

2023**CONDENSED STATUTORY STATEMENT
OF INCOME AND SURPLUS**

FOR YEARS ENDED IN DECEMBER 31

(Expressed in thousands)

	2023	2022
REVENUES		
Premiums earned	\$591,548	\$554,858
Investment income earned	159,277	138,691
Net realized investment gains (loss)	(39,878)	(33,766)
Other income (loss)	(358)	288
Total revenues	\$ 710,589	\$660,071
EXPENSES		
Claims	424,039	292,788
Loss adjustment expenses	125,785	81,518
Underwriting and other expenses	167,030	152,026
Total expenses	\$716,854	\$526,332
Income before dividends	(6,265)	133,739
Dividends to policyholders	134,986	74,995
Net income (loss)	(\$141,251)	\$58,744
SURPLUS		
Balance at beginning of period	\$2,188,911	\$2,242,311
Net income (loss)	(141,251)	58,744
Change in net unrealized investment gain (loss)	63,580	(103,785)
Change in nonadmitted assets	1,391	(8,359)
Balance at end of period	\$2,112,631	\$2,188,911