

2022**CONDENSED STATUTORY STATEMENT
OF INCOME AND SURPLUS**

FOR YEARS ENDED IN DECEMBER 31

(Expressed in thousands)

REVENUES

	2022	2021
Premiums earned	\$554,858	\$538,944
Investment income earned	138,691	128,048
Net realized investment gains (losses)	(33,766)	135,499
Other income (expense)	288	(891)
Total revenues	\$660,071	\$801,600

EXPENSES

Claims	292,788	436,515
Loss adjustment expenses	81,518	66,690
Underwriting and other expenses	152,026	136,169
Total expenses	\$526,332	\$639,374
Income before dividends	133,739	162,226
Dividends to policyholders	74,995	210,008
Net income (loss)	\$58,744	(\$47,782)

SURPLUS

Balance at beginning of period	\$2,242,311	\$2,254,548
Net income (loss)	58,744	(47,782)
Change in net unrealized investment gains and losses	(103,785)	35,136
Change in nonadmitted assets	(8,359)	409
Balance at end of period	\$2,188,911	\$2,242,311