SENATE BILL NO. 2143

Presented by: Jon Godfread

Insurance Commissioner

North Dakota Insurance Department

Before: House Industry, Business and Labor Committee

Representative Scott Louser, Chairman

Date: March 14, 2023

Good morning, Chairman Louser and members of the Committee. For the record, my name is Jon Godfread, Insurance Commissioner. I stand before you today in support of Senate Bill 2143, which is a policy bill that stems from the language brought forth by the Insurance Department last legislative session.

As the bill was introduced it would eliminate the need for insurance companies to have published an abstract of the annual statement that they file with the Department. Currently, this abstract must be published three times in one newspaper of general circulation in each judicial district in which the company conducts business, or once in the county of the principal place of business for a state or a county mutual. Our understanding is the publication of the abstract information is at the discretion of the newspaper, meaning the consumer would not know what day their company's information will be published.

In addition, if you are a consumer with a state or county mutual and you do not live in the same county as the principal place of business as your insurance company, the abstract is not printed in a newspaper that you likely have access. For example, if a policyholder lives in Bismarck and has coverage with the county mutual located in New Salem, that abstract may only be printed in the New Salem Journal or the Mandan News and not the Bismarck Tribune. Under both scenarios above, if you don't subscribe to the newspaper that is selected to fulfill this publication requirement, it is likely you will never see the abstract of your insurance company. As an alternative, the Department is suggesting that this abstract be made available solely on our website.

The North Dakota Newspaper Association keeps an archive of abstracts published in newspapers within the state, which the NDNA noted during the last legislative session. The Department's website also has a free abstract search function but is updated whenever a company submits its abstract. The NDNA's archive is only updated when a newspaper publishes an abstract, which can happen at the newspaper's discretion. Newspapers are businesses. Abstracts can be kicked down the road if the paper runs out of room or a more lucrative offer comes their way. We searched that archive and found that the abstract for one of the state's largest domestic property and casualty insurers appears to have been published in only one newspaper for 2019, 2020, and 2021. This abstract should have been published in numerous other newspapers since the company operates across the state. Admittedly, the abstract could have been published in multiple newspapers, and the NDNA website may be out-of-date, however that presents another problem. If the archive is a true representation of what was printed, it shows many papers failed to publish these abstracts. Additionally, our search function contains fewer steps and is more upto-date than the NDNA's website.

I have brought copies of both the abstract available on our website and a copy of one from a newspaper publication. As you can see the information on the abstract is limited to a just a few points of financial information. If a member of the public wants the entire annual statement, which includes over 200 pages of financial information, they can request a free electronic copy from our office. Now I want to take a moment and walk you through just what it looks like to search for and find, or in some cases not find, the information on the available options for consumers. Matt Fischer from my office, will walk the committee through the search process. First there is our website. As you will see, we search for Nodak Insurance Company, our largest domestic P&C company, Blue Cross Blue Shield of ND, our largest domestic company, and State Farm. We first search our website, then the Newspaper Association website, and then finally on the Bismarck Tribune website.

Link to video of the demonstration.

As you will notice, the form and substance of the search did not change, but the results are dramatically different. I would argue that our site is more transparent and easier to navigate for

a consumer who is looking for this information. I would also argue that the average consumer is not looking for this information in the public notice sections of the newspapers, these are not school board meeting minuets, these are not land or tax notices, these are publications of a private company's financial information in the newspaper. I am not arguing with the requirement that this information be made available to the public, I am asking to end the requirement of our companies needing to pay for placement in a form where its either inaccessible, as shown by the website overview, or you need to pay for a subscription to receive the information.

Since the last legislative session, we have made abstracts more accessible to those who want them. We pulled website analytics from the Department's website. Our data shows that in the past seven months of having the information on our website in 2022, we had 215 visits to the webpage where the public can search for abstracts. That's only a mere fraction of the total number of visitors we receive in a month, even a week, let alone seven months. During the first week of January, we had over two-thousand visitors to our website. During the month of December, over sixty-five hundred visitors. The information is readily available to the public on the Department's website; however, the public isn't going to our website or the newspapers for this information. They're most likely going to call our office, or the insurance companies themselves.

We believe the access to the public through our website is purposeful enough and reduces an expense to insurance companies, which is ultimately passed on to policyholders. This information is free to the consumer if they contact our office or visit our website. This would remove the mandate that the information be published in a newspaper that charges a subscription to the consumer. When I took office, I sought to create more efficiencies within the Department and in the state's insurance marketplace. I believe that SB 2143 takes a small step in that direction while maintaining transparency for the public.

We would ask that this committee remove the Senate amendments and take this bill back to the original bill as it was introduced. With the Senate amendments it ends the requirement for our state and county mutuals to publish their abstracts, but the requirement remains the same for

all other insurance companies. In an interest of fairness, any changes should apply broadly to the insurance marketplace and not to just certain subsections.

Finally, the opponents of this bill will say this is an issue of transparency, I would argue that with our examples and the demonstration that we showed, it's clear that we are providing a free, transparent and easy to navigate system for those who want access to this information.

This is not an issue of transparency, this is an issue of finances, if the state wishes to appropriate dollars to local newspapers in order to help them survive, I would support that. However, I struggle with the state requiring a private business to publish their financial data in a form that is not reasonable, or accessible to the public, especially when there is another free accessible option already in place. We have solved the transparency problem. What the opponents are looking at is a simple potential loss of revenue to their business and I understand that. Let's have that conversation, but it cannot be couched in an argument about transparency, that is factually dishonest.

An example of the abstract is attached to this testimony.

Thank you, Mr. Chairman, I am happy to stand for any questions.

Abstract of Statement

North Dakota Insurance Department SFN 4802

Select Your Company Type *		Is this an amendment? *	
Property and Casualty	▼	C Yes • No	
NAIC Company Code (Enter the company code	and tab out. This will aut	tomatically populate Name and State of Do	micile.) *
34606			
Name of Company *			
Center Mutual Insurance Company			
State of Domicile *		For Year Ending December 31, 20 *	
ND		2021	
DATA FROM ANNUAL STATEMENT OF COMPANY			
TOTAL ASSETS (Page 2)		* 69,639,659.00	
TOTAL LIABILITIES (Page 3)		* 27,191,415.00	
Aggregate write-ins for special surplus funds	0.00		
Common Capital Stock (Page 3)	0.00		
Preferred Capital Stock (Page 3)	0.00		
Aggregate Write-ins for Other Than Special Surplus Funds (Page 3)	0.00		
Surplus Notes (Page 3)	* 0.00		
Gross Paid in and Contributed Surplus (Page 3)	* 0.00		
Unassigned Funds (Page 3)	* 41,877,215.00		
TOTAL CAPITAL AND SURPLUS		* 41,877,215.00	
TOTAL LIABILITIES, CAPITAL AND SURPLUS		* 69,068,630.00	
NORTH DAKOTA BUSINESS ONLY			

Total Direct Premiums Earned *		1		
29,855,004.00				
Fotal Direct Losses Incurred *				
16,860,476.00				
Fotal Accident and Health Direct Premiu	ms Earned (Line 13-15.6)	*		
0.00				
Fotal Accident and Health Direct Losses	Incurred (Line 13-15.6)	k		
0.00				
Kristi J. Volk		701 - 776 - 5279		
itle *				
Chief Financial Officer		Email Address *		
Chief Financial Officer Name of Person to Send Invoice To *		Email Address * kvolk@centermutual.com		
Chief Financial Officer Name of Person to Send Invoice To * Kristi J. Volk				
Chief Financial Officer Name of Person to Send Invoice To * Kristi J. Volk Division and/or Department *				
Chief Financial Officer Name of Person to Send Invoice To * Kristi J. Volk Division and/or Department * Accounting	City *	kvolk@centermutual.com	ate *	ZIP Code *
Chief Financial Officer Name of Person to Send Invoice To * Kristi J. Volk Division and/or Department * Accounting Address for Invoice * PO Box 365	City *	kvolk@centermutual.com	ate *	ZIP Code *

PUBLIC NOTICE

ABSTRACT OF STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2020

of the Bankers Standard Insurance Company In the state of PA 339,381,965 **Total Assets** 130,419,744 **Total Liabilities** Aggregate write-ins for special surplus funds Common Capital Stock 3,500,000 Preferred Capital Stock Aggregate write-ins for Other Than

Special Surplus Funds Surplus Notes 0 Gross paid in and 62,419,922 Contributed Surplus 143,042,299 Unassigned funds (surplus) Total Capital and Surplus 208,962,221 Total Liabilities, Capital

And Surplus 339,381,965 NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums Earned 5,626 **Total Direct Losses** 4,909 Incurred Total Accident and Health Direct Premiums Earned Total Accident and Health Direct Losses

Incurred STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D.

JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE COMPANY'S CERTIFICATE OF

AUTHORITY WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the laws of this State regarding the business of insurance and

WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid,

NOW THEREFORE, I, JON GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL) JON GODFREAD

Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020**

38911

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of the Berkley National Insurance Company In the state of IA 203,076,781 **Total Assets** Total Liabilities 145,067,460 Aggregate write-ins for special surplus funds Common Capital Stock 5,500,000 Preferred Capital Stock

Special Surplus Funds Surplus Notes Gross paid in and Contributed Surplus 39,551,990 Unassigned funds (surplus) 12,957,331 Total Capital and Surplus 58,009,321 Total Liabilities, Capital

Aggregate write-ins for Other Than

And Surplus 203,076,781 NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums 10,346,469 Earned Total Direct Losses 5,992,126 Incurred Total Accident and Health Direct Premiums Earned

Total Accident and Health Direct Losses Incurred

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office. IN TESTIMONY WHEREOF, I have here-

unto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D.

JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE COMPANY'S CERTIFICATE OF **AUTHORITY**

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the laws of this State regarding the business of insurance and

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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL)

JON GÓDFREÁD Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020**

of the Berkley Regional Insurance Company

In the state of IA

Total Assets 873,153,599 Total Liabilities 75,959,248 Aggregate write-ins for special surplus funds 0 Common Capital Stock 4,000,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and Contributed Surplus 349,824,028

443,370,323 Unassigned funds (surplus) Total Capital and Surplus 797,194,351 Total Liabilities, Capital And Surplus 873,153,599 NORTH DAKOTA BUSINESS ONLY

FOR THE YEAR 2020 Total Direct Premiums 3,169,907 Earned Total Direct Losses 1,599,098 Incurred Total Accident and Health Direct Premiums

Earned Total Accident and Health Direct Losses

Incurred STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

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IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D.

JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE COMPANY'S CERTIFICATE OF **AUTHORITY**

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the laws of this State regarding the business of insurance and

WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid,

THEREFORE, I, JON GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL)

JON GÓDFREÁD Commissioner of Insurance My3,10,17

19658 ABSTRACT OF STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2020 of the

Bristol West Insurance Company In the state of OH 167,056,295 Total Assets Total Liabilities 119,421,006 Aggregate write-ins for special surplus funds Common Capital Stock 3,000,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and Contributed Surplus 18,000,000 Unassigned funds (surplus) 26,635,289

And Surplus 167,056,295 NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

47,635,289

Total Capital and Surplus

Total Liabilities, Capital

Total Direct Premiums Earned 2,126,785 **Total Direct Losses** 1,233,116 Incurred Total Accident and Health Direct Premiums Earned Total Accident and Health Direct Losses Incurred

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D. JON GODFREAD

Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

AUTHORITY WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the

COMPANY'S CERTIFICATE OF

laws of this State regarding the business of insurance and WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid,

NOW THEREFORE, I, JON GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022. IN TESTIMONY WHEREOF, I have

hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL) JON GÓDFREÁD

Commissioner of Insurance My3,10,17

16713 ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020**

of the Buckeye State Mutual Insurance Company In the state of OH 57,199,630 **Total Assets** Total Liabilities 30,758,205 Aggregate write-ins for 0

special surplus funds Common Capital Stock 0 Preferred Capital Stock 0 Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes 6,200,000 Gross paid in and Contributed Surplus Unassigned funds (surplus) 20,241,425 Total Capital and Surplus 26,441,425 Total Liabilities, Capital

57.199.630 And Surplus NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums Earned Total Direct Losses Incurred Total Accident and Health Direct Premiums Earned

Total Accident and Health Direct Losses

Incurred STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D.

JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE COMPANY'S CERTIFICATE OF **AUTHORITY**

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the laws of this State regarding the business of insurance and

WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid, NOW THEREFORE, I, JON

GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL) JON GÓDFREÁD

Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020**

of the Catlin Insurance Company Inc In the state of TX 234,258,123 Total Assets Total Liabilities 184,722,797 Aggregate write-ins for special surplus funds Common Čapital Stock 5,000,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and 82,472,540 Contributed Surplus Unassigned funds (surplus) -37,937,214 49,535,326 Total Capital and Surplus Total Liabilities, Capital

234.258.123 And Surplus NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums Earned **Total Direct Losses** 130,343 Incurred Total Accident and Health Direct Premiums Earned Total Accident and Health Direct Losses

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

Incurred

I, Jon Godfread, Commissioner of Insurance of the State of North Dakota, do hereby certify that the foregoing is a true Abstract of Statement, as officially filed by the Company in this office. IN TESTIMONY WHEREOF, I have here-

unto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D. 2021 (SEAL).

JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE COMPANY'S CERTIFICATE OF **AUTHORITY**

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31. 2020 conformable to the requirements of the laws of this State regarding the business of insurance and

WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid.

THEREFORE, I, JON NOW GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL)

JON GODFREAD Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020** of the Center Mutual Insurance Company

In the state of ND 65.013.880 Total Assets Total Liabilities 28,092,817 Aggregate write-ins for special surplus funds Common Capital Stock Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and Contributed Surplus Unassigned funds (surplus) 36,921,063 Total Capital and Surplus 36,921,063 Total Liabilities, Capital

65.013.880 NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums 31,009,670 Earned Total Direct Losses 16,314,081 Total Accident and Health Direct Premiums Earned

Total Accident and Health Direct Losses

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

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IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of this office at Bismarck, the first day of May, A.D.

ION GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER **OF INSURANCE COMPANY'S CERTIFICATE OF AUTHORITY**

WHEREAS, the above corporation duly organized under the laws of its state or country of domicile, has filed in this office a sworn statement exhibiting its condition and business for the year ending December 31, 2020 conformable to the requirements of the laws of this State regarding the business of

WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law

THEREFORE, I, JON GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022 IN TESTIMONY WHEREOF, I have

nereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL) JON GÓDFREAD

Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020** of the

Cerity Insurance Company In the state of NY 161,806,755 Total Assets Total Liabilities 110,245,233 Aggregate write-ins for special surplus funds Common Capital Stock 6,000,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and 13,000,000 Contributed Surplus Unassigned funds (surplus) 32,561,522

Total Liabilities, Capital 161,806,755 And Surplus NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Capital and Surplus

51,561,522

Total Direct Premiums 37,768,402 Earned Total Direct Losses 12,318,240 Incurred Total Accident and Health Direct Premiums Earned

Incurred STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER **OF INSURANCE**

Total Accident and Health Direct Losses

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JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER **OF INSURANCE** COMPANY'S CERTIFICATE OF **AUTHORITY**

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THEREFORE, I, JON NOWGODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022. IN TESTIMONY WHEREOF, I have

hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL) JON GODFREAD Commissioner of Insurance My3,10,17

10642 ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020**

of the Cherokee Insurance Company In the state of MI 730,838,017 Total Assets Total Liabilities 441,428,249 Aggregate write-ins for special surplus funds Common Čapital Stock 3,000,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes Gross paid in and Contributed Surplus 30,078,782 Unassigned funds (surplus) 256,330,986 289,409,768 Total Capital and Surplus Total Liabilities, Capital And Surplus 730,838,017

NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums Earned Total Direct Losses Incurred Total Accident and Health Direct Premiums Earned Total Accident and Health Direct Losses Incurred

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

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JON GODFREAD Commissioner of Insurance STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER **OF INSURANCE** COMPANY'S CERTIFICATE OF **AUTHORITY**

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Commissioner of Insurance My3,10,17

ABSTRACT OF STATEMENT FOR THE YEAR ENDING **DECEMBER 31, 2020** of the

12777

Chubb Indemnity Insurance Company In the state of NY 257.735.296 Total Assets Total Liabilities 75,544,628 Aggregate write-ins for special surplus funds

Common Čapital Stock 3,500,000 Preferred Capital Stock Aggregate write-ins for Other Than Special Surplus Funds Surplus Notes 0 Gross paid in and Contributed Surplus 13,032,725 Unassigned funds (surplus) 165,657,943 Total Capital and Surplus 182,190,668

Total Liabilities, Capital 257,735,296 And Surplus NORTH DAKOTA BUSINESS ONLY FOR THE YEAR 2020

Total Direct Premiums 25,123 Earned Total Direct Losses -5.040 Incurred Total Accident and Health Direct Premiums Earned Total Accident and Health Direct Losses

Incurred

STATE OF NORTH DAKOTA OFFICE OF THE COMMISSIONER OF INSURANCE

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WHEREAS, the said company has filed in this office a duly certified copy of its charter with certificate of organization in compliance with the requirements of insurance law aforesaid.

THEREFORE, I, JON NOW GODFREAD, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of said laws, do hereby certify that the above named company is fully empowered through its authorized agents and representatives, to transact its appropriated business of authorized insurance in the state according to the laws thereof, until the 30th day of April, A.D. 2022.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal at Bismarck this first day of May, A.D., 2010 (SEAL)

JON GÓDFREÁD Commissioner of Insurance My3,10,17