

2020**CONDENSED STATUTORY STATEMENT
OF INCOME AND SURPLUS****saif** Work.
Life.
Oregon.

FOR YEARS ENDED DECEMBER 31

(Expressed in thousands)

REVENUES

	2020	2019
Premiums earned	\$483,377	\$507,268
Investment income earned	140,808	151,130
Net realized investment gains	66,233	139,387
Other income	1,134	55
Total revenues	\$691,552	\$797,840

EXPENSES

Claims	264,258	316,607
Loss adjustment expenses	92,930	89,574
Underwriting and other expenses	122,637	118,993
Worker safety fund	21,279	-
Total expenses	\$ 501,104	\$525,174
Income before dividends	190,448	272,666
Dividends to policyholders	99,993	159,872
Net income	\$90,455	\$112,794

SURPLUS

Balance at beginning of period	\$2,076,888	\$2,005,981
Net income	90,455	112,794
Change in net unrealized investment gain	75,168	46,262
Change in nonadmitted assets	12,037	(100,087)
Change in accounting principle	-	11,938
Balance at end of period	\$2,254,548	\$2,076,888