

2019

CONDENSED STATUTORY STATEMENT OF INCOME AND SURPLUS



FOR YEARS ENDED DECEMBER 31

(Expressed in thousands)

REVENUES	2019	2018
Premiums earned	\$507,268	\$524,287
Investment income earned	151,130	154,340
Net realized investment gains	139,387	4,321
Other income	55	623
Total revenues	\$797,840	\$683,571
EXPENSES		
Claims	316,607	163,454
Loss adjustment expenses	89,574	57,328
Underwriting and other expenses	118,993	117,510
Total expenses	\$525,174	\$338,292
Income before dividends	272,666	345,279
Dividends to policyholders	159,872	159,939
Net income	\$112,794	\$185,340
SURPLUS		
Balance at beginning of period	\$2,005,981	\$1,889,500
Net income	112,794	185,340
Change in net unrealized investment gains (loss)	46,262	(66,018)
Change in nonadmitted assets	(100,087)	(3,453)
Prior accumulated postretirement benefits	—	612
Cumulative effect of changes	11,938	—
Balance at end of period	\$2,076,888	\$2,005,981