



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT
For the Year Ended December 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
SAFETY INDEMNITY INSURANCE COMPANY

NAIC Group Code 00188, 00188 NAIC Company Code 33618 Employer's ID Number 04-3051706
Organized under the Laws of Massachusetts, State of Domicile or Port of Entry Massachusetts
Country of Domicile United States
Incorporated/Organized 05/10/1989 Commenced Business 03/01/1990
Statutory Home Office 20 Custom House Street, Boston, MA, US 02110
Main Administrative Office 20 Custom House Street, Boston, MA, US 02110 617-951-0600
Mail Address 20 Custom House Street, Boston, MA, US 02110
Primary Location of Books and Records 20 Custom House Street, Boston, MA, US 02110 617-951-0600-4020
Internet Web Site Address www.safetyinsurance.com
Statutory Statement Contact Christopher Burke 617-951-0600-4020
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OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include George Michael Murphy (President and CEO), Christopher Thomas Whitford (CFO, VP and Treasurer), James David Berry (VP and Secretary).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Other officers include John Patrick Drago, Stephen Albert Varga, Glenn Robert Hiltbold, Paul Jorge Narciso, Ann Marie McKeown.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Directors/Trustees include George Michael Murphy, Christopher Thomas Whitford, John Patrick Drago, James David Berry, Stephen Albert Varga, Paul Jorge Narciso, Ann Marie McKeown, Glenn Robert Hiltbold.

State of Massachusetts ss
County of Suffolk

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures of George Michael Murphy (President and CEO), James David Berry (VP and Secretary), and Christopher Thomas Whitford (CFO, VP and Treasurer).

Subscribed and sworn to before me this 15th day of March, 2024



- a. Is this an original filing? Yes [ X ] No [ ]
b. If no:
1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	149,205,706	0	149,205,706	145,735,016
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....0 , Schedule E-Part 1), cash equivalents (\$ .....1,059,417 , Schedule E-Part 2) and short-term investments (\$ .....0 , Schedule DA).....	1,059,417	0	1,059,417	3,056,917
6. Contract loans (including \$ .....0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0	0
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	150,265,124	0	150,265,124	148,791,933
13. Title plants less \$ .....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued .....	942,525	0	942,525	820,436
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	1,262,036	0	1,262,036	1,088,959
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums).....	30,465,914	0	30,465,914	24,809,847
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset.....	2,182,566	0	2,182,566	1,810,498
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$ .....0 ) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	2,903,627	0	2,903,627	1,000,836
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	188,021,792	0	188,021,792	178,322,508
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	188,021,792	0	188,021,792	178,322,508
<b>DETAILS OF WRITE-INS</b>				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Equities and deposits in pools and associations.....	2,710,661	0	2,710,661	1,000,836
2502. Premium tax recoverable.....	192,966	0	192,966	0
2503. ....	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,903,627	0	2,903,627	1,000,836

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	39,228,147	36,061,116
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) .....	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	4,913,139	4,997,258
4. Commissions payable, contingent commissions and other similar charges .....	3,403,561	3,642,377
5. Other expenses (excluding taxes, licenses and fees) .....	0	0
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	0	475,711
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	0	0
7.2 Net deferred tax liability .....	0	0
8. Borrowed money \$ .....0 and interest thereon \$ .....0 .....	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....109,922,472 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act) .....	44,622,255	36,442,934
10. Advance premium .....	1,937,788	1,824,701
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	0	0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) .....	0	0
14. Amounts withheld or retained by company for account of others .....	0	0
15. Remittances and items not allocated .....	0	0
16. Provision for reinsurance (including \$ .....0 certified) (Schedule F, Part 3, Column 78) .....	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0
18. Drafts outstanding .....	0	0
19. Payable to parent, subsidiaries and affiliates .....	0	0
20. Derivatives .....	0	0
21. Payable for securities .....	0	0
22. Payable for securities lending .....	0	0
23. Liability for amounts held under uninsured plans .....	0	0
24. Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	94,104,891	83,444,096
27. Protected cell liabilities .....	0	0
28. Total liabilities (Lines 26 and 27) .....	94,104,891	83,444,096
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	3,500,000	3,500,000
31. Preferred capital stock .....	0	0
32. Aggregate write-ins for other-than-special surplus funds .....	0	0
33. Surplus notes .....	0	0
34. Gross paid in and contributed surplus .....	2,552,194	2,552,194
35. Unassigned funds (surplus) .....	87,864,707	88,826,218
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 ) .....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) .....	93,916,902	94,878,412
38. Totals (Page 2, Line 28, Col. 3) .....	188,021,792	178,322,508
<b>DETAILS OF WRITE-INS</b>		
2501. ....	0	0
2502. ....	0	0
2503. ....	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	0	0
2901. ....	0	0
2902. ....	0	0
2903. ....	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	0	0
3201. ....	0	0
3202. ....	0	0
3203. ....	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) .....	0	0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4) .....	75,097,280	68,265,489
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	50,994,788	38,194,805
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	6,812,401	6,083,292
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	24,561,430	22,067,868
5. Aggregate write-ins for underwriting deductions .....	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	82,368,618	66,345,965
7. Net income of protected cells .....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	(7,271,338)	1,919,524
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	4,447,065	3,816,820
10. Net realized capital gains (losses) less capital gains tax of \$ .....0 (Exhibit of Capital Gains (Losses)).....	1	(24,458)
11. Net investment gain (loss) (Lines 9 + 10) .....	4,447,066	3,792,362
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....0 amount charged off \$ .....0 ) .....	0	0
13. Finance and service charges not included in premiums .....	1,576,376	1,304,720
14. Aggregate write-ins for miscellaneous income .....	0	0
15. Total other income (Lines 12 through 14) .....	1,576,376	1,304,720
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	(1,247,897)	7,016,605
17. Dividends to policyholders .....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	(1,247,897)	7,016,605
19. Federal and foreign income taxes incurred .....	85,682	1,397,497
20. Net income (Line 18 minus Line 19) (to Line 22) .....	(1,333,579)	5,619,108
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	94,878,412	89,285,075
22. Net income (from Line 20) .....	(1,333,579)	5,619,108
23. Net transfers (to) from Protected Cell accounts .....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....0 .....	0	0
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
26. Change in net deferred income tax .....	372,068	(25,771)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	0	0
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	0	0
29. Change in surplus notes .....	0	0
30. Surplus (contributed to) withdrawn from protected cells .....	0	0
31. Cumulative effect of changes in accounting principles .....	0	0
32. Capital changes:		
32.1 Paid in .....	0	0
32.2 Transferred from surplus (Stock Dividend) .....	0	0
32.3 Transferred to surplus .....	0	0
33. Surplus adjustments:		
33.1 Paid in .....	0	0
33.2 Transferred to capital (Stock Dividend) .....	0	0
33.3 Transferred from capital .....	0	0
34. Net remittances from or (to) Home Office .....	0	0
35. Dividends to stockholders .....	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) .....	0	0
37. Aggregate write-ins for gains and losses in surplus .....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37) .....	(961,511)	5,593,337
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	93,916,902	94,878,412
<b>DETAILS OF WRITE-INS</b>		
0501. ....	0	0
0502. ....	0	0
0503. ....	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page .....	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) .....	0	0
1401. ....	0	0
1402. ....	0	0
1403. ....	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	0	0
3701. ....	0	0
3702. ....	0	0
3703. ....	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page .....	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) .....	0	0

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	77,560,544	67,548,211
2. Net investment income .....	4,485,500	3,730,241
3. Miscellaneous income .....	1,576,376	1,027,662
4. Total (Lines 1 through 3) .....	83,622,420	72,306,115
5. Benefit and loss related payments .....	47,827,757	39,765,821
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	32,172,476	29,038,877
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 0 tax on capital gains (losses) .....	85,682	1,390,995
10. Total (Lines 5 through 9) .....	80,085,914	70,195,693
11. Net cash from operations (Line 4 minus Line 10) .....	3,536,506	2,110,422
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	4,710,425	21,403,124
12.2 Stocks .....	0	0
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	0	500,000
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	4,710,425	21,903,124
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	8,341,639	25,155,278
13.2 Stocks .....	0	0
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	8,341,639	25,155,278
14. Net increase/(decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(3,631,214)	(3,252,155)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	(1,902,791)	0
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	(1,902,791)	0
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(1,997,500)	(1,141,733)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	3,056,917	4,198,650
19.2 End of year (Line 18 plus Line 19.1) .....	1,059,417	3,056,917

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	439,850	208,247	245,264	402,832
2.1	Allied lines .....	478,629	244,285	294,156	428,758
2.2	Multiple peril crop .....	0	0	0	0
2.3	Federal flood .....	0	0	0	0
2.4	Private crop .....	0	0	0	0
2.5	Private flood .....	0	0	0	0
3.	Farmowners multiple peril .....	0	0	0	0
4.	Homeowners multiple peril .....	19,389,389	10,332,389	12,091,632	17,630,147
5.1	Commercial multiple peril (non-liability portion) .....	1,142,806	621,725	678,886	1,085,644
5.2	Commercial multiple peril (liability portion) .....	892,195	372,029	408,330	855,894
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	0	0	0	0
9.	Inland marine .....	587,803	345,018	371,183	561,638
10.	Financial guaranty .....	0	0	0	0
11.1	Medical professional liability-occurrence .....	0	0	0	0
11.2	Medical professional liability-claims-made .....	0	0	0	0
12.	Earthquake .....	0	0	0	0
13.1	Comprehensive (hospital and medical) individual .....	0	0	0	0
13.2	Comprehensive (hospital and medical) group .....	0	0	0	0
14.	Credit accident and health (group and individual) .....	0	0	0	0
15.1	Vision only .....	0	0	0	0
15.2	Dental only .....	0	0	0	0
15.3	Disability income .....	0	0	0	0
15.4	Medicare supplement .....	0	0	0	0
15.5	Medicaid Title XIX .....	0	0	0	0
15.6	Medicare Title XVIII .....	0	0	0	0
15.7	Long-term care .....	0	0	0	0
15.8	Federal employees health benefits plan .....	0	0	0	0
15.9	Other health .....	0	0	0	0
16.	Workers' compensation .....	0	0	0	0
17.1	Other liability-occurrence .....	830,490	379,616	423,975	786,131
17.2	Other liability-claims-made .....	0	0	0	0
17.3	Excess workers' compensation .....	0	0	0	0
18.1	Products liability-occurrence .....	0	0	0	0
18.2	Products liability-claims-made .....	0	0	0	0
19.1	Private passenger auto no-fault (personal injury protection) .....	1,842,225	755,019	925,845	1,671,398
19.2	Other private passenger auto liability .....	24,297,770	9,558,696	12,322,947	21,533,519
19.3	Commercial auto no-fault (personal injury protection) .....	103,919	60,827	51,517	113,228
19.4	Other commercial auto liability .....	7,597,676	3,240,276	3,767,981	7,069,972
21.1	Private passenger auto physical damage .....	22,684,040	8,810,140	11,557,564	19,936,616
21.2	Commercial auto physical damage .....	2,989,811	1,514,668	1,482,975	3,021,503
22.	Aircraft (all perils) .....	0	0	0	0
23.	Fidelity .....	0	0	0	0
24.	Surety .....	0	0	0	0
26.	Burglary and theft .....	0	0	0	0
27.	Boiler and machinery .....	0	0	0	0
28.	Credit .....	0	0	0	0
29.	International .....	0	0	0	0
30.	Warranty .....	0	0	0	0
31.	Reinsurance-nonproportional assumed property .....	0	0	0	0
32.	Reinsurance-nonproportional assumed liability .....	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines .....	0	0	0	0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0
35.	<b>TOTALS</b>	<b>83,276,601</b>	<b>36,442,934</b>	<b>44,622,255</b>	<b>75,097,280</b>
<b>DETAILS OF WRITE-INS</b>					
3401.	.....	0	0	0	0
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1A - RECAPITULATION OF ALL PREMIUMS**

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1+2+3+4
1.	Fire .....	245,264	.0	.0	.0	245,264
2.1	Allied lines .....	294,156	.0	.0	.0	294,156
2.2	Multiple peril crop .....	0	.0	.0	.0	0
2.3	Federal flood .....	0	.0	.0	.0	0
2.4	Private crop .....	0	.0	.0	.0	0
2.5	Private flood .....	0	.0	.0	.0	0
3.	Farmowners multiple peril .....	0	.0	.0	.0	0
4.	Homeowners multiple peril .....	12,091,632	.0	.0	.0	12,091,632
5.1	Commercial multiple peril (non-liability portion) .....	678,886	.0	.0	.0	678,886
5.2	Commercial multiple peril (liability portion) .....	408,330	.0	.0	.0	408,330
6.	Mortgage guaranty .....	0	.0	.0	.0	0
8.	Ocean marine .....	0	.0	.0	.0	0
9.	Inland marine .....	371,183	.0	.0	.0	371,183
10.	Financial guaranty .....	0	.0	.0	.0	0
11.1	Medical professional liability-occurrence .....	0	.0	.0	.0	0
11.2	Medical professional liability-claims-made .....	0	.0	.0	.0	0
12.	Earthquake .....	0	.0	.0	.0	0
13.1	Comprehensive (hospital and medical) individual .....	0	.0	.0	.0	0
13.2	Comprehensive (hospital and medical) group .....	0	.0	.0	.0	0
14.	Credit accident and health (group and individual) .....	0	.0	.0	.0	0
15.1	Vision only .....	0	.0	.0	.0	0
15.2	Dental only .....	0	.0	.0	.0	0
15.3	Disability income .....	0	.0	.0	.0	0
15.4	Medicare supplement .....	0	.0	.0	.0	0
15.5	Medicaid title XIX .....	0	.0	.0	.0	0
15.6	Medicare title XVIII .....	0	.0	.0	.0	0
15.7	Long-term care .....	0	.0	.0	.0	0
15.8	Federal employees health benefits plan .....	0	.0	.0	.0	0
15.9	Other health .....	0	.0	.0	.0	0
16.	Workers' compensation .....	0	.0	.0	.0	0
17.1	Other liability-occurrence .....	423,975	.0	.0	.0	423,975
17.2	Other liability-claims-made .....	0	.0	.0	.0	0
17.3	Excess workers' compensation .....	0	.0	.0	.0	0
18.1	Products liability-occurrence .....	0	.0	.0	.0	0
18.2	Products liability-claims-made .....	0	.0	.0	.0	0
19.1	Private passenger auto no-fault (personal injury protection) .....	925,845	.0	.0	.0	925,845
19.2	Other private passenger auto liability .....	12,322,947	.0	.0	.0	12,322,947
19.3	Commercial auto no-fault (personal injury protection) .....	51,517	.0	.0	.0	51,517
19.4	Other commercial auto liability .....	3,767,981	.0	.0	.0	3,767,981
21.1	Private passenger auto physical damage .....	11,557,564	.0	.0	.0	11,557,564
21.2	Commercial auto physical damage .....	1,482,975	.0	.0	.0	1,482,975
22.	Aircraft (all perils) .....	0	.0	.0	.0	0
23.	Fidelity .....	0	.0	.0	.0	0
24.	Surety .....	0	.0	.0	.0	0
26.	Burglary and theft .....	0	.0	.0	.0	0
27.	Boiler and machinery .....	0	.0	.0	.0	0
28.	Credit .....	0	.0	.0	.0	0
29.	International .....	0	.0	.0	.0	0
30.	Warranty .....	0	.0	.0	.0	0
31.	Reinsurance-nonproportional assumed property .....	0	.0	.0	.0	0
32.	Reinsurance-nonproportional assumed liability .....	0	.0	.0	.0	0
33.	Reinsurance-nonproportional assumed financial lines .....	0	.0	.0	.0	0
34.	Aggregate write-ins for other lines of business .....	0	0	0	0	0
35.	<b>TOTALS</b> .....	<b>44,622,255</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44,622,255</b>
36.	Accrued retrospective premiums based on experience .....					0
37.	Earned but unbilled premiums .....					0
38.	Balance (Sum of Lines 35 through 37) .....					44,622,255
<b>DETAILS OF WRITE-INS</b>						
3401.	.....	0	.0	.0	.0	0
3402.	.....	0	.0	.0	.0	0
3403.	.....	0	.0	.0	.0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	.0	.0	.0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) .....	0	0	0	0	0

(a) State here basis of computation used in each case. All lines of business are computed using the daily pro rata method.

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	0	439,850	0	0	0	439,850
2.1 Allied lines	0	478,629	0	0	0	478,629
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	139,801,498	19,389,389	0	139,801,498	0	19,389,389
5.1 Commercial multiple peril (non-liability portion)	5,962,299	1,142,806	0	5,962,299	0	1,142,806
5.2 Commercial multiple peril (liability portion)	935,988	892,195	0	935,988	0	892,195
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	3,994,014	587,803	0	3,994,014	0	587,803
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability-occurrence	0	0	0	0	0	0
11.2 Medical professional liability-claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability-occurrence	14,135	830,490	0	14,135	0	830,490
17.2 Other liability-claims-made	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability-occurrence	0	0	0	0	0	0
18.2 Products liability-claims-made	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	1,842,225	0	0	0	1,842,225
19.2 Other private passenger auto liability	0	24,297,770	0	0	0	24,297,770
19.3 Commercial auto no-fault (personal injury protection)	660,149	103,919	0	660,149	0	103,919
19.4 Other commercial auto liability	37,464,643	7,597,676	0	37,464,643	0	7,597,676
21.1 Private passenger auto physical	0	22,684,040	0	0	0	22,684,040
21.2 Commercial auto physical damage	19,221,382	2,989,811	0	19,221,382	0	2,989,811
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	208,054,108	83,276,601	0	208,054,108	0	83,276,601
<b>DETAILS OF WRITE-INS</b>						
3401.	0	0	0	0	0	0
3402.	0	0	0	0	0	0
3403.	0	0	0	0	0	0
3498. Sum. Of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$ 0

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 0



**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2 - LOSSES PAID AND INCURRED**

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	0	194,624	0	194,624	92,957	210,842	76,739	19.0
2.1 Allied lines	0	220,806	0	220,806	375,823	280,424	316,204	73.7
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	54,323,274	8,709,865	54,323,274	8,709,865	7,973,971	6,804,151	9,879,686	56.0
5.1 Commercial multiple peril (non-liability portion)	3,104,990	471,618	3,104,990	471,618	780,112	491,288	760,442	70.0
5.2 Commercial multiple peril (liability portion)	1,221,651	373,493	1,221,651	373,493	2,478,832	2,650,094	202,231	23.6
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	0	0	0	0.0
9. Inland marine	598,277	107,666	598,277	107,666	50,960	22,140	136,486	24.3
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability-occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability-claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13.1. Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2. Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1. Vision only	0	0	0	0	0	0	0	0.0
15.2. Dental only	0	0	0	0	0	0	0	0.0
15.3. Disability income	0	0	0	0	0	0	0	0.0
15.4. Medicare supplement	0	0	0	0	0	0	0	0.0
15.5. Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6. Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7. Long-term care	0	0	0	0	0	0	0	0.0
15.8. Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9. Other health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	0	0	0	0	0	0	0.0
17.1 Other liability-occurrence	0	298,958	0	298,958	2,291,278	2,480,617	109,618	13.9
17.2 Other liability-claims-made	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability-occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability-claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0	1,200,203	0	1,200,203	(31,354)	(11,073)	1,179,922	70.6
19.2 Other private passenger auto liability	0	14,487,673	0	14,487,673	16,311,020	14,879,138	15,919,555	73.9
19.3 Commercial auto no-fault (personal injury protection)	199,223	50,572	199,223	50,572	40,204	38,575	52,201	46.1
19.4 Other commercial auto liability	17,231,007	3,621,397	17,231,007	3,621,397	7,957,022	8,189,392	3,389,027	47.9
21.1 Private passenger auto physical damage	0	15,487,465	0	15,487,465	524,645	(261,580)	16,273,690	81.6
21.2 Commercial auto physical damage	15,221,546	2,603,417	15,221,546	2,603,417	382,677	287,107	2,698,987	89.3
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	91,899,968	47,827,757	91,899,968	47,827,757	39,228,147	36,061,116	50,994,788	67.9
<b>DETAILS OF WRITE-INS</b>								
3401.	0	0	0	0	0	0	0	0.0
3402.	0	0	0	0	0	0	0	0.0
3403.	0	0	0	0	0	0	0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1+2-3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	.0	82,615	.0	82,615	.0	10,342	.0	92,957	8,949
2.1 Allied lines	.0	208,199	.0	208,199	.0	167,624	.0	375,823	34,307
2.2 Multiple peril crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.3 Federal flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.4 Private crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.5 Private flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Farmowners multiple peril	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Homeowners multiple peril	50,414,178	8,185,219	50,414,178	8,185,219	(4,550,133)	(211,248)	(4,550,133)	7,973,971	898,313
5.1 Commercial multiple peril (non-liability portion)	4,594,809	573,150	4,594,809	573,150	809,537	206,962	809,537	780,112	157,633
5.2 Commercial multiple peril (liability portion)	3,490,116	1,831,062	3,490,116	1,831,062	565,892	647,770	565,892	2,478,832	219,445
6. Mortgage guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Ocean marine	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. Inland marine	148,250	19,751	148,250	19,751	219,527	31,209	219,527	50,960	1,072
10. Financial guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.1 Medical professional liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.2 Medical professional liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Earthquake	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.1 Comprehensive (hospital and medical) individual	.0	.0	.0	.0	.0	.0	.0	(a)	.0
13.2 Comprehensive (hospital and medical) group	.0	.0	.0	.0	.0	.0	.0	(a)	.0
14. Credit accident and health (group and individual)	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.1 Vision only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.2 Dental only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.3 Disability income	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.4 Medicare supplement	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.5 Medicaid Title XIX	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.6 Medicare Title XVIII	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.7 Long-term care	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.8 Federal employees health benefits plan	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.9 Other health	.0	.0	.0	.0	.0	.0	.0	(a)	.0
16. Workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.1 Other liability-occurrence	.0	937,971	.0	937,971	.0	1,353,307	.0	2,291,278	160,447
17.2 Other liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.3 Excess workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.1 Products liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.2 Products liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.1 Private passenger auto no-fault (personal injury protection)	.0	1,179,346	.0	1,179,346	.0	(1,210,700)	.0	(31,354)	112,497
19.2 Other private passenger auto liability	.0	19,038,660	.0	19,038,660	.0	(2,727,640)	.0	16,311,020	2,048,549
19.3 Commercial auto no-fault (personal injury protection)	290,000	60,050	290,000	60,050	(135,004)	(19,846)	(135,004)	40,204	9,935
19.4 Other commercial auto liability	32,917,685	6,465,259	32,917,685	6,465,259	(867,809)	1,491,763	(867,809)	7,957,022	1,059,720
21.1 Private passenger auto physical damage	.0	3,039,134	.0	3,039,134	.0	(2,514,489)	.0	524,645	171,460
21.2 Commercial auto physical damage	2,164,887	318,099	2,164,887	318,099	(979,120)	64,578	(979,120)	382,677	30,814
22. Aircraft (all perils)	.0	.0	.0	.0	.0	.0	.0	.0	.0
23. Fidelity	.0	.0	.0	.0	.0	.0	.0	.0	.0
24. Surety	.0	.0	.0	.0	.0	.0	.0	.0	.0
26. Burglary and theft	.0	.0	.0	.0	.0	.0	.0	.0	.0
27. Boiler and machinery	.0	.0	.0	.0	.0	.0	.0	.0	.0
28. Credit	.0	.0	.0	.0	.0	.0	.0	.0	.0
29. International	.0	.0	.0	.0	.0	.0	.0	.0	.0
30. Warranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
31. Reinsurance-nonproportional assumed property	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
32. Reinsurance-nonproportional assumed liability	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
33. Reinsurance-nonproportional assumed financial lines	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
34. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
35. TOTALS	94,019,925	41,938,514	94,019,925	41,938,514	(4,937,110)	(2,710,367)	(4,937,110)	39,228,147	4,913,139
<b>DETAILS OF WRITE-INS</b>									
3401.	.0	.0	.0	.0	.0	.0	.0	.0	.0
3402.	.0	.0	.0	.0	.0	.0	.0	.0	.0
3403.	.0	.0	.0	.0	.0	.0	.0	.0	.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Including \$ .0 for present value of life indemnity claims reported in lines 13 and 15.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct .....	2,750,120	0	0	2,750,120
1.2 Reinsurance assumed .....	1,021,346	0	0	1,021,346
1.3 Reinsurance ceded .....	2,103,185	0	0	2,103,185
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	1,668,281	0	0	1,668,281
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....	0	42,612,202	0	42,612,202
2.2 Reinsurance assumed, excluding contingent .....	0	14,247,016	0	14,247,016
2.3 Reinsurance ceded, excluding contingent .....	0	42,447,821	0	42,447,821
2.4 Contingent-direct .....	0	5,162,125	0	5,162,125
2.5 Contingent-reinsurance assumed .....	0	634,161	0	634,161
2.6 Contingent-reinsurance ceded .....	0	5,162,125	0	5,162,125
2.7 Policy and membership fees .....	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) .....	0	15,045,558	0	15,045,558
3. Allowances to manager and agents .....	0	0	0	0
4. Advertising .....	0	189,262	0	189,262
5. Boards, bureaus and associations .....	0	431,356	0	431,356
6. Surveys and underwriting reports .....	0	22,940	0	22,940
7. Audit of assureds' records .....	0	0	0	0
8. Salary and related items:				
8.1 Salaries .....	2,718,777	2,348,140	16,125	5,083,042
8.2 Payroll taxes .....	215,665	147,880	360	363,905
9. Employee relations and welfare .....	581,261	406,138	1,082	988,481
10. Insurance .....	17,948	23,178	1,386	42,512
11. Directors' fees .....	0	0	0	0
12. Travel and travel items .....	23,073	121,349	288	144,710
13. Rent and rent items .....	209,744	158,684	752	369,180
14. Equipment .....	426,817	529,710	26,546	983,073
15. Cost or depreciation of EDP equipment and software .....	24,602	32,312	1,877	58,791
16. Printing and stationery .....	42,412	65,849	2,545	110,806
17. Postage, telephone and telegraph, exchange and express .....	65,405	201,864	2,649	269,918
18. Legal and auditing .....	61,124	87,232	4,699	153,055
19. Totals (Lines 3 to 18) .....	4,386,828	4,765,894	58,308	9,211,030
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....	0	2,074,237	49,382	2,123,619
20.2 Insurance department licenses and fees .....	0	0	0	0
20.3 Gross guaranty association assessments .....	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate) .....	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) .....	0	2,074,237	49,382	2,123,619
21. Real estate expenses .....	0	0	0	0
22. Real estate taxes .....	0	0	0	0
23. Reimbursements by uninsured plans .....	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses .....	757,292	2,675,741	383,410	3,816,443
25. Total expenses incurred .....	6,812,401	24,561,430	491,100	(a) 31,864,931
26. Less unpaid expenses-current year .....	4,913,139	3,210,595	0	8,123,734
27. Add unpaid expenses-prior year .....	4,997,258	4,118,087	0	9,115,346
28. Amounts receivable relating to uninsured plans, prior year .....	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year .....	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) .....	6,896,520	25,468,922	491,100	32,856,543
<b>DETAILS OF WRITE-INS</b>				
2401. Data processing expenses .....	743,011	1,654,796	0	2,397,807
2402. Service contracts .....	183,056	703,615	381,238	1,267,909
2403. Miscellaneous .....	(168,775)	317,330	2,172	150,727
2498. Summary of remaining write-ins for Line 24 from overflow page .....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) .....	757,292	2,675,741	383,410	3,816,443

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....116,780	.....117,314
1.1 Bonds exempt from U.S. tax	(a).....0	.....0
1.2 Other bonds (unaffiliated)	(a).....4,613,774	.....4,728,422
1.3 Bonds of affiliates	(a).....0	.....0
2.1 Preferred stocks (unaffiliated)	(b).....0	.....0
2.11 Preferred stocks of affiliates	(b).....0	.....0
2.2 Common stocks (unaffiliated)	.....0	.....0
2.21 Common stocks of affiliates	.....0	.....0
3. Mortgage loans	(c).....0	.....0
4. Real estate	(d).....0	.....0
5. Contract loans	.....0	.....0
6. Cash, cash equivalents and short-term investments	(e).....85,521	.....92,430
7. Derivative instruments	(f).....0	.....0
8. Other invested assets	.....0	.....0
9. Aggregate write-ins for investment income	.....0	.....0
10. Total gross investment income	4,816,076	4,938,165
11. Investment expenses		(g).....441,718
12. Investment taxes, licenses and fees, excluding federal income taxes		(g).....49,382
13. Interest expense		(h).....0
14. Depreciation on real estate and other invested assets		(i).....0
15. Aggregate write-ins for deductions from investment income		.....0
16. Total deductions (Lines 11 through 15)		.....491,100
17. Net investment income (Line 10 minus Line 16)		4,447,065
<b>DETAILS OF WRITE-INS</b>		
0901. ....	.....0	.....0
0902. ....	.....0	.....0
0903. ....	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501. ....	.....0	.....0
1502. ....	.....0	.....0
1503. ....	.....0	.....0
1598. Summary of remaining write-ins for Line 15 from overflow page	.....0	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	.....0	.....0

- (a) Includes \$ .....111,070 accrual of discount less \$ .....271,594 amortization of premium and less \$ .....14,076 paid for accrued interest on purchases.
- (b) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued dividends on purchases.
- (c) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued interest on purchases.
- (d) Includes \$ .....0 for company's occupancy of its own buildings; and excludes \$ .....0 interest on encumbrances.
- (e) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium and less \$ .....0 paid for accrued interest on purchases.
- (f) Includes \$ .....0 accrual of discount less \$ .....0 amortization of premium.
- (g) Includes \$ .....0 investment expenses and \$ .....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ .....0 interest on surplus notes and \$ .....0 interest on capital notes.
- (i) Includes \$ .....0 depreciation on real estate and \$ .....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	.....0	.....0	.....0	.....0	.....0
1.1 Bonds exempt from U.S. tax	.....0	.....0	.....0	.....0	.....0
1.2 Other bonds (unaffiliated)	.....1	.....0	.....1	.....0	.....0
1.3 Bonds of affiliates	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated)	.....0	.....0	.....0	.....0	.....0
2.11 Preferred stocks of affiliates	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated)	.....0	.....0	.....0	.....0	.....0
2.21 Common stocks of affiliates	.....0	.....0	.....0	.....0	.....0
3. Mortgage loans	.....0	.....0	.....0	.....0	.....0
4. Real estate	.....0	.....0	.....0	.....0	.....0
5. Contract loans	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments	.....0	.....0	.....0	.....0	.....0
7. Derivative instruments	.....0	.....0	.....0	.....0	.....0
8. Other invested assets	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses)	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses)	1	0	1	0	0
<b>DETAILS OF WRITE-INS</b>					
0901. ....	.....0	.....0	.....0	.....0	.....0
0902. ....	.....0	.....0	.....0	.....0	.....0
0903. ....	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....	0	0	0
2.2 Common stocks .....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....	0	0	0
3.2 Other than first liens .....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale .....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans .....	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA) .....	0	0	0
9. Receivables for securities .....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued .....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but earned and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to reformation.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0
17. Amounts receivable relating to uninsured plans .....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets .....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	0	0	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	0	0	0
<b>DETAILS OF WRITE-INS</b>			
1101. ....	0	0	0
1102. ....	0	0	0
1103. ....	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. ....	0	0	0
2502. ....	0	0	0
2503. ....	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

NONE

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Safety Indemnity Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts. The National Association of Insurance Commissioners' *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts is shown below.

NET INCOME	SSAP #	F/S Page	F/S Line #	2023	2022
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ (1,333,579)	\$ 5,619,108
(2) State Prescribed Practices that is an increase/(decrease) from NAIC SAP				-	-
(3) State Permitted Practices that is an increase/(decrease) from NAIC SAP				-	-
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ (1,333,579)</u>	<u>\$ 5,619,108</u>
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 93,916,902	\$ 94,878,412
(6) State Prescribed Practices that is an increase/(decrease) from NAIC SAP				-	-
(7) State Permitted Practices that is an increase/(decrease) from NAIC SAP				-	-
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 93,916,902</u>	<u>\$ 94,878,412</u>

- B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- C. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for all business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

Short-term investments are stated at amortized cost. Bonds not backed by other loans are stated at amortized cost using the interest method. Common stocks are stated at market value. Preferred stocks are stated at market value, except those preferred stocks with characteristics of debt securities which are carried at cost or amortized cost. Loan-backed bonds and structured securities are stated at amortized cost using the interest method. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

The Company has not modified its capitalization policy from the prior period.

- D. Based upon its evaluation of relevant conditions and events, Management does not have substantial doubts about the Company's ability to continue as a going concern.

## 2. Accounting Changes

The Company had no material changes in accounting principles and/or corrections of errors.

## 3. Business Combinations and Goodwill

The Company was not a party to a merger or a consolidation during the period covered by this statement.

## 4. Discontinued Operations

The Company had no discontinued operations.

## 5. Investments

- A. The Company holds no mortgage loans.
- B. The Company is not a creditor for restructured debt.
- C. The Company holds no reverse mortgages.

## NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed and Structured Securities

1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker dealer survey values or Bloomberg Financial Services. The Company uses the various third-party pricing services of DWS and State Street Bank in determining the market value of such securities.
- 2.&3. The Company did not recognize any other-than-temporary impairments on mortgage-backed/loan-backed and structured securities during the period.
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
  - a. The aggregate amount of unrealized losses:
 

1. Less than 12 Months	\$ 92,522
2. 12 Months or Longer	\$ 5,283,238
  - b. The aggregate related fair value of securities with unrealized losses:
 

1. Less than 12 Months	\$ 4,118,236
2. 12 Months or Longer	\$53,345,891
5. All of the Company's loan-backed and structured securities in an unrealized loss position as of December 31, 2023 were reviewed for potential permanent asset impairment. Qualitative analysis was performed by the Company and considered such factors as the financial condition and the near term prospects of the issuer, whether the debtor is current on its contractually obligated interest and principal payments, changes to the rating of the security by a rating agency and the historical volatility of the fair value of the security. The qualitative analysis performed by the Company concluded that the unrealized losses recorded on the loan-backed and structured securities at December 31, 2023 resulted from fluctuations in market interest rates and other temporary market conditions as opposed to fundamental changes in the credit quality of the issuer of the securities. Therefore, the decreases in fair value of these securities are viewed as being temporary.

E. The Company holds no Dollar Repurchase Agreements.

F. The Company has no Repurchase Agreements transactions accounted for as secured borrowing.

G. The Company has no reverse Repurchase Agreements transactions accounted for as secured borrowing.

H. The Company has no Repurchase Agreements transactions accounted for as a sale.

I. The Company has no reverse Repurchase Agreements transactions accounted for as a sale.

J. The Company holds no investments in real estate.

K. The Company has no low income housing tax credits.

L. Restricted Assets

1. Restricted assets (including pledged) summarized by restricted asset category

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						Current Year				
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting S/A Restricted Assets (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a.-i. and k.-n. NA	0	0	0	0	0	0	0	0	0	0	0
j. On deposit with states	607,417	0	0	0	607,417	608,421	(1,004)	0	607,417	0.32%	0.32%
o. Total restricted assets	607,417	0	0	0	607,417	608,421	(1,004)	0	607,417	0.32%	0.32%

2. The Company has no assets pledged as collateral.
3. The Company has no Other Restricted Assets.
4. The Company has no Collateral Received and Reflected as Assets.

M. The Company has no working capital finance investments.

N. The Company does not have offsetting assets and liabilities.

O. The Company has no 5GI securities.

P. The Company has no Short Sales.

Q. Prepayment penalty and acceleration fees

	<u>General Account</u>
1. Number of Cusips	0
2. Aggregate Amount of Investment Income	\$0

R. The Company does not have a Cash Pool.

## NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.  
 B. The Company did not recognize any impairment write down for investments in joint ventures, partnerships, or limited liability companies during the statement periods.

7. Investment Income

All investment income due and accrued with amounts over ninety days past due is excluded from investment income. There was no investment income excluded in the financial statements.

8. Derivative Instruments

The Company holds no derivative instruments.

9. Income Taxes

- A. The components of the net deferred tax assets/(liability) at December 31, 2023 are as follows:

(1)

12/31/2023		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total
(a) Gross Deferred Tax Assets	\$ 2,416,476	\$ - \$ 2,416,476
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ - \$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,416,476	\$ - \$ 2,416,476
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ - \$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,416,476	\$ - \$ 2,416,476
(f) Deferred Tax Liabilities	\$ 233,910	\$ - \$ 233,910
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,182,566	\$ - \$ 2,182,566

12/31/2022		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total
(a) Gross Deferred Tax Assets	\$ 2,050,426	\$ - \$ 2,050,426
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ - \$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 2,050,426	\$ - \$ 2,050,426
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ - \$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 2,050,426	\$ - \$ 2,050,426
(f) Deferred Tax Liabilities	\$ 239,928	\$ - \$ 239,928
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,810,498	\$ - \$ 1,810,498

Change		
(7)	(8)	(9)
(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 366,050	\$ - \$ 366,050
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ - \$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 366,050	\$ - \$ 366,050
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ - \$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 366,050	\$ - \$ 366,050
(f) Deferred Tax Liabilities	\$ (6,018)	\$ - \$ (6,018)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 372,068	\$ - \$ 372,068



## NOTES TO FINANCIAL STATEMENTS

(2)

12/31/2023		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total

## Admission Calculation Components SSAP No.101

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 1,564,308	\$ -	\$ 1,564,308
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 852,167	\$ -	\$ 852,167
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 852,167	\$ -	\$ 852,167
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 13,725,064
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ 1	\$ -	\$ 1
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,416,476	\$ -	\$ 2,416,476

12/31/2022		
(1)	(2)	(3)
Ordinary	Capital	(Col 1 + 2) Total

## Admission Calculation Components SSAP No.101

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 1,970,652	\$ -	\$ 1,970,652
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 79,774	\$ -	\$ 79,774
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 79,774	\$ -	\$ 79,774
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 13,924,198
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 2,050,426	\$ -	\$ 2,050,426

Change		
(7)	(8)	(9)
(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total

## Admission Calculation Components SSAP No.101

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (406,344)	\$ -	\$ (406,344)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 772,393	\$ -	\$ 772,393
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 772,393	\$ -	\$ 772,393
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ (199,134)
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities.	\$ 1	\$ -	\$ 1
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 366,050	\$ -	\$ 366,050

NOTES TO FINANCIAL STATEMENTS

(3)

2023	2022
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(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	983.611	1,128.052
(b) Amount of Adjuted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	\$ 91,734,336	\$ 93,067,914

(4)

12/31/2023		12/31/2022		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1 - 3)	(Col 2 - 4)

Impact of Tax Planning Strategies

1 Adjusted Gross DTAs	\$ 2,416,476	\$ -	2,050,426	\$ -	\$ 366,050	\$ -
2 (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%
3 Net Admitted Adjusted Gross DTAs	\$ 2,416,476	\$ -	2,050,426	\$ -	\$ 366,050	\$ -
4 (% of Total Net Admitted Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%
(b) Do the Company's tax planning strategies include the use of reinsurance?	Yes		No	X		

B. All deferred tax liabilities have been recognized in the financial statements.

C. Current income taxes incurred consist of the following major components:

(1)	(2)	(3)
2023	2022	(Col 1 - 2) Change

1. Current Income Tax

(a) Federal	\$ 85,682	\$ 1,397,497	\$ (1,311,815)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 85,682	\$ 1,397,497	\$ (1,311,815)
(d) Federal income tax on net capital gains	\$ 0	\$ (6,502)	\$ 6,502
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 85,682	\$ 1,390,995	\$ (1,305,313)

## NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	(1) 2023	(2) 2022	(3) (Col 1 - 2) Change
2. Deferred tax assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 460,954	\$ 443,185	\$ 17,769
(2) Unearned premium reserve	\$ 1,955,522	\$ 1,607,241	\$ 348,281
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ -	\$ -	\$ -
(8) Compensations and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ -	\$ -	\$ -
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 2,416,476	\$ 2,050,426	\$ 366,050
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 2,416,476	\$ 2,050,426	\$ 366,050
(e) Capital			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 2,416,476	\$ 2,050,426	\$ 366,050
3. Deferred tax liabilities:			
(a) Ordinary:			
(1) Investments	\$ 113,903	\$ 105,332	\$ 8,571
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Loss reserve transition adjustment	\$ 38,787	\$ 58,180	\$ (19,393)
(6) Other (including items <5% of total ordinary tax liabilities)	\$ 81,220	\$ 76,416	\$ 4,804
(99) Subtotal	\$ 233,910	\$ 239,928	\$ (6,018)
(b) Capital			
(1) Investments	\$ -	\$ -	\$ -
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 233,910	\$ 239,928	\$ (6,018)
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 2,182,566	\$ 1,810,498	\$ 372,068

## NOTES TO FINANCIAL STATEMENTS

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing these differences are as follows:

	12/31/23	Effective Tax Rate
Provision computed at statutory rate	\$ (262,058)	21.0%
Benefit for affiliates NOLs	\$ (9,754)	0.8%
Other	\$ (14,574)	1.2%
Total	<u>\$ (286,386)</u>	23.0%
Federal income taxes incurred	\$ 85,682	-6.9%
Change in net deferred income taxes	\$ (372,068)	29.7%
Total statutory income taxes	<u>\$ (286,386)</u>	22.8%

- E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is as follows.

Year	Ordinary	Capital	Total
2023	\$ 85,682	\$ 0	\$ 85,682
2022	\$ 1,397,497	\$ (6,502)	\$ 1,390,995

- F. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Effective January 1, 2021, Safety Northeast Insurance Company was added to the Third Amended and Restated Tax Sharing Agreement. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the member's proportionate contributions to consolidated taxable income.

The Company's Federal Income Tax Return is consolidated with the following entities:

Safety Insurance Group, Inc.  
Safety Management Corporation  
Safety Northeast Insurance Agency, Inc.  
Safety Insurance Company  
Safety Property and Casualty Insurance Company  
Safety Northeast Insurance Company

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the member's proportionate contributions to consolidated taxable income.

- G. The company has no Federal & Foreign Tax Loss Contingencies.
- H. The Company is not subject to Repatriation Transition Tax (RTT).
- I. The Company does not qualify for the Alternative Minimum Tax (AMT) Credit.

10. Information concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Safety Insurance Company and Safety Indemnity Insurance Company became part of their current holding company system on October 16, 2001. Safety Insurance Group, Inc., a Delaware corporation, directly owns 100% of the issued and outstanding shares of Safety Insurance Company. Safety Insurance Group, Inc. is a public company and is not controlled by any person or entity.

Safety Indemnity Insurance Company became part of the same insurance company holding system as Safety Insurance Company, upon the formation of the Company. Safety Insurance Company owns 100% of the outstanding shares of the Company.

On December 27, 2006, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Property and Casualty Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Property and Casualty Insurance Company began writing direct business in September 2007.

On November 13, 2020, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Northeast Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Northeast Insurance Company began writing direct business in January 2022.

On December 1, 2022, Safety Northeast Insurance Agency, Inc. ("SNIA"), acquired the assets and operations of Northeast Metrowest Insurance Agency, Inc. ("Northeast / Metrowest"), an independent insurance agency. SNIA provides personal and commercial property and casualty insurance products to customers on behalf of the Insurance Subsidiaries and third-party insurance carriers. The Company conducted business with Northeast / Metrowest prior to its acquisition. All commissions paid to Northeast / Metrowest were reflected as expenses and were conducted at standard market rates.

B.- F.

Effective on January 1, 2021, the Company entered into an Administrative Services Agreement with Safety Insurance Company, pursuant to which the Company receives certain administrative and managerial services, as compensation for which the Company pays the actual costs and expenses incurred by Safety Insurance Company for providing such services.

- G. Safety Insurance Group, Inc. directly owns 100% of the common stock of Safety Insurance Company. See Note 10A.
- H. The Company owns no shares of an upstream affiliate.

## NOTES TO FINANCIAL STATEMENTS

- I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary by Country.
- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. The Company holds no investments in foreign insurance subsidiaries.
- L. The Company holds no investment in a downstream noninsurance holding company.
- M. The Company holds no non-insurance subsidiaries
- N. The Company holds no insurance subsidiaries.
- O. The Company holds no SCA's or SSAP Entities.

## 11. Debt

The Company has no debt, including capital notes or FHLB agreements. Refer to Contingencies, Note 14.

## 12. Retirement Plans, Deferred Compensation, and other Postretirement Benefit Plans

The Company has no retirement plans, deferred compensation, other post-retirement benefit or multiemployer plans.

## 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

- A. On December 18, 2014, The Articles of Organization were amended to change the authorized capital stock from 200,000 shares of no par value common stock to 200,000 shares of common stock with a par value of \$17.50 per share. This resulted in a change to Capital Stock \$1,150,000 to \$3,500,000.
- B. The Company has no preferred stock issues.
- C. The maximum amount of dividends which can be paid by the Commonwealth of Massachusetts insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus.
- D. The Company paid no dividends during the years ended December 31, 2023 and 2022.
- E. Within the limits of C. above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's surplus.
- G. The Company had no advances to surplus.
- H. The Company had no stock held for special purposes.
- I. The Company had no special surplus funds.
- J. The Company had no cumulative unrealized gains and losses.
- K. The Company has no surplus debentures or similar obligations.
- L. The Company had no restatement in quasi-reorganization.
- M. The Company had no quasi-reorganizations in the prior ten years.

## 14. Contingencies

- A. Safety Insurance Group, Inc. has a \$30,000,000 revolving credit facility with Citizens Bank, ("Citizens") and entered a Stock Pledge Agreement with Citizens, pursuant to which Safety Insurance Group, Inc. agreed to pledge of 100% of the common stock of Safety Insurance Company as security for the revolving credit facility. The Stock Pledge Agreement provides that neither any lender nor administrative agent may take any action in regard to the pledged stock which would constitute or result in a direct or indirect acquisition or control of Safety Insurance Group, Inc.'s insurance company subsidiaries without first obtaining the approval of the Insurance Commissioner of the Commonwealth of Massachusetts. Safety Insurance Group, Inc. had no amounts outstanding under the credit facility on December 31, 2023.
- B. Massachusetts law requires that insurers licensed to do business in Massachusetts participate in the Massachusetts Insurers Insolvency Fund ("Insolvency Fund"). Members of the Insolvency Fund are assessed a proportionate share of the obligations and expenses of the Insolvency Fund in connection with an insolvent insurer. It is anticipated that there will be additional assessments from time to time relating to various insolvencies. Although the timing and amounts of any future assessments are not known, based upon existing knowledge, management's opinion is that such future assessments will not have a material effect upon the financial position of the Company.
- C. The Company has no material gain contingencies.
- D. The Company had no claims related to extra contractual obligations and bad faith losses stemming from lawsuits during the year ended December 31, 2023.
- E. The Company has no product warranties.
- F. The Company has no joint and several liabilities.
- G. Various lawsuits against the Company may arise in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

On October 19, 2021, the Supreme Judicial Court of Massachusetts (the "SJC") unanimously ruled that property and casualty insurers must compensate third-party claimants under property damage coverage, part 4 of the standard Massachusetts automobile insurance policy, 2008 edition (standard policy), for the inherent diminished value ("IDV") that occurs when their vehicles are damaged in a crash. This ruling overturned a previous decision by the Massachusetts Superior Court, which found that a Massachusetts auto insurance policy did not provide property damage coverage for inherent diminished value damages for third-party claimants. The SJC placed the burden of proof on the individual claimant by explicitly specifying that the claimant must establish that the vehicle has suffered IDV damages and also the amount of IDV damages at issue. The SJC further ruled that an insurer's previous denial of coverage for such damages could not serve as the basis for a claim of unfair business practices. On June 20, 2023, the Commonwealth of Massachusetts Suffolk Superior Court denied a motion brought by the plaintiffs seeking class certification. The plaintiffs have since filed a motion to amend the complaint, seeking to address the concerns raised by the Superior Court in denying their motion for class certification; Safety has opposed the motion to amend the complaint,

## NOTES TO FINANCIAL STATEMENTS

which has yet to be heard or ruled on by the Superior Court. Based on the SJC's rulings, at this time the Company does not expect any claims for IDV damages to be material, and therefore has not accrued for a specific loss contingency.

### 15. Leases

The Company does not have any material lease obligations at this time.

### 16. Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

The Company has no financial instruments with off-balance sheet risk or concentrations of credit risk.

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

A. The Company had no transfers of receivables reported as sales.

B. The Company had no transfer and servicing of financial assets.

C. The Company had no wash sales.

### 18. Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company had no uninsured or partially insured A&H Plans.

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company had no direct premium written by managing general agents or third party administrator.

### 20. Fair Value Measurements

A. The Company has no assets or liabilities measured and reported at fair value at December 31, 2023.

B. Other Fair Value Disclosures-Not Applicable

C. The following represents the fair value and admitted value of assets that are financial instruments. The fair values are categorized into the three-level value hierarchy:

Type of Financial Instrument	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 138,720,011	\$ 149,205,706	\$ -	\$ 138,720,011	\$ -	\$ -	\$ -
Total assets	<u>\$ 138,720,011</u>	<u>\$ 149,205,706</u>	<u>\$ -</u>	<u>\$ 138,720,011</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

D. The Company has no financial instruments for which it is not practicable to estimate fair value.

E. The Company has no financial instruments for which it is measured at NAV.

### 21. Other Items

A. The Company did not have any unusual items.

B. The Company had no troubled debt restructuring.

C. The Company had no other unusual items.

D. The Company did not receive any business interruption recoveries during the period for which the financial statements are presented.

E. The Company has no state transferable tax credits.

F. The Company does not have subprime mortgage-related risk exposure.

G. The Company has not received proceeds from Insurance-linked securities.

H. The Company has no amount that can be realized on Life Insurance.

### 22. Subsequent Events

Subsequent events have been considered through March 1, 2024, the date of issuance of these statutory financial statements.

The Company does not write health insurance and therefore is not subject to assessment under Section 9010 of the Affordable Care Act.

### 23. Reinsurance

A. The Company does not have any unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premiums with any individual reinsurers, authorized, reciprocal jurisdiction, unauthorized or certified that exceeds 3% of the Company's policyholder surplus.

B. The Company has no reinsurance recoverable on paid or unpaid losses in dispute by reason of notification, arbitration or litigation.

## NOTES TO FINANCIAL STATEMENTS

## C. Reinsurance Assumed and Ceded

(1.)

	ASSUMED REINSURANCE		CEDED REINSURANCE		NET REINSURANCE	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
(a) AFFILIATE	\$44,622,255	\$17,926,515	\$109,922,472	\$38,364,508	\$(65,300,217)	\$(20,437,993)
(b) ALL OTHER	-	-	-	-	-	-
(c) TOTAL	\$44,622,255	\$17,926,515	\$109,922,472	\$38,364,508	\$(65,300,217)	\$(20,437,993)

(d) Direct Unearned Premium Reserve \$109,922,472

(2.) The Company has no material additional or return commission predicated on loss experience or on any other form of profit sharing.

(3.) The Company has no protected cells.

D. The Company wrote off no uncollectible reinsurance balances due in the statement period.

E. The Company had no commutation of ceded reinsurance in the statement period.

F. The Company has no retroactive reinsurance contracts.

G. The Company has no reinsurance accounted for as a deposit.

H. The Company has no run-off agreements.

I. Certified reinsurers-Not applicable.

J. Reinsurer Aggregation-Not Applicable

K. Reinsurance Credit-Not Applicable

## 24. Retrospectively Rated Contracts &amp; Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

## 25. Change in incurred Losses and Loss Adjustment Expenses

A. Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$4,264 thousand in 2023 as a result of reestimation of unpaid loss and loss adjustment expenses on all lines of business. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding the individual claims. No additional premiums or return premiums have been accrued as a result of prior-year effects.

B. The company has made no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

## 26. Intercompany Pooling Arrangements

A pooling agreement between Safety Insurance Company ("SIC"), NAIC Code 39454, and its wholly-owned subsidiaries Safety Indemnity Insurance Company ("SIIC"), NAIC Code 33618, Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808 and Safety Northeast Insurance Company ("SNIC"), NAIC Code 16893, applies the pool participation percentages of 85% for SIC, 9% for SIIC, 3% for SP&C and 3% for SNIC to the net liabilities of the group (that is, reserves for unearned premiums, losses, and loss adjustment expenses, net of salvage and subrogation and third party reinsurance cessions). All lines and types of business written are subject to the pooling agreement.

As of December 31, 2023, the amount due from Safety Insurance Company, the lead company, was \$2,710,661.

## 27. Structured Settlements

A. The Company has not purchased annuities of which the claimant is payee but for which the Company is contingently liable.

B. The Company has not purchased annuities under which the company is owner and payee, the value of which equals or exceeds 1 percent of the Company's policyholders' surplus.

## 28. Health Care Receivables

The Company has no health care receivables.

## 29. Participating Policies

The Company has no participating policies.

## 30. Premium Deficiency Reserves

A. The Company had no liability related to premium deficiency reserves.

B. The date of the most recent evaluation of this liability was as of January 31, 2024.

## NOTES TO FINANCIAL STATEMENTS

C. The Company does not utilize anticipated investment income in the calculation.

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount the liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no asbestos or environmental exposure.

34. Subscriber Savings Accounts - Not applicable.

35. Multiple Peril Crop Insurance - Not applicable.

36. Financial Guaranty Insurance- Not Applicable



**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes  No
- If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes  No  N/A
- 1.3 State Regulating? MASSACHUSETTS.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes  No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001187205.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes  No
- 2.2 If yes, date of change: .....
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2023
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2018
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....05/06/2020
- 3.4 By what department or departments? MASSACHUSETTS DIVISION OF INSURANCE.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes  No  N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes  No  N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes  No
- 4.12 renewals? Yes  No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes  No
- 4.22 renewals? Yes  No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes  No
- If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....	.....	.....
.....	.....	.....
.....	.....	.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes  No
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes  No
- 7.2 If yes, 7.21 State the percentage of foreign control .....0.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	.....
.....	.....
.....	.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes  No
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes  No
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	.....				

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes  No
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes  No  N/A
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Deloitte & Touche LLP, Boston, Massachusetts.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes  No
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes  No

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes  No  N/A
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
 Matthew Carrier, ACAS, MAAA, Principal, Deloitte & Touche LLP.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes  No
- 12.11 Name of real estate holding company .....  
 12.12 Number of parcels involved .....0  
 12.13 Total book/adjusted carrying value \$ .....0
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes  No
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes  No
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes  No  N/A
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 c. Compliance with applicable governmental laws, rules and regulations;  
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes  No
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes  No
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes  No
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

**BOARD OF DIRECTORS**

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes  No
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes  No
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes  No

**FINANCIAL**

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes  No
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....0  
 20.12 To stockholders not officers \$.....0  
 20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....0  
 20.22 To stockholders not officers \$.....0  
 20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes  No
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....0  
 21.22 Borrowed from others \$.....0  
 21.23 Leased from others \$.....0  
 21.24 Other \$.....0
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes  No
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....0  
 22.22 Amount paid as expenses \$.....0  
 22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes  No
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**INVESTMENT**

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [  ] No [  ]
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ .....0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ .....0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [  ] No [  ] NA [  ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [  ] No [  ] NA [  ]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [  ] No [  ] NA [  ]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....0
- 25.093 Total payable for securities lending reported on the liability page \$ .....0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [  ] No [  ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$ .....0
- 26.22 Subject to reverse repurchase agreements \$ .....0
- 26.23 Subject to dollar repurchase agreements \$ .....0
- 26.24 Subject to reverse dollar repurchase agreements \$ .....0
- 26.25 Placed under option agreements \$ .....0
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$ .....0
- 26.27 FHLB Capital Stock \$ .....0
- 26.28 On deposit with states \$ .....607,417
- 26.29 On deposit with other regulatory bodies \$ .....0
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$ .....0
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$ .....0
- 26.32 Other \$ .....0
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [  ] No [  ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [  ] No [  ] N/A [  ]
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:**
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [  ] No [  ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [  ] No [  ]
- 27.42 Permitted accounting practice Yes [  ] No [  ]
- 27.43 Other accounting guidance Yes [  ] No [  ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [  ] No [  ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [  ] No [  ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$ .....0
29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [  ] No [  ]

29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank.....	801 Pennsylvania Ave., Kansas City, MO 64105.....

29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [  ] No [  ]
- 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [ "...that have access to the investment accounts"; "...handle securities" ]

1 Name of Firm or Individual	2 Affiliation
DWS.....	U.....
Wellington Management Company, LLP.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ X ] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ X ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
104518.....	DWS.....	549300K0BHJ9BX9J8J87.....	Securities Exchange Commission.....	NO.....
152768.....	Wellington Management Company, LLP.....	5493002CYKEKC8C01T66.....	Securities Exchange Commission.....	DS.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
.....	.....	.....
.....	.....	.....
.....	.....	.....
30.2999 TOTAL		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	149,205,706	138,720,011	(10,485,695)
31.2 Preferred Stocks.....	0	0	0
31.3 Totals	149,205,706	138,720,011	(10,485,695)

31.4 Describe the sources or methods utilized in determining the fair values:

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ X ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities? Yes [ ] No [ X ]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? Yes [ ] No [ X ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties. Yes [ X ] No [ ] NA [ ]

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**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [ ] No [ X ]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported? .....
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [ ] No [ X ]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
- 39.21 Held directly Yes [ ] No [ ]
- 39.22 Immediately converted to U.S. dollars Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

**OTHER**

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....0
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$ .....
.....	\$ .....
.....	\$ .....

- 41.1 Amount of payments for legal expenses, if any? \$ .....0
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$ .....
.....	\$ .....
.....	\$ .....

- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$ .....
.....	\$ .....
.....	\$ .....

**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]  
 1.2 If yes, indicate premium earned on U. S. business only. .... \$ .....0  
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ .....0

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. .... \$ .....0  
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. .... \$ .....0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... \$ .....0  
 1.62 Total incurred claims ..... \$ .....0  
 1.63 Number of covered lives ..... 0

All years prior to most current three years:

1.64 Total premium earned ..... \$ .....0  
 1.65 Total incurred claims ..... \$ .....0  
 1.66 Number of covered lives ..... 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... \$ .....0  
 1.72 Total incurred claims ..... \$ .....0  
 1.73 Number of covered lives ..... 0

All years prior to most current three years:

1.74 Total premium earned ..... \$ .....0  
 1.75 Total incurred claims ..... \$ .....0  
 1.76 Number of covered lives ..... 0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....0	\$	.....0
2.2	Premium Denominator	\$ .....75,097,280	\$	.....68,265,489
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$ .....0	\$	.....0
2.5	Reserve Denominator	\$ .....88,763,541	\$	.....77,501,308
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies..... \$ .....0  
 3.22 Non-participating policies..... \$ .....0

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [ ] No [ ]  
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [ ] No [ ]  
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... 0.0 %  
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ .....0

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ ]  
 5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [ ] No [ ]

5.5 If yes, give full information

**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: .....  
 This Company does not write workers' compensation.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....  
 To estimate probable maximum loss, the Company uses the services of a reinsurance intermediary, to analyze catastrophe exposure utilizing AIR v. 10.0 software models. Cat. exposure consists of property coverage on Homeowners, DF, BOP, CPP and auto comp.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....  
 The Company uses catastrophe (excess loss) reinsurance and windstorm deductibles for property coverage.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [ X ] No [ ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss  
 .....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions..... 0
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [ X ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [ ] No [ X ]
- 8.2 If yes, give full information  
 .....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
 (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - *Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or, Yes [ ] No [ X ]  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [ X ]  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ X ] No [ ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [ ] No [ X ]
- 11.2 If yes, give full information
- 
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses..... \$ .....0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$ .....0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$ .....0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [ ] No [X] N/A [ ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From..... 0.0 %
- 12.42 To..... 0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of current year:
- 12.61 Letters of Credit..... \$ .....0
- 12.62 Collateral and other funds..... \$ .....0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$ .....0
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount..... 0
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [ X ] No [ ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
 Based on reinsurer's participation percentage on the contract.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [ ] No [ X ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [ X ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:  
 .....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [ ] No [ X ]
- 15.2 If yes, give full information
- 

- 16.1 Does the reporting entity write any warranty business?..... Yes [ ] No [ X ]
- If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....	\$ .....0	\$ .....0	\$ .....0	\$ .....0	\$ .....0
16.12 Products.....	\$ .....0	\$ .....0	\$ .....0	\$ .....0	\$ .....0
16.13 Automobile.....	\$ .....0	\$ .....0	\$ .....0	\$ .....0	\$ .....0
16.14 Other*.....	\$ .....0	\$ .....0	\$ .....0	\$ .....0	\$ .....0

\* Disclose type of coverage:



**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance? ..... Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance.....	\$.....	0
17.12	Unfunded portion of Interrogatory 17.11.....	\$.....	0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....	0
17.14	Case reserves portion of Interrogatory 17.11.....	\$.....	0
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$.....	0
17.16	Unearned premium portion of Interrogatory 17.11.....	\$.....	0
17.17	Contingent commission portion of Interrogatory 17.11.....	\$.....	0

18.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$.....0

18.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

18.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$.....0

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 & 19.4)	72,811,007	62,593,110	60,082,704	51,644,428	52,356,559
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	50,395,528	42,526,351	41,206,211	34,864,673	35,185,709
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	168,124,175	146,833,350	140,514,666	135,211,340	132,050,622
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	291,330,710	251,952,812	241,803,581	221,720,442	219,592,890
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 & 19.4)	34,672,079	27,980,020	27,885,818	21,884,008	23,300,089
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	27,180,133	22,351,691	22,365,094	17,205,329	18,049,715
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	21,424,390	19,304,369	18,556,418	14,358,204	14,258,773
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	83,276,601	69,636,081	68,807,330	53,447,542	55,608,577
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(7,271,338)	1,919,524	5,136,757	7,132,626	2,491,613
14. Net investment gain (loss) (Line 11)	4,447,066	3,792,362	3,044,680	2,746,520	2,886,913
15. Total other income (Line 15)	1,576,376	1,304,720	1,327,498	1,421,541	1,421,122
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	85,682	1,397,497	1,915,913	2,314,756	1,461,480
18. Net income (Line 20)	(1,333,579)	5,619,108	7,593,022	8,985,931	5,338,168
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	188,021,792	178,322,508	173,194,071	153,082,212	139,709,929
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,262,036	1,088,959	1,208,053	1,302,959	1,112,969
20.2 Deferred and not yet due (Line 15.2)	30,465,914	24,809,847	21,979,643	21,457,198	21,790,267
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	94,104,891	83,444,096	83,908,996	71,792,934	67,382,305
22. Losses (Page 3, Line 1)	39,228,147	36,061,116	37,632,132	28,234,952	30,009,883
23. Loss adjustment expenses (Page 3, Line 3)	4,913,139	4,997,258	5,566,436	4,053,983	4,163,738
24. Unearned premiums (Page 3, Line 9)	44,622,255	36,442,934	35,072,343	27,964,630	28,492,577
25. Capital paid up (Page 3, Lines 30 & 31)	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37)	93,916,902	94,878,412	89,285,075	81,289,278	72,327,624
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	3,536,506	2,110,422	24,660,044	10,032,646	5,170,510
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	93,916,902	94,878,412	89,285,075	81,289,278	72,327,624
29. Authorized control level risk-based capital	9,326,285	8,250,318	8,190,369	6,797,773	6,534,939
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	99.3	97.9	96.8	95.4	97.5
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	0.7	2.1	2.9	4.6	2.5
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.3	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	0	0	0	0	52,420
52. Dividends to stockholders (Line 35) .....	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38) .....	(961,511)	5,593,337	7,995,797	8,961,654	5,442,537
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 & 19.4) .....	37,089,033	31,811,004	25,646,423	24,839,092	29,111,142
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	34,433,801	29,276,130	21,581,185	15,369,512	19,304,457
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	68,204,892	48,894,894	51,111,675	42,965,285	45,752,146
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
59. Total (Line 35) .....	139,727,725	109,982,028	98,339,283	83,173,888	94,167,746
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3 & 19.4) .....	19,658,803	17,009,475	13,874,193	12,474,997	14,519,835
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	18,613,978	15,432,955	12,385,933	7,716,211	10,368,592
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	9,554,976	7,323,391	7,233,772	5,148,775	5,294,065
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) .....	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33) .....	0	0	0	0	0
65. Total (Line 35) .....	47,827,757	39,765,821	33,493,899	25,339,982	30,182,492
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1) .....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2) .....	67.9	56.0	50.0	43.7	56.1
68. Loss expenses incurred (Line 3) .....	9.1	8.9	9.7	8.8	8.5
69. Other underwriting expenses incurred (Line 4) .....	32.7	32.3	33.0	34.3	30.8
70. Net underwriting gain (loss) (Line 8) .....	(9.7)	2.8	7.4	13.2	4.5
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) .....	27.6	29.8	31.5	32.0	28.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	77.0	64.9	59.6	52.5	64.6
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) .....	88.7	73.4	77.1	65.7	76.9
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....	(3,903)	(4,208)	(4,467)	(3,558)	(2,662)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) .....	(4.1)	(4.7)	(5.5)	(4.9)	(4.0)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(7,455)	(8,531)	(7,824)	(5,392)	(5,947)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) .....	(8.3)	(10.5)	(10.8)	(8.1)	(9.8)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF Maine

DURING THE YEAR 2023

NAIC Company Code 33618

Table with columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple Peril, Flood, etc.

19.ME

(a) Finance and service charges not included in Lines 1 to 35 \$ 4,742 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF Massachusetts

DURING THE YEAR 2023

NAIC Company Code 33618

Table with columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees.

19.MA

(a) Finance and service charges not included in Lines 1 to 35 \$ 1,503,496 (b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF New Hampshire

DURING THE YEAR 2023

NAIC Company Code 33618

Table with 12 columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Allied Lines, Multiple Peril Crop, Federal Flood, Private Crop, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril, Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability, Earthquake, Comprehensive, Credit A & H, Vision Only, Dental Only, Disability Income, Medicare Supplement, Medicaid Title XIX, Medicare Title XVIII, Long-Term Care, Federal Employees Health Benefits Plan, Other Health, Workers' Compensation, Other Liability, Excess Workers' Compensation, Products liability, Private Passenger Auto, Commercial Auto, Aircraft, Fidelity, Surety, Burglary and theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate write-ins for other lines of business, TOTAL (a), and DETAILS OF WRITE-INS (3401-3499).

19.NH

(a) Finance and service charges not included in Lines 1 to 35 \$ 68,138
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products

and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2023

NAIC Company Code 33618

Table with 12 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Multiple Peril Crop, Commercial Multiple Peril, etc., ending with a TOTAL (a) row.

DETAILS OF WRITE-INS

Summary table for write-ins with columns 3401 through 3499, showing values for various sub-categories.

(a) Finance and service charges not included in Lines 1 to 35 \$ 1,576,376
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.GT

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 1**

**Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)**

1 ID Number	2 NAIC Company Code	3 Name of Reinsured	4 Domiciliary Jurisdiction	5 Assumed Premium	Reinsurance On			9 Contingent Commissions Payable	10 Assumed Premiums Receivable	11 Unearned Premium	12 Funds Held By or Deposited With Reinsured Companies	13 Letters of Credit Posted	14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	15 Amount of Assets Pledged or Collateral Held in Trust
					6 Paid Losses and Loss Adjustment Expenses	7 Known Case Losses and LAE	8 Cols. 6 +7							
04-2689624	39454	SAFETY INS CO	MA	83,277	0	46,188	46,188	0	0	44,622	0	0	0	0
0199999 - Total Affiliates - U.S. Intercompany Pooling				83,277	0	46,188	46,188	0	0	44,622	0	0	0	0
0899999 - Total Affiliates - Total Affiliates				83,277	0	46,188	46,188	0	0	44,622	0	0	0	0
9999999 Totals				83,277	0	46,188	46,188	0	0	44,622	0	0	0	0



## SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effectuated or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
0199999 Total Reinsurance Ceded by Portfolio				0	0
0299999 Total Reinsurance Assumed by Portfolio				0	0
<div data-bbox="613 881 987 997" data-label="Text"> <h1>NONE</h1> </div>					

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 3**

**Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)**

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsur- ance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recover- able From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
04-2689624	39454	SAFETY INS CO.	MA		208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates					208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	
9999999 Totals					208,054	0	0	94,020	9,092	(4,937)	354	109,922	0	208,451	0	0	0	208,451	0	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 78)	Ceded Reinsurance Credit Risk								
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral				28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	31 Stressed Net Recoverable (Cols. 29 - 30)	32 Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	34 Reinsurer Designation Equivalent	35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
04-2689624	SAFETY INS CO.	0	0		0	0	208,451	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		0	0	XXX	0	0	208,451	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		0	0	XXX	0	0	208,451	0	0	0	0	0	0	0	XXX	0	0
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	0	XXX	0	0	208,451	0	0	0	0	0	0	0	XXX	0	0
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	0	XXX	0	0	208,451	0	0	0	0	0	0	0	XXX	0	0
9999999 Totals		0	0	XXX	0	0	208,451	0	0	0	0	0	0	0	XXX	0	0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37	Overdue				43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)										
		Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
04-2689624	SAFETY INS CO.	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
0199999	- Total Authorized - Affiliates - U.S. Intercompany Pooling	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	0	
0899999	- Total Authorized - Affiliates - Total Authorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	0	
1499999	- Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	0	
5799999	- Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	0	
<b>9999999 Totals</b>		0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	XXX	0	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance													Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68		
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Qualifying for Collateral Deferral	Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 – Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61])	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 – Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67		
04-2689624	SAFETY INS CO.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		XXX	XXX	XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	
9999999 Totals		XXX	XXX	XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 3 (Continued)**

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)  
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Complete if Col. 52 = "Yes"; Otherwise Enter 0  20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0  Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
04-2689624	SAFETY INS CO.	0	xxx	xxx	0	0	0	xxx	xxx	0
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling										
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates										
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)										
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)										
9999999 Totals										

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 4**

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
<b>NONE</b>				
Total				0

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE F - PART 5**

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
1.	.....	.000	.0
2.	.....	.000	.0
3.	.....	.000	.0
4.	.....	.000	.0
5.	.....	.000	.0

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
6.	Safety Ins Co.....	208,451	208,054	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.	.....	.0	.0	Yes <input type="checkbox"/> No <input type="checkbox"/>
8.	.....	.0	.0	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.	.....	.0	.0	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.	.....	.0	.0	Yes <input type="checkbox"/> No <input type="checkbox"/>

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.



**SCHEDULE F - PART 6**

**Restatement of Balance Sheet to Identify Net Credit for Reinsurance**

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS</b> (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	150,265,124	0	150,265,124
2. Premiums and considerations (Line 15) .....	31,727,950	0	31,727,950
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	0	208,450,518	208,450,518
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0	0	0
5. Other assets .....	6,028,718	0	6,028,718
6. Net amount recoverable from reinsurers .....	0	0	0
7. Protected cell assets (Line 27) .....	0	0	0
8. Totals (Line 28) .....	188,021,792	208,450,518	396,472,310
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	44,141,286	98,528,046	142,669,332
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	3,403,561	0	3,403,561
11. Unearned premiums (Line 9) .....	44,622,255	109,922,472	154,544,727
12. Advance premiums (Line 10) .....	1,937,788	0	1,937,788
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0	0	0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	0	0	0
15. Funds held by company under reinsurance treaties (Line 13) .....	0	0	0
16. Amounts withheld or retained by company for account of others (Line 14) .....	0	0	0
17. Provision for reinsurance (Line 16) .....	0	0	0
18. Other liabilities .....	0	0	0
19. Total liabilities excluding protected cell business (Line 26) .....	94,104,891	208,450,518	302,555,409
20. Protected cell liabilities (Line 27) .....	0	0	0
21. Surplus as regards policyholders (Line 37) .....	93,916,902	X X X	93,916,902
22. Totals (Line 38) .....	188,021,792	208,450,518	396,472,310

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ X ] No [ ]

If yes, give full explanation:

Please refer to Notes to Financial Statement No. 26 .....

Schedule H - Part 1

**NONE**

Schedule H - Part 2

**NONE**

Schedule H - Part 3

**NONE**

Schedule H - Part 4

**NONE**

Schedule H - Part 5 - Health Claims

**NONE**

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES**  
**SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	250	83	12	1	2	0	12	181	XXX
2. 2014	69,436	4,917	64,519	39,403	2,566	1,448	171	4,650	250	8,412	42,514	XXX
3. 2015	72,221	5,786	66,435	56,004	6,967	1,425	168	5,790	292	9,182	55,791	XXX
4. 2016	74,332	6,314	68,018	44,026	4,726	1,521	255	4,956	343	9,157	45,178	XXX
5. 2017	76,618	6,919	69,698	42,658	4,516	1,395	273	4,889	386	9,453	43,768	XXX
6. 2018	78,206	7,863	70,343	43,516	5,364	1,232	273	5,015	426	9,488	43,698	XXX
7. 2019	79,016	8,026	70,990	43,079	5,591	1,088	206	5,264	362	9,024	43,273	XXX
8. 2020	76,081	6,684	69,397	31,887	2,628	674	88	5,261	175	6,317	34,931	XXX
9. 2021	75,772	6,083	69,690	36,295	1,822	591	46	5,543	268	7,770	40,293	XXX
10. 2022	74,904	6,638	68,265	37,957	2,590	401	56	5,637	310	7,857	41,039	XXX
11. 2023	83,457	8,360	75,097	33,835	1,524	274	37	4,567	247	5,003	36,867	XXX
12. Totals	XXX	XXX	XXX	408,910	38,377	10,061	1,574	51,574	3,060	81,675	427,532	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1. ....	84	9	89	0	14	2	15	0	2	0	0	193	XXX
2. ....	153	42	26	0	16	3	8	0	2	0	0	161	XXX
3. ....	133	5	77	0	7	1	18	0	2	0	1	231	XXX
4. ....	103	24	93	0	28	1	8	0	7	0	1	214	XXX
5. ....	819	294	108	(17)	81	28	18	2	15	0	2	736	XXX
6. ....	1,285	626	88	(67)	93	13	38	6	23	0	11	949	XXX
7. ....	2,349	840	(79)	(149)	217	57	66	14	39	0	31	1,829	XXX
8. ....	2,641	629	26	(74)	241	51	69	6	51	0	74	2,416	XXX
9. ....	5,908	704	(1,295)	(105)	325	37	125	5	184	0	228	4,606	XXX
10. ....	11,515	2,760	(2,588)	(466)	461	97	149	38	494	0	792	7,602	XXX
11. ....	25,639	2,757	1,591	1,724	471	68	392	172	1,833	0	3,232	25,205	XXX
12. ....	50,629	8,690	(1,865)	846	1,954	358	906	242	2,653	0	4,372	44,141	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1. ....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	164	29
2. ....	45,707	3,032	42,675	65.8	61.7	66.1	0	0	9.0	138	23
3. ....	63,456	7,433	56,022	87.9	128.5	84.3	0	0	9.0	205	27
4. ....	50,742	5,350	45,392	68.3	84.7	66.7	0	0	9.0	172	42
5. ....	49,983	5,480	44,503	65.2	79.2	63.9	0	0	9.0	651	85
6. ....	51,289	6,642	44,647	65.6	84.5	63.5	0	0	9.0	815	134
7. ....	52,023	6,921	45,102	65.8	86.2	63.5	0	0	9.0	1,578	251
8. ....	40,849	3,503	37,347	53.7	52.4	53.8	0	0	9.0	2,111	305
9. ....	47,675	2,777	44,899	62.9	45.6	64.4	0	0	9.0	4,014	592
10. ....	54,026	5,385	48,641	72.1	81.1	71.3	0	0	9.0	6,633	969
11. ....	68,601	6,530	62,072	82.2	78.1	82.7	0	0	9.0	22,749	2,456
12. ....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	39,229	4,913

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 2 - SUMMARY**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT		
	1	2	3	4	5	6	7	8	9	10	11	12	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One Year	Two Year	
1. Prior	19,272	16,839	14,131	12,216	10,539	9,948	9,609	9,426	9,302	9,176	(126)	(250)	
2. 2014	41,266	41,284	40,688	39,577	38,968	38,599	38,560	38,416	38,365	38,273	(92)	(143)	
3. 2015	XXX	52,307	51,928	52,078	51,786	51,438	51,150	50,888	50,698	50,522	(176)	(367)	
4. 2016	XXX	XXX	43,585	43,106	42,063	41,629	41,124	41,059	40,906	40,772	(134)	(287)	
5. 2017	XXX	XXX	XXX	44,265	43,169	41,982	41,045	40,684	40,325	39,985	(339)	(699)	
6. 2018	XXX	XXX	XXX	XXX	43,788	43,294	41,893	41,015	40,380	40,036	(344)	(979)	
7. 2019	XXX	XXX	XXX	XXX	XXX	44,296	43,231	41,873	40,806	40,161	(645)	(1,712)	
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	35,776	34,558	33,075	32,210	(866)	(2,348)	
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,109	39,965	39,441	(525)	(669)	
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,476	42,819	(656)	XXX	
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	55,919	XXX	XXX	
											12. Totals	(3,903)	(7,455)

**SCHEDULE P - PART 3 - SUMMARY**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior	000	3,798	6,325	7,730	8,404	8,681	8,766	8,787	8,807	8,985	XXX	XXX
2. 2014	25,307	32,358	34,647	36,138	37,064	37,772	37,930	38,010	38,097	38,114	XXX	XXX
3. 2015	XXX	33,285	43,010	46,534	48,235	49,000	49,593	50,009	50,158	50,293	XXX	XXX
4. 2016	XXX	XXX	26,279	33,452	35,682	38,334	39,334	39,965	40,359	40,565	XXX	XXX
5. 2017	XXX	XXX	XXX	26,000	33,384	35,872	37,563	38,315	38,911	39,265	XXX	XXX
6. 2018	XXX	XXX	XXX	XXX	27,300	33,942	35,915	37,340	38,172	39,110	XXX	XXX
7. 2019	XXX	XXX	XXX	XXX	XXX	26,364	33,390	35,348	37,250	38,371	XXX	XXX
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	21,045	26,459	28,358	29,845	XXX	XXX
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,850	32,180	35,019	XXX	XXX
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,599	35,712	XXX	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,547	XXX	XXX

**SCHEDULE P - PART 4 - SUMMARY**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	2,577	3,567	2,814	2,045	888	527	367	205	122	104
2. 2014	334	(187)	431	640	218	145	143	124	85	34
3. 2015	XXX	(331)	(1,898)	(2,138)	(1)	153	215	226	209	95
4. 2016	XXX	XXX	(311)	(464)	(571)	(88)	(100)	3	88	101
5. 2017	XXX	XXX	XXX	1,302	(400)	(418)	(38)	25	77	141
6. 2018	XXX	XXX	XXX	XXX	151	(554)	(231)	271	218	188
7. 2019	XXX	XXX	XXX	XXX	XXX	6	(546)	(46)	50	122
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,095	(108)	185	163
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,762)	(2,016)	(1,070)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(97)	(2,011)
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	87

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

**SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	.61	.0	.2	.0	.0	.0	.0	.63	XXX
2. 2014	14,089	1,439	12,649	5,139	.19	.191	.0	.614	.0	.173	5,924	534
3. 2015	15,305	1,758	13,548	18,921	4,125	.255	.0	2,083	.0	.139	17,134	1,787
4. 2016	16,353	1,648	14,705	5,735	.34	.224	.0	.669	.0	.143	6,593	475
5. 2017	17,109	1,602	15,506	6,353	.270	.239	.0	.603	.0	.241	6,925	529
6. 2018	17,638	1,633	16,004	6,871	.34	.242	.0	.703	.0	.248	7,782	730
7. 2019	18,064	1,685	16,379	6,196	.89	.211	.0	.747	.0	.163	7,065	482
8. 2020	18,333	1,691	16,642	6,571	.52	.184	.0	.938	.0	.199	7,641	547
9. 2021	18,433	1,826	16,606	6,676	.58	.193	.0	.920	.0	.105	7,731	559
10. 2022	18,731	1,859	16,872	6,310	.310	.150	.0	.809	.0	.79	6,959	433
11. 2023	20,457	2,827	17,630	6,057	.59	.92	.0	.759	.0	.26	6,850	546
12. Totals	XXX	XXX	XXX	74,890	5,052	1,983	0	8,845	0	1,516	80,666	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	.0	.0	.89	.0	.0	.0	.15	.0	.0	.0	.0	104	.0
2.	.18	.0	.19	.0	.0	.0	.4	.0	.0	.0	.0	.41	.0
3.	.3	.0	.24	.0	.0	.0	.5	.0	.0	.0	.0	.32	.0
4.	.28	.0	.19	.0	.9	.0	.4	.0	.0	.0	.0	.60	.0
5.	.157	.0	.12	.0	.13	.0	.3	.0	.1	.0	.0	.186	.1
6.	.110	.0	.22	.0	.15	.0	.4	.0	.2	.0	.5	.153	.1
7.	.151	.0	.46	.0	.21	.0	.7	.0	.3	.0	.11	.227	.1
8.	.223	.0	.90	.0	.20	.0	.10	.0	.3	.0	.41	.348	.2
9.	1,060	.0	(203)	.0	.71	.0	(6)	.0	.24	.0	.33	.947	.13
10.	2,054	.197	(710)	.0	.109	.0	(33)	.0	.99	.0	.85	1,322	.48
11.	4,578	.0	.380	.0	.178	.0	.44	.0	.274	.0	.166	5,454	.153
12.	8,382	.197	(211)	.0	.437	.0	.56	.0	.406	.0	.342	8,872	.219

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	XXX	.89	.15
2.	5,984	.19	5,965	42.5	1.4	47.2	.0	.0	9.0	.37	.4
3.	21,290	4,125	17,165	139.1	234.6	126.7	.0	.0	9.0	.27	.5
4.	6,688	.34	6,653	40.9	2.1	45.2	.0	.0	9.0	.47	.13
5.	7,381	.270	7,111	43.1	16.9	45.9	.0	.0	9.0	.169	.17
6.	7,969	.34	7,935	45.2	2.1	49.6	.0	.0	9.0	.132	.21
7.	7,381	.89	7,292	40.9	5.3	44.5	.0	.0	9.0	.197	.30
8.	8,041	.52	7,988	43.9	3.1	48.0	.0	.0	9.0	.314	.34
9.	8,736	.58	8,677	47.4	3.2	52.3	.0	.0	9.0	.857	.90
10.	8,788	.507	8,281	46.9	27.3	49.1	.0	.0	9.0	1,147	.175
11.	12,363	.59	12,304	60.4	2.1	69.8	.0	.0	9.0	4,959	.495
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7,974	.898

**SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	13	(1)	2	0	0	0	2	16	XXX
2. 2014	24,857	95	24,761	15,511	65	618	1	1,947	7	1,439	18,004	4,756
3. 2015	24,451	46	24,405	15,592	40	528	2	1,563	3	1,448	17,639	4,775
4. 2016	23,952	16	23,936	15,401	4	465	0	1,869	0	1,418	17,730	4,453
5. 2017	23,795	8	23,787	15,249	4	434	0	1,879	0	1,330	17,557	4,174
6. 2018	23,411	5	23,406	14,390	2	372	0	1,656	0	1,282	16,416	3,888
7. 2019	22,993	5	22,988	14,158	0	344	0	1,820	0	1,197	16,322	3,660
8. 2020	21,874	6	21,869	9,921	0	172	0	1,773	0	804	11,866	2,365
9. 2021	21,420	5	21,414	11,582	0	168	0	1,741	0	769	13,491	2,719
10. 2022	20,118	5	20,113	10,632	0	71	0	1,864	0	620	12,566	2,724
11. 2023	23,242	5	23,237	6,977	0	69	0	1,166	0	219	8,212	2,954
12. Totals	XXX	XXX	XXX	129,425	113	3,243	3	17,277	10	10,527	149,818	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	39	9	0	0	5	2	0	0	0	0	0	34	1
2.	63	0	(18)	0	8	0	2	0	1	0	0	56	2
3.	19	0	(6)	0	3	0	1	0	1	0	1	18	1
4.	22	0	(7)	0	8	0	1	0	1	0	1	25	1
5.	153	0	(61)	0	20	0	5	0	3	0	0	120	4
6.	296	0	(156)	0	41	0	14	0	4	0	3	198	6
7.	670	0	(322)	0	77	0	29	0	8	0	11	461	13
8.	801	0	(408)	0	97	0	35	0	15	0	12	541	25
9.	2,550	0	(1,205)	0	131	0	95	0	68	0	100	1,639	104
10.	4,401	0	(1,602)	0	153	0	93	0	180	0	289	3,225	274
11.	11,213	0	(154)	0	128	0	102	0	834	0	622	12,123	1,417
12.	20,227	9	(3,938)	0	672	2	377	0	1,113	0	1,038	18,440	1,848

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	30	4
2.	18,133	73	18,060	72.9	76.7	72.9	0	0	9.0	45	11
3.	17,701	45	17,656	72.4	96.0	72.3	0	0	9.0	14	4
4.	17,759	4	17,755	74.1	24.6	74.2	0	0	9.0	15	9
5.	17,681	4	17,677	74.3	51.1	74.3	0	0	9.0	92	28
6.	16,616	2	16,614	71.0	31.7	71.0	0	0	9.0	140	59
7.	16,783	0	16,783	73.0	0.0	73.0	0	0	9.0	347	114
8.	12,407	0	12,407	56.7	0.0	56.7	0	0	9.0	393	148
9.	15,130	0	15,130	70.6	0.0	70.7	0	0	9.0	1,346	293
10.	15,792	0	15,792	78.5	0.0	78.5	0	0	9.0	2,798	427
11.	20,335	0	20,335	87.5	0.0	87.5	0	0	9.0	11,060	1,064
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	16,280	2,161

**SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	1	0	0	0	0	1	XXX
2. 2014	6,936	2,223	4,712	4,486	1,789	352	159	406	171	103	3,125	861
3. 2015	7,664	2,629	5,035	4,925	1,831	345	155	436	201	166	3,518	1,039
4. 2016	8,478	3,120	5,358	6,060	2,635	412	214	481	219	140	3,884	1,008
5. 2017	9,342	3,583	5,760	5,774	2,834	459	252	640	252	189	3,534	1,086
6. 2018	10,086	4,229	5,857	6,497	3,661	392	258	658	269	176	3,359	1,088
7. 2019	10,413	4,303	6,109	7,532	4,129	322	193	763	243	103	4,051	1,007
8. 2020	9,399	3,300	6,099	3,390	1,692	152	82	804	139	33	2,431	534
9. 2021	9,144	2,761	6,382	3,306	1,061	104	41	667	212	34	2,763	569
10. 2022	9,714	3,134	6,580	3,353	1,341	82	51	627	222	45	2,447	601
11. 2023	10,467	3,499	6,968	1,311	454	42	34	337	139	13	1,063	527
12. Totals	XXX	XXX	XXX	46,633	21,429	2,663	1,440	5,818	2,069	1,001	30,177	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	1	0	0	0	0	0	0	0	0	0	0	1	0
2.	47	42	0	0	3	3	0	0	1	0	0	7	1
3.	84	5	(31)	0	2	1	3	0	1	0	0	53	0
4.	33	23	11	0	1	1	0	0	1	0	0	22	0
5.	502	294	20	(17)	43	28	2	2	11	0	0	273	6
6.	767	626	(26)	(67)	25	13	7	6	12	0	0	206	7
7.	1,284	837	(77)	(149)	87	57	15	14	15	0	0	566	8
8.	1,330	629	88	(75)	103	51	10	6	18	0	0	939	10
9.	1,835	701	(135)	(102)	90	37	21	5	63	0	2	1,232	27
10.	4,265	2,530	(442)	(459)	150	97	66	38	171	0	12	2,003	83
11.	4,254	2,189	2,899	1,706	102	68	216	172	427	0	23	3,764	246
12.	14,402	7,877	2,308	836	607	356	341	242	720	0	38	9,067	388

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2.	5,296	2,164	3,131	76.3	97.3	66.4	0	0	9.0	6	1
3.	5,764	2,193	3,571	75.2	83.4	70.9	0	0	9.0	48	5
4.	6,999	3,093	3,906	82.6	99.1	72.9	0	0	9.0	21	1
5.	7,452	3,644	3,807	79.8	101.7	66.1	0	0	9.0	246	27
6.	8,332	4,766	3,565	82.6	112.7	60.9	0	0	9.0	182	24
7.	9,941	5,324	4,617	95.5	123.7	75.6	0	0	9.0	520	46
8.	5,895	2,525	3,371	62.7	76.5	55.3	0	0	9.0	864	75
9.	5,951	1,956	3,995	65.1	70.8	62.6	0	0	9.0	1,100	132
10.	8,271	3,821	4,451	85.1	121.9	67.6	0	0	9.0	1,752	252
11.	9,590	4,762	4,827	91.6	136.1	69.3	0	0	9.0	3,258	506
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	7,997	1,070

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2014	0	0	0	0	0	0	0	0	0	0	0	0
3. 2015	0	0	0	0	0	0	0	0	0	0	0	0
4. 2016	0	0	0	0	0	0	0	0	0	0	0	0
5. 2017	0	0	0	0	0	0	0	0	0	0	0	0
6. 2018	0	0	0	0	0	0	0	0	0	0	0	0
7. 2019	0	0	0	0	0	0	0	0	0	0	0	0
8. 2020	0	0	0	0	0	0	0	0	0	0	0	0
9. 2021	0	0	0	0	0	0	0	0	0	0	0	0
10. 2022	0	0	0	0	0	0	0	0	0	0	0	0
11. 2023	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

**SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	7	0	4	0	0	0	0	11	XXX
2. 2014	1,830	202	1,627	638	3	94	0	75	0	12	803	53
3. 2015	1,935	217	1,718	1,172	130	99	0	115	0	41	1,255	68
4. 2016	2,058	208	1,850	899	7	117	0	88	0	21	1,098	48
5. 2017	2,059	203	1,856	589	10	87	0	75	0	19	741	48
6. 2018	2,022	193	1,829	388	4	75	0	81	0	90	540	48
7. 2019	1,997	214	1,783	403	4	84	0	77	0	53	559	41
8. 2020	1,989	221	1,768	597	34	74	0	86	0	13	723	42
9. 2021	2,064	230	1,834	602	4	20	0	90	0	25	707	33
10. 2022	2,130	238	1,892	486	4	16	0	96	0	14	594	30
11. 2023	2,287	346	1,942	416	2	11	0	62	0	32	487	33
12. Totals	XXX	XXX	XXX	6,196	202	680	0	844	0	320	7,518	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	46	0	0	0	9	0	0	0	2	0	0	57	1
2.	25	0	0	0	5	0	0	0	0	0	0	30	0
3.	27	0	0	0	2	0	0	0	1	0	0	29	0
4.	8	0	19	0	7	0	1	0	1	0	0	36	0
5.	2	0	16	0	0	0	1	0	1	0	0	20	0
6.	66	0	29	0	11	0	2	0	3	0	0	111	1
7.	209	0	19	0	31	0	1	0	8	0	1	268	2
8.	155	0	30	0	19	0	2	0	8	0	1	213	2
9.	216	0	103	0	29	0	5	0	18	0	2	372	4
10.	561	0	287	0	43	0	15	0	23	0	8	929	7
11.	1,089	0	351	0	48	0	18	0	65	0	8	1,571	14
12.	2,404	0	855	0	204	0	45	0	128	0	20	3,636	31

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2.	836	3	833	45.7	1.6	51.2	0	0	9.0	25	5
3.	1,415	130	1,285	73.1	60.0	74.8	0	0	9.0	27	2
4.	1,141	7	1,134	55.4	3.3	61.3	0	0	9.0	27	9
5.	771	10	761	37.4	4.8	41.0	0	0	9.0	18	2
6.	654	4	651	32.4	1.8	35.6	0	0	9.0	95	15
7.	831	4	827	41.6	2.0	46.4	0	0	9.0	228	40
8.	970	34	936	48.8	15.3	53.0	0	0	9.0	185	28
9.	1,083	4	1,079	52.5	1.9	58.8	0	0	9.0	319	52
10.	1,527	4	1,523	71.7	1.7	80.5	0	0	9.0	848	81
11.	2,060	2	2,058	90.1	0.6	106.0	0	0	9.0	1,440	131
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	3,259	377

Schedule P - Part 1F - Med Pro Liab Occ

**NONE**

Schedule P - Part 1F - Med Pro Liab Clm

**NONE**

Schedule P - Part 1G - Special Liability

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	180	86	0	0	2	0	0	96	XXX
2. 2014	646	92	554	251	9	3	0	33	0	0	278	2
3. 2015	696	94	601	355	0	1	0	38	0	0	395	2
4. 2016	764	108	657	2,008	1,028	89	0	258	0	47	1,326	2
5. 2017	797	96	700	236	0	1	0	44	0	0	281	2
6. 2018	817	82	734	254	86	0	0	32	0	0	201	1
7. 2019	841	85	756	189	0	0	0	34	0	0	224	1
8. 2020	836	96	740	126	0	0	0	13	0	0	140	1
9. 2021	849	115	734	181	0	0	0	29	0	0	210	2
10. 2022	859	121	738	291	86	0	0	28	0	1	234	1
11. 2023	915	129	786	0	0	1	0	14	0	0	15	1
12. Totals	XXX	XXX	XXX	4,072	1,294	95	0	527	0	48	3,400	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	25	0	0	0	3	0	0	0	0	28	0
3.	0	0	89	0	0	0	10	0	0	0	0	99	0
4.	11	0	53	0	3	0	3	0	4	0	0	74	0
5.	5	0	126	0	3	0	7	0	0	0	0	140	0
6.	45	0	222	0	0	0	12	0	2	0	0	281	0
7.	32	0	255	0	0	0	13	0	6	0	0	307	0
8.	115	0	219	0	0	0	12	0	6	0	0	351	0
9.	230	0	165	0	2	0	9	0	9	0	0	414	1
10.	110	0	73	0	1	0	4	0	12	0	0	199	1
11.	734	342	127	0	3	0	7	0	30	0	0	559	1
12.	1,281	342	1,353	0	12	0	78	0	70	0	0	2,452	3

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	315	9	306	48.8	10.0	55.2	0	0	9.0	25	3
3.	494	0	494	71.1	0.0	82.2	0	0	9.0	89	10
4.	2,429	1,029	1,400	317.8	955.1	213.2	0	0	9.0	64	10
5.	421	0	421	52.9	0.0	60.1	0	0	9.0	131	9
6.	568	86	483	69.6	103.7	65.7	0	0	9.0	267	14
7.	530	0	530	63.0	0.0	70.1	0	0	9.0	287	20
8.	491	0	491	58.7	0.0	66.3	0	0	9.0	333	18
9.	624	0	624	73.5	0.0	85.1	0	0	9.0	394	20
10.	519	86	433	60.4	70.5	58.7	0	0	9.0	182	17
11.	916	342	574	100.0	264.6	73.0	0	0	9.0	518	41
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	2,292	160

**SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2014	0	0	0	0	0	0	0	0	0	0	0	0
3. 2015	0	0	0	0	0	0	0	0	0	0	0	0
4. 2016	0	0	0	0	0	0	0	0	0	0	0	0
5. 2017	0	0	0	0	0	0	0	0	0	0	0	0
6. 2018	0	0	0	0	0	0	0	0	0	0	0	0
7. 2019	0	0	0	0	0	0	0	0	0	0	0	0
8. 2020	0	0	0	0	0	0	0	0	0	0	0	0
9. 2021	0	0	0	0	0	0	0	0	0	0	0	0
10. 2022	0	0	0	0	0	0	0	0	0	0	0	0
11. 2023	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
2.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
10.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
11.	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

**SCHEDULE P-PART 11 - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**  
 (\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	16	0	6	0	24	0	11	46	XXX
2. 2022	1,512	132	1,380	453	0	5	0	47	0	4	505	XXX
3. 2023	1,591	198	1,393	358	0	2	0	34	0	3	395	XXX
4. Totals	XXX	XXX	XXX	827	0	13	0	105	0	17	946	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	28	0	18	0	4	0	1	0	1	0	1	53	1
2.	68	0	68	0	4	0	3	0	4	0	0	148	2
3.	214	0	123	0	9	0	5	0	11	0	2	363	7
4.	311	0	209	0	18	0	9	0	17	0	3	564	10

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	47	7
2.	653	0	653	43.2	0.0	47.3	0	0	9.0	136	12
3.	758	0	758	47.6	0.0	54.4	0	0	9.0	337	26
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	520	44

**SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE**

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(265)	3	48	7	(1)	(1)	377	(226)	XXX
2. 2022	21,840	1,148	20,691	16,431	850	78	5	2,167	87	7,094	17,734	10,026
3. 2023	24,497	1,355	23,141	18,715	1,009	56	3	2,194	108	4,711	19,845	10,651
4. Totals	XXX	XXX	XXX	34,882	1,862	182	15	4,360	195	12,182	37,353	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded					
1.	10	6	(44)	(1)	2	0	0	0	1	0	124	(36)	5
2.	56	33	(262)	(8)	0	0	0	0	5	0	398	(226)	22
3.	3,556	226	(2,135)	18	2	0	0	0	192	0	2,411	1,371	842
4.	3,622	265	(2,441)	9	5	1	0	0	198	0	2,932	1,110	869

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	(39)	3
2.	18,476	967	17,509	84.6	84.2	84.6	0	0	9.0	(231)	6
3.	22,580	1,365	21,216	92.2	100.7	91.7	0	0	9.0	1,177	194
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	907	202

Schedule P - Part 1K - Fidelity/Surety

**NONE**

Schedule P - Part 1L - Other

**NONE**

Schedule P - Part 1M - International

**NONE**

Schedule P - Part 1N - Reinsurance

**NONE**

Schedule P - Part 1O - Reinsurance

**NONE**

Schedule P - Part 1P - Reinsurance

**NONE**

Schedule P - Part 1R - Prod Liab Occur

**NONE**

Schedule P - Part 1R - Prod Liab Claims

**NONE**

Schedule P - Part 1S-Fin./Mtg. Guaranty

**NONE**

Schedule P - Part 1T - Warranty

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior	3,178	2,486	1,582	1,066	653	589	566	568	556	543	(12)	(24)
2. 2014	6,179	6,273	6,095	5,669	5,447	5,388	5,387	5,369	5,351	5,351	0	(18)
3. 2015	XXX	14,712	14,627	15,315	15,287	15,281	15,271	15,169	15,116	15,083	(33)	(86)
4. 2016	XXX	XXX	6,828	6,768	6,572	6,240	6,094	6,084	6,024	5,984	(40)	(100)
5. 2017	XXX	XXX	XXX	8,137	7,657	7,063	6,821	6,644	6,562	6,506	(56)	(138)
6. 2018	XXX	XXX	XXX	XXX	8,251	8,180	7,768	7,481	7,288	7,230	(57)	(250)
7. 2019	XXX	XXX	XXX	XXX	XXX	8,160	7,749	7,136	6,801	6,543	(258)	(593)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	8,437	8,040	7,442	7,047	(395)	(994)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,872	7,810	7,733	(78)	(139)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,577	7,373	(203)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,271	XXX	XXX
<b>12. Totals</b>											(1,133)	(2,343)

**SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	10,258	9,258	8,405	7,756	6,853	6,664	6,662	6,610	6,584	6,556	(29)	(54)
2. 2014	16,857	16,839	16,812	16,481	16,318	16,133	16,134	16,134	16,134	16,119	(15)	(15)
3. 2015	XXX	17,103	17,121	16,949	16,603	16,317	16,151	16,132	16,106	16,095	(11)	(37)
4. 2016	XXX	XXX	17,362	17,309	16,651	16,244	15,931	15,894	15,903	15,886	(17)	(8)
5. 2017	XXX	XXX	XXX	16,711	16,599	16,386	16,015	15,959	15,891	15,796	(95)	(163)
6. 2018	XXX	XXX	XXX	XXX	15,877	15,770	15,340	15,137	14,944	14,955	.11	(182)
7. 2019	XXX	XXX	XXX	XXX	XXX	15,855	15,700	15,343	15,025	14,956	(69)	(387)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	11,730	11,330	10,805	10,619	(187)	(711)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,230	13,265	13,321	.56	.92
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,213	13,748	(465)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,335	XXX	XXX
<b>12. Totals</b>											(820)	(1,467)

**SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	2,833	2,535	2,274	2,075	1,888	1,788	1,749	1,717	1,704	1,683	(21)	(34)
2. 2014	3,071	3,069	3,094	3,052	2,965	2,919	2,898	2,885	2,908	2,895	(13)	.11
3. 2015	XXX	3,183	3,253	3,295	3,396	3,421	3,443	3,420	3,387	3,336	(51)	(84)
4. 2016	XXX	XXX	3,416	3,547	3,685	3,682	3,661	3,690	3,669	3,644	(25)	(46)
5. 2017	XXX	XXX	XXX	3,858	3,724	3,695	3,543	3,531	3,437	3,409	(28)	(122)
6. 2018	XXX	XXX	XXX	XXX	3,721	3,610	3,473	3,359	3,241	3,164	(77)	(195)
7. 2019	XXX	XXX	XXX	XXX	XXX	4,651	4,425	4,390	4,227	4,083	(144)	(308)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	3,151	2,874	2,778	2,688	(90)	(186)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,763	3,561	3,477	(84)	(286)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,915	3,876	(39)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,202	XXX	XXX
<b>12. Totals</b>											(572)	(1,249)

**SCHEDULE P - PART 2D- WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
<b>12. Totals</b>											0	0

**SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL**

1. Prior	1,871	1,659	1,243	.873	.737	.694	.671	.639	.665	.630	(35)	(9)
2. 2014	1,199	1,198	1,105	.898	.860	.796	.779	.746	.756	.758	2	.11
3. 2015	XXX	1,458	1,499	1,349	1,365	1,365	1,282	1,211	1,181	1,169	(12)	(42)
4. 2016	XXX	XXX	1,243	1,241	1,241	1,241	1,204	1,156	1,084	1,044	(40)	(112)
5. 2017	XXX	XXX	XXX	1,241	1,163	1,053	.961	.856	.751	.686	(66)	(170)
6. 2018	XXX	XXX	XXX	XXX	1,247	1,133	.967	.771	.658	.567	(91)	(204)
7. 2019	XXX	XXX	XXX	XXX	XXX	1,133	1,079	1,049	.901	.742	(159)	(307)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,222	1,211	.977	.843	(134)	(368)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,234	1,231	.971	(260)	(263)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,526	1,405	(122)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,931	XXX	XXX
<b>12. Totals</b>											(917)	(1,464)



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	.948	.935	.913	.835	.808	.632	.397	.339	.246	.223	(23)	(116)
2. 2014	.617	.587	.588	.569	.479	.479	.479	.401	.337	.273	(64)	(129)
3. 2015	XXX	.648	.651	.627	.627	.627	.604	.558	.525	.456	(69)	(102)
4. 2016	XXX	XXX	.549	.623	.705	1,086	1,137	1,137	1,136	1,138	2	.0
5. 2017	XXX	XXX	XXX	.463	.461	.463	.463	.463	.463	.377	(86)	(86)
6. 2018	XXX	XXX	XXX	XXX	.567	.567	.568	.568	.568	.448	(119)	(119)
7. 2019	XXX	XXX	XXX	XXX	XXX	.490	.490	.490	.490	.490	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.471	.471	.471	.471	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.586	.586	.586	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.478	.393	(86)	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.529	XXX	XXX
12. Totals											(446)	(552)

**SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

**SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	One Year	Two Year
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.561	.384	.211	.(173)	.(350)
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.602	.602	.0	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.712	.XXX	.XXX
<b>4. Totals</b>											.(173)	.(350)

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.(105)	.(34)	.(134)	.(100)	.(29)
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.15,165	.15,424	.259	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.18,938	.XXX	.XXX
<b>4. Totals</b>											.159	.(29)

**SCHEDULE P - PART 2K - FIDELITY, SURETY**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
<b>4. Totals</b>											.0	.0

**SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
<b>4. Totals</b>											.0	.0

**SCHEDULE P - PART 2M - INTERNATIONAL**

1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX
<b>12. Totals</b>											.0	.0

Schedule P - Part 2N

**NONE**

Schedule P - Part 2O

**NONE**

Schedule P - Part 2P

**NONE**

Schedule P - Part 2R - Prod Liab Occur

**NONE**

Schedule P - Part 2R - Prod Liab Claims

**NONE**

Schedule P - Part 2S

**NONE**

Schedule P - Part 2T

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

**SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior	.000	.232	.301	.393	.378	.370	.374	.374	.377	.439	.41	.13
2. 2014	3,538	4,705	5,002	5,103	5,163	5,298	5,305	5,310	5,310	5,310	396	137
3. 2015	XXX	10,042	13,222	14,679	14,865	14,978	15,030	15,041	15,049	15,051	1,543	244
4. 2016	XXX	XXX	3,898	5,232	5,547	5,675	5,752	5,829	5,879	5,925	356	119
5. 2017	XXX	XXX	XXX	4,089	5,810	6,081	6,206	6,251	6,306	6,322	380	148
6. 2018	XXX	XXX	XXX	XXX	5,121	6,425	6,700	6,847	6,960	7,079	544	185
7. 2019	XXX	XXX	XXX	XXX	XXX	4,468	5,748	6,059	6,213	6,318	362	119
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	4,477	6,146	6,449	6,703	408	137
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,569	6,334	6,810	399	146
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,338	6,150	268	117
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,091	261	132

**SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	.000	3,151	4,942	5,840	6,295	6,420	6,484	6,488	6,507	6,522	305	388
2. 2014	7,124	12,279	14,102	15,013	15,585	15,895	15,962	16,017	16,049	16,064	3,236	1,518
3. 2015	XXX	6,924	12,443	14,084	15,178	15,643	15,899	16,000	16,052	16,078	3,213	1,560
4. 2016	XXX	XXX	7,098	12,413	13,947	15,071	15,468	15,697	15,822	15,862	3,030	1,421
5. 2017	XXX	XXX	XXX	6,977	11,973	13,831	14,802	15,212	15,513	15,679	2,834	1,337
6. 2018	XXX	XXX	XXX	XXX	6,561	11,381	12,929	13,875	14,316	14,760	2,638	1,244
7. 2019	XXX	XXX	XXX	XXX	XXX	6,500	11,512	12,921	13,917	14,502	2,466	1,182
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	4,767	7,923	9,234	10,093	1,575	764
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,114	10,036	11,750	1,766	850
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,510	10,703	1,687	763
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,046	1,205	332

**SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	.000	.616	.979	1,283	1,487	1,644	1,668	1,681	1,682	1,683	.72	.52
2. 2014	.848	1,607	1,977	2,273	2,510	2,738	2,817	2,831	2,888	2,890	626	235
3. 2015	XXX	1,006	1,953	2,342	2,682	2,838	3,007	3,148	3,177	3,284	750	289
4. 2016	XXX	XXX	.899	1,791	2,314	2,905	3,261	3,445	3,531	3,622	731	277
5. 2017	XXX	XXX	XXX	.937	1,810	2,197	2,585	2,825	3,021	3,146	771	309
6. 2018	XXX	XXX	XXX	XXX	.873	1,665	2,119	2,410	2,640	2,970	761	320
7. 2019	XXX	XXX	XXX	XXX	XXX	1,090	2,023	2,554	3,244	3,531	698	302
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.632	1,185	1,464	1,767	367	157
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.709	1,613	2,308	375	167
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.985	2,043	371	147
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	865	219	62

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0

NONE

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior	.000	.118	.414	.492	.532	.542	.547	.561	.564	.575	.12	.9
2. 2014	.282	.496	.570	.634	.670	.709	.717	.726	.726	.728	.35	.17
3. 2015	XXX	.354	.586	.750	.868	.902	1,000	1,100	1,139	1,141	.47	.21
4. 2016	XXX	XXX	.313	.481	.561	.763	.829	.950	.980	1,009	.32	.16
5. 2017	XXX	XXX	XXX	.215	.319	.427	.542	.594	.625	.666	.32	.16
6. 2018	XXX	XXX	XXX	XXX	.283	.340	.335	.368	.405	.459	.29	.18
7. 2019	XXX	XXX	XXX	XXX	XXX	.253	.309	.350	.412	.482	.26	.13
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.306	.477	.529	.637	.21	.19
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.247	.541	.617	.21	.8
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.376	.498	.17	.6
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.425	.13	.6

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**SCHEDULE P - PART 3F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0

**SCHEDULE P - PART 3F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0

**SCHEDULE P - PART 3G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2017	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX

**SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	.000	.28	.115	.119	.121	.122	.128	.129	.129	.223	.1	.1
2. 2014	.0	.23	.119	.218	.245	.245	.245	.245	.245	.245	.1	.2
3. 2015	.XXX	.0	.174	.249	.250	.250	.272	.337	.357	.357	.1	.2
4. 2016	.XXX	.XXX	.90	.184	.219	.841	.954	.972	.1,067	.1,068	.1	.0
5. 2017	.XXX	.XXX	.XXX	.1	.1	.91	.232	.232	.233	.237	.0	.1
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.99	.149	.149	.169	.169	.0	.1
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.81	.95	.100	.190	.0	.1
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.90	.126	.126	.0	.1
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.77	.167	.181	.0	.0
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.109	.206	.1	.0
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.1	.0	.0

**SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

**SCHEDULE P - PART 3I - SPECIAL PROPERTY  
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.137	.159	.XXX	.XXX
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.306	.458	.XXX	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.361	.XXX	.XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.129	.(97)	.503	.986
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.14,975	.15,654	.6,016	.3,988
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.17,759	.6,048	.3,760

**SCHEDULE P - PART 3K - FIDELITY/SURETY**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.0	.0	.XXX	.XXX
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

**SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.0	.0	.XXX	.XXX
2. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
3. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

**SCHEDULE P - PART 3M - INTERNATIONAL**

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2015	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2016	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
6. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
7. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
8. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2023	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

Schedule P - Part 3N

**NONE**

Schedule P - Part 3O

**NONE**

Schedule P - Part 3P

**NONE**

Schedule P - Part 3R - Prod Liab Occur

**NONE**

Schedule P - Part 3R - Prod Liab Claims

**NONE**

Schedule P - Part 3S

**NONE**

Schedule P - Part 3T

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	1,195	1,373	750	380	119	94	105	104	104	104
2. 2014	575	187	505	316	103	34	35	30	23	23
3. 2015	XXX	69	(1,266)	(1,505)	(25)	(4)	23	46	52	29
4. 2016	XXX	XXX	270	(26)	191	198	40	46	42	23
5. 2017	XXX	XXX	XXX	1,059	(23)	60	115	41	59	14
6. 2018	XXX	XXX	XXX	XXX	28	(414)	111	101	75	26
7. 2019	XXX	XXX	XXX	XXX	XXX	645	(230)	200	99	53
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	239	(224)	94	101
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(167)	(828)	(209)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	24	(742)
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	424

**SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL**

1. Prior	(363)	426	608	605	(19)	(134)	(18)	(12)	(8)	0
2. 2014	(263)	(1,006)	(694)	(67)	(100)	(138)	(125)	(73)	(30)	(16)
3. 2015	XXX	(338)	(836)	(542)	(81)	(97)	(63)	(38)	(18)	(5)
4. 2016	XXX	XXX	(265)	(492)	(665)	(236)	(223)	(130)	(35)	(6)
5. 2017	XXX	XXX	XXX	(228)	(1,041)	(815)	(411)	(236)	(155)	(56)
6. 2018	XXX	XXX	XXX	XXX	(251)	(952)	(952)	(331)	(274)	(142)
7. 2019	XXX	XXX	XXX	XXX	XXX	(684)	(797)	(634)	(418)	(293)
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	296	(528)	(529)	(372)
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(756)	(1,621)	(1,110)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	236	(1,509)
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(52)

**SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

1. Prior	339	221	283	239	103	72	30	6	0	0
2. 2014	671	194	157	110	9	5	(6)	6	0	0
3. 2015	XXX	602	(72)	(145)	(69)	(56)	(5)	(6)	(6)	(28)
4. 2016	XXX	XXX	469	(156)	(149)	(74)	(65)	1	5	11
5. 2017	XXX	XXX	XXX	1,189	250	114	52	(4)	(1)	38
6. 2018	XXX	XXX	XXX	XXX	1,270	483	120	64	10	42
7. 2019	XXX	XXX	XXX	XXX	XXX	1,293	189	106	60	74
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,191	405	258	167
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	814	21	(17)
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,085	44
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,238

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION**

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**NONE**

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

1. Prior	632	551	336	120	10	10	(1)	0	0	0
2. 2014	473	292	210	41	11	13	7	7	0	0
3. 2015	XXX	317	53	(193)	(78)	65	27	21	13	0
4. 2016	XXX	XXX	372	(29)	(70)	(43)	37	36	19	20
5. 2017	XXX	XXX	XXX	468	267	121	76	73	20	17
6. 2018	XXX	XXX	XXX	XXX	503	244	126	44	23	31
7. 2019	XXX	XXX	XXX	XXX	XXX	307	122	13	47	20
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	236	134	72	32
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	393	324	109
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	477	302
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	369



**SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4F - SECTION 2 – MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE**

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE**

1. Prior	783	789	766	710	682	484	251	108	25	0
2. 2014	203	207	193	233	210	234	234	156	92	28
3. 2015	XXX	324	268	239	175	230	239	208	168	99
4. 2016	XXX	XXX	207	108	84	55	114	56	54	56
5. 2017	XXX	XXX	XXX	341	214	88	135	157	153	133
6. 2018	XXX	XXX	XXX	XXX	455	337	376	387	385	234
7. 2019	XXX	XXX	XXX	XXX	XXX	286	280	253	263	268
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	302	209	289	230
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	186	153	174
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	198	77
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133

**SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE**

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4I - SPECIAL PROPERTY  
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	163	116	19
2. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.68	71
3. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	128

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,495)	(177)	(43)
2. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,184)	(254)
3. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,153)

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

1. Prior	XXX	XXX	XXX	<b>NONE</b>				XXX	XXX	0	0	0	
2. 2022	XXX	XXX	XXX					XXX	XXX	XXX	XXX	0	0
3. 2023	XXX	XXX	XXX					XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)**

1. Prior	XXX	XXX	XXX	<b>NONE</b>				XXX	XXX	0	0	0	
2. 2022	XXX	XXX	XXX					XXX	XXX	XXX	XXX	0	0
3. 2023	XXX	XXX	XXX					XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 4M - INTERNATIONAL**

1. Prior	0	0	0	0	0	0	0	0	0	0	0	
2. 2014	0	0	0	0	0	0	0	0	0	0	0	
3. 2015	XXX	0	0	0	0	0	0	0	0	0	0	
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0	0	
5. 2017	XXX	XXX	XXX	<b>NONE</b>				0	0	0	0	
6. 2018	XXX	XXX	XXX					0	0	0	0	0
7. 2019	XXX	XXX	XXX					XXX	XXX	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0		
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0		
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0		
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0		

Schedule P - Part 4N

**NONE**

Schedule P - Part 4O

**NONE**

Schedule P - Part 4P

**NONE**

Schedule P - Part 4R - Prod Liab Occur

**NONE**

Schedule P - Part 4R - Prod Liab Claims

**NONE**

Schedule P - Part 4S

**NONE**

Schedule P - Part 4T - Warranty

**NONE**

**SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	72	25	5	7	1	0	0	0	0	0
2. 2014	324	364	391	394	395	396	396	396	396	396
3. 2015	XXX	1,210	1,315	1,391	1,538	1,540	1,541	1,542	1,543	1,543
4. 2016	XXX	XXX	274	313	345	353	354	355	356	356
5. 2017	XXX	XXX	XXX	292	336	367	376	377	380	380
6. 2018	XXX	XXX	XXX	XXX	435	481	533	539	543	544
7. 2019	XXX	XXX	XXX	XXX	XXX	267	312	350	361	362
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	279	364	394	408
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	317	358	399
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210	268
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	261

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	43	15	6	3	2	2	1	1	0	0
2. 2014	68	34	7	3	2	1	1	1	0	0
3. 2015	XXX	302	229	153	5	3	2	2	0	0
4. 2016	XXX	XXX	76	45	12	4	3	2	0	0
5. 2017	XXX	XXX	XXX	80	47	16	6	4	1	1
6. 2018	XXX	XXX	XXX	XXX	101	66	14	7	1	1
7. 2019	XXX	XXX	XXX	XXX	XXX	89	55	16	3	1
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	99	49	18	2
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	90	55	13
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	97	48
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	153

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	32	2	1	8	0	0	0	0	0	0
2. 2014	505	529	533	533	533	533	534	534	534	534
3. 2015	XXX	1,724	1,782	1,786	1,786	1,787	1,787	1,787	1,787	1,787
4. 2016	XXX	XXX	451	472	473	474	475	475	475	475
5. 2017	XXX	XXX	XXX	500	526	529	529	529	529	529
6. 2018	XXX	XXX	XXX	XXX	703	727	729	729	729	730
7. 2019	XXX	XXX	XXX	XXX	XXX	456	479	480	482	482
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	525	547	546	547
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	549	558	559
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	409	433
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	546

## SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

### SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	1,175	185	83	26	9	4	0	0	(1)	0
2. 2014	2,133	3,033	3,152	3,210	3,225	3,232	3,234	3,235	3,236	3,236
3. 2015	XXX	2,071	3,016	3,125	3,185	3,199	3,206	3,209	3,211	3,213
4. 2016	XXX	XXX	1,961	2,845	2,948	3,004	3,016	3,024	3,028	3,030
5. 2017	XXX	XXX	XXX	1,882	2,660	2,765	2,809	2,821	2,827	2,834
6. 2018	XXX	XXX	XXX	XXX	1,698	2,475	2,573	2,613	2,629	2,638
7. 2019	XXX	XXX	XXX	XXX	XXX	1,581	2,355	2,408	2,449	2,466
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,068	1,479	1,547	1,575
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,027	1,683	1,766
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,061	1,687
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,205

### SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	661	253	63	26	12	6	3	2	2	1
2. 2014	1,657	402	180	35	16	7	5	4	2	2
3. 2015	XXX	1,720	413	197	37	17	9	6	3	1
4. 2016	XXX	XXX	1,595	370	175	33	16	8	3	1
5. 2017	XXX	XXX	XXX	1,401	356	164	34	18	9	4
6. 2018	XXX	XXX	XXX	XXX	1,393	360	185	39	14	6
7. 2019	XXX	XXX	XXX	XXX	XXX	1,368	346	151	35	13
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	839	246	89	25
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,128	313	104
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,085	274
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,417

### SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	362	20	9	2	1	0	0	0	0	0
2. 2014	4,437	4,728	4,748	4,754	4,755	4,756	4,756	4,756	4,756	4,756
3. 2015	XXX	4,438	4,746	4,766	4,773	4,774	4,774	4,774	4,774	4,775
4. 2016	XXX	XXX	4,137	4,422	4,444	4,451	4,452	4,452	4,453	4,453
5. 2017	XXX	XXX	XXX	3,840	4,140	4,165	4,172	4,174	4,174	4,174
6. 2018	XXX	XXX	XXX	XXX	3,595	3,861	3,880	3,886	3,888	3,888
7. 2019	XXX	XXX	XXX	XXX	XXX	3,388	3,634	3,652	3,658	3,660
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	2,206	2,347	2,359	2,365
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,460	2,699	2,719
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,465	2,724
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,954

## SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

### SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	223	43	17	8	2	2	1	0	0	0
2. 2014	375	569	602	615	622	625	625	626	626	626
3. 2015	XXX	446	688	724	739	744	747	748	749	750
4. 2016	XXX	XXX	421	665	703	720	725	728	730	731
5. 2017	XXX	XXX	XXX	468	704	745	759	765	768	771
6. 2018	XXX	XXX	XXX	XXX	461	697	737	752	756	761
7. 2019	XXX	XXX	XXX	XXX	XXX	412	642	674	689	698
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	234	338	356	367
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	212	348	375
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	227	371
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219

### SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	119	49	17	8	4	2	1	0	0	0
2. 2014	274	81	39	12	5	2	1	1	1	1
3. 2015	XXX	326	98	48	13	7	3	2	1	0
4. 2016	XXX	XXX	328	101	51	13	6	4	2	0
5. 2017	XXX	XXX	XXX	349	124	61	24	15	9	6
6. 2018	XXX	XXX	XXX	XXX	360	123	66	19	12	7
7. 2019	XXX	XXX	XXX	XXX	XXX	349	125	54	20	8
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	174	61	28	10
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210	73	27
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	226	83
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	246

### SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	95	4	1	0	0	0	0	0	0	0
2. 2014	758	855	859	861	861	861	861	861	861	861
3. 2015	XXX	906	1,030	1,036	1,038	1,039	1,039	1,039	1,039	1,039
4. 2016	XXX	XXX	869	997	1,006	1,007	1,008	1,008	1,008	1,008
5. 2017	XXX	XXX	XXX	939	1,077	1,084	1,086	1,086	1,086	1,086
6. 2018	XXX	XXX	XXX	XXX	953	1,077	1,085	1,087	1,087	1,088
7. 2019	XXX	XXX	XXX	XXX	XXX	886	996	1,003	1,005	1,007
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	472	529	533	534
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	486	563	569
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	517	601
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	527

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	0	0	0	0	0	0	0
3. 2015	XXX	0	0	0	0	0	0	0	0	0
4. 2016	XXX	XXX	0	0	0	0	0	0	0	0
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	14	5	4	2	1	0	0	0	0	0
2. 2014	20	28	32	33	34	35	35	35	35	35
3. 2015	XXX	29	38	41	44	46	46	47	47	47
4. 2016	XXX	XXX	17	24	27	29	30	31	32	32
5. 2017	XXX	XXX	XXX	17	23	27	29	30	31	32
6. 2018	XXX	XXX	XXX	XXX	17	23	26	27	29	29
7. 2019	XXX	XXX	XXX	XXX	XXX	14	20	23	25	26
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	10	18	20	21
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	18	21
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	17
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	17	10	5	3	2	2	2	1	1	1
2. 2014	18	9	6	4	2	1	1	0	0	0
3. 2015	XXX	22	12	8	4	2	1	1	0	0
4. 2016	XXX	XXX	15	10	7	4	2	2	1	0
5. 2017	XXX	XXX	XXX	14	11	6	4	2	1	0
6. 2018	XXX	XXX	XXX	XXX	15	12	9	4	2	1
7. 2019	XXX	XXX	XXX	XXX	XXX	14	11	8	3	2
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	23	18	5	2
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12	7	4
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11	7
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14

**SECTION 3**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	6	1	1	0	1	0	0	0	0	0
2. 2014	47	50	52	52	53	53	53	53	53	53
3. 2015	XXX	62	67	68	68	68	68	68	68	68
4. 2016	XXX	XXX	40	45	47	47	48	48	48	48
5. 2017	XXX	XXX	XXX	41	46	47	48	48	48	48
6. 2018	XXX	XXX	XXX	XXX	41	46	47	48	48	48
7. 2019	XXX	XXX	XXX	XXX	XXX	35	39	40	40	41
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	38	41	42	42
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29	32	33
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27	30
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33



Schedule P - Part 5F- SN1A

**NONE**

Schedule P - Part 5F- SN2A

**NONE**

Schedule P - Part 5F- SN3A

**NONE**

Schedule P - Part 5F- SN1B

**NONE**

Schedule P - Part 5F- SN2B

**NONE**

Schedule P - Part 5F- SN3B

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2014	0	0	0	1	1	1	1	1	1	1
3. 2015	XXX	0	0	0	0	0	0	0	1	1
4. 2016	XXX	XXX	0	0	0	0	1	1	1	1
5. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	1
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	1	1	1	0	0	0	0	0	0	0
2. 2014	1	1	1	0	0	0	0	0	0	0
3. 2015	XXX	1	1	0	1	1	0	0	0	0
4. 2016	XXX	XXX	1	1	1	0	1	0	0	0
5. 2017	XXX	XXX	XXX	1	1	1	1	0	0	0
6. 2018	XXX	XXX	XXX	XXX	0	1	1	0	0	0
7. 2019	XXX	XXX	XXX	XXX	XXX	1	1	1	0	0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1	1	0	0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

**SECTION 3A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1. Prior	1	0	0	0	0	0	0	0	0	0
2. 2014	1	2	2	2	2	2	2	2	2	2
3. 2015	XXX	1	1	1	2	2	2	2	2	2
4. 2016	XXX	XXX	1	1	1	1	1	2	2	2
5. 2017	XXX	XXX	XXX	1	1	2	2	2	2	2
6. 2018	XXX	XXX	XXX	XXX	0	1	1	1	1	1
7. 2019	XXX	XXX	XXX	XXX	XXX	1	1	1	1	1
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1	1	1	1
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	2	2
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	1
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1

Schedule P - Part 5H- SN1B

**NONE**

Schedule P - Part 5H- SN2B

**NONE**

Schedule P - Part 5H- SN3B

**NONE**

Schedule P - Part 5R- SN1A

**NONE**

Schedule P - Part 5R- SN2A

**NONE**

Schedule P - Part 5R- SN3A

**NONE**

Schedule P - Part 5R- SN1B

**NONE**

Schedule P - Part 5R- SN2B

**NONE**

Schedule P - Part 5R- SN3B

**NONE**

Schedule P - Part 5T- SN1

**NONE**

Schedule P - Part 5T- SN2

**NONE**

Schedule P - Part 5T- SN3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	6,936	6,936	6,936	6,936	6,936	6,936	6,936	6,936	6,936	6,936	.0
3. 2015	XXX	7,664	7,664	7,664	7,664	7,664	7,664	7,664	7,664	7,664	.0
4. 2016	XXX	XXX	8,478	8,478	8,478	8,478	8,478	8,478	8,478	8,478	.0
5. 2017	XXX	XXX	XXX	9,342	9,342	9,342	9,342	9,342	9,342	9,342	.0
6. 2018	XXX	XXX	XXX	XXX	10,086	10,086	10,086	10,086	10,086	10,086	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	10,402	10,402	10,402	10,402	10,402	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	9,399	9,399	9,399	9,399	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,144	9,144	9,144	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,714	9,714	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,467	10,467
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,467
13. Earned Premiums (Sc P-Pt 1)	6,936	7,664	8,478	9,342	10,086	10,413	9,399	9,144	9,714	10,467	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	.0
3. 2015	XXX	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	.0
4. 2016	XXX	XXX	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	.0
5. 2017	XXX	XXX	XXX	3,583	3,583	3,583	3,583	3,583	3,583	3,583	.0
6. 2018	XXX	XXX	XXX	XXX	4,229	4,229	4,229	4,229	4,229	4,229	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	4,303	4,303	4,303	4,303	4,303	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	3,300	3,300	3,300	3,300	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,761	2,761	2,761	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,134	3,134	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,499	3,499
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,499
13. Earned Premiums (Sc P-Pt 1)	2,223	2,629	3,120	3,583	4,229	4,303	3,300	2,761	3,134	3,499	XXX

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION  
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2015	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2016	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2017	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2018	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	.0
3. 2015	XXX	1,935	1,935	1,935	1,935	1,935	1,935	1,935	1,935	1,935	.0
4. 2016	XXX	XXX	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	.0
5. 2017	XXX	XXX	XXX	2,059	2,059	2,059	2,059	2,059	2,059	2,059	.0
6. 2018	XXX	XXX	XXX	XXX	2,022	2,022	2,022	2,022	2,022	2,022	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	1,997	1,997	1,997	1,997	1,997	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	1,989	1,989	1,989	1,989	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,064	2,064	2,064	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,130	2,130	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,287	2,287
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,287
13. Earned Premiums (Sc P-Pt 1)	1,830	1,935	2,058	2,059	2,022	1,997	1,989	2,064	2,130	2,287	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	202	202	202	202	202	202	202	202	202	202	.0
3. 2015	XXX	217	217	217	217	217	217	217	217	217	.0
4. 2016	XXX	XXX	208	208	208	208	208	208	208	208	.0
5. 2017	XXX	XXX	XXX	203	203	203	203	203	203	203	.0
6. 2018	XXX	XXX	XXX	XXX	193	193	193	193	193	193	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	214	214	214	214	214	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	221	221	221	221	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	230	230	230	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	238	238	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	346	346
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	346
13. Earned Premiums (Sc P-Pt 1)	202	217	208	203	193	214	221	230	238	346	XXX

**SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE**

**SECTION 1A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	646	646	646	646	646	646	646	646	646	646	.0
3. 2015	XXX	696	696	696	696	696	696	696	696	696	.0
4. 2016	XXX	XXX	764	764	764	764	764	764	764	764	.0
5. 2017	XXX	XXX	XXX	797	797	797	797	797	797	797	.0
6. 2018	XXX	XXX	XXX	XXX	817	817	817	817	817	817	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	841	841	841	841	841	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	836	836	836	836	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	849	849	849	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	859	859	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	915	915
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	915
13. Earned Premiums (Sc P-Pt 1)	646	696	764	797	817	841	836	849	859	915	XXX

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2014	92	92	92	92	92	92	92	92	92	92	.0
3. 2015	XXX	94	94	94	94	94	94	94	94	94	.0
4. 2016	XXX	XXX	108	108	108	108	108	108	108	108	.0
5. 2017	XXX	XXX	XXX	96	96	96	96	96	96	96	.0
6. 2018	XXX	XXX	XXX	XXX	82	82	82	82	82	82	.0
7. 2019	XXX	XXX	XXX	XXX	XXX	85	85	85	85	85	.0
8. 2020	XXX	XXX	XXX	XXX	XXX	XXX	96	96	96	96	.0
9. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	115	115	115	.0
10. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	121	121	.0
11. 2023	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	129	129
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	129
13. Earned Premiums (Sc P-Pt 1)	92	94	108	96	82	85	96	115	121	129	XXX

Schedule P - Part 6H - SN1B

**NONE**

Schedule P - Part 6H - SN2B

**NONE**

Schedule P - Part 6M - SN1

**NONE**

Schedule P - Part 6M - SN2

**NONE**

Schedule P - Part 6N - SN1

**NONE**

Schedule P - Part 6N - SN2

**NONE**

Schedule P - Part 6O - SN1

**NONE**

Schedule P - Part 6O - SN2

**NONE**

Schedule P - Part 6R - SN1A

**NONE**

Schedule P - Part 6R - SN2A

**NONE**

Schedule P - Part 6R - SN1B

**NONE**

Schedule P - Part 6R - SN2B

**NONE**

Schedule P - Part 7A - Section 1

**NONE**

Schedule P - Part 7A - Section 2

**NONE**

Schedule P - Part 7A - Section 3

**NONE**

Schedule P - Part 7A - Section 4

**NONE**

Schedule P - Part 7A - Section 5

**NONE**

Schedule P - Part 7B - Section 1

**NONE**

Schedule P - Part 7B - Section 2

**NONE**

Schedule P - Part 7B - Section 3

**NONE**

Schedule P - Part 7B - Section 4

**NONE**

Schedule P - Part 7B - Section 5

**NONE**



Schedule P - Part 7B - Section 6

**NONE**

Schedule P - Part 7B - Section 7

**NONE**

## SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [ X ]  
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$ .....0
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP No. 65? Yes [ ] No [ ]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A [ ]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior .....	0	0
1.602	2014 .....	0	0
1.603	2015 .....	0	0
1.604	2016 .....	0	0
1.605	2017 .....	0	0
1.606	2018 .....	0	0
1.607	2019 .....	0	0
1.608	2020 .....	0	0
1.609	2021 .....	0	0
1.610	2022 .....	0	0
1.611	2023 .....	0	0
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [ X ] No [ ]
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?: Yes [ X ] No [ ]
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [ X ]  
 If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.  
 Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.  
 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:  
 (in thousands of dollars)
- |  |              |           |
|--|--------------|-----------|
|  | 5.1 Fidelity | \$ .....0 |
|  | 5.2 Surety   | \$ .....0 |
6. Claim count information is reported per claim or per claimant (indicate which). .....CLAIMANT  
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [ ] No [ X ]
- 7.2 An extended statement may be attached.  
 .....

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States And Territories

States, etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	L	719,152	551,964	325,741	562,116	731,890	4,742	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	L	196,182,476	183,254,571	82,564,907	93,109,707	82,985,894	1,503,496	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	L	11,152,480	10,255,880	9,009,320	5,245,574	5,365,031	68,138	.0
31. New Jersey	NJ	N	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	N	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	N	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	N	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	XXX		208,054,108	194,062,415	91,899,968	98,917,397	89,082,815	1,576,376	.0
<b>DETAILS OF WRITE-INS</b>									
58001.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58002.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58003.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	.0	.0	.0	.0	.0	.0	.0	.0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	3	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLII)	0	6. N – None of the above – Not allowed to write business in the state	54

(b) Explanation of basis of allocation of premiums by states, etc.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

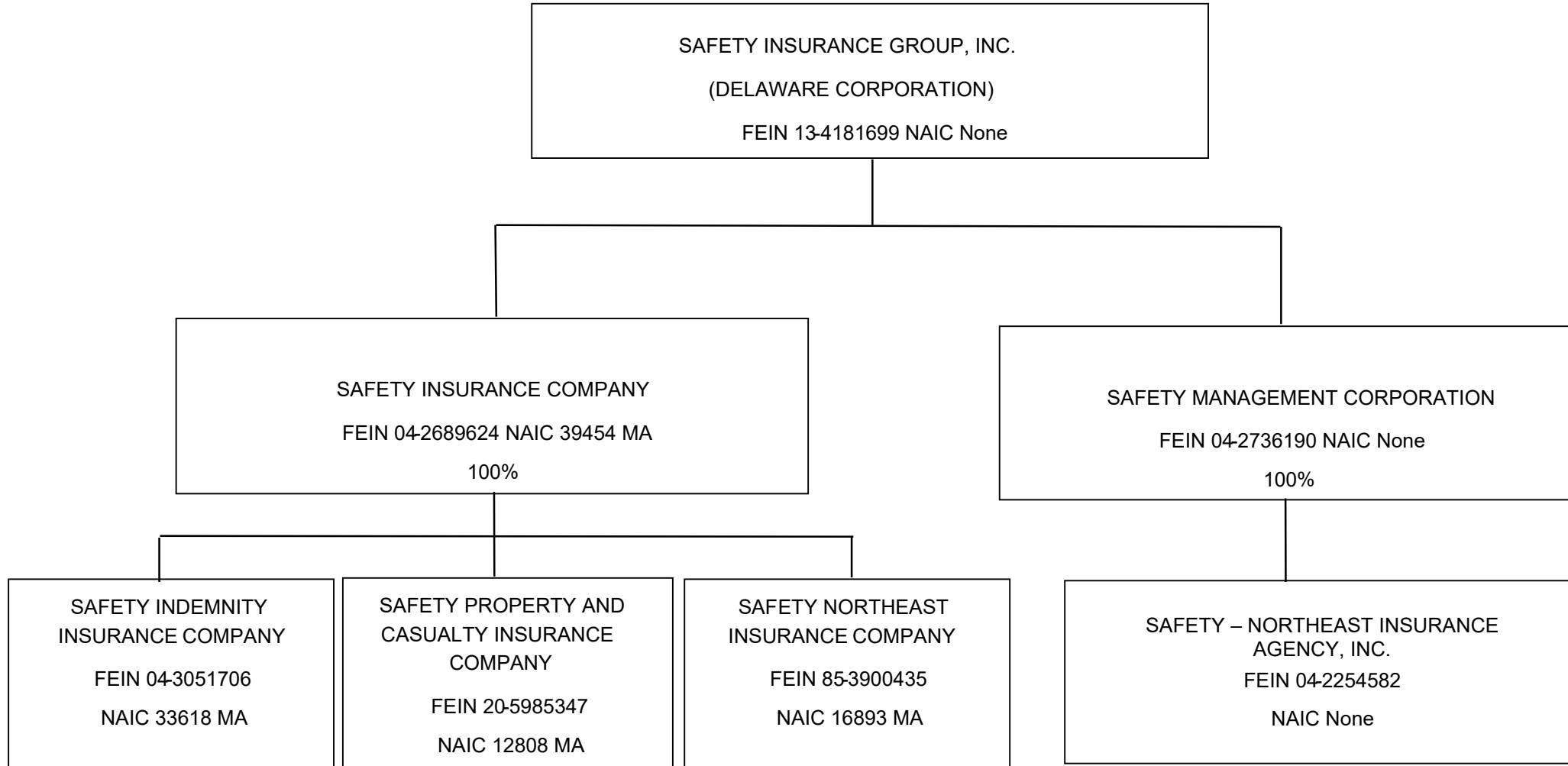
SCHEDULE T – PART 2  
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

Allocated By States and Territories

States, Etc.		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL	0	0	0	0	0	0
2. Alaska	AK	0	0	0	0	0	0
3. Arizona	AZ	0	0	0	0	0	0
4. Arkansas	AR	0	0	0	0	0	0
5. California	CA	0	0	0	0	0	0
6. Colorado	CO	0	0	0	0	0	0
7. Connecticut	CT	0	0	0	0	0	0
8. Delaware	DE	0	0	0	0	0	0
9. District of Columbia	DC	0	0	0	0	0	0
10. Florida	FL	0	0	0	0	0	0
11. Georgia	GA	0	0	0	0	0	0
12. Hawaii	HI	0	0	0	0	0	0
13. Idaho	ID	0	0	0	0	0	0
14. Illinois	IL	0	0	0	0	0	0
15. Indiana	IN	0	0	0	0	0	0
16. Iowa	IA	0	0	0	0	0	0
17. Kansas	KS	0	0	0	0	0	0
18. Kentucky	KY	0	0	0	0	0	0
19. Louisiana	LA	0	0	0	0	0	0
20. Maine	ME	0	0	0	0	0	0
21. Maryland	MD	0	0	0	0	0	0
22. Massachusetts	MA	0	0	0	0	0	0
23. Michigan	MI	0	0	0	0	0	0
24. Minnesota	MN	0	0	0	0	0	0
25. Mississippi	MS	0	0	0	0	0	0
26. Missouri	MO	0	0	0	0	0	0
27. Montana	MT	0	0	0	0	0	0
28. Nebraska	NE	0	0	0	0	0	0
29. Nevada	NV	0	0	0	0	0	0
30. New Hampshire	NH	0	0	0	0	0	0
31. New Jersey	NJ	0	0	0	0	0	0
32. New Mexico	NM	0	0	0	0	0	0
33. New York	NY	0	0	0	0	0	0
34. North Carolina	NC	0	0	0	0	0	0
35. North Dakota	ND	0	0	0	0	0	0
36. Ohio	OH	0	0	0	0	0	0
37. Oklahoma	OK	0	0	0	0	0	0
38. Oregon	OR	0	0	0	0	0	0
39. Pennsylvania	PA	0	0	0	0	0	0
40. Rhode Island	RI	0	0	0	0	0	0
41. South Carolina	SC	0	0	0	0	0	0
42. South Dakota	SD	0	0	0	0	0	0
43. Tennessee	TN	0	0	0	0	0	0
44. Texas	TX	0	0	0	0	0	0
45. Utah	UT	0	0	0	0	0	0
46. Vermont	VT	0	0	0	0	0	0
47. Virginia	VA	0	0	0	0	0	0
48. Washington	WA	0	0	0	0	0	0
49. West Virginia	WV	0	0	0	0	0	0
50. Wisconsin	WI	0	0	0	0	0	0
51. Wyoming	WY	0	0	0	0	0	0
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	0	0	0	0	0	0
54. Puerto Rico	PR	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	0	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0	0
58. Aggregate Other Alien	OT	0	0	0	0	0	0
59. Totals		0	0	0	0	0	0

NONE

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 – ORGANIZATIONAL CHART**



**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE Y  
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
00000	Safety Insurance Group, Inc	00000	13-4181699		0001172052	NASDAQ	Safety Insurance Group, Inc	DE	UIP			0.0		NO	0
00188	Safety Insurance Group, Inc	39454	04-2689624				Safety Insurance Company	MA	UDP	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0
00188	Safety Insurance Group, Inc	33618	04-3051706				Safety Indemnity Insurance Company	MA	RE	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00188	Safety Insurance Group, Inc	12808	20-5985347				Safety Property and Casualty Ins. Co	MA	IA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00188	Safety Insurance Group, Inc	16893	85-3900435				Safety Northeast Insurance Company	MA	IA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00000	Safety Insurance Group, Inc	00000	04-2736190				Safety Management Corporation	MA	NIA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0
00000	Safety Insurance Group, Inc	00000	04-2254582				Safety Northeast Insurance Agency, Inc	MA	NIA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0

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Asterisk	Explanation
1	Safety Indemnity Insurance Company, Safety Property and Casualty Insurance Company and Safety Northeast Insurance Company are wholly owned subsidiaries of Safety Insurance Company. SIC, SIIC, and SPC entered into an intercompany Pooling Agreement effective on January 1, 2007, which was further amended on January 1, 2011, and covers all lines of business underwritten by the companies. On November 13, 2020 SNIC was acquired by SIC and the pooling agreement was amended as of January 1, 2021 changing the participation percentages to 85% for SIC, 9% for SIIC, 3% for SPC and 3% for SNIC.

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE Y**

**PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES**

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
39454	04-2689624	Safety Insurance Company	(56,329,439)	0	0	0	0	0		0	(56,329,439)	0
	13-4181699	Safety Insurance Group, Inc.	56,329,439	0	0	0	0	0		0	56,329,439	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0





# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

### REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

### RESPONSES

#### MARCH FILING

- 1. Will an actuarial opinion be filed by March 1? ..... YES
- 2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? ..... YES
- 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? ..... YES
- 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? ..... YES

#### APRIL FILING

- 5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? ..... YES
- 6. Will Management's Discussion and Analysis be filed by April 1? ..... YES
- 7. Will the Supplemental Investment Risks Interrogatories be filed by April 1? ..... YES

#### MAY FILING

- 8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1? ..... YES

#### JUNE FILING

- 9. Will an audited financial report be filed by June 1? ..... YES
- 10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? ..... YES

### SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason, enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

#### MARCH FILING

- 11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? ..... NO
- 12. Will the Financial Guaranty Insurance Exhibit be filed by March 1? ..... NO
- 13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? ..... NO
- 14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? ..... NO
- 15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? ..... NO
- 17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? ..... NO
- 18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? ..... YES
- 20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? ..... NO
- 22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? ..... NO
- 23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... YES
- 24. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? ..... NO
- 25. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? ..... NO
- 26. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? ..... NO
- 27. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1? ..... NO
- 28. Will the Exhibit of Other Liabilities by Lines of Business be filed with the state of domicile and the NAIC by March 1? ..... YES
- 29. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? ..... YES

#### APRIL FILING








- 30. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? ..... NO
- 31. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? ..... NO
- 32. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... NO
- 33. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? ..... NO
- 34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? ..... YES
- 35. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? ..... NO
- 36. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? ..... NO
- 37. Will the Mortgage Guaranty Insurance Exhibit be filed with the state of domicile and the NAIC by April 1? ..... NO

#### AUGUST FILING

- 38. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ..... YES

#### Explanation:

#### Bar Code:

- 11.   
3 3 6 1 8 2 0 2 3 4 2 0 0 0 0 0 0
- 12.   
3 3 6 1 8 2 0 2 3 2 4 0 0 0 0 0 0
- 13.   
3 3 6 1 8 2 0 2 3 3 6 0 5 9 0 0 0 0
- 14.   
3 3 6 1 8 2 0 2 3 4 5 5 0 0 0 0 0 0
- 15.   
3 3 6 1 8 2 0 2 3 4 9 0 0 0 0 0 0 0
- 16.   
3 3 6 1 8 2 0 2 3 3 8 5 0 0 0 0 0 0
- 17.   
3 3 6 1 8 2 0 2 3 4 0 1 0 0 0 0 0 0

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18.   
3 3 6 1 8 2 0 2 3 3 6 5 0 0 0 0

20.   
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26.   
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27.   
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30.   
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31.   
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33.   
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37.   
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**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	3,918,053	2.607	3,918,053	0	3,918,053	2.607
1.02 All other governments .....	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	0	0.000	0	0	0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	170,000	0.113	170,000	0	170,000	0.113
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	33,807,878	22.499	33,807,878	0	33,807,878	22.499
1.06 Industrial and miscellaneous .....	111,309,776	74.076	111,309,776	0	111,309,776	74.076
1.07 Hybrid securities .....	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
1.09 SVO identified funds .....	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans .....	0	0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit .....	0	0.000	0	0	0	0.000
1.12 Total long-term bonds .....	149,205,706	99.295	149,205,706	0	149,205,706	99.295
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
2.03 Total preferred stocks .....	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	0	0.000	0	0	0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	0	0.000	0	0	0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	0	0.000	0	0	0	0.000
3.05 Mutual funds .....	0	0.000	0	0	0	0.000
3.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
3.07 Closed-end funds .....	0	0.000	0	0	0	0.000
3.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
3.09 Total common stocks .....	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000	0	0	0	0.000
4.02 Residential mortgages .....	0	0.000	0	0	0	0.000
4.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
4.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
5.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
5.03 Properties held for sale .....	0	0.000	0	0	0	0.000
5.04 Total real estate .....	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	0	0.000	0	0	0	0.000
6.02 Cash equivalents (Schedule E, Part 2) .....	1,059,417	0.705	1,059,417	0	1,059,417	0.705
6.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments .....	1,059,417	0.705	1,059,417	0	1,059,417	0.705
7. Contract loans .....	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA) .....	0	0.000	0	0	0	0.000
10. Receivables for securities .....	0	0.000	0	0	0	0.000
11. Securities Lending (Schedule DL, Part 1) .....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
13. Total invested assets	150,265,124	100.000	150,265,124	0	150,265,124	100.000

## SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	.0	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....	.0	
6.2 Totals, Part 3, Column 13.....	.0	0
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	.0	
7.2 Totals, Part 3, Column 10.....	.0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	.0	
8.2 Totals, Part 3, Column 9.....	.0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		0
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		0

NONE

## SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	.0	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	.0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Accrual of discount.....		0
5. Unrealized valuation increase/(decrease):		
5.1 Totals, Part 1, Column 9.....	.0	
5.2 Totals, Part 3, Column 8.....	.0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....	.0	
9.2 Totals, Part 3, Column 13.....	.0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	.0	
10.2 Totals, Part 3, Column 10.....	.0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		0
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

## SCHEDULE BA – VERIFICATION BETWEEN YEARS

### Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....			0
2. Cost of acquired:			
2.1 Actual cost at time of acquisition (Part 2, Column 8).....		.0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....		.0	0
3. Capitalized deferred interest and other:			
3.1 Totals, Part 1, Column 16.....		.0	
3.2 Totals, Part 3, Column 12.....		.0	0
4. Accrual of discount.....			0
5. Unrealized valuation increase/(decrease):			
5.1 Totals, Part 1, Column 13.....		.0	
5.2 Totals, Part 3, Column 9.....		.0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....			0
7. Deduct amounts received on disposals, Part 3, Column 16.....			0
8. Deduct amortization of premium and depreciation.....			0
9. Total foreign exchange change in book/adjusted carrying value:			
9.1 Totals, Part 1, Column 17.....		.0	
9.2 Totals, Part 3, Column 14.....		.0	0
10. Deduct current year's other-than-temporary impairment recognized:			
10.1 Totals, Part 1, Column 15.....		.0	
10.2 Totals, Part 3, Column 11.....		.0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....			0
12. Deduct total nonadmitted amounts.....			0
13. Statement value at end of current period (Line 11 minus Line 12).....			0

NONE

## SCHEDULE D – VERIFICATION BETWEEN YEARS

### Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....			145,735,016
2. Cost of bonds and stocks acquired, Part 3, Column 7.....			8,341,639
3. Accrual of discount.....			111,070
4. Unrealized valuation increase/(decrease):			
4.1 Part 1, Column 12.....		.0	
4.2 Part 2, Section 1, Column 15.....		.0	
4.3 Part 2, Section 2, Column 13.....		.0	
4.4 Part 4, Column 11.....		.0	0
5. Total gain (loss) on disposals, Part 4, Column 19.....			1
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....			4,710,425
7. Deduct amortization of premium.....			271,594
8. Total foreign exchange change in book/adjusted carrying value:			
8.1 Part 1, Column 15.....		.0	
8.2 Part 2, Section 1, Column 19.....		.0	
8.3 Part 2, Section 2, Column 16.....		.0	
8.4 Part 4, Column 15.....		.0	0
9. Deduct current year's other-than-temporary impairment recognized:			
9.1 Part 1, Column 14.....		.0	
9.2 Part 2, Section 1, Column 17.....		.0	
9.3 Part 2, Section 2, Column 14.....		.0	
9.4 Part 4, Column 13.....		.0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....			0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....			149,205,706
12. Deduct total nonadmitted amounts.....			0
13. Statement value at end of current period (Line 11 minus Line 12).....			149,205,706

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (including all obligations guaranteed by governments)	1. United States .....	3,918,053	3,761,375	3,912,122	3,992,354
	2. Canada .....	0	0	0	0
	3. Other Countries .....	0	0	0	0
	4. Totals	3,918,053	3,761,375	3,912,122	3,992,354
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	170,000	145,251	170,000	170,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	33,807,878	30,725,509	33,668,960	32,820,427
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States .....	88,564,902	82,468,614	88,678,220	88,971,665
	9. Canada .....	4,586,880	4,375,932	4,583,411	4,590,000
	10. Other Countries .....	18,157,994	17,243,329	18,136,532	18,122,395
	11. Totals	111,309,776	104,087,876	111,398,162	111,684,059
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	<b>13. Total Bonds</b>	<b>149,205,706</b>	<b>138,720,011</b>	<b>149,149,244</b>	<b>148,666,840</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	0	0	0	0
	15. Canada .....	0	0	0	0
	16. Other Countries .....	0	0	0	0
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	<b>19. Total Preferred Stocks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States .....	0	0	0	0
	21. Canada .....	0	0	0	0
	22. Other Countries .....	0	0	0	0
	23. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	0
	<b>25. Total Common Stocks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>26. Total Stocks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>27. Total Bonds and Stocks</b>	<b>149,205,706</b>	<b>138,720,011</b>	<b>149,149,244</b>	

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	416,781	1,770,159	859,377	723,426	148,310	XXX	3,918,053	2.6	2,450,870	1.7	3,918,053	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	416,781	1,770,159	859,377	723,426	148,310	XXX	3,918,053	2.6	2,450,870	1.7	3,918,053	0
<b>2. All Other Governments</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	0	0	170,000	0	0	XXX	170,000	0.1	170,000	0.1	170,000	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	0	0	170,000	0	0	XXX	170,000	0.1	170,000	0.1	170,000	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	3,406,260	10,483,834	8,778,643	9,298,380	1,840,761	XXX	33,807,878	22.7	34,569,219	23.7	33,807,878	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	3,406,260	10,483,834	8,778,643	9,298,380	1,840,761	XXX	33,807,878	22.7	34,569,219	23.7	33,807,878	0

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1	10,537,452	31,032,425	31,029,631	308,290	39,717	XXX	72,947,515	48.9	72,090,502	49.5	49,985,939	22,961,576
6.2 NAIC 2	2,189,764	19,600,385	15,762,112	810,000	0	XXX	38,362,261	25.7	36,454,424	25.0	34,911,398	3,450,863
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	12,727,216	50,632,810	46,791,743	1,118,290	39,717	XXX	111,309,776	74.6	108,544,926	74.5	84,897,337	26,412,438
<b>7. Hybrid Securities</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>9. SVO Identified Funds</b>												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>11. Unaffiliated Certificates of Deposit</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>12. Total Bonds Current Year</b>												
12.1 NAIC 1	(d) 14,360,493	43,286,418	40,837,651	10,330,096	2,028,787	0	110,843,446	74.3	XXX	XXX	87,881,870	22,961,576
12.2 NAIC 2	(d) 2,189,764	19,600,385	15,762,112	810,000	0	0	38,362,261	25.7	XXX	XXX	34,911,398	3,450,863
12.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	16,550,257	62,886,803	56,599,763	11,140,096	2,028,787	0	(b) 149,205,706	100.0	XXX	XXX	122,793,268	26,412,438
12.8 Line 12.7 as a % of Col. 7	11.1	42.1	37.9	7.5	1.4	0.0	100.0	XXX	XXX	XXX	82.3	17.7
<b>13. Total Bonds Prior Year</b>												
13.1 NAIC 1	7,031,101	47,365,716	43,972,616	9,249,039	1,662,119	0	XXX	XXX	109,280,592	75.0	84,716,866	24,563,725
13.2 NAIC 2	101,583	17,036,321	19,316,520	0	0	0	XXX	XXX	36,454,424	25.0	33,068,122	3,386,302
13.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	7,132,685	64,402,037	63,289,136	9,249,039	1,662,119	0	XXX	XXX	(b) 145,735,016	100.0	117,784,988	27,950,028
13.8 Line 13.7 as a % of Col. 9	4.9	44.2	43.4	6.3	1.1	0.0	XXX	XXX	100.0	XXX	80.8	19.2
<b>14. Total Publicly Traded Bonds</b>												
14.1 NAIC 1	8,529,465	35,041,977	32,048,000	10,273,358	1,989,071	0	87,881,870	58.9	84,716,866	58.1	87,881,870	XXX
14.2 NAIC 2	2,099,667	16,571,144	15,430,587	810,000	0	0	34,911,398	23.4	33,068,122	22.7	34,911,398	XXX
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	10,629,132	51,613,120	47,478,586	11,083,358	1,989,071	0	122,793,268	82.3	117,784,988	80.8	122,793,268	XXX
14.8 Line 14.7 as a % of Col. 7	8.7	42.0	38.7	9.0	1.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	7.1	34.6	31.8	7.4	1.3	0.0	82.3	XXX	XXX	XXX	82.3	XXX
<b>15. Total Privately Placed Bonds</b>												
15.1 NAIC 1	5,831,028	8,244,442	8,789,651	56,738	39,717	0	22,961,576	15.4	24,563,725	16.9	XXX	22,961,576
15.2 NAIC 2	90,097	3,029,241	331,525	0	0	0	3,450,863	2.3	3,386,302	2.3	XXX	3,450,863
15.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	5,921,125	11,273,683	9,121,176	56,738	39,717	0	26,412,438	17.7	27,950,028	19.2	XXX	26,412,438
15.8 Line 15.7 as a % of Col. 7	22.4	42.7	34.5	0.2	0.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.0	7.6	6.1	0.0	0.0	0.0	17.7	XXX	XXX	XXX	XXX	17.7

(a) Includes \$ 26,412,438 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 14,993 current year of bonds with Z designations, and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 .

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2**

**Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations	0	607,417	0	0	0	XXX	607,417	0.4	608,421	0.4	607,417	0
1.02 Residential Mortgage-Backed Securities	416,781	1,162,743	859,377	723,426	148,310	XXX	3,310,636	2.2	1,842,449	1.3	3,310,636	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>1.05 Totals</b>	<b>416,781</b>	<b>1,770,159</b>	<b>859,377</b>	<b>723,426</b>	<b>148,310</b>	<b>XXX</b>	<b>3,918,053</b>	<b>2.6</b>	<b>2,450,870</b>	<b>1.7</b>	<b>3,918,053</b>	<b>0</b>
<b>2. All Other Governments</b>												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>2.05 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>3.05 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations	0	0	170,000	0	0	XXX	170,000	0.1	170,000	0.1	170,000	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>4.05 Totals</b>	<b>0</b>	<b>0</b>	<b>170,000</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>170,000</b>	<b>0.1</b>	<b>170,000</b>	<b>0.1</b>	<b>170,000</b>	<b>0</b>
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.01 Issuer Obligations	0	149,993	484,659	0	0	XXX	634,652	0.4	1,054,601	0.7	634,652	0
5.02 Residential Mortgage-Backed Securities	3,406,260	10,333,841	8,293,984	8,878,380	1,840,761	XXX	32,753,226	22.0	33,514,619	23.0	32,753,226	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities	0	0	0	420,000	0	XXX	420,000	0.3	0	0.0	420,000	0
<b>5.05 Totals</b>	<b>3,406,260</b>	<b>10,483,834</b>	<b>8,778,643</b>	<b>9,298,380</b>	<b>1,840,761</b>	<b>XXX</b>	<b>33,807,878</b>	<b>22.7</b>	<b>34,569,219</b>	<b>23.7</b>	<b>33,807,878</b>	<b>0</b>
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations	5,704,849	40,582,854	34,012,717	1,061,552	0	XXX	81,361,972	54.5	78,587,309	53.9	73,850,880	7,511,092
6.02 Residential Mortgage-Backed Securities	5,674	22,695	28,369	56,738	39,717	XXX	153,192	0.1	160,696	0.1	0	153,192
6.03 Commercial Mortgage-Backed Securities	4,427,552	3,766,097	8,340,494	0	0	XXX	16,534,143	11.1	16,620,397	11.4	10,550,343	5,983,800
6.04 Other Loan-Backed and Structured Securities	2,589,141	6,261,164	4,410,163	0	0	XXX	13,260,468	8.9	13,176,525	9.0	496,114	12,764,354
<b>6.05 Totals</b>	<b>12,727,216</b>	<b>50,632,810</b>	<b>46,791,743</b>	<b>1,118,290</b>	<b>39,717</b>	<b>XXX</b>	<b>111,309,776</b>	<b>74.6</b>	<b>108,544,926</b>	<b>74.5</b>	<b>84,897,337</b>	<b>26,412,438</b>
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>7.05 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>8. Parent, Subsidiaries and Affiliates</b>												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans – Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans – Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
<b>8.07 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

**Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues**

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	5,704,849	41,340,263	34,667,376	1,061,552	0	XXX	82,774,040	55.5	XXX	XXX	75,262,948	7,511,092
12.02 Residential Mortgage-Backed Securities	3,828,715	11,519,279	9,181,730	9,658,544	2,028,787	XXX	36,217,055	24.3	XXX	XXX	36,063,863	153,192
12.03 Commercial Mortgage-Backed Securities	4,427,552	3,766,097	8,340,494	0	0	XXX	16,534,143	11.1	XXX	XXX	10,550,343	5,983,800
12.04 Other Loan-Backed and Structured Securities	2,589,141	6,261,164	4,410,163	420,000	0	XXX	13,680,468	9.2	XXX	XXX	916,114	12,764,354
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	16,550,257	62,886,803	56,599,763	11,140,096	2,028,787	0	149,205,706	100.0	XXX	XXX	122,793,268	26,412,438
12.10 Lines 12.09 as a % Col. 7	11.1	42.1	37.9	7.5	1.4	0.0	100.0	XXX	XXX	XXX	82.3	17.7
13. Total Bonds Prior Year												
13.01 Issuer Obligations	0	38,711,792	40,877,291	831,247	0	XXX	XXX	XXX	80,420,331	55.2	71,941,846	8,478,485
13.02 Residential Mortgage-Backed Securities	4,082,259	12,313,884	9,041,710	8,417,792	1,662,119	XXX	35,517,764	24.4	35,517,764	24.4	35,357,068	160,696
13.03 Commercial Mortgage-Backed Securities	2,048,029	5,629,313	8,943,055	0	0	XXX	16,620,397	11.4	16,620,397	11.4	10,276,183	6,344,214
13.04 Other Loan-Backed and Structured Securities	1,002,397	7,747,049	4,427,079	0	0	XXX	13,176,525	9.0	13,176,525	9.0	209,891	12,966,633
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.09 Totals	7,132,685	64,402,037	63,289,136	9,249,039	1,662,119	0	145,735,016	100.0	145,735,016	100.0	117,784,988	27,950,028
13.10 Line 13.09 as a % of Col. 9	4.9	44.2	43.4	6.3	1.1	0.0	100.0	XXX	XXX	XXX	80.8	19.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	5,704,849	36,632,751	31,863,796	1,061,552	0	XXX	75,262,948	50.4	71,941,846	49.4	75,262,948	XXX
14.02 Residential Mortgage-Backed Securities	3,823,041	11,496,584	9,153,361	9,601,806	1,989,071	XXX	36,063,863	24.2	35,357,068	24.3	36,063,863	XXX
14.03 Commercial Mortgage-Backed Securities	1,071,961	3,158,479	6,319,904	0	0	XXX	10,550,343	7.1	10,276,183	7.1	10,550,343	XXX
14.04 Other Loan-Backed and Structured Securities	29,281	325,307	141,526	420,000	0	XXX	916,114	0.6	209,891	0.1	916,114	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.09 Totals	10,629,132	51,613,120	47,478,586	11,083,358	1,989,071	0	122,793,268	82.3	117,784,988	80.8	122,793,268	XXX
14.10 Line 14.09 as a % of Col. 7	8.7	42.0	38.7	9.0	1.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	7.1	34.6	31.8	7.4	1.3	0.0	82.3	XXX	XXX	XXX	82.3	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	0	4,707,512	2,803,580	0	0	XXX	7,511,092	5.0	8,478,485	5.8	XXX	7,511,092
15.02 Residential Mortgage-Backed Securities	5,674	22,695	28,369	56,738	39,717	XXX	153,192	0.1	160,696	0.1	XXX	153,192
15.03 Commercial Mortgage-Backed Securities	3,355,591	607,618	2,020,590	0	0	XXX	5,983,800	4.0	6,344,214	4.4	XXX	5,983,800
15.04 Other Loan-Backed and Structured Securities	2,559,860	5,935,857	4,268,637	0	0	XXX	12,764,354	8.6	12,966,633	8.9	XXX	12,764,354
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.09 Totals	5,921,125	11,273,683	9,121,176	56,738	39,717	0	26,412,438	17.7	27,950,028	19.2	XXX	26,412,438
15.10 Line 15.09 as a % of Col. 7	22.4	42.7	34.5	0.2	0.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.0	7.6	6.1	0.0	0.0	0.0	17.7	XXX	XXX	XXX	XXX	17.7

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Schedule DA - Verification Between Yrs

**NONE**

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS**  
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,048,207	0	3,048,207	0
2. Cost of cash equivalents acquired.....	9,789,412	0	9,789,412	0
3. Accrual of discount.....	0	0	0	0
4. Unrealized valuation increase/(decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	11,778,202	0	11,778,202	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,059,417	0	1,059,417	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,059,417	0	1,059,417	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

**NONE**

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 1

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 1

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
912828-J2-7..	UNITED STATES TREASURY	SD			1.A	106,612	97,0313	101,883	105,000	105,367	0	(321)	0	0	2.000	1.684	FA	793	2,100	01/08/2020	02/15/2025
912828-YU-8..	UNITED STATES TREASURY	SD			1.A	503,381	93,4688	467,344	500,000	502,050	0	(683)	0	0	1.625	1.481	MN	710	12,223	01/13/2022	11/30/2026
0019999999	- Bonds - U.S. Governments - Issuer Obligations					609,993	XXX	569,227	605,000	607,417	0	(1,005)	0	0	XXX	XXX	XXX	1,504	14,323	XXX	XXX
36202D-A5-0..	G2 002728 - RMBS			4	1.A	1,250	100,6100	1,258	1,250	1,250	0	0	0	0	6.000	5.892	MON	6	75	07/02/2001	03/20/2029
36202E-G4-5..	G2 003819 - RMBS			4	1.A	35,520	102,0810	36,815	36,064	35,541	0	44	0	0	5.500	5.914	MON	165	1,984	08/28/2007	02/20/2036
36202E-GN-3..	G2 003805 - RMBS			4	1.A	30,461	102,6295	32,304	31,476	30,546	0	(121)	0	0	5.000	5.787	MON	131	1,574	10/23/2007	01/20/2036
36202E-HE-2..	G2 003829 - RMBS			4	1.A	29,742	102,6294	31,542	30,733	29,861	0	(117)	0	0	5.000	5.748	MON	128	1,537	10/23/2007	03/20/2036
36202E-MM-8..	G2 003964 - RMBS			4	1.A	22,010	104,9562	23,098	22,007	22,001	0	7	0	0	5.000	4.991	MON	92	1,100	01/14/2008	03/20/2037
36202E-NW-5..	G2 004005 - RMBS			4	1.A	12,300	102,1277	12,583	12,321	12,299	0	(1)	0	0	5.500	5.532	MON	56	678	11/19/2007	07/20/2037
36208F-L2-4..	GN 449545 - RMBS			4	1.A	1,292	102,5780	1,325	1,292	1,292	0	0	0	0	7.000	6.930	MON	8	90	07/02/2001	05/15/2028
36208T-4W-7..	GN 460837 - RMBS			4	1.A	1,194	102,8750	1,211	1,178	1,186	0	(2)	0	0	7.000	6.525	MON	7	82	05/18/1998	06/15/2028
36210A-ST-5..	GN 486630 - RMBS			4	1.A	761	101,6060	773	761	761	0	0	0	0	6.500	6.455	MON	4	49	07/02/2001	10/15/2028
36210B-EG-6..	GN 487135 - RMBS			4	1.A	22,825	104,9862	23,975	22,836	22,815	0	(1)	0	0	5.500	5.528	MON	105	1,256	03/20/2007	03/15/2035
36225A-VK-3..	GN 780618 - RMBS			4	1.A	124	102,7780	123	120	123	0	(1)	0	0	8.000	6.107	MON	1	10	01/08/1999	08/15/2027
3622AB-X6-4..	G2 786201 - RMBS			4	1.A	889,594	93,1404	893,263	959,050	894,042	0	4,449	0	0	3.500	4.694	MON	2,797	25,175	03/29/2023	03/20/2052
3622AB-X7-2..	G2 786202 - RMBS			4	1.A	821,208	92,8412	823,125	886,595	820,776	0	(433)	0	0	3.500	4.662	MON	2,586	20,687	04/17/2023	03/20/2052
36241L-CX-2..	GN 782786 - RMBS			4	1.A	453,665	104,1556	423,249	406,362	457,774	0	(373)	0	0	5.000	2.473	MON	1,693	20,318	06/24/2019	10/15/2039
36291X-YK-9..	GN 641614 - RMBS			4	1.A	41,444	101,4489	42,957	42,344	41,580	0	4	0	0	5.000	5.510	MON	176	2,117	03/20/2007	04/15/2035
36292C-EH-3..	GN 644636 - RMBS			4	1.A	30,230	101,4477	31,354	30,906	30,248	0	8	0	0	5.000	5.580	MON	129	1,545	03/20/2007	09/15/2035
36292D-XE-7..	GN 646077 - RMBS			4	1.A	6,921	106,2138	7,193	6,772	7,370	0	(18)	0	0	6.000	3.963	MON	34	406	12/18/2007	12/15/2037
36292F-UA-3..	GN 647777 - RMBS			4	1.A	37,625	100,6142	38,703	38,466	37,573	0	39	0	0	5.000	5.606	MON	160	1,923	03/20/2007	09/15/2035
36295X-FZ-3..	GN 683384 - RMBS			4	1.A	13,891	101,4158	13,792	13,600	14,216	0	(5)	0	0	5.500	4.501	MON	62	748	02/06/2008	01/15/2038
38383G-AV-3..	GNR 2022-010 UH - CMO/RMBS			4	1.A	850,072	89,3605	753,507	843,221	849,385	0	(270)	0	0	2.500	2.367	MON	1,757	21,081	02/02/2022	12/20/2051
0029999999	- Bonds - U.S. Governments - Residential Mortgage-Backed Securities					3,302,129	XXX	3,192,148	3,387,354	3,310,636	0	3,212	0	0	XXX	XXX	XXX	10,098	102,436	XXX	XXX
0109999999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					3,912,122	XXX	3,761,375	3,992,354	3,918,053	0	2,207	0	0	XXX	XXX	XXX	11,601	116,759	XXX	XXX
649660-RN-2..	NEW YORK N.Y.			1	1.C FE	170,000	85,4420	145,251	170,000	170,000	0	0	0	0	1.723	1.723	FA	1,220	2,929	12/18/2020	08/01/2029
0619999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					170,000	XXX	145,251	170,000	170,000	0	0	0	0	XXX	XXX	XXX	1,220	2,929	XXX	XXX
0709999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					170,000	XXX	145,251	170,000	170,000	0	0	0	0	XXX	XXX	XXX	1,220	2,929	XXX	XXX
010869-KA-2..	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV			2	1.G Z	14,959	102,9070	15,436	15,000	14,993	0	4	0	0	6.600	6.630	A0	248	990	01/28/1999	10/01/2029
010869-KF-1..	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV				1.G FE	483,676	106,9160	518,543	485,000	484,659	0	47	0	0	6.600	6.615	A0	8,003	32,010	01/28/1999	10/01/2029
646140-DP-5..	NEW JERSEY ST TPK AUTH TPK REV				1.E FE	135,000	93,3200	125,982	135,000	135,000	0	0	0	0	1.047	1.047	JJ	707	1,413	01/22/2021	01/01/2026
0819999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					633,635	XXX	659,961	635,000	634,652	0	51	0	0	XXX	XXX	XXX	8,957	34,413	XXX	XXX
3128K8-GL-4..	FH A47403 - RMBS			4	1.A	13,414	102,1945	14,508	14,197	13,477	0	33	0	0	5.000	6.327	MON	59	710	06/06/2006	10/01/2035
3128M8-AW-4..	FH G06021 - RMBS			4	1.A	26,597	103,6708	25,453	24,552	27,737	0	196	0	0	5.500	2.646	MON	113	1,350	06/21/2011	01/01/2040
3128MJ-VG-2..	FH G08614 - RMBS			4	1.A	116,745	92,1474	107,009	116,128	117,534	0	66	0	0	3.000	2.824	MON	290	3,484	11/25/2014	11/01/2044
31292H-LB-8..	FH C01222 - RMBS			4	1.A	957	102,2760	967	984	984	0	(1)	0	0	7.000	5.111	MON	6	66	10/26/2001	09/01/2031
31294N-UB-3..	FH E04178 - RMBS			4	1.A	94,730	90,4320	81,916	90,583	92,011	0	(293)	0	0	2.500	1.540	MON	189	2,265	01/10/2013	02/01/2028
31296N-T5-6..	FH A14172 - RMBS			4	1.A	6,558	102,0420	6,448	6,319	6,448	0	23	0	0	6.000	5.296	MON	32	379	01/27/2004	10/01/2033
31296P-WH-1..	FH A15148 - RMBS			4	1.A	10,466	106,3840	10,847	10,196	10,307	0	20	0	0	6.000	5.665	MON	51	612	12/01/2003	10/01/2033
31297Y-T8-5..	FH C41475 - RMBS			4	1.A	447	104,8030	471	449	447	0	0	0	0	8.000	8.228	MON	3	36	07/02/2001	08/01/2030
31329M-VA-5..	FH Z44209 - RMBS			4	1.A	1,019,772	94,2956	901,457	955,990	1,024,475	0	(2,287)	0	0	3.000	1.878	MON	2,390	28,680	05/13/2021	04/01/2043
3132AC-SX-9..	FH ZT0534 - RMBS			4	1.A	342,746	95,5014	300,171	314,310	353,895	0	(23)	0	0	3.500	1.790	MON	917	11,001	11/24/2020	12/01/2047
3132DP-MA-3..	FH SD2153 - RMBS			4	1.A	185,548	89,8727	193,307	215,090	185,767	0	219	0	0	3.000	5.109	MON	538	1,613	09/06/2023	04/01/2052
3132XC-R5-6..	FH G67708 - RMBS			4	1.A	596,089	94,0861	559,352	594,510	596,942	0	47	0	0	3.500	3.444	MON	1,734	20,808	03/01/2018	03/01/2048
31335B-BE-5..	FH G60937 - RMBS			4	1.A	433,865	97,7300	404,140	413,528	446,181	0	612	0	0	4.000	2.861	MON	1,378	16,541	01/11/2018	04/01/2047
31335B-D4-5..	FH G61023 - RMBS			4	1.A	1,077,977	88,5322	948,134	1,070,949	1,079,422	0	89	0	0	3.000	2.887	MON	2,677	32,128	09/27/2017	04/01/2047

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
3133B7-GB-8	FH QD9194 - RMBS			4	1.A	438,185	88,5613	416,223	469,982	440,784	0	1,787	0	0	3.000	3.828	MON	1,175	14,099	08/24/2022	03/01/2052
3133BK-FA-2	FH QE9161 - RMBS			4	1.A	446,910	97,0666	441,036	454,364	447,058	0	148	0	0	4.500	4.731	MON	1,704	20,446	09/13/2022	09/01/2052
3133KN-3X-9	FH RA7114 - RMBS			4	1.A	655,148	95,3421	616,731	646,861	655,026	0	(84)	0	0	4.000	3,824	MON	2,156	25,874	04/07/2022	04/01/2052
3136A2-L6-8	FNR 2011-124 JP - CMO/RMBS			4	1.A	94,979	98,7739	85,017	86,072	89,566	0	(246)	0	0	4.500	2,831	MON	323	3,873	01/06/2012	02/25/2041
3136A8-S6-8	FNR 2012-113 AP - CMO/RMBS			4	1.A	54,943	98,3094	48,805	49,645	51,255	0	220	0	0	4.000	1,684	MON	165	1,986	08/28/2012	07/25/2041
3136A8-Z5-2	FNR 2012-113 HA - CMO/RMBS			4	1.A	50,075	97,6148	45,777	46,895	47,318	0	(143)	0	0	3.000	1,259	MON	117	1,407	10/10/2012	06/25/2041
3136AB-H3-0	FNR 2013-5 MP - CMO/RMBS			4	1.A	100,003	97,6702	89,557	91,693	94,468	0	(697)	0	0	3.500	1,369	MON	267	3,209	01/11/2013	02/25/2043
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS			4	1.A	374,339	97,0458	331,763	341,862	357,290	0	2,797	0	0	3.500	1,714	MON	997	11,965	12/05/2012	04/25/2042
3136AD-LC-1	FNR 2013-29 JA - CMO/RMBS			4	1.A	110,918	96,0928	99,213	103,247	107,994	0	171	0	0	3.500	1,984	MON	301	3,614	03/11/2013	01/25/2043
3136AE-QW-0	FNR 2013-55 HP - CMO/RMBS			4	1.A	216,381	94,8867	189,232	199,429	211,274	0	787	0	0	3.500	2,061	MON	582	6,980	05/08/2013	12/25/2042
3136AM-4N-6	FNR 2015-23 A - CMO/RMBS			4	1.A	19,945	98,7938	18,813	19,043	19,072	0	(79)	0	0	3.500	2,062	MON	56	666	12/03/2015	07/25/2042
3136AM-5J-4	FNR 2015-23 QA - CMO/RMBS			4	1.A	300,061	92,1015	264,698	287,398	297,207	0	1,060	0	0	3.000	2,255	MON	718	8,622	03/31/2015	10/25/2044
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS			4	1.A	165,483	93,9374	148,490	158,073	161,961	0	0	0	0	3.000	2,056	MON	395	4,742	04/16/2015	03/25/2044
3136AO-VJ-6	FNR 2015-90 UQ - CMO/RMBS			4	1.A	396,093	94,9498	350,666	369,317	393,862	0	240	0	0	3.500	2,075	MON	1,077	12,926	06/17/2016	12/25/2045
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS			4	1.A	76,365	97,8870	70,468	71,989	72,684	0	(300)	0	0	3.500	1,990	MON	210	2,520	02/04/2016	05/25/2042
3136AR-Q3-5	FNR 2016-29 PA - CMO/RMBS			4	1.A	345,638	93,7694	307,025	327,425	340,501	0	889	0	0	3.000	1,841	MON	819	9,823	06/15/2016	08/25/2045
3136B5-VN-2	FNR 2019-42 KA - CMO/RMBS			4	1.A	391,160	88,1875	334,462	379,262	393,883	0	907	0	0	3.000	2,296	MON	948	11,378	10/01/2019	07/25/2049
3136B6-C6-8	FNR 2019-71 AB - CMO/RMBS			4	1.A	774,023	77,9003	584,252	750,000	769,561	0	(459)	0	0	3.000	2,784	MON	1,875	22,500	11/26/2019	11/25/2049
31371G-VE-7	FN 251813 - RMBS			4	1.A	383	102,8630	396	385	384	0	0	0	0	6.500	6,474	MON	2	25	06/10/1998	07/01/2028
31374T-UW-7	FN 323797 - RMBS			4	1.A	470	103,6020	473	457	457	0	0	0	0	7.500	7,280	MON	3	34	05/04/1999	05/01/2029
3137AX-GN-7	FHR 4146 PL - CMO/RMBS			4	1.A	291,245	96,0316	255,422	265,977	276,464	0	(2,405)	0	0	3.500	1,919	MON	776	9,309	12/06/2012	12/15/2041
3137BO-PJ-7	FHR 4176 HA - CMO/RMBS			4	1.A	158,368	95,9107	137,672	143,542	153,844	0	(364)	0	0	4.000	2,319	MON	478	5,742	03/05/2013	12/15/2042
3137B6-SL-6	FHR 4286 DA - CMO/RMBS			4	1.A	29,441	97,5478	27,565	28,258	29,705	0	209	0	0	3.500	1,444	MON	82	989	12/13/2013	10/15/2030
3137BH-BZ-9	FHR 4451 NA - CMO/RMBS			4	1.A	78,481	97,8410	72,751	74,357	75,475	0	(315)	0	0	3.500	2,000	MON	217	2,602	01/27/2016	11/15/2041
3137BK-UK-4	FHR 4494 KA - CMO/RMBS			4	1.A	67,713	97,9406	61,998	63,301	64,153	0	(351)	0	0	3.750	2,019	MON	198	2,374	07/09/2015	10/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS			4	1.A	85,926	98,2722	80,601	82,018	82,769	0	(79)	0	0	3.500	2,063	MON	239	2,871	02/03/2016	01/15/2043
3137F4-TS-1	FHR 4777 CB - CMO/RMBS			4	1.A	130,202	96,8649	124,969	129,013	129,381	0	(22)	0	0	3.500	3,184	MON	376	4,515	04/12/2018	10/15/2045
3138A8-RH-1	FN AH6787 - RMBS			4	1.A	111,436	100,7509	106,199	105,408	112,233	0	(160)	0	0	4.500	3,272	MON	395	4,743	09/11/2013	03/01/2041
3138EB-Y9-0	FN AK7035 - RMBS			4	1.A	648,591	94,5128	583,594	617,476	659,233	0	665	0	0	3.500	2,370	MON	1,801	21,612	10/22/2019	05/01/2042
3138EG-DR-2	FN AL0111 - RMBS			4	1.A	145,827	100,7508	141,633	140,578	147,443	0	(153)	0	0	4.500	3,570	MON	527	6,326	05/05/2011	03/01/2041
3138EG-SL-9	FN AL0522 - RMBS			4	1.A	52,485	100,7499	50,151	49,778	53,151	0	(33)	0	0	4.500	2,019	MON	187	2,240	08/02/2011	06/01/2041
3138EG-SM-7	FN AL0523 - RMBS			4	1.A	62,078	100,6794	59,216	58,816	62,014	0	(67)	0	0	4.500	3,456	MON	221	2,647	08/03/2011	05/01/2041
3138EG-TC-8	FN AL0546 - RMBS			4	1.A	33,506	102,3639	31,878	31,142	34,299	0	(111)	0	0	5.000	3,076	MON	130	1,557	08/02/2011	07/01/2041
3138EJ-CP-1	FN AL1877 - RMBS			4	1.A	91,287	97,7270	83,400	85,340	87,256	0	(529)	0	0	3.000	1,349	MON	213	2,560	09/26/2012	06/01/2027
3138ER-WT-3	FN AL9657 - RMBS			4	1.A	248,995	93,8738	233,440	248,675	249,235	0	36	0	0	3.500	3,457	MON	725	8,704	07/17/2018	01/01/2047
3138W9-TV-2	FN AS0563 - RMBS			4	1.A	56,924	99,3069	52,955	53,325	58,340	0	(82)	0	0	4.500	2,905	MON	200	2,400	09/23/2013	09/01/2043
3138WJ-TB-4	FN AS8645 - RMBS			4	1.A	2,533,963	91,0923	2,142,844	2,352,388	2,551,719	0	(1,127)	0	0	3.000	1,833	MON	5,881	70,572	06/03/2021	01/01/2047
3138Y6-4C-5	FN AX5318 - RMBS			4	1.A	335,461	99,8223	319,108	319,677	339,545	0	(671)	0	0	4.500	3,356	MON	1,199	14,385	01/15/2019	01/01/2042
31396F-OC-0	FHR 3080 KB - CMO/RMBS			4	1.A	13,147	99,7900	13,792	13,821	13,723	0	40	0	0	5.500	6,284	MON	63	760	04/20/2006	12/15/2025
31396J-2L-8	FHR 3127 CY - CMO/RMBS			4	1.A	29,375	99,8746	30,186	30,224	30,075	0	66	0	0	5.500	5,964	MON	139	1,662	10/26/2006	03/15/2026
31396J-NZ-4	FHR 3123 CJ - CMO/RMBS			4	1.A	16,130	99,8627	16,130	16,152	16,039	0	45	0	0	5.500	6,197	MON	74	888	06/02/2006	03/15/2026
31396N-4B-9	FHR 3135 LE - CMO/RMBS			4	1.A	14,013	99,7679	14,708	14,742	14,644	0	40	0	0	5.500	6,260	MON	68	811	05/26/2006	04/15/2026
31398K-WU-0	FHR 3601 HA - CMO/RMBS			4	1.A	14,605	99,8204	13,699	13,724	14,299	0	(20)	0	0	5.000	3,489	MON	57	686	11/12/2009	10/15/2039
31401J-DB-1	FN 709398 - RMBS			4	1.A	11,753	101,0180	11,924	11,804	11,752	0	0	0	0	5.500	5,582	MON	54	649	04/30/2007	07/01/2033
31403B-DT-7	FN 743614 - RMBS			4	1.A	54,653	105,5070	55,703	52,795	54,786	0	349	0	0	6.000	4,813	MON	264	3,168	04/30/2007	11/01/2033
31403C-6L-0	FN 745275 - RMBS			4	1.A	20,060	102,2254	19,015	18,601	20,643	0	(115)	0	0	5.000	2,384	MON	78	930	08/03/2011	02/01/2036
31403F-L5-1	FN 747448 - RMBS			4	1.A	63,773	103,7940	64,815	62,446	62,979	0	(29)	0	0	5.500	5,157	MON	286	3,435	02/10/2004	10/01/2033
31406U-JK-5	FN 820266 - RMBS			4	1.A	8,024	101,1999	8,265	8,167	8,072	0	(2)	0	0	5.500	5,788	MON	37	449	08/31/2006	07/01/2035
31407F-U8-1	FN 829607 - RMBS			4	1.A	2,162	102,6195	2,215	2,158	2,518	0	302	0	0	6.313	3,371	MON	11	107	08/23/2005	08/01/2035
31408D-KE-3	FN 848193 - RMBS			4	1.A	16,273	104,5004	17,534	16,779	16,301	0	(13)	0	0	5.500	6,234	MON	77	923	06/06/2006	11/01/2035
3140F0-JG-0	FN BC4762 - RMBS			4	1.A	253,656	93,8740	214,853	228,873	259,112	0	(631)	0	0	3.500	1,700	MON	668	8,011	01/15/2021	10/01/2046
3140FX-T2-8	FN BF0568 - RMBS			4	1.A	448,599	103,4780	462,899	447,340	448,608	0	9	0	0	5.500	5,453	MON	2,050	2,050	11/29/2023	07/01/2061
3140GW-GD-9	FN BH7395 - RMBS			4	1.A	496,348	93,3252	463,145	496,271	497,065	0	(23)	0	0	3.500	3,466	MON	1,447	17,369	01/29/2019	08/01/2047
3140J8-A7-8	FN BM3629 - RMBS			4	1.A	252,342	94,2156	237,680	252,273	252,544	0	17	0	0	3.500	3,474	MON	736	8,830	07/17/2018	03/01/2048
3140J9-FU-0	FN BM4678 - RMBS																				

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
3140J9-UF-6	FN BM5081 - RMBS			4	1.A	385,486	96,8070	343,794	355,133	408,439	0	896	0	0	4.000	1.946	MON	1,184	14,205	03/11/2020	11/01/2048
3140LQ-D2-3	FN BT1920 - RMBS			4	1.A	520,579	89,5488	571,881	638,625	521,363	0	784	0	0	3.000	5.984	MON	1,597	3,193	10/24/2023	02/01/2052
3140M9-V5-3	FN BU7835 - RMBS			4	1.A	1,675,960	85,1528	1,391,894	1,634,584	1,676,035	0	361	0	0	2.500	2.186	MON	3,405	40,865	12/14/2021	12/01/2051
3140MN-PC-4	FN BV8518 - RMBS			4	1.A	859,894	88,5629	816,467	921,907	862,939	0	2,356	0	0	3.000	3.853	MON	2,305	27,657	08/25/2022	05/01/2052
3140MS-E6-8	FN BW1056 - RMBS			4	1.A	2,059,930	97,6229	1,973,105	2,021,149	2,059,862	0	1,046	0	0	4.500	4.228	MON	7,579	90,952	06/06/2022	06/01/2052
3140OT-KU-2	FN CB7506 - RMBS			4	1.A	1,006,013	100,5738	1,003,787	998,060	1,006,043	0	29	0	0	5.500	5.380	MON	4,574	0	12/28/2023	11/01/2053
3140X7-BJ-7	FN FM3640 - RMBS			4	1.A	764,785	96,4899	678,858	703,554	811,488	0	787	0	0	4.000	1.912	MON	2,345	28,142	06/24/2020	12/01/2047
3140X8-ZZ-9	FN FM5291 - RMBS			4	1.A	988,877	90,6329	825,084	910,358	995,473	0	(2,153)	0	0	3.000	1.555	MON	2,276	27,311	01/13/2021	07/01/2046
3140X8-DY-0	FN FM4618 - RMBS			4	1.A	174,617	93,9673	151,666	161,403	179,310	0	(58)	0	0	3.500	1.928	MON	471	5,649	03/25/2021	01/01/2048
3140X8-ZG-5	FN FM5242 - RMBS			4	1.A	1,000,963	90,0503	831,354	923,211	1,014,827	0	(1,001)	0	0	3.000	1.609	MON	2,308	27,696	12/14/2020	12/01/2047
3140X9-RD-9	FN FM5883 - RMBS			4	1.A	1,391,156	93,9366	1,219,354	1,298,061	1,423,414	0	740	0	0	3.500	2.133	MON	3,786	45,432	06/22/2021	04/01/2048
3140XA-3K-6	FN FM7101 - RMBS			4	1.A	975,858	93,5898	848,721	906,852	987,661	0	(1,346)	0	0	3.500	2.243	MON	2,645	31,740	05/25/2021	11/01/2048
3140XG-ZV-4	FN FS1655 - RMBS			4	1.A	837,516	94,7326	790,190	834,127	837,480	0	(143)	0	0	4.000	3.926	MON	2,780	33,365	04/27/2022	04/01/2052
3140XH-H6-7	FN FS2052 - RMBS			4	1.A	1,264,137	95,3706	1,205,615	1,264,137	1,263,904	0	(117)	0	0	4.000	3.999	MON	4,214	50,565	06/06/2022	06/01/2052
3140XK-6W-5	FN FS4484 - RMBS			4	1.A	792,253	89,5758	839,687	937,404	792,064	0	(189)	0	0	3.000	5.306	MON	2,344	7,031	09/26/2023	07/01/2052
31410B-FZ-2	FN 884084 - RMBS			4	1.A	23,040	102,4142	24,338	23,764	23,052	0	(14)	0	0	5.500	6.293	MON	109	1,307	06/06/2006	06/01/2036
31410L-NH-1	FN 890592 - RMBS			4	1.A	7,121	99,3500	6,546	6,589	6,641	0	(70)	0	0	4.500	1.725	MON	25	296	01/17/2014	10/01/2026
31410L-VD-1	FN 890812 - RMBS			4	1.A	543,682	94,0913	499,423	530,786	549,852	0	260	0	0	3.500	2.957	MON	1,548	18,578	01/11/2018	01/01/2047
31417C-HH-1	FN AB5631 - RMBS			4	1.A	128,596	94,3430	113,269	120,060	123,021	0	(741)	0	0	3.000	1.325	MON	300	3,602	09/26/2012	07/01/2027
31417V-P3-1	FN AC8541 - RMBS			4	1.A	4,657	101,2800	4,472	4,415	4,443	0	(34)	0	0	5.000	3.124	MON	18	221	02/02/2010	12/01/2024
31418D-JR-4	FN MA3871 - RMBS			4	1.A	223,454	89,1020	196,039	220,016	228,530	0	160	0	0	3.000	2.498	MON	550	6,600	11/20/2019	12/01/2049
31419B-DB-8	FN AE0997 - RMBS			4	1.A	168,245	100,6795	163,401	162,298	168,965	0	(73)	0	0	4.500	3.685	MON	609	7,303	05/05/2011	02/01/2041
0829999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					32,615,325	XXX	29,662,243	31,765,427	32,753,226	0	473	0	0	XXX	XXX	XXX	94,435	1,013,853	XXX	XXX
54627R-AP-5	LASGOV 22A A4 - ABS				1.A FE	420,000	96.0250	403,305	420,000	420,000	0	0	0	0	4.475	4.474	FA	7,831	22,554	05/12/2022	08/01/2039
0849999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					420,000	XXX	403,305	420,000	420,000	0	0	0	0	XXX	XXX	XXX	7,831	22,554	XXX	XXX
0909999999	- Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					33,668,960	XXX	30,725,509	32,820,427	33,807,878	0	524	0	0	XXX	XXX	XXX	111,223	1,070,820	XXX	XXX
00131L-AJ-4	ATA GROUP LTD		C	2	1.E FE	299,118	91,9793	275,938	300,000	299,413	0	83	0	0	3.375	3.410	AO	2,363	10,125	03/31/2020	04/07/2030
00206R-ML-3	AT&T INC			1,2	2.B FE	998,330	93,5833	935,833	1,000,000	999,238	0	332	0	0	1.700	1.735	MS	4,533	17,000	03/19/2021	03/25/2026
00724P-AC-3	ADOBE INC			1,2	1.F FE	206,865	93,8334	194,235	207,000	206,938	0	19	0	0	2.150	2.160	FA	1,854	4,451	01/22/2020	02/01/2027
00912X-BA-1	AIR LEASE CORP			1,2	2.B FE	394,868	97,3065	389,226	400,000	399,077	0	763	0	0	3.250	3.454	MS	4,333	13,000	01/08/2018	03/01/2025
02209S-BH-5	ALTRIA GROUP INC			1,2	1.G FE	189,920	96,5041	183,358	190,000	189,978	0	16	0	0	2.350	2.359	MN	682	4,465	05/04/2020	05/06/2025
02364W-BJ-3	AMERICA MOVIL SAB DE CV		C	1,2	2.A FE	331,512	89,1141	295,859	332,000	331,674	0	46	0	0	2.875	2.892	MN	1,432	9,545	05/04/2020	05/07/2030
026874-DR-5	AMERICAN INTERNATIONAL GROUP INC			1,2	2.B FE	499,935	91,8539	459,270	500,000	499,972	0	4	0	0	3.400	3.401	JD	8,547	8,500	05/06/2020	06/30/2030
03027X-BV-1	AMERICAN TOWER CORP			1,2	2.C FE	457,778	96,2913	442,940	460,000	458,514	0	428	0	0	3.650	3.758	MS	4,944	16,790	03/29/2022	03/15/2027
031162-CT-5	AMGEN INC			1,2	2.A FE	359,233	93,0244	334,888	360,000	359,641	0	109	0	0	2.200	2.233	FA	2,860	7,920	02/18/2020	02/21/2027
053332-AV-4	AUTOZONE INC			1,2	2.A FE	999,950	97,0214	970,214	1,000,000	1,000,000	0	0	0	0	3.750	3.750	JD	3,125	37,500	04/06/2017	06/01/2027
05348E-BH-1	AVALONBAY COMMUNITIES INC			1,2	1.G FE	517,686	86,7609	451,157	520,000	518,397	0	206	0	0	2.450	2.498	JJ	5,875	12,740	05/08/2020	01/15/2031
05523R-AF-4	BAE SYSTEMS PLC		C	1,2	2.B FE	203,426	82,1230	168,352	205,000	203,888	0	144	0	0	1.900	1.982	FA	1,471	3,895	09/08/2020	02/15/2031
05723K-AE-0	BAKER HUGHES HOLDINGS LLC			1,2	1.G FE	745,000	95,6152	712,333	745,000	745,000	0	0	0	0	3.337	3.337	JD	1,105	24,861	12/06/2017	12/15/2027
06051G-HZ-5	BANK OF AMERICA CORP			1,2,5	1.E FE	725,000	85,7850	621,941	725,000	725,000	0	0	0	0	2.496	2.496	FA	6,937	18,096	02/10/2020	02/13/2031
06051G-JZ-3	BANK OF AMERICA CORP			1,2,5	1.E FE	3,000,000	88,1063	2,643,189	3,000,000	3,000,000	0	0	0	0	2.087	2.087	JD	2,957	62,610	06/07/2021	06/14/2029
06417X-AD-3	BANK OF NOVA SCOTIA			1	1.F FE	669,705	91,8454	615,364	670,000	669,819	0	56	0	0	1.950	1.959	FA	5,407	13,065	01/03/2022	02/02/2027
09256B-AL-1	CO LLC			1,2	1.E FE	552,910	85,7484	480,191	560,000	555,629	0	661	0	0	2.500	2.641	JJ	6,650	14,000	09/03/2019	01/10/2030
09659W-2Q-6	BNP PARIBAS SA		C	2,5	2.A FE	1,040,000	91,5900	952,536	1,040,000	1,040,000	0	0	0	0	1.675	1.675	JD	8,758	8,710	06/23/2021	06/30/2027

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
097023-BX-2	BOEING CO.			1.2	2 B FE	1,467,270	93,7241	1,405,862	1,500,000	1,485,010	0	3,282	0	0	3.250	3.510	MS	16,250	48,750	02/21/2018	03/01/2028
10112R-BB-9	BOSTON PROPERTIES LP			1.2	2 B FE	319,408	89,9034	287,691	320,000	319,652	0	57	0	0	3.400	3.422	JD	302	10,880	06/12/2019	06/21/2029
10112R-BD-5	BOSTON PROPERTIES LP			1.2	2 B FE	499,250	86,2080	431,040	500,000	499,465	0	66	0	0	3.250	3.267	JJ	6,816	16,250	05/01/2020	01/30/2031
101137-AW-7	BOSTON SCIENTIFIC CORP.			1.2	2 A FE	752,955	97,5726	731,795	750,000	750,961	0	(441)	0	0	3.750	3.685	MS	9,375	28,125	02/22/2019	03/01/2026
110122-CN-6	BRISTOL-MYERS SQUIBB CO.			1.2	1 F FE	548,504	97,1248	534,186	550,000	549,452	0	211	0	0	3.200	3.243	JD	782	17,600	05/07/2019	06/15/2026
11134L-AR-0	BROADCOM CORP.			1.2	2 B FE	189,915	95,7246	181,877	190,000	189,972	0	6	0	0	3.500	3.504	JJ	3,066	6,650	10/10/2017	01/15/2028
11135F-BE-0	BROADCOM INC.			1.2	2 C FE	254,345	89,5622	228,384	255,000	254,608	0	90	0	0	1.950	1.989	FA	1,879	4,973	01/04/2021	02/15/2028
125523-AG-5	CIGNA GROUP			1.2	2 A FE	168,860	98,4112	166,315	169,000	168,966	0	17	0	0	4.125	4.136	MN	891	6,971	09/06/2018	11/15/2025
125523-CP-3	CIGNA GROUP			1.2	2 A FE	749,783	92,4109	693,082	750,000	749,904	0	43	0	0	1.250	1.256	MS	2,760	9,375	03/01/2021	03/15/2026
126408-HM-8	CSX CORP.			1.2	1 G FE	747,308	99,3627	745,220	750,000	748,477	0	256	0	0	4.250	4.294	MS	9,385	31,875	11/07/2018	03/15/2029
126650-DH-0	CVS HEALTH CORP.			1.2	2 B FE	559,003	96,6563	541,275	560,000	559,479	0	148	0	0	3.625	3.656	AO	5,075	20,300	03/26/2020	04/01/2027
126650-DQ-0	CVS HEALTH CORP.			1.2	2 B FE	799,904	82,3009	658,407	800,000	799,937	0	33	0	0	1.875	1.869	FA	5,125	15,000	12/07/2020	02/28/2031
14040H-CY-9	CAPITAL ONE FINANCIAL CORP.			2.5	2 A FE	390,000	99,2822	387,201	390,000	390,000	0	0	0	0	5.818	5.818	FA	9,453	11,343	01/25/2023	01/15/2034
166764-BX-7	CHEVRON CORP.			1.2	1 C FE	835,000	92,9889	776,457	835,000	835,000	0	0	0	0	1.995	1.995	MN	2,314	16,658	05/07/2020	05/11/2027
172967-LS-8	CITIGROUP INC			1.2	5 1 G FE	250,000	94,1272	235,318	250,000	250,000	0	0	0	0	3.520	3.521	AO	1,564	8,800	10/23/2017	10/27/2028
20030N-CS-8	COMCAST CORP.			1.2	1 G FE	309,619	98,7064	305,990	310,000	309,894	0	56	0	0	3.950	3.970	AO	2,585	12,245	10/02/2018	10/15/2025
209111-FE-8	CONSOLIDATED EDISON COMPANY OF NEW YORK			1.2	1 G FE	368,716	98,1973	363,330	370,000	369,865	0	143	0	0	3.300	3.341	JD	1,018	12,210	11/19/2014	12/01/2024
21036P-BB-3	CONSTELLATION BRANDS INC.			1.2	2 C FE	129,756	98,8199	128,466	130,000	129,928	0	36	0	0	4.400	4.431	MN	731	5,720	10/22/2018	11/15/2025
225460-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1 G FE	516,935	98,0962	490,481	500,000	501,761	0	(2,497)	0	0	3.625	3.102	MS	5,639	18,125	05/18/2017	09/09/2024
22822V-AK-7	CROWN CASTLE INC.			1.2	2 C FE	222,141	95,0014	211,853	223,000	222,612	0	85	0	0	3.800	3.846	FA	3,201	8,474	01/09/2018	02/15/2028
22822V-AZ-4	CROWN CASTLE INC.			1.2	2 C FE	269,347	93,5167	252,495	270,000	269,574	0	125	0	0	2.900	2.952	MS	2,306	7,830	01/25/2022	03/15/2027
256677-AL-9	DOLLAR GENERAL CORP.			1.2	2 B FE	508,160	99,6210	498,105	500,000	507,518	0	(621)	0	0	5.000	4.785	MN	4,167	27,847	12/14/2022	11/01/2032
257375-AN-5	EASTERN ENERGY GAS HOLDINGS LLC			1.2	2 A FE	749,513	97,4258	730,694	750,000	749,910	0	101	0	0	2.500	2.514	MN	2,396	18,750	11/18/2019	11/15/2024
263534-CN-7	EIDP INC.			1.2	1 G FE	159,856	94,8741	151,799	160,000	159,957	0	28	0	0	1.700	1.718	JJ	1,254	2,720	05/13/2020	07/15/2025
26442C-AX-2	DUKE ENERGY CAROLINAS LLC			1.2	1 D FE	747,233	98,4713	738,535	750,000	748,521	0	270	0	0	3.950	3.995	MN	3,785	29,625	11/05/2018	11/15/2028
278642-AY-9	EBAY INC.			1.2	2 A FE	419,170	87,1239	435,620	500,000	427,508	0	7,990	0	0	2.600	4.978	MN	1,842	13,000	12/14/2022	05/10/2031
278865-BE-9	ECOLAB INC.			1.2	1 G FE	329,058	102,5946	307,784	300,000	319,036	0	(2,799)	0	0	4.800	3.611	MS	3,880	14,400	03/27/2020	03/24/2030
291011-BQ-6	EMERSON ELECTRIC CO.			1.2	1 F FE	668,519	89,6169	600,433	670,000	668,927	0	203	0	0	2.000	2.034	JD	372	13,400	12/07/2021	12/21/2028
29250N-AH-8	ENBRIDGE INC.			1.2	2 A FE	229,209	98,9641	227,617	230,000	229,959	0	90	0	0	3.500	3.541	JD	470	8,050	05/28/2014	06/10/2024
29250N-BR-5	ENBRIDGE INC.			1.2	2 A FE	219,718	103,6999	228,140	220,000	219,736	0	18	0	0	5.700	5.717	MS	3,936	6,270	03/06/2023	03/08/2033
29366W-AC-0	ENTERGY MISSISSIPPI LLC			1.2	1 F FE	159,587	82,3745	131,799	160,000	159,652	0	30	0	0	2.550	2.575	JD	340	4,080	11/10/2021	12/01/2033
29379V-BE-2	ENTERPRISE PRODUCTS OPERATING LLC			1.2	1 G FE	747,608	98,6659	739,994	750,000	749,698	0	259	0	0	3.750	3.787	FA	10,625	28,125	10/02/2014	02/15/2025
29449W-7M-3	EQUITABLE FINANCIAL LIFE				1 E FE	628,784	90,2650	568,670	630,000	629,375	0	241	0	0	1.300	1.340	JJ	3,845	8,190	07/07/2021	07/12/2026
29736R-AN-0	ESTEE LAUDER COMPANIES INC.			1.2	1 E FE	87,490	97,1341	85,478	88,000	87,903	0	104	0	0	2.000	2.122	JD	147	1,760	11/19/2019	12/01/2024
302316-BD-3	EXXON MOBIL CORP.			1.2	1 C FE	272,000	94,9695	258,317	272,000	272,000	0	0	0	0	2.275	2.275	FA	2,321	6,188	08/13/2019	08/16/2026
30303M-8H-8	META PLATFORMS INC.			1.2	1 E FE	455,745	95,0652	475,326	500,000	459,563	0	3,686	0	0	3.850	5.017	FA	7,272	19,571	12/15/2022	08/15/2032
303897-AA-0	FAIRFAX INDIA HOLDINGS CORP.			1.2	2 B FE	500,000	92,0686	460,343	500,000	500,000	0	0	0	0	5.000	5.000	FA	8,681	25,000	02/24/2021	02/26/2028
303901-BF-8	FAIRFAX FINANCIAL HOLDINGS LTD.			1.2	2 B FE	750,000	96,3523	722,642	750,000	750,000	0	0	0	0	4.625	4.625	AO	5,974	34,688	04/24/2020	04/29/2030
31620M-BT-2	FIDELITY NATIONAL INFORMATION SERVICES I			1.2	2 B FE	613,508	84,5362	634,022	750,000	627,900	0	13,898	0	0	2.250	4.980	MS	5,625	16,875	12/15/2022	03/01/2031
337738-AR-9	FISERV INC.			1.2	2 B FE	500,645	97,8152	489,076	500,000	500,345	0	(63)	0	0	4.200	4.184	AO	5,250	21,000	09/21/2018	10/01/2028
361448-BJ-1	GATX CORP.			1.2	2 B FE	708,225	87,1982	619,107	710,000	708,562	0	144	0	0	3.500	3.528	JD	2,071	24,850	03/02/2022	06/01/2032
36962G-7K-4	GENERAL ELECTRIC CO.			1.2	2 A FE	995,810	99,0801	990,801	1,000,000	999,819	0	477	0	0	3.450	3.500	MN	4,408	34,500	05/12/2014	05/15/2024
373334-KL-4	GEORGIA POWER CO.			1.2	2 A FE	492,580	90,6400	453,200	500,000	495,395	0	733	0	0	2.650	2.826	MS	3,901	13,250	01/08/2020	09/15/2029
40414L-AM-1	HEALTHPEAK PROPERTIES INC.			1.2	2 A FE	743,888	97,7964	733,473	750,000	749,236	0	680	0	0	3.400	3.497	FA	10,625	25,500	01/13/2015	02/01/2025
404280-CM-9	HSBC HOLDINGS PLC			C	1.2	5 1 G FE	400,000	91,6822	400,000	400,000	0	0	0	0	1.589	1.589	MN	653	6,356	11/17/2020	05/24/2027
404280-CY-3	HSBC HOLDINGS PLC			C	1.2	5 1 G FE	1,000,000	82,8915	1,000,000	1,000,000	0	0	0	0	2.871	2.871	MN	3,110	28,710	11/15/2021	11/22/2032
40434L-AF-2	HP INC.			1.2	2 B FE	1,996,160	91,9352	1,838,704	2,000,000	1,998,082	0	760	0	0	1.450	1.490	JD	1,128	29,000	06/07/2021	06/17/2026
42250P-AC-7	HEALTHPEAK PROPERTIES INC.			1.2	2 A FE	459,434	89,5200	411,792	460,000	459,681	0	101	0	0	1.350	1.373	FA	2,588	6,210	07/12/2021	02/01/2027
42250P-AE-3	HEALTHPEAK PROPERTIES INC.			1.2	2 A FE	149,825	101,0746	151,612	150,000	149,831	0	7	0	0	5.250	5.262	JD	350	7,175	01/09/2023	12/15/2032
42824C-BK-4	HEWLETT PACKARD ENTERPRISE CO.			1.2	2 B FE	499,100	93,0277	465,139	500,000	499,639	0	156	0	0	1.750	1.783	AO	2,188	8,750	07/14/2020	04/01/2026

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 1**

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
437076-CA-8.	HOME DEPOT INC.			1,2	1.F FE	119,416	94,2924	113,151	120,000	119,715	0	82	0	0	2,500	2,576	AO	633	3,000	03/26/2020	04/15/2027
457187-AB-8.	INGREDION INC.			1,2	2.A FE	499,785	95,7008	478,504	500,000	499,935	0	22	0	0	3,200	3,205	AO	4,000	16,000	09/15/2016	10/01/2026
458140-CA-6.	INTEL CORP.			1,2	1.F FE	722,648	97,7479	733,109	750,000	725,072	0	2,337	0	0	4,150	4,623	FA	12,623	31,125	12/15/2022	08/05/2032
	INTERNATIONAL BUSINESS																				
459200-KH-3.	MACHINES CORP.			1,2	1.G FE	558,964	91,2605	511,059	560,000	559,488	0	146	0	0	1,700	1,728	MN	1,216	9,520	04/30/2020	05/15/2027
465685-AJ-4.	ITC HOLDINGS CORP.			1,2	2.B FE	119,599	98,8527	118,623	120,000	119,979	0	46	0	0	3,650	3,690	JD	195	4,380	05/28/2014	06/15/2024
46647P-AR-7.	JPMORGAN CHASE & CO.			1,2,5	1.E FE	500,000	96,0281	480,141	500,000	500,000	0	0	0	0	4,005	4,006	AO	3,783	20,025	04/16/2018	04/23/2029
	JOHNSON CONTROLS																				
47837R-AA-8.	INTERNATIONAL PLC.		C	1,2	2.B FE	159,502	82,9209	132,673	160,000	159,657	0	48	0	0	1,750	1,784	MS	824	2,800	09/08/2020	09/15/2030
48203R-AM-6.	JUNIPER NETWORKS INC.			1,2	2.B FE	499,755	94,1336	470,668	500,000	499,848	0	24	0	0	3,750	3,756	FA	7,083	18,750	08/19/2019	08/15/2029
49326E-EH-2.	KEYCORP.			1,2	2.B FE	999,340	97,4557	974,557	1,000,000	999,809	0	99	0	0	4,150	4,161	AO	7,147	41,500	10/22/2018	10/29/2025
49456B-AX-9.	KINDER MORGAN INC.			1,2	2.B FE	179,429	99,6512	179,372	180,000	179,433	0	3	0	0	5,200	5,243	JD	780	7,826	01/26/2023	06/01/2033
512807-AV-0.	LAM RESEARCH CORP.			1,2	1.F FE	338,878	86,0281	292,496	340,000	339,262	0	106	0	0	1,900	1,936	JD	287	6,460	04/30/2020	06/15/2030
534187-BJ-7.	LINCOLN NATIONAL CORP.			1,2	2.B FE	349,636	88,4802	309,681	350,000	349,771	0	34	0	0	3,050	3,062	JJ	4,922	10,675	08/12/2019	01/15/2030
	LOUISVILLE GAS AND ELECTRIC																				
546676-AZ-0.	CO.			1,2	1.E FE	239,453	104,1537	249,969	240,000	239,498	0	46	0	0	5,450	5,479	AO	2,761	7,448	03/09/2023	04/15/2033
548661-DX-2.	LOWE'S COMPANIES INC.			1,2	2.A FE	954,322	87,9124	839,563	955,000	954,603	0	89	0	0	1,300	1,310	AO	2,621	12,415	10/07/2020	04/15/2028
55261F-AR-5.	M&T BANK CORP.			1,2,5	2.A FE	420,000	94,7214	397,830	420,000	420,000	0	0	0	0	5,053	5,054	JJ	9,079	10,611	01/24/2023	01/27/2034
55608J-AR-9.	MACQUARIE GROUP LTD.		C	2,5	1.F FE	245,000	91,7885	224,882	245,000	245,000	0	0	0	0	1,340	1,340	JJ	1,541	3,283	01/05/2021	01/12/2027
56501R-AK-2.	MANULIFE FINANCIAL CORP.			1,2	1.F FE	440,000	92,8633	408,599	440,000	440,000	0	0	0	0	2,484	2,484	MN	1,275	10,930	05/14/2020	05/19/2027
	MARSH & MCLENNAN COMPANIES																				
571748-BF-8.	INC.			1,2	1.G FE	479,736	99,5103	477,649	480,000	479,990	0	47	0	0	3,875	3,885	MS	5,477	18,600	01/08/2019	03/15/2024
58013M-EY-6.	MCDONALD'S CORP.			1,2	2.A FE	99,676	98,3519	99,924	100,000	99,924	0	35	0	0	3,700	3,738	JJ	1,552	3,700	12/05/2015	01/30/2026
58013M-FJ-8.	MCDONALD'S CORP.			1,2	2.A FE	744,480	91,3737	685,303	750,000	746,712	0	529	0	0	2,625	2,709	MS	6,563	19,688	08/07/2019	09/01/2029
58933Y-BE-4.	MERCK & CO INC.			1,2	1.E FE	339,300	85,5541	290,884	340,000	339,432	0	65	0	0	2,150	2,173	JD	426	7,310	12/07/2021	12/10/2031
	METROPOLITAN LIFE GLOBAL																				
59217G-ER-6.	FUNDING I				1.D FE	749,145	91,4477	685,858	750,000	749,473	0	168	0	0	1,875	1,899	JJ	6,641	14,063	01/03/2022	01/11/2027
	METROPOLITAN LIFE GLOBAL																				
59217G-EZ-8.	FUNDING I				1.D FE	997,090	92,3882	923,882	1,000,000	997,768	0	385	0	0	3,300	3,347	MS	9,167	33,000	03/14/2022	03/21/2029
60687Y-BS-7.	MIZUHO FINANCIAL GROUP INC.		C	2	1.E FE	2,000,000	91,4927	1,829,854	2,000,000	2,000,000	0	0	0	0	1,554	1,554	JJ	14,849	31,080	07/06/2021	07/09/2027
617446-8L-6.	MORGAN STANLEY			1,2,5	1.E FE	381,000	87,2983	332,607	381,000	381,000	0	0	0	0	2,699	2,699	JJ	4,542	10,283	01/16/2020	01/22/2031
61746B-DQ-6.	MORGAN STANLEY			1	1.E FE	495,620	99,3930	496,965	500,000	499,831	0	509	0	0	3,875	3,981	AO	3,337	19,375	04/23/2014	04/29/2024
62954H-AE-8.	NXP BV		C	1,2	2.C FE	44,962	96,2330	43,305	45,000	44,989	0	8	0	0	2,700	2,718	MN	203	1,215	04/29/2020	05/01/2025
639057-AC-2.	NATWEST GROUP PLC		C	1,2	1.G FE	970,000	90,7815	880,581	970,000	970,000	0	0	0	0	1,642	1,642	JD	752	15,927	06/09/2021	06/14/2027
65535H-BK-4.	NOMURA HOLDINGS INC.		C	2	2.A FE	1,000,000	106,8833	1,068,833	1,000,000	1,000,000	0	0	0	0	6,181	6,181	JJ	27,986	32,107	01/04/2023	01/18/2033
67066G-AM-6.	NVIDIA CORP.			1,2	1.E FE	1,744,453	89,4838	1,565,967	1,750,000	1,746,398	0	774	0	0	1,550	1,598	JD	1,206	27,125	06/14/2021	06/15/2028
682680-BB-8.	ONEOK INC.			1,2	2.B FE	749,228	89,6825	672,619	750,000	749,495	0	73	0	0	3,100	3,112	MS	6,846	23,250	03/05/2020	03/15/2030
68389X-BN-4.	ORACLE CORP.			1,2	2.B FE	749,168	94,9213	711,910	750,000	749,648	0	84	0	0	3,250	3,263	MN	3,115	24,375	11/07/2017	11/15/2027
	PNC FINANCIAL SERVICES GROUP																				
693475-AT-2.	INC.			2	1.G FE	748,470	94,9676	712,257	750,000	749,428	0	158	0	0	3,150	3,174	MN	2,756	23,625	05/16/2017	05/19/2027
70450Y-AL-7.	PAYPAL HOLDINGS INC.			1,2	1.G FE	728,738	99,0373	742,780	750,000	730,648	0	1,845	0	0	4,400	4,776	JD	2,750	33,000	12/15/2022	06/01/2032
	PHILIP MORRIS INTERNATIONAL																				
718172-CP-2.	INC.			1,2	1.F FE	486,977	85,7559	420,204	490,000	488,011	0	290	0	0	2,100	2,169	MN	1,715	10,290	04/29/2020	05/01/2030
	PHILIP MORRIS INTERNATIONAL																				
718172-CX-5.	INC.			1,2	1.F FE	529,480	105,2221	526,111	500,000	526,974	0	(2,422)	0	0	5,750	4,974	MN	3,514	28,750	12/15/2022	11/17/2032
718546-AZ-7.	PHILLIPS 66			1,2	1.G FE	284,886	92,8309	264,568	285,000	284,952	0	22	0	0	1,300	1,308	FA	1,400	3,705	11/16/2020	02/15/2026
74251V-AR-3.	PRINCIPAL FINANCIAL GROUP INC.			1,2	2.A FE	229,085	94,1952	216,649	230,000	229,468	0	88	0	0	3,700	3,748	MN	1,087	8,510	05/07/2019	05/15/2029
	PRINCIPAL LIFE GLOBAL FUNDING																				
74256L-EG-0.	II				1.E FE	745,433	80,2073	601,555	750,000	746,882	0	441	0	0	1,500	1,566	FA	3,875	11,250	08/20/2020	08/27/2030
742718-FV-6.	PROCTER & GAMBLE CO.			1	1.D FE	1,497,870	93,3119	1,399,679	1,500,000	1,498,662	0	417	0	0	1,900	1,930	FA	11,875	28,500	01/27/2022	02/01/2027
74340X-BV-2.	PROLOGIS LP			1,2	1.G FE	204,688	95,1257	195,008	205,000	204,870	0	30	0	0	3,375	3,392	JD	308	6,919	12/05/2017	12/15/2027
744320-CG-8.	PRUDENTIAL FINANCIAL INC.			1,2	1.G FE	568,569	87,7664	500,268	570,000	569,079	0	138	0	0	2,100	2,128	MS	3,691	11,970	03/05/2020	03/10/2030
747525-BK-8.	QUALCOMM INC.			1,2	1.F FE	497,980	88,4653	442,327	500,000	498,665	0	193	0	0	2,150	2,195	MN	1,224	10,750	05/06/2020	05/20/2030
74834L-BA-7.	QUEST DIAGNOSTICS INC.			1,2	2.B FE	757,773	98,040														





Schedule D - Part 2 - Section 1

**NONE**

Schedule D - Part 2 - Section 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
.3622AB-X6-4	G2 786201 - RMBS		03/29/2023	FED BUY	XXX	903,614	974,165	2,747
.3622AB-X7-2	G2 786202 - RMBS		04/17/2023	FED BUY	XXX	887,740	958,424	1,584
0109999999	- Bonds - U.S. Governments					1,791,355	1,932,589	4,331
.3132DP-MA-3	FH SD2153 - RMBS		09/06/2023	FED BUY	XXX	188,941	219,022	110
.3140FX-T2-8	FN BF0568 - RMBS		11/29/2023	FED BUY	XXX	449,450	448,190	1,986
.3140LQ-D2-3	FN BT1920 - RMBS		10/24/2023	FED BUY	XXX	523,408	642,095	1,284
.3140QT-KU-2	FN CB7506 - RMBS		12/28/2023	FED BUY	XXX	1,006,013	998,060	4,269
.3140XK-6W-5	FN FS4484 - RMBS		09/26/2023	FED BUY	XXX	808,792	956,973	2,073
0909999999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					2,976,604	3,264,340	9,722
.06540W-BD-4	BANK 2019-BNK19 A3 - CMBS		01/30/2023	GOLDMAN SACHS CO. LLC	XXX	354,991	390,000	0
.14040H-CY-9	CAPITAL ONE FINANCIAL CORP		01/25/2023	MORGAN STANLEY & COMPANY	XXX	390,000	390,000	0
.29250N-BR-5	ENBRIDGE INC	C	03/06/2023	MORGAN STANLEY & COMPANY	XXX	219,718	220,000	0
.42250P-AE-3	HEALTHPEAK OP LLC		01/09/2023	Wells Fargo Securities LLC	XXX	149,825	150,000	0
.49456B-AX-9	KINDER MORGAN INC		01/26/2023	BANK OF NEW YORK/BARCLAYS LONDON, NY	XXX	179,429	180,000	0
.546676-AZ-0	LOUISVILLE GAS AND ELECTRIC CO		03/09/2023	Wells Fargo Securities LLC	XXX	239,453	240,000	0
.55261F-AR-5	M&T BANK CORP		01/24/2023	BANC OF AMERICA SECURITIES LLC	XXX	420,000	420,000	0
.65535H-BK-4	NOMURA HOLDINGS INC	C	01/04/2023	NOMURA SECURITIES INTL INC	XXX	1,000,000	1,000,000	0
.69380M-AA-4	PNM A A1 - ABS		11/07/2023	RBC CAPITAL MARKETS	XXX	287,918	288,000	0
.756109-BR-4	REALTY INCOME CORP		01/09/2023	Wells Fargo Securities LLC	XXX	138,338	140,000	0
.95002D-BD-0	WFCM 2018-C47 A3 - CMBS		01/31/2023	GOLDMAN SACHS AND CO. LLC	XXX	194,008	200,000	23
1109999999	- Bonds - Industrial and Miscellaneous (Unaffiliated)					3,573,680	3,618,000	23
2509999997	- Bonds - Subtotals - Bonds - Part 3					8,341,639	8,814,929	14,076
2509999999	- Bonds - Subtotals - Bonds					8,341,639	8,814,929	14,076
6009999999	Totals					8,341,639	XXX	14,076



**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11	12	13	14	15						
										Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.						
36202D-A5-0	G2 002728 - RMBS		12/01/2023	Paydown	XXX	369	369	369	369	.0	.0	.0	.0	.0	369	.0	.0	.0	.11	03/20/2029
36202E-G4-5	G2 003819 - RMBS		12/01/2023	Paydown	XXX	5,096	5,096	5,019	5,016	.0	.80	.0	.80	.0	5,096	.0	.0	.0	.149	02/20/2036
36202E-GN-3	G2 003805 - RMBS		12/01/2023	Paydown	XXX	4,100	4,100	3,968	3,995	.0	.106	.0	.106	.0	4,100	.0	.0	.0	.101	01/20/2036
36202E-HE-2	G2 003829 - RMBS		12/01/2023	Paydown	XXX	5,000	5,000	4,839	4,877	.0	.123	.0	.123	.0	5,000	.0	.0	.0	.142	03/20/2036
36202E-MM-8	G2 003964 - RMBS		12/01/2023	Paydown	XXX	1,541	1,541	1,542	1,540	.0	.-1	.0	.-1	.0	1,541	.0	.0	.0	.43	03/20/2037
36202E-NW-5	G2 004005 - RMBS		12/01/2023	Paydown	XXX	1,813	1,813	1,810	1,810	.0	.3	.0	.3	.0	1,813	.0	.0	.0	.52	07/20/2037
36208F-L2-4	GN 449545 - RMBS		12/01/2023	Paydown	XXX	332	332	332	332	.0	.0	.0	.0	.0	332	.0	.0	.0	.13	05/15/2028
36208T-4W-7	GN 460837 - RMBS		12/01/2023	Paydown	XXX	358	358	363	361	.0	.(3)	.0	.(3)	.0	358	.0	.0	.0	.14	06/15/2028
36210A-ST-5	GN 486630 - RMBS		12/01/2023	Paydown	XXX	391	391	391	391	.0	.0	.0	.0	.0	391	.0	.0	.0	.17	10/15/2028
36210B-EG-6	GN 487135 - RMBS		12/01/2023	Paydown	XXX	3,400	3,400	3,398	3,397	.0	.3	.0	.3	.0	3,400	.0	.0	.0	.101	03/15/2035
36225A-VK-3	GN 780618 - RMBS		12/01/2023	Paydown	XXX	44	44	46	46	.0	.(1)	.0	.(1)	.0	44	.0	.0	.0	.2	08/15/2027
3622AB-X6-4	G2 786201 - RMBS		12/01/2023	Paydown	XXX	15,115	15,115	14,020	14,020	.0	1,095	.0	1,095	.0	15,115	.0	.0	.0	.214	03/20/2052
3622AB-X7-2	G2 786202 - RMBS		12/01/2023	Paydown	XXX	71,830	71,830	66,532	66,532	.0	5,297	.0	5,297	.0	71,830	.0	.0	.0	1,002	03/20/2052
36241L-CX-2	GN 782786 - RMBS		12/01/2023	Paydown	XXX	80,688	80,688	90,080	90,070	.0	(10,282)	.0	(10,282)	.0	80,688	.0	.0	.0	2,157	10/15/2039
36291X-YK-9	GN 641614 - RMBS		12/01/2023	Paydown	XXX	17,548	17,548	17,175	17,230	.0	.318	.0	.318	.0	17,548	.0	.0	.0	.369	04/15/2035
36292C-EH-3	GN 644636 - RMBS		12/01/2023	Paydown	XXX	9,505	9,505	9,297	9,300	.0	.205	.0	.205	.0	9,505	.0	.0	.0	.158	09/15/2035
36292D-XE-7	GN 646077 - RMBS		12/01/2023	Paydown	XXX	468	468	478	511	.0	.(43)	.0	.(43)	.0	468	.0	.0	.0	.15	12/15/2037
36292F-UA-3	GN 647777 - RMBS		12/01/2023	Paydown	XXX	2,389	2,389	2,337	2,331	.0	.58	.0	.58	.0	2,389	.0	.0	.0	.65	09/15/2035
36295X-FZ-3	GN 683384 - RMBS		12/01/2023	Paydown	XXX	3,527	3,527	3,602	3,688	.0	.(161)	.0	.(161)	.0	3,527	.0	.0	.0	.47	01/15/2038
363836-AV-3	GNR 2022-010 UH - CMO/RMBS		12/01/2023	Paydown	XXX	98,910	98,910	99,713	99,664	.0	.(755)	.0	.(755)	.0	98,910	.0	.0	.0	1,430	12/20/2051
0109999999	- Bonds - U.S. Governments					322,423	322,423	325,312	245,827	0	(3,956)	0	(3,956)	0	322,423	0	0	0	6,101	XXX
3128K8-GL-4	FH A47403 - RMBS		12/01/2023	Paydown	XXX	1,840	1,840	1,738	1,742	.0	.98	.0	.98	.0	1,840	.0	.0	.0	.52	10/01/2035
3128M8-AW-4	FH G06021 - RMBS		12/01/2023	Paydown	XXX	3,421	3,420	3,705	3,837	.0	(416)	.0	(416)	.0	3,420	.0	.0	.0	.103	01/01/2040
3128MJ-VG-2	FH G08614 - RMBS		12/01/2023	Paydown	XXX	12,782	12,782	12,850	12,929	.0	(148)	.0	(148)	.0	12,782	.0	.0	.0	.222	11/01/2044
31292H-LB-8	FH C01222 - RMBS		12/01/2023	Paydown	XXX	209	209	211	218	.0	.(9)	.0	.(9)	.0	209	.0	.0	.0	.8	09/01/2031
31294N-UB-3	FH E04178 - RMBS		12/01/2023	Paydown	XXX	36,812	36,812	38,498	37,512	.0	(700)	.0	(700)	.0	36,812	.0	.0	.0	.474	02/01/2028
31296N-T5-6	FH A14172 - RMBS		12/01/2023	Paydown	XXX	2,321	2,321	2,409	2,360	.0	.(39)	.0	.(39)	.0	2,321	.0	.0	.0	.91	10/01/2033
31296P-WH-1	FH A15148 - RMBS		12/01/2023	Paydown	XXX	732	731	751	738	.0	.(6)	.0	.(6)	.0	731	.0	.0	.0	.24	10/01/2033
31297Y-T8-5	FH C41475 - RMBS		12/01/2023	Paydown	XXX	270	270	269	269	.0	.-1	.0	.-1	.0	270	.0	.0	.0	.10	08/01/2030
31329M-VA-5	FH Z44209 - RMBS		12/01/2023	Paydown	XXX	91,810	91,810	97,936	98,607	.0	(6,797)	.0	(6,797)	.0	91,810	.0	.0	.0	1,488	04/01/2043
3132AC-SX-9	FH ZT0534 - RMBS		12/01/2023	Paydown	XXX	34,492	34,492	37,612	38,838	.0	(4,346)	.0	(4,346)	.0	34,492	.0	.0	.0	.643	12/01/2047
3132DP-MA-3	FH SD2153 - RMBS		12/01/2023	Paydown	XXX	3,932	3,932	3,392	3,392	.0	.540	.0	.540	.0	3,932	.0	.0	.0	.16	04/01/2052
3132XC-R5-6	FH G67708 - RMBS		12/01/2023	Paydown	XXX	61,294	61,294	61,457	61,540	.0	(246)	.0	(246)	.0	61,294	.0	.0	.0	1,150	03/01/2048
31335B-BE-5	FH G60937 - RMBS		12/01/2023	Paydown	XXX	36,347	36,347	38,135	39,164	.0	(2,816)	.0	(2,816)	.0	36,347	.0	.0	.0	.679	04/01/2047
31335B-D4-5	FH G61023 - RMBS		12/01/2023	Paydown	XXX	119,038	119,038	119,819	119,970	.0	(932)	.0	(932)	.0	119,038	.0	.0	.0	1,756	04/01/2047
3133B7-GB-8	FH QD9194 - RMBS		12/01/2023	Paydown	XXX	9,958	9,958	9,284	9,302	.0	.657	.0	.657	.0	9,958	.0	.0	.0	.164	03/01/2052
3133BK-FA-2	FH QES161 - RMBS		12/01/2023	Paydown	XXX	28,940	28,940	28,465	28,465	.0	.475	.0	.475	.0	28,940	.0	.0	.0	.618	09/01/2052
3133KN-3X-9	FH RA7114 - RMBS		12/01/2023	Paydown	XXX	48,234	48,234	48,852	48,849	.0	(615)	.0	(615)	.0	48,234	.0	.0	.0	.965	04/01/2052
3136A2-L6-8	FNR 2011-124 JP - CMO/RMBS		12/01/2023	Paydown	XXX	19,312	19,312	21,310	20,151	.0	(839)	.0	(839)	.0	19,312	.0	.0	.0	.492	02/25/2041
3136A8-S6-8	FNR 2012-113 AP - CMO/RMBS		12/01/2023	Paydown	XXX	12,425	12,425	13,751	12,773	.0	(348)	.0	(348)	.0	12,425	.0	.0	.0	.227	07/25/2041
3136A8-Z5-2	FNR 2012-113 HA - CMO/RMBS		12/01/2023	Paydown	XXX	32,005	32,005	34,175	32,391	.0	(386)	.0	(386)	.0	32,005	.0	.0	.0	.577	06/25/2041
3136AB-H3-0	FNR 2013-5 MP - CMO/RMBS		12/01/2023	Paydown	XXX	30,194	30,194	32,930	31,337	.0	(1,143)	.0	(1,143)	.0	30,194	.0	.0	.0	.537	02/25/2043
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS		12/01/2023	Paydown	XXX	66,435	66,435	72,747	68,890	.0	(2,455)	.0	(2,455)	.0	66,435	.0	.0	.0	1,224	04/25/2042
3136AD-LC-1	FNR 2013-29 JA - CMO/RMBS		12/01/2023	Paydown	XXX	19,676	19,676	21,138	20,548	.0	(872)	.0	(872)	.0	19,676	.0	.0	.0	.357	01/25/2043
3136AE-QW-0	FNR 2013-55 HP - CMO/RMBS		12/01/2023	Paydown	XXX	27,397	27,397	29,726	28,916	.0	(1,519)	.0	(1,519)	.0	27,397	.0	.0	.0	.548	12/25/2042
3136AM-4N-6	FNR 2015-23 A - CMO/RMBS		12/01/2023	Paydown	XXX	41,406	41,406	43,368	41,640	.0	(235)	.0	(235)	.0	41,406	.0	.0	.0	.757	07/25/2042
3136AM-5J-4	FNR 2015-23 GA - CMO/RMBS		12/01/2023	Paydown	XXX	38,836	38,836	40,548	40,019	.0	(1,182)	.0	(1,182)	.0	38,836	.0	.0	.0	.635	10/25/2044
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS		12/01/2023	Paydown	XXX	30,416	30,416	31,842	31,165	.0	(748)	.0	(748)	.0	30,416	.0	.0	.0	.457	03/25/2044
3136AQ-VJ-1	FNR 2015-90 UQ - CMO/RMBS		12/01/2023	Paydown	XXX	57,047	57,047	61,182	60,801	.0	(3,754)	.0	(3,754)	.0	57,047	.0	.0	.0	1,096	12/25/2045
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS		12/01/2023	Paydown	XXX	40,975	40,975	43,466	41,541	.0	(566)	.0	(566)	.0	40,975	.0	.0	.0	.794	05/25/2042
3136AR-Q3-5	FNR 2016-29 PA - CMO/RMBS		12/01/2023	Paydown	XXX	59,012	59,012	62,295	61,209	.0	(2,196)	.0	(2,196)	.0	59,012	.0	.0	.0	.948	08/25/2045
3136B5-VN-2	FNR 2019-42 KA - CMO/RMBS		12/01/2023	Paydown	XXX	49,617	49,617	51,173	51,411	.0	(1,794)	.0	(1,794)	.0	49,617	.0	.0	.0	.844	07/25/2049
313716-VE-7	FN 251813 - RMBS		12/01/2023	Paydown	XXX	126	126	125	125	.0	.0	.0	.0	.0	126	.0	.0	.0	.4	07/01/2028
31374T-UW-7	FN 323797 - RMBS		12/01/2023	Paydown	XXX	100	100	102	100	.0	.0	.0	.0	.0	100	.0				

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3137BM-QC-3	FHR 4544 CA - CMO/RMBS		11/15/2023	Paydown	XXX	51,651	51,651	54,387	51,835	.0	(184)	.0	(184)	.0	51,651	.0	.0	.0	.883	06/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS		12/01/2023	Paydown	XXX	55,097	55,097	57,723	55,655	.0	(557)	.0	(557)	.0	55,097	.0	.0	.0	1,146	01/15/2043
3137F4-TS-1	FHR 4777 CB - CMO/RMBS		12/01/2023	Paydown	XXX	42,923	42,923	43,319	43,053	.0	(130)	.0	(130)	.0	42,923	.0	.0	.0	796	10/15/2045
3138A8-RH-1	FN AH6787 - RMBS		12/01/2023	Paydown	XXX	15,080	15,080	15,080	16,079	.0	(999)	.0	(999)	.0	15,080	.0	.0	.0	377	03/01/2041
3138EB-Y9-0	FN AK7035 - RMBS		12/01/2023	Paydown	XXX	99,783	99,783	104,811	106,423	.0	(6,640)	.0	(6,640)	.0	99,783	.0	.0	.0	1,811	05/01/2042
3138EG-DR-2	FN AL0111 - RMBS		12/01/2023	Paydown	XXX	14,369	14,369	14,906	15,087	.0	(717)	.0	(717)	.0	14,369	.0	.0	.0	290	03/01/2041
3138EG-SL-9	FN AL0522 - RMBS		12/01/2023	Paydown	XXX	11,109	11,109	11,713	11,869	.0	(760)	.0	(760)	.0	11,109	.0	.0	.0	220	06/01/2041
3138EG-SM-7	FN AL0523 - RMBS		12/01/2023	Paydown	XXX	6,541	6,541	6,904	6,904	.0	(363)	.0	(363)	.0	6,541	.0	.0	.0	176	05/01/2041
3138EG-TC-8	FN AL0546 - RMBS		12/01/2023	Paydown	XXX	4,017	4,017	4,322	4,439	.0	(422)	.0	(422)	.0	4,017	.0	.0	.0	94	07/01/2041
3138EJ-CP-1	FN AL1877 - RMBS		12/01/2023	Paydown	XXX	45,311	45,311	48,468	46,609	.0	(1,298)	.0	(1,298)	.0	45,311	.0	.0	.0	749	06/01/2027
3138ER-WT-3	FN AL9657 - RMBS		12/01/2023	Paydown	XXX	39,306	39,306	39,357	39,389	.0	(83)	.0	(83)	.0	39,306	.0	.0	.0	724	01/01/2047
3138W9-TV-2	FN AS0563 - RMBS		12/01/2023	Paydown	XXX	5,660	5,660	6,042	6,201	.0	(541)	.0	(541)	.0	5,660	.0	.0	.0	161	09/01/2043
3138WJ-TB-4	FN AS6645 - RMBS		12/01/2023	Paydown	XXX	265,618	265,618	286,120	288,253	.0	(22,635)	.0	(22,635)	.0	265,618	.0	.0	.0	4,543	01/01/2047
3138Y6-4C-5	FN AX5318 - RMBS		12/01/2023	Paydown	XXX	28,998	28,998	30,430	30,861	.0	(1,863)	.0	(1,863)	.0	28,998	.0	.0	.0	634	01/01/2042
31396F-QC-0	FHR 3080 KB - CMO/RMBS		12/01/2023	Paydown	XXX	12,242	12,242	11,645	12,120	.0	122	.0	122	.0	12,242	.0	.0	.0	350	12/15/2025
31396J-ZL-8	FHR 3127 CY - CMO/RMBS		12/01/2023	Paydown	XXX	28,909	28,909	28,097	28,703	.0	206	.0	206	.0	28,909	.0	.0	.0	789	03/15/2026
31396J-NZ-4	FHR 3123 CJ - CMO/RMBS		12/01/2023	Paydown	XXX	12,409	12,409	11,840	12,288	.0	121	.0	121	.0	12,409	.0	.0	.0	349	03/15/2026
31396N-4B-9	FHR 3135 LE - CMO/RMBS		12/01/2023	Paydown	XXX	13,943	13,943	13,253	13,812	.0	130	.0	130	.0	13,943	.0	.0	.0	390	04/15/2026
31398K-WU-0	FHR 3601 HA - CMO/RMBS		12/01/2023	Paydown	XXX	2,654	2,654	2,824	2,769	.0	(115)	.0	(115)	.0	2,654	.0	.0	.0	73	10/15/2039
31401J-DB-1	FN 709398 - RMBS		12/01/2023	Paydown	XXX	925	925	921	921	.0	4	.0	4	.0	925	.0	.0	.0	28	07/01/2033
31403B-DT-7	FN 743614 - RMBS		12/01/2023	Paydown	XXX	3,831	3,831	3,965	3,950	.0	(119)	.0	(119)	.0	3,831	.0	.0	.0	126	11/01/2033
31403C-6L-0	FN 745275 - RMBS		12/01/2023	Paydown	XXX	3,134	3,134	3,380	3,497	.0	(363)	.0	(363)	.0	3,134	.0	.0	.0	84	02/01/2036
31403F-L5-1	FN 747448 - RMBS		12/01/2023	Paydown	XXX	6,587	6,587	6,727	6,646	.0	(59)	.0	(59)	.0	6,587	.0	.0	.0	196	10/01/2033
31406U-JK-5	FN 820266 - RMBS		12/01/2023	Paydown	XXX	1,223	1,223	1,202	1,209	.0	14	.0	14	.0	1,223	.0	.0	.0	39	07/01/2035
31407F-U8-1	FN 829607 - RMBS		12/01/2023	Paydown	XXX	241	241	241	247	.0	(6)	.0	(6)	.0	241	.0	.0	.0	6	08/01/2035
31408D-KE-3	FN 848193 - RMBS		12/01/2023	Paydown	XXX	1,399	1,399	1,357	1,360	.0	39	.0	39	.0	1,399	.0	.0	.0	38	11/01/2035
3140FO-JG-0	FN BC4762 - RMBS		12/01/2023	Paydown	XXX	18,680	18,680	20,703	21,200	.0	(2,519)	.0	(2,519)	.0	18,680	.0	.0	.0	360	10/01/2046
3140FX-T2-8	FN BF0568 - RMBS		12/01/2023	Paydown	XXX	849	849	852	.0	.0	(2)	.0	(2)	.0	849	.0	.0	.0	4	07/01/2061
3140GW-GD-9	FN BH7395 - RMBS		12/01/2023	Paydown	XXX	21,174	21,174	21,177	21,209	.0	(35)	.0	(35)	.0	21,174	.0	.0	.0	396	08/01/2047
3140J8-A7-8	FN BM3629 - RMBS		12/01/2023	Paydown	XXX	33,430	33,430	33,439	33,464	.0	(34)	.0	(34)	.0	33,430	.0	.0	.0	667	03/01/2048
3140J9-FU-0	FN BM4678 - RMBS		12/01/2023	Paydown	XXX	23,488	23,488	23,613	23,757	.0	(268)	.0	(268)	.0	23,488	.0	.0	.0	463	11/01/2048
3140J9-J9-3	FN BM4787 - RMBS		12/01/2023	Paydown	XXX	93,801	93,801	95,647	95,629	.0	(1,828)	.0	(1,828)	.0	93,801	.0	.0	.0	2,085	10/01/2033
3140J9-MA-6	FN BM4852 - RMBS		12/01/2023	Paydown	XXX	38,432	38,432	40,864	41,514	.0	(3,081)	.0	(3,081)	.0	38,432	.0	.0	.0	827	07/01/2044
3140J9-JF-6	FN BM5081 - RMBS		12/01/2023	Paydown	XXX	43,389	43,389	47,097	49,792	.0	(6,403)	.0	(6,403)	.0	43,389	.0	.0	.0	782	11/01/2048
3140LQ-D2-3	FN BT1920 - RMBS		12/01/2023	Paydown	XXX	3,470	3,470	2,828	3,470	.0	641	.0	641	.0	3,470	.0	.0	.0	13	02/01/2052
3140M9-V5-3	FN BU7835 - RMBS		12/01/2023	Paydown	XXX	187,879	187,879	192,635	192,602	.0	(4,723)	.0	(4,723)	.0	187,879	.0	.0	.0	2,783	12/01/2051
3140MN-PC-4	FN BV8518 - RMBS		12/01/2023	Paydown	XXX	40,191	40,191	37,488	37,518	.0	2,673	.0	2,673	.0	40,191	.0	.0	.0	750	05/01/2052
3140MS-E6-8	FN BW1056 - RMBS		12/01/2023	Paydown	XXX	260,528	260,528	265,527	265,383	.0	(4,855)	.0	(4,855)	.0	260,528	.0	.0	.0	8,244	06/01/2052
3140X7-BJ-7	FN FM3640 - RMBS		12/01/2023	Paydown	XXX	72,017	72,017	78,285	82,985	.0	(10,968)	.0	(10,968)	.0	72,017	.0	.0	.0	1,276	12/01/2047
3140X8-ZZ-9	FN FMS291 - RMBS		12/01/2023	Paydown	XXX	96,477	96,477	104,798	105,726	.0	(9,248)	.0	(9,248)	.0	96,477	.0	.0	.0	1,512	07/01/2046
3140X8-YD-0	FN FMA618 - RMBS		12/01/2023	Paydown	XXX	18,227	18,227	19,719	20,256	.0	(2,029)	.0	(2,029)	.0	18,227	.0	.0	.0	298	01/01/2048
3140X8-ZG-5	FN FMS242 - RMBS		12/01/2023	Paydown	XXX	98,947	98,947	107,281	108,874	.0	(9,926)	.0	(9,926)	.0	98,947	.0	.0	.0	1,586	12/01/2047
3140X9-RD-9	FN FMS883 - RMBS		12/01/2023	Paydown	XXX	162,588	162,588	174,249	178,197	.0	(15,608)	.0	(15,608)	.0	162,588	.0	.0	.0	3,300	04/01/2048
3140XA-3K-6	FN FM7101 - RMBS		12/01/2023	Paydown	XXX	85,773	85,773	92,299	93,543	.0	(7,771)	.0	(7,771)	.0	85,773	.0	.0	.0	1,823	11/01/2048
3140XG-ZV-4	FN FS1655 - RMBS		12/01/2023	Paydown	XXX	81,366	81,366	81,697	81,707	.0	(341)	.0	(341)	.0	81,366	.0	.0	.0	1,733	04/01/2052
3140XH-HG-7	FN FS2052 - RMBS		12/01/2023	Paydown	XXX	58,265	58,265	58,265	58,260	.0	5	.0	5	.0	58,265	.0	.0	.0	1,042	06/01/2052
3140XK-GW-5	FN FS4484 - RMBS		12/01/2023	Paydown	XXX	19,569	19,569	16,539	16,530	.0	3,030	.0	3,030	.0	19,569	.0	.0	.0	98	07/01/2052
31410B-FZ-2	FN 884084 - RMBS		12/01/2023	Paydown	XXX	1,587	1,587	1,539	1,540	.0	47	.0	47	.0	1,587	.0	.0	.0	47	06/01/2036
31410L-NH-1	FN 890592 - RMBS		12/01/2023	Paydown	XXX	18,428	18,428	19,916	18,771	.0	(342)	.0	(342)	.0	18,428	.0	.0	.0	416	10/01/2026
31410L-VD-1	FN 890812 - RMBS		12/01/2023	Paydown	XXX	53,654	53,654	54,958	55,554	.0	(1,901)	.0	(1,901)	.0	53,654	.0	.0	.0	1,045	01/01/2047
31417C-HH-1	FN ABS631 - RMBS		12/01/2023	Paydown	XXX	58,835	58,835	63,017	60,648	.0	(1,814)	.0	(1,814)	.0	58,835	.0	.0	.0	920	07/01/2027
31417V-P3-1	FN AC8541 - RMBS		12/01/2023	Paydown	XXX	6,929	6,929	7,309	7,026	.0	(97)	.0	(97)	.0	6,929	.0	.0	.0	187	12/01/2024
31418D-JR-4	FN MA3871 - RMBS		12/01/2023	Paydown	XXX	19,868	19,868	20,178	20,622	.0	(754)	.0	(754)	.0	19,868	.0	.0	.0	316	12/01/2049
31419B-DB-8	FN AE0997 - RMBS		12/01/2023	Paydown	XXX	39,192	39,192	40,628	40,820	.0	(1,628)	.0	(1,628)	.0	39,192	.0	.0	.0	854	02/01/2041
0909999999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					3,582,808	3,582,807	3,743,839	3,714,857	.0	(155,662)	.0	(155,662)	.0	3,582,807	.0	1	1	69,451	XXX
04966H-AA-4	ATRM XLI1 A1 - CDO		10/23/2023	Paydown	XXX	40,605	40,605	40,545	41,940	.0	(1,335)	.0	(1,335)	.0	40,605	.0	.0	.0	1,899	11/21/2030
05608W-AG-9	BX 2021-SOAR B - CMBS		07/15/2023	Paydown	XXX	48,570	48,570	48,570	48,570	.0	.0	.0	.0	.0	48,570	.0	.0	.0	1,317	06/15/2038
05608W-AJ-3	BX 2021-SOAR C - CMBS		07/15/2023	Paydown	XXX	23,324	23,324	23,324	23,324	.0	.0	.0	.0	.0	23,324	.0	.0	.0	658	06/15/2038

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**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
07133R-AA-3	BATLN X11 A1 - CDO		11/17/2023	Paydown	XXX	38,686	38,686	36,906	39,595	0	(909)	0	(909)	0	38,686	0	0	0	2,218	05/19/2031
09248U-84-1	Income adj for prior sale		12/31/2023	Income adj for prior sales	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	14,671	
125910-AQ-5	COMM 2014-UBS4 A4 - CMBS		11/01/2023	Paydown	XXX	51,903	51,903	52,418	51,942	0	(39)	0	(39)	0	51,903	0	0	0	1,571	08/12/2047
126438-AA-8	CSMC 2020-NET A - CMBS		12/01/2023	Paydown	XXX	3,642	3,642	3,751	3,699	0	(58)	0	(58)	0	3,642	0	0	0	68	08/17/2037
17323C-AF-4	COCMT 2015-GC27 AAB - CMBS		12/01/2023	Paydown	XXX	81,812	81,813	84,262	82,055	0	(242)	0	(242)	0	81,813	0	0	0	1,262	02/12/2048
30768W-AA-6	FARM 2021-1 A - CMO/RMBS		12/01/2023	Paydown	XXX	7,502	7,502	7,499	7,499	0	3	0	3	0	7,502	0	0	0	62	01/25/2051
40441J-AE-1	HPEFS 2021-2 C - ABS		12/20/2023	Paydown	XXX	104,516	104,516	104,491	104,479	0	38	0	38	0	104,516	0	0	0	905	09/20/2028
46590M-AQ-3	JPMCC 2016-JP2 A3 - CMBS		06/01/2023	Paydown	XXX	119,983	119,983	121,182	120,337	0	(354)	0	(354)	0	119,983	0	0	0	1,535	08/17/2049
55293D-AE-1	MHP 2022-MH1L C - CMBS		10/15/2023	Paydown	XXX	38,188	38,188	38,028	38,603	0	(415)	0	(415)	0	38,188	0	0	0	1,993	01/18/2039
95002D-BD-0	WFCM 2018-C47 A3 - CMBS		12/01/2023	Paydown	XXX	7,032	7,032	6,821	7,032	0	211	0	211	0	7,032	0	0	0	174	09/16/2061
95003L-AA-8	WFCM 2021-SAVE A - CMBS		09/15/2023	Paydown	XXX	233,445	233,445	233,445	233,445	0	0	0	0	0	233,445	0	0	0	10,059	02/15/2040
95058X-AK-4	WEN 211 A2 - RMBS		12/15/2023	Paydown	XXX	5,984	5,984	5,984	5,984	0	0	0	0	0	5,984	0	0	0	89	06/15/2051
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)					805,194	805,194	807,227	801,472	0	(3,100)	0	(3,100)	0	805,194	0	0	0	38,480	XXX
2509999997	Bonds - Subtotals - Bonds - Part 4					4,710,425	4,710,424	4,876,377	4,762,157	0	(162,717)	0	(162,717)	0	4,710,424	0	1	1	114,032	XXX
2509999999	Bonds - Subtotals - Bonds					4,710,425	4,710,424	4,876,377	4,762,157	0	(162,717)	0	(162,717)	0	4,710,424	0	1	1	114,032	XXX
6009999999	Totals					4,710,425	XXX	4,876,377	4,762,157	0	(162,717)	0	(162,717)	0	4,710,424	0	1	1	114,032	XXX

E14.2

Schedule D - Part 5

**NONE**

Schedule D - Part 6 - Section 1

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1

**NONE**

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part A - Section 2

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part B - Section 2

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**





**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE SAFETY INDEMNITY INSURANCE COMPANY**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		.0	.0	.0	.0
2. Alaska	AK		.0	.0	.0	.0
3. Arizona	AZ		.0	.0	.0	.0
4. Arkansas	AR		.0	.0	.0	.0
5. California	CA		.0	.0	.0	.0
6. Colorado	CO		.0	.0	.0	.0
7. Connecticut	CT		.0	.0	.0	.0
8. Delaware	DE		.0	.0	.0	.0
9. District of Columbia	DC		.0	.0	.0	.0
10. Florida	FL		.0	.0	.0	.0
11. Georgia	GA		.0	.0	.0	.0
12. Hawaii	HI		.0	.0	.0	.0
13. Idaho	ID		.0	.0	.0	.0
14. Illinois	IL		.0	.0	.0	.0
15. Indiana	IN		.0	.0	.0	.0
16. Iowa	IA		.0	.0	.0	.0
17. Kansas	KS		.0	.0	.0	.0
18. Kentucky	KY		.0	.0	.0	.0
19. Louisiana	LA		.0	.0	.0	.0
20. Maine	ME	B Property and Casualty	105,367	101,883	.0	.0
21. Maryland	MD		.0	.0	.0	.0
22. Massachusetts	MA		.0	.0	.0	.0
23. Michigan	MI		.0	.0	.0	.0
24. Minnesota	MN		.0	.0	.0	.0
25. Mississippi	MS		.0	.0	.0	.0
26. Missouri	MO		.0	.0	.0	.0
27. Montana	MT		.0	.0	.0	.0
28. Nebraska	NE		.0	.0	.0	.0
29. Nevada	NV		.0	.0	.0	.0
30. New Hampshire	NH	B Property and Casualty	502,050	467,344	.0	.0
31. New Jersey	NJ		.0	.0	.0	.0
32. New Mexico	NM		.0	.0	.0	.0
33. New York	NY		.0	.0	.0	.0
34. North Carolina	NC		.0	.0	.0	.0
35. North Dakota	ND		.0	.0	.0	.0
36. Ohio	OH		.0	.0	.0	.0
37. Oklahoma	OK		.0	.0	.0	.0
38. Oregon	OR		.0	.0	.0	.0
39. Pennsylvania	PA		.0	.0	.0	.0
40. Rhode Island	RI		.0	.0	.0	.0
41. South Carolina	SC		.0	.0	.0	.0
42. South Dakota	SD		.0	.0	.0	.0
43. Tennessee	TN		.0	.0	.0	.0
44. Texas	TX		.0	.0	.0	.0
45. Utah	UT		.0	.0	.0	.0
46. Vermont	VT		.0	.0	.0	.0
47. Virginia	VA		.0	.0	.0	.0
48. Washington	WA		.0	.0	.0	.0
49. West Virginia	WV		.0	.0	.0	.0
50. Wisconsin	WI		.0	.0	.0	.0
51. Wyoming	WY		.0	.0	.0	.0
52. American Samoa	AS		.0	.0	.0	.0
53. Guam	GU		.0	.0	.0	.0
54. Puerto Rico	PR		.0	.0	.0	.0
55. U.S. Virgin Islands	VI		.0	.0	.0	.0
56. Northern Mariana Islands	MP		.0	.0	.0	.0
57. Canada	CAN		.0	.0	.0	.0
58. Aggregate Alien and Other	OT	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	607,417	569,227	0	0
<b>DETAILS OF WRITE-INS</b>						
5801.			.0	.0	.0	.0
5802.			.0	.0	.0	.0
5803.			.0	.0	.0	.0
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0