	(4,161)	0	598,678	0	0	0	20,194	XXX
43283Y-AA-1	HGVT 241 A - ABS	12/15/2025	Paydown	XXX	109,288	109,288	111,367	111,151	.0	(1,862)	.0	(1,862)	.0	109,288	.0	.0	.0	.315	09/15/2039
1119999999	ABS - Financial Asset-Backed - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)				109,288	109,288	111,367	111,151	0	(1,862)	0	(1,862)	0	109,288	0	0	0	3,015	XXX
69380M-AA-4	TXNM A A1 - ABS	08/15/2025	Paydown	XXX	7,578	7,578	7,576	7,578	.0	.0	.0	.0	.0	7,578	.0	.0	.0	.322	08/15/2043
1539999999	ABS - Non-Financial ABS - Practical Expedient - Other Non-Financial ABS - Practical Expedient (Unaffiliated)				7,578	7,578	7,576	7,578	0	0	0	0	0	7,578	0	0	0	322	XXX
1889999999	ABS - Subtotal - ABS (Unaffiliated)				3,825,699	3,825,698	3,763,079	3,595,721	0	85,519	0	85,519	0	3,825,698	0	1	1	76,920	XXX
1909999997	ABS - Subtotals - ABS - Part 4				3,825,698	3,825,698	3,763,079	3,595,721	0	85,519	0	85,519	0	3,825,698	0	1	1	76,920	XXX
1909999999	ABS - Subtotals - ABS				3,825,699	3,825,698	3,763,079	3,595,721	0	85,519	0	85,519	0	3,825,698	0	1	1	76,920	XXX
2009999999	Subtotals - ICO and ABS				9,851,369	9,841,698	9,831,981	9,678,839	0	88,090	0	88,090	0	9,911,388	0	(60,019)	(60,019)	225,034	XXX
6009999999	Totals				9,851,369	XXX	9,831,981	9,678,839	0	88,090	0	88,090	0	9,911,388	0	(60,019)	(60,019)	225,034	XXX

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

E29

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category	Footnote:
1A	1A \$ 0	1B \$ 0
1B	2A \$ 0	2B \$ 0
1C	3A \$ 0	3B \$ 0
1D	4A \$ 0	4B \$ 0
1E	5A \$ 0	5B \$ 0
1F	6 \$ 0	

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		.0	.0	.0	.0
2. Alaska	AK		.0	.0	.0	.0
3. Arizona	AZ		.0	.0	.0	.0
4. Arkansas	AR		.0	.0	.0	.0
5. California	CA		.0	.0	.0	.0
6. Colorado	CO		.0	.0	.0	.0
7. Connecticut	CT		.0	.0	.0	.0
8. Delaware	DE		.0	.0	.0	.0
9. District of Columbia	DC		.0	.0	.0	.0
10. Florida	FL		.0	.0	.0	.0
11. Georgia	GA		.0	.0	.0	.0
12. Hawaii	HI		.0	.0	.0	.0
13. Idaho	ID		.0	.0	.0	.0
14. Illinois	IL		.0	.0	.0	.0
15. Indiana	IN		.0	.0	.0	.0
16. Iowa	IA		.0	.0	.0	.0
17. Kansas	KS		.0	.0	.0	.0
18. Kentucky	KY		.0	.0	.0	.0
19. Louisiana	LA		.0	.0	.0	.0
20. Maine	ME		.0	.0	.0	.0
21. Maryland	MD		.0	.0	.0	.0
22. Massachusetts	MA		.0	.0	.0	.0
23. Michigan	MI		.0	.0	.0	.0
24. Minnesota	MN		.0	.0	.0	.0
25. Mississippi	MS		.0	.0	.0	.0
26. Missouri	MO		.0	.0	.0	.0
27. Montana	MT		.0	.0	.0	.0
28. Nebraska	NE		.0	.0	.0	.0
29. Nevada	NV		.0	.0	.0	.0
30. New Hampshire	NH	ICO.....Property and Casualty.....	.603,140	.604,688	.0	.0
31. New Jersey	NJ		.0	.0	.0	.0
32. New Mexico	NM		.0	.0	.0	.0
33. New York	NY		.0	.0	.0	.0
34. North Carolina	NC		.0	.0	.0	.0
35. North Dakota	ND		.0	.0	.0	.0
36. Ohio	OH		.0	.0	.0	.0
37. Oklahoma	OK		.0	.0	.0	.0
38. Oregon	OR		.0	.0	.0	.0
39. Pennsylvania	PA		.0	.0	.0	.0
40. Rhode Island	RI		.0	.0	.0	.0
41. South Carolina	SC		.0	.0	.0	.0
42. South Dakota	SD		.0	.0	.0	.0
43. Tennessee	TN		.0	.0	.0	.0
44. Texas	TX		.0	.0	.0	.0
45. Utah	UT		.0	.0	.0	.0
46. Vermont	VT		.0	.0	.0	.0
47. Virginia	VA		.0	.0	.0	.0
48. Washington	WA		.0	.0	.0	.0
49. West Virginia	WV		.0	.0	.0	.0
50. Wisconsin	WI		.0	.0	.0	.0
51. Wyoming	WY		.0	.0	.0	.0
52. American Samoa	AS		.0	.0	.0	.0
53. Guam	GU		.0	.0	.0	.0
54. Puerto Rico	PR		.0	.0	.0	.0
55. U.S. Virgin Islands	VI		.0	.0	.0	.0
56. Northern Mariana Islands	MP		.0	.0	.0	.0
57. Canada	CAN		.0	.0	.0	.0
58. Aggregate alien and other	OT		.0	.0	.0	.0
59. Total	XXX	XXX	.603,140	.604,688	.0	.0
DETAILS OF WRITE-INS						
5801.			.0	.0	.0	.0
5802.			.0	.0	.0	.0
5803.			.0	.0	.0	.0
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	.0	.0	.0	.0