

# Louisiana Citizens Property Insurance Corporation Board Meeting

Thursday, November 14, 2024 1:00 PM

Poydras Building - Hearing Room first floor, 1702 N. Third Street, Baton Rouge, Louisiana 70802

I. Call To Order	Speaker (s): Chairman Temple
II. Pledge of Allegiance	Speaker (s): Chairman Temple
III. Roll Call	Speaker (s): Harper
IV. Chairman's Report	Speaker (s): Chairman Temple
IV.A. InsureCard	
V. Minutes	Speaker (s): Harper
VI. CEO Report	Speaker (s): Newberry
VI.A. Overview	Speaker (s): Newberry
VI.A.1. 2025 Budget (Voteable)	Speaker (s): Newberry
VI.A.2. Earned Premium Endorsement Proposal (Voteable)	Speaker (s): Newberry
VI.A.3. Personal Lines Rate Filing Update	Speaker (s): Newberry
VI.A.4. Depopulation Round 20 Update and Round 21 Timeline (Voteable)	Speaker (s): Newberry
VI.B. Financials	Speaker (s): Sciortino
VI.B.1. 3rd Quarter 2024 Financials (Voteable)	Speaker (s): Sciortino
VI.C. 2025 Board Meeting Schedule (Voteable)	Speaker (s): Newberry
VI.D. 2025 LCPIC Officers (Voteable)	Speaker (s): Newberry
VI.E. Complaints	Speaker (s): Harper
VI.F. Executive Session	Speaker (s): Chairman Temple
VI.F.1. Litigation Update	Speaker (s): Harper
VII. Adjournment	Speaker (s): Chairman Temple

Louisiana Citizens Property Insurance Corporation  
Board Meeting  
Tuesday, September 17, 2024 1:00 PM Central

Poydras Building - Hearing Room first floor  
1702 N. Third Street  
Baton Rouge, Louisiana 70802

Ben Albright:	Absent
Eric Berger:	Present
Brian Chambley:	Present
William Chauvin:	Absent
Rep. Gabe Firment:	Present
Peyton Ohmstede:	Present
Shannon Johnson:	Present
Robert Page:	Present
Kevin Reinke:	Present
Bill Starr:	Present
Sen. Kirk Talbot:	Present
Commissioner Tim Temple:	Present
Steven Werner:	Present

Present: 11, Absent: 2.

#### I. Call To Order

Chairman Temple called the meeting to order at 1:00 p.m.

#### II. Pledge of Allegiance

#### III. Roll Call

Ms. Harper called roll. A quorum was present.

#### IV. Chairman's Report

##### IV.A. InsureCard

InsureCard representative(s) were not present at the meeting.

##### IV.B. Date for Rescheduling the November Board Meeting (Voteable)

Regularly scheduled meeting for November was the 14th. Board asked for LCPIC to present alternate dates.

#### V. Minutes

Approval of Minutes of the prior meeting held on July 11, 2024. This motion, made by Robert Page and seconded by Brian Chambley, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI. CEO Report

##### VI.A. Overview

Tabled: To approve moving the November Board meeting to another day. This motion, made by Commissioner Tim Temple and seconded by Sen. Kirk Talbot, Tabled.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.A.1. Depopulation Update (Voteable)

Mr. Newberry presented the companies, Ocean Harbor, Cajun Underwriters and Lilypad, who applied to participate in Round 20 of the Depopulation program. Board members expressed concern about Ocean Harbor and Lilypad. The concern is that Lilypad is a start up company and there were questions about their solvency. The members would like Lilypad to attend a Board meeting to discuss the issues of concern.

To approve Ocean Harbor to participate in the 20<sup>th</sup> Round of Depopulation. The total number of policies LCPIC would like to put up for depopulation is 62,029. This motion, made by Sen. Kirk Talbot and seconded by Steven Werner, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Nay, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 10, Nay: 1, Absent: 2  
Eric Berger: Nay

To approve Cajun Underwriters to participate in the 20<sup>th</sup> Round of Depopulation. The total number of policies LCPIC would like to put up for depopulation is 62,029. This motion, made by Sen. Kirk Talbot and seconded by Shannon Johnson, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.A.2. Commercial Rate Filing Update

Mr. Newberry reported that the Commercial rate filing, which was approved by the Board at a prior meeting, was approved by the LDI and set to be implemented.

#### VI.A.3. Proposed Personal Lines Rate Filing (Voteable)

To approve the filing of the proposed rates (4% increase for FAIR Plan, 5.2% increase in the Coastal Plan, for an overall rate change of 4%, as well as, the formulas and factors used in calculating the proposed rates and to set the implementation date as of 1/1/2025 if the LDI approves the filed rates with no more than a +/- .5% change. In addition, LCPIC will file for the 10% discount in compliance with ACT 757. The indicated rate change with the 10% discount will be a 5.5% decrease in the FAIR Plan, a 4.4% decrease in the Coastal Plan with an overall decrease of 5.4%. This motion, made by Eric Berger and seconded by Steven Werner, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.A.4. Earned Premium Endorsement (Voteable)

Mr. Newberry opened a discussion on the issue of policyholders who bind coverage and then cancel coverage after storm season/after a storm passes, receiving a large return premium. He asked for approval of an Earned Premium Endorsement address the issue.

Eric Berger asked to table the motion until a more in depth presentation is provided. Commissioner Temple agreed.

Tabled: To approve the Earned Premium Endorsement and its filing with the Louisiana Department of Insurance. This motion, made by Eric Berger and seconded by Commissioner Tim Temple, Tabled.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.A.5. Actuarial Opinion and Appointed Actuary (Voteable)

To approve a change in the Appointed Actuary from Ryan Purdy to Derek Haney. This motion, made by Sen. Kirk Talbot and seconded by Eric Berger, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.A.6. New Business Discussions - Short-Term Rental issue and Renewal Commissions

Mr. Newberry opened a discussion with the Board on the problem of policyholders who are purchasing Dwelling policies but are using the properties for short term rentals (Air B&B, VRBO, etc.). Those policies should be on a commercial form, not a personal lines form. Mr. Newberry asked for the Board's input on ways to check properties, especially in the Grand Isle area.

### VI.B. Financials and Management Report

#### VI.B.1. July 2024 Financials and Management Report

#### VI.B.2. 2nd Quarter Financials (Voteable)

Mr. Sciortino presented the 2<sup>nd</sup> Quarter Financials and asked that they be approved for filing with the LDI.

To approve the 2nd Quarter LCPIC financials as presented by management and their timely filing with the Louisiana Department of Insurance. This motion, made by Brian Chambley and seconded by Eric Berger, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2

#### VI.C. Complaints

Ms. Harper reported that LCPIIC received 21 complaints in July and August. After answering a few questions about complaints, Chairman Temple moved on with the agenda.

#### VI.D. Executive Session

With the CEO report concluded, Chairman Temple noted that there was no need for an Executive Session. He asked if anyone from the public first wished to address the Board. With no speakers from the public, Chairman Temple stated that he would entertain a motion to Adjourn.

#### VII. Adjournment

To adjourn the meeting at 2:15 p.m. This motion made by Eric Berger and seconded by Brian Chambley, Carried.

Ben Albright: Absent, William Chauvin: Absent, Eric Berger: Yea, Brian Chambley: Yea, Rep. Gabe Firment: Yea, Peyton Ohmstede: Yea, Shannon Johnson: Yea, Robert Page: Yea, Kevin Reinke: Yea, Bill Starr: Yea, Sen. Kirk Talbot: Yea, Commissioner Tim Temple: Yea, Steven Werner: Yea  
Yea: 11, Nay: 0, Absent: 2



## **2025 Budget**

November 7, 2024 Executive Committee Meeting

# 2025 LCPIC Budget Overview

## 2024 Forecast vs 2024 Budget

- 2024 forecasted net income of \$103.7 million vs 2024 budget of \$170.3 million (pg. 10, col. 4 & 5, line 27)
  - Losses incurred are \$57.8 million over budget from Hurricane Francine and the tornados occurring in Spring 2024. (pg. 10, col. 6, lines 9&11)
  - Direct written premiums are \$45.0 million under budget due to a decrease in commercial policies. (pg. 10, col. 6, line 1)
  - Ceded premiums written (reinsurance expense) are \$34.8 million under budget (pg. 10, col. 6, lines 3 & 4)
- 2024 forecasted operating costs are \$480,500 under 2024 budget (pg. 17, col. 3, line 38)
  - External Management Fees are \$984,000 over budget due to claims activity related to Hurricane Francine and the tornados occurring in Spring 2024 (pg. 17, col. 3, line 16)
  - The favorable variance in overall operating expenses is due to decreased premium driven expenses in 2024. This includes Premium Taxes, Louisiana Insurance Rating Assessment and Credit Card service charges which are all driven by premium amounts or transaction counts. (pg. 17, col. 3, lines 27, 28, 29 & 32)
  - Total Employee Salaries and Wages are \$121,000 over budget due to an increase in FTEs (pg. 17, col. 3, line 3)
- 2024 forecasted ending cash reflects an increase of \$121.8 million for the year (pg. 15, col. 12, line 25 less col. 1, line1)
  - Increase in cash is due to premium collections remaining at a high level and current year storm activity well within the reinsurance retention level

# 2025 LCPIC Budget Overview

## 2025 Budget vs 2024 Forecast

- The 2025 budget assumes a decrease of 16,000 policies as a result of the Depopulation program as well as a continuation of the shift of policies to the voluntary market
  - Projected 2025 ending policy count of 105,000 down from estimated 2024 ending policy count of 121,000.
- The 2025 budget does NOT assume any new hurricane losses but does include continued claims activity for prior storms.
- The 2025 budget does include a normalized number of \$71.4 million for non hurricane claims.
- The 2025 budgeted operating costs are \$416,000 below the 2024 forecasted costs and \$896,500 below the 2024 approved budget. (pg. 17, col. 6, line 38) (pg. 10, col. 7, lines 9 & 11)
  - Budgeted decrease in External Management Fees reflects reduced claim activity (pg. 17, col. 6, line 16)
  - Budgeted increase in salaries and benefits in addition to new staff hires (pg. 17, col. 6, line 3)
  - Budget increase in computer software due to upgrading the policy administration system to Guidewire (pg. 17, col. 6, line 10)
- The 2025 budgeted net gain of \$144.5 million is \$40.8 million higher than the 2024 forecast, and \$25.8 million below the 2024 budget (pg. 10, col. 4, line 27) (pg. 10, col. 7, line 27) (pg. 10, col. 8, line 27)
  - Reflects a \$16.7 million decrease in premiums earned resulting in the decrease of policies through depopulation. (pg. 10, col. 8, line 8)
  - Reflects a decrease in reinsurance costs while still targeting 1 in 100 year coverage with total coverage of \$2B (pg. 10, col. 8, line 3 & 4) (Pg. 9, 2024 expected tower)
- The 2025 budgeted ending cash reflects an increase of \$110.8 million for the year (pg. 16, col. 12, line 25 less col. 1, line 1)
  - Projected cash allows for the anticipated reinsurance cost increase as well as providing our retention for 1<sup>st</sup> and 2<sup>nd</sup> event coverage if needed. (pg. 9, expected tower)

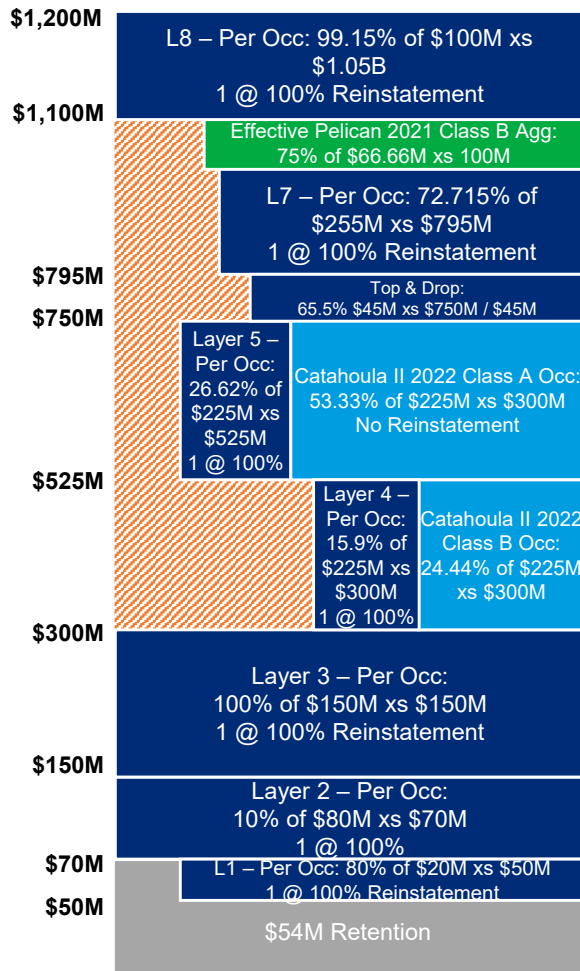
# 2024/2025 Louisiana Citizens Reinsurance Structure

## 2022-2024 Reinsurance Comparison (Cost and Assessment Probability)

### 2022 Reinsurance Structure

**Total Spend: \$243.4M**

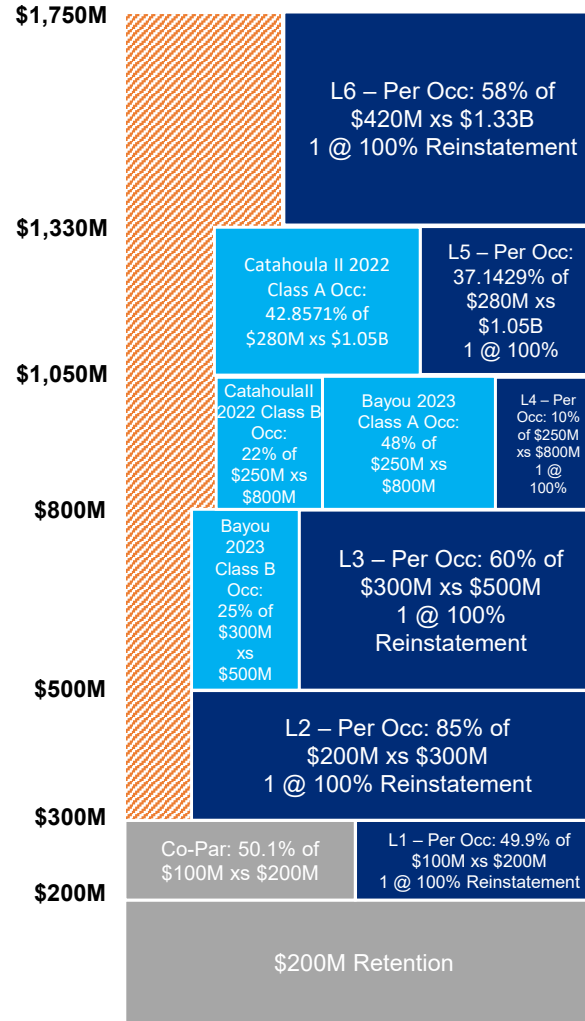
Probability of Reg. Assessment : 3.58%  
Probability of Emer. Assessment: 1.61%



### 2023 Reinsurance Structure

**Total Spend: \$287.9M**

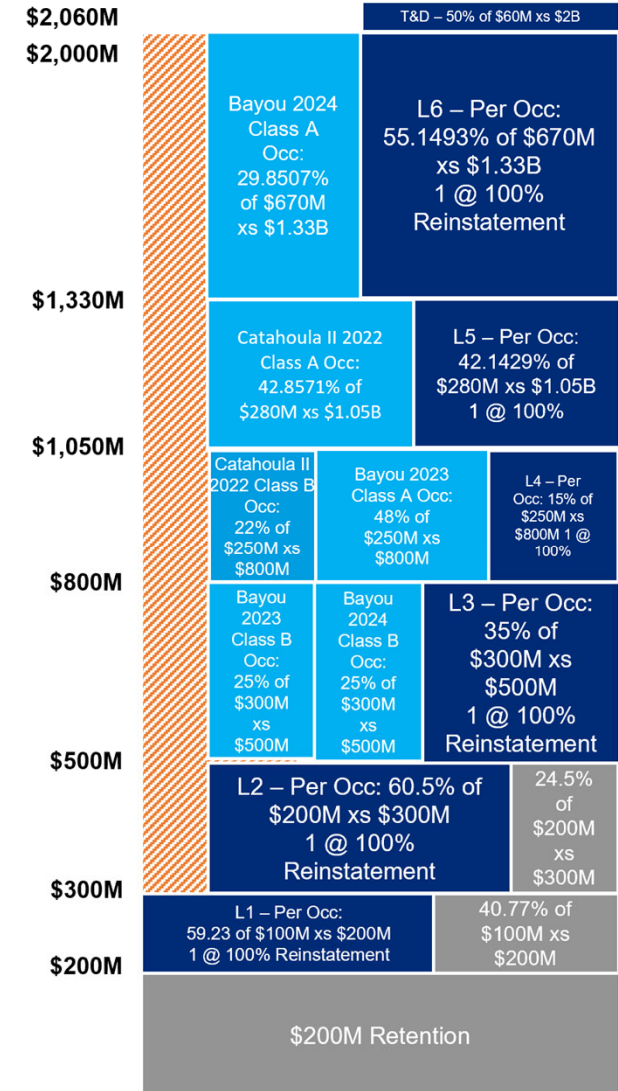
Probability of Reg. Assessment : 0.75%  
Probability of Emer. Assessment: 0.64%



### 2024 Reinsurance Structure

**Total Spend: \$278.2M**

Probability of Reg. Assessment : 0.77%  
Probability of Emer. Assessment: 0.62%



# Summary of Recent Hurricane Claim Experience

as of 10/31/2024

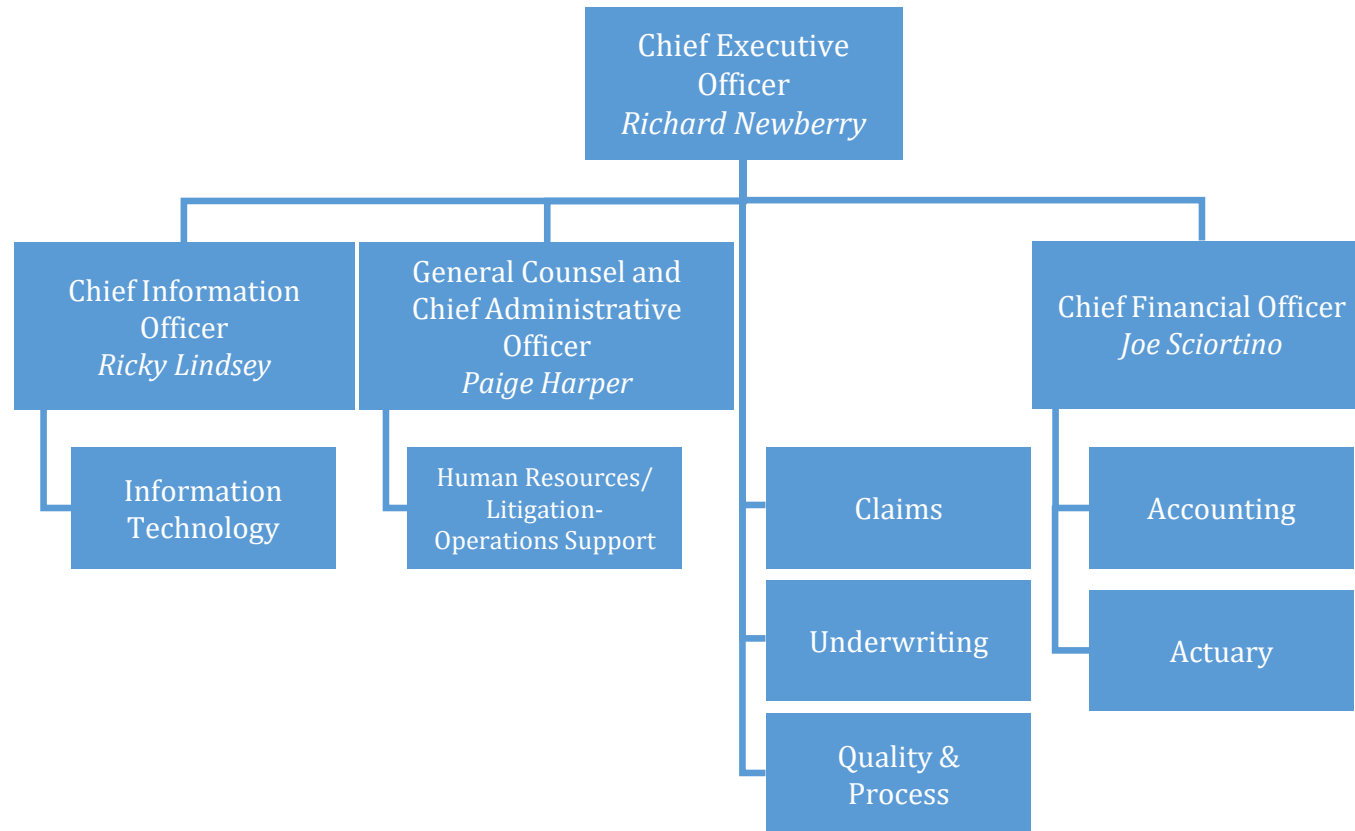
(\$ in Millions)

	Laura	Delta	Zeta	Ida	Total
Ultimate Loss	\$103	\$25	\$23	\$610	\$761
Reported Claims	2,725	2,139	2,647	14,296	21,801
Reported Claims Litigated	227	148	45	1,080	1,500
Percentage of Claims Litigated	8.33%	6.92%	1.70%	7.55%	6.88%
Private Market Insurers Percentage of Claims Litigated <sup>1</sup>	8.84%	11.78%	3.73%	7.11%	8.25%

Average Severity per Claim in Litigation is \$95.8K vs. \$20.8K for Non-Litigated Claims.

<sup>1</sup>Results from Market Data Call performed in 2024

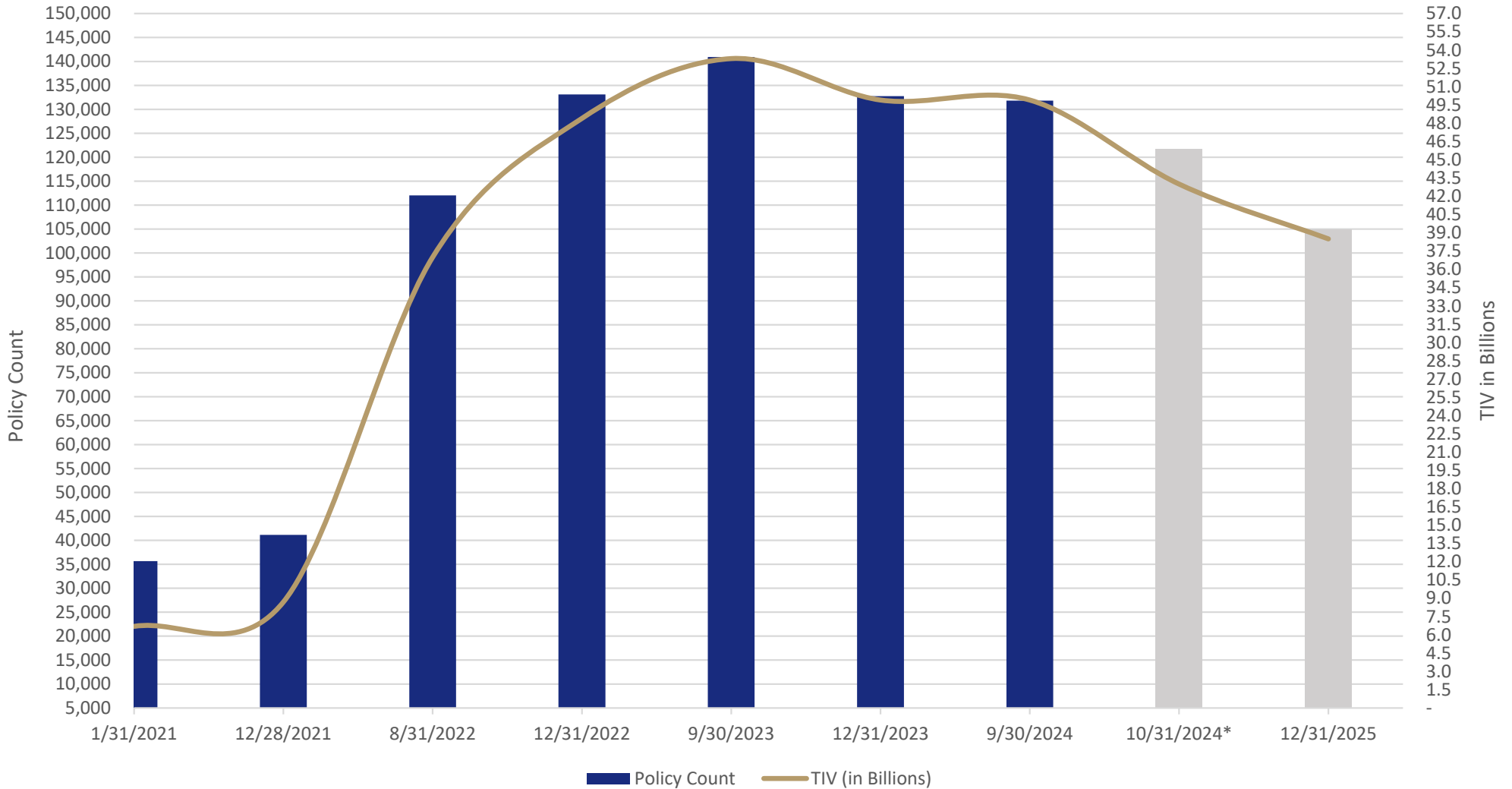
# Staffing Flow Chart



Louisiana Citizens now has 81 employees, up from 48 four years ago and home office operating expenses have increased \$27 million

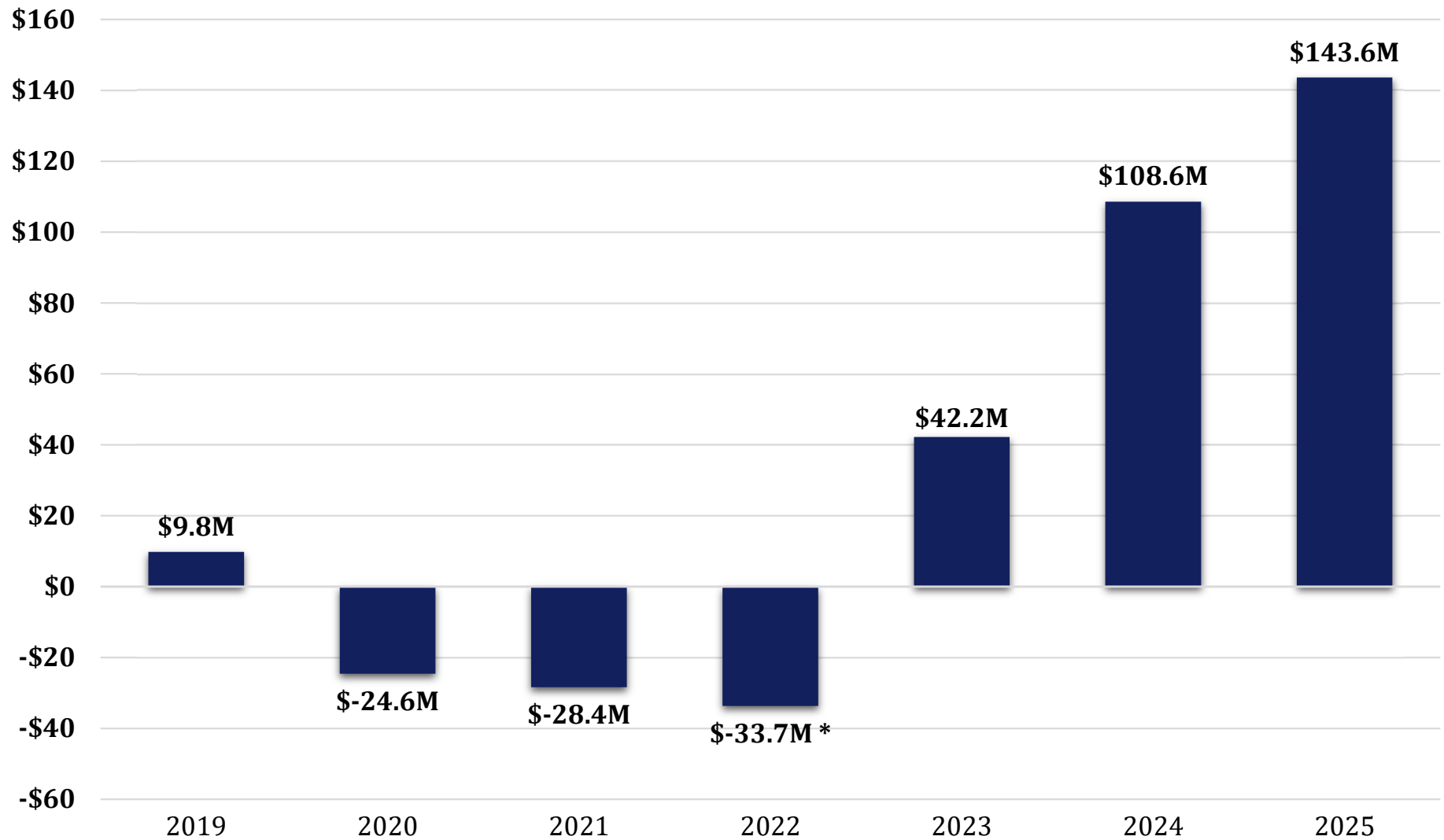
# Policy Count and TIV Change

January 31, 2021 – December 31, 2025



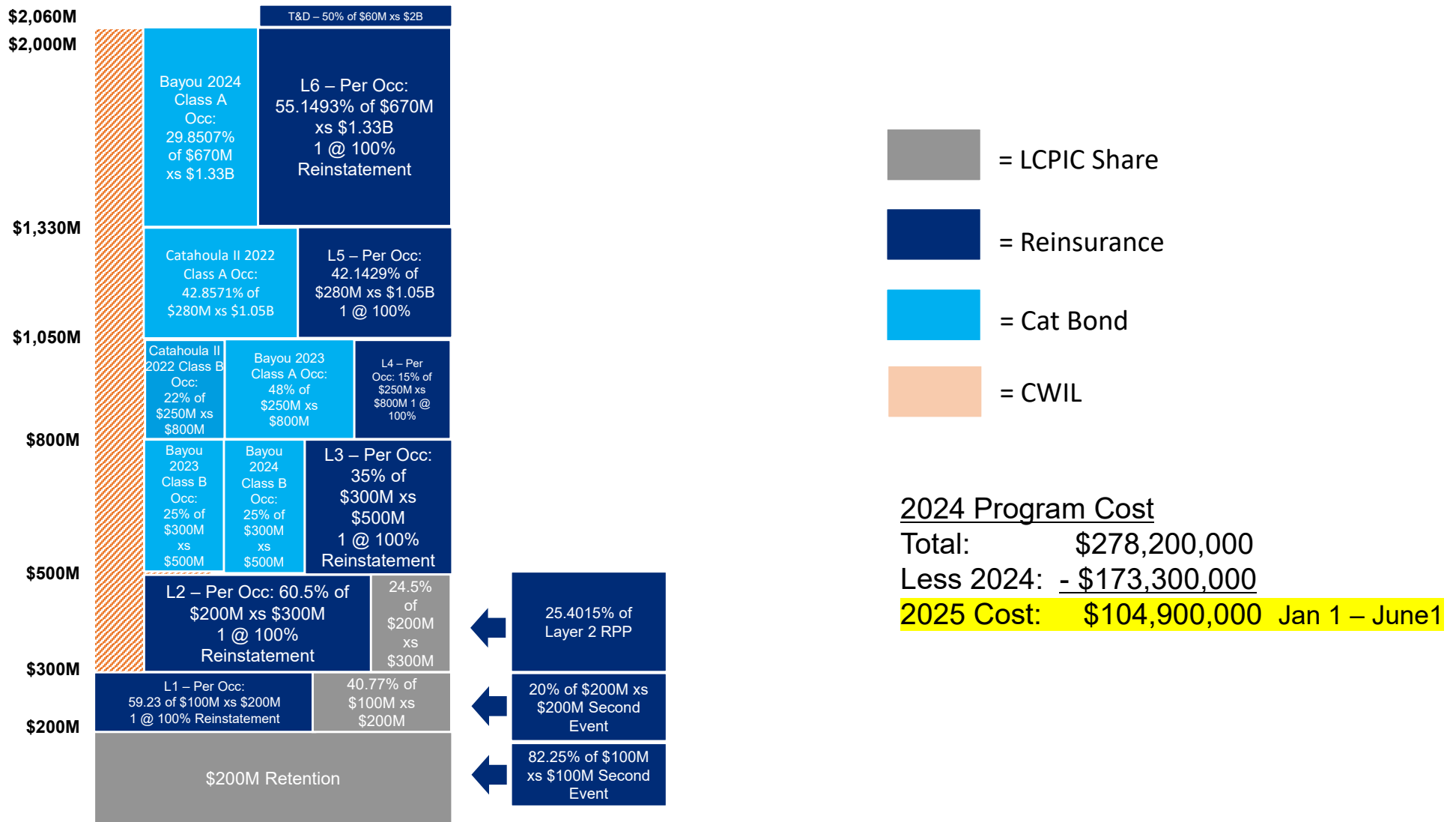
\* 10/31/2024 Policy Count & TIV is net of upcoming Depop Round 20 which will be effective 12/1/2024

# Total Net Income from Ordinary Operations

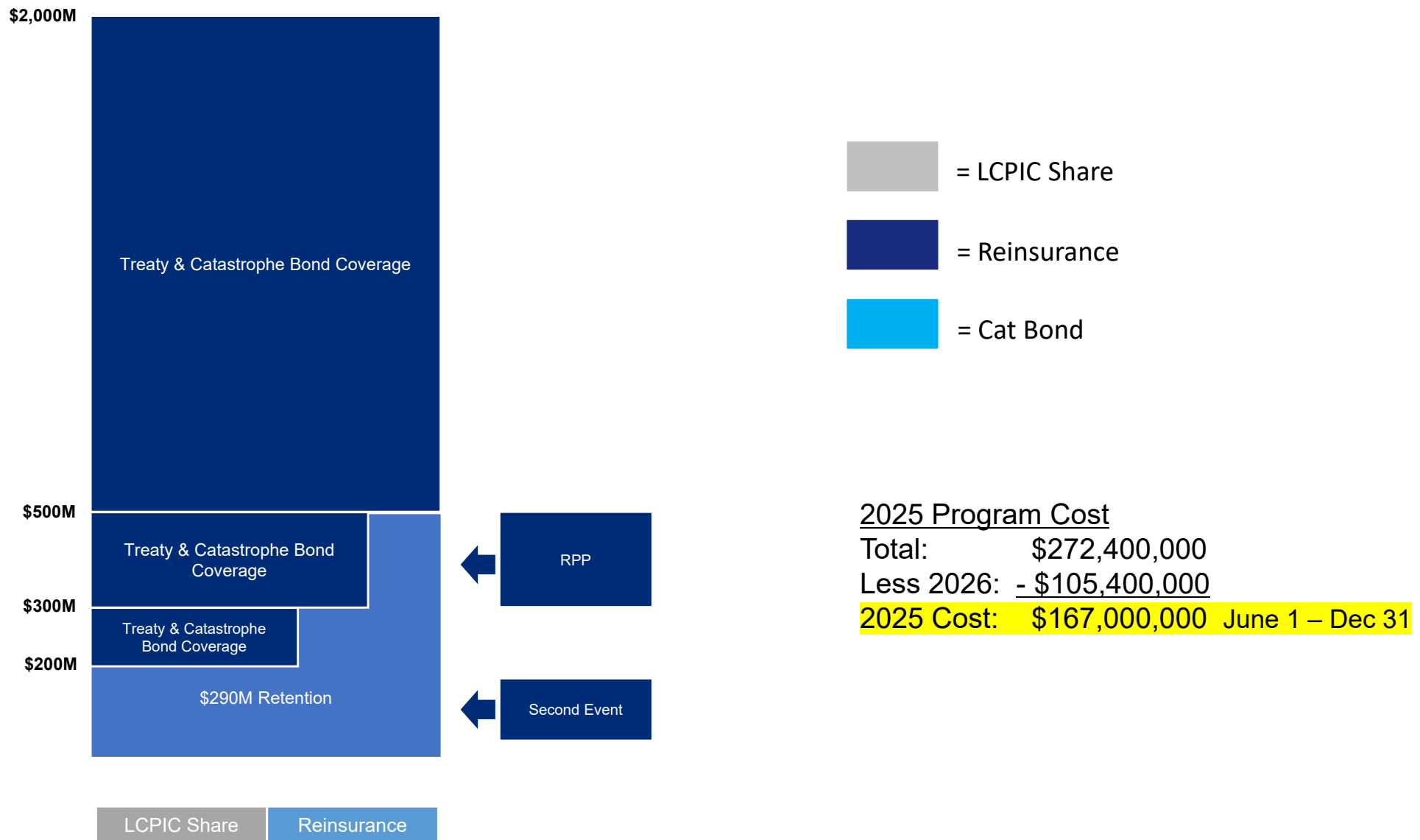


\* Loss free from 2022 Hurricanes

# 2024 Reinsurance Program Structure Graph – 100 Year Return Period



# 2025 Preliminary Reinsurance Program Structure Graph - 100 Year Return Period



**Louisiana Citizens Property Insurance Corporation**  
**Income Statement**  
**Budget - Fiscal Year 2025**

	1	2	3	4	5	6	7	8	
	2024 YTD Through September			2024			2025		
	2024 Budget	2024 Actual	Variance	2024 Budget	2024 Forecast	Variance	Budget	Variance to 2024 Forecast	
1	Direct Premiums Written	505,844,219	467,752,851	(38,091,368)	635,222,302	590,254,000	(44,968,302)	560,104,000	(30,150,000)
2	Direct Premiums Written - Depopulation	(19,152,623)	(15,895,538)	3,257,085	(39,401,854)	(36,920,000)	2,481,854	(37,811,000)	(891,000)
3	Ceded Premiums Written	(229,828,402)	(205,946,557)	23,881,844	(311,348,618)	(276,000,000)	35,348,618	(271,900,000)	4,100,000
4	Ceded Premiums Written - Facultative	(1,660,052)	(2,146,923)	(486,871)	(1,800,000)	(2,400,000)	(600,000)	(1,800,000)	600,000
5	Net Premiums Written	255,203,144	243,763,833	(11,439,311)	282,671,830	274,934,000	(7,737,830)	248,593,000	(26,341,000)
6	Change In Unearned Premium Reserve	(14,081,814)	5,278,571	19,360,385	24,939,704	27,320,000	2,380,296	21,759,000	(5,561,000)
7	Change In Unearned Premium Reserve - Depopulation	(699,426)	(13,469,244)	(12,769,817)	11,518,863	(4,130,000)	(15,648,863)	11,030,000	15,160,000
8	<b>Net Premiums Earned</b>	240,421,903	235,573,160	(4,848,743)	319,130,397	298,124,000	(21,006,397)	281,382,000	(16,742,000)
	<i>Less Underwriting deductions:</i>								
9	Direct Losses Incurred	43,125,000	89,098,701	45,973,701	57,500,000	107,000,000	49,500,000	61,501,000	(45,499,000)
10	Direct Losses Incurred - Class Action	0	0	0	0	0	0	0	0
11	Direct Allocated Loss Adjustment Expenses Incurred	6,750,000	14,392,087	7,642,087	9,000,000	17,283,700	8,283,700	9,934,200	(7,349,500)
12	Direct Unallocated LAE (Home Office Expenses)	9,746,730	9,246,560	(500,170)	12,902,021	12,714,469	(187,552)	12,537,851	(176,618)
13	Ceded Losses and LAE	(3,750,000)	433,437	4,183,437	(5,000,000)	(1,000,000)	4,000,000	(1,000,000)	0
14	<b>Net Losses and LAE Incurred</b>	55,871,730	113,170,784	57,299,054	74,402,021	135,998,169	61,596,148	82,973,051	(53,025,118)
15	Commissions Incurred	50,584,422	46,775,285	(3,809,137)	63,522,230	59,025,400	(4,496,830)	56,010,400	(3,015,000)
16	Commissions Incurred - Depopulation	(3,064,420)	(2,543,286)	521,134	(3,930,185)	(5,907,200)	(1,977,015)	(6,049,760)	(142,560)
17	Underwriting Expenses Incurred (Home Office Expenses)	19,086,923	18,238,392	(848,531)	28,470,764	28,182,000	(288,764)	27,938,389	(243,612)
18	<b>Total Other Underwriting Expenses Incurred</b>	66,606,925	62,470,391	(4,136,534)	88,062,809	81,300,200	(6,762,609)	77,899,029	(3,401,172)
19	<b>Net Underwriting Gain (Loss)</b>	117,943,247	59,931,985	(58,011,263)	156,665,567	80,825,630	(75,839,937)	120,509,921	39,684,290
	<i>Other Income:</i>								
20	Interest on Cash Deposits	6,750,000	14,022,018	7,272,018	9,000,000	18,696,000	9,696,000	20,000,000	1,304,000
21	Other Income (Application Fees, Installment Fees, Etc.)	3,462,975	3,297,669	(165,306)	4,617,300	4,161,300	(456,000)	3,948,700	(212,600)
22	<b>Total Other Income</b>	10,212,975	17,319,687	7,106,712	13,617,300	22,857,300	9,240,000	23,948,700	1,091,400
23	<b>Net Operating Income</b>	128,156,222	77,251,672	(50,904,551)	170,282,867	103,682,930	(66,599,937)	144,458,621	40,775,690
	<i>Bond Income/Expense:</i>								
24	Emergency Assessment Income	(1,084,824)	(2,201,117)	(1,116,293)	(1,446,432)	(3,066,707)	(1,620,275)	(4,027,394)	(960,687)
25	Debt Service Expense	(2,290,176)	(2,384,350)	(94,174)	(3,053,568)	(3,047,293)	6,275	(1,972,606)	1,074,687
26	Earnings on Bond Assets	3,375,000	4,585,467	1,210,467	4,500,000	6,114,000	1,614,000	6,000,000	(114,000)
	<b>Net Bond Income/Expense</b>	0	0	0	0	0	0	0	0
27	<b>Net Income</b>	128,156,222	77,251,672	(50,904,551)	170,282,867	103,682,930	(66,599,937)	144,458,621	40,775,690

**Louisiana Citizens Property Insurance Corporation**  
**Combined Statutory Change In Surplus**  
**Budget For the Month Ending December 31, 2025**  
**Rounded (000's)**

	1 2025 Budget	2 2024 Forecast	3 2023 Actual
1 Surplus, Previous Year	\$316,288	\$194,598	\$77,089
2 Net Income	144,459	103,683	90,923
3 Change In Nonadmitted Assets	47	(558)	10,221
4 Change In Provision For Reinsurance	10	37	106
5 Tax Exempt Surcharge	17,456	18,527	16,259
<b>6 Surplus, Current Year</b>	<b>478,259</b>	<b>316,288</b>	<b>194,598</b>

\*Tax Exempt Surcharge is collected per R.S 22:1403.12.(B) to maintain a federal tax exempt status and to augment the financial resources of the corporation. It is collected on each policy and represents an amount equal the premium taxes paid which is 3% of the policy premium.

**Louisiana Citizens Property Insurance Corporation**  
**Combined Statutory Balance Sheet**  
**Budget As of December 31, 2025**  
**Rounded (000's)**

	1 December 2023	2 Forecast 2024	3 Budget 2025
<b>Assets</b>			
1 Trustee Cash	\$112,953	\$146,129	\$163,297
2 Operating Cash	344,638	234,842	308,893
3 Invested Operating Cash and Cash Equivalents	120,846	280,000	311,274
4 Restricted Cash for Escheatment	6,030	6,600	5,000
5 Operating Investments - Bonds	113,197	\$185,670	191,100
6 Premiums Receivable	81,726	95,700	61,700
7 Reinsurance Recoverable	4,427	2,300	3,300
8 Electronic Data Processing Equipment	486	1,000	780
9 Long-Term Emergency Assessment Receivable	166,530	113,000	57,700
10 Current Emergency Assessment Receivable	20,000	20,000	20,000
11 Investments Due & Accrued	1,929	2,100	2,200
12 All Other Assets	111	200	200
<b>13 Total Assets</b>	<b>972,875</b>	<b>1,087,541</b>	<b>1,125,444</b>
<b>Liabilities, Surplus &amp; Other Funds</b>			
14 Loss and Loss Adjustment Reserves	90,569	125,565	81,901
15 Loss and Loss Adjustment Reserves - Class Action	3,738	3,738	3,738
16 LCPIC Bonds	172,492	115,900	58,483
17 Excess Assessments for Debt Service Reserves	129,000	165,700	185,000
18 Unearned Premiums	331,720	308,500	275,100
19 Advance Premiums	3,809	4,800	5,000
20 Unearned Tax Exempt Surcharge	10,544	9,300	8,300
21 Commissions Payable	13,129	13,200	6,600
22 Accounts Payable	825	700	873
23 Operating Expenses Payable	13,709	14,000	14,500
24 Depopulation Premiums Payable	1,448	1,900	1,400
25 Reinsurance Premiums Payable	195	200	150
26 Provision for Reinsurance	87	50	40
27 Escheatment Payable	6,030	6,600	5,000
28 Funds Held Under Reinsurance Treaty	0	0	0
29 All Other Liabilities	981	1,100	1,100
<b>30 Total Liabilities</b>	<b>778,277</b>	<b>771,253</b>	<b>647,185</b>
<b>31 Contributed Surplus - Emergency Assessments</b>	<b>978,205</b>	<b>978,205</b>	<b>978,205</b>
<b>32 Unassigned Surplus</b>	<b>(783,607)</b>	<b>(661,917)</b>	<b>(499,946)</b>
<b>33 Total Surplus</b>	<b>194,598</b>	<b>316,288</b>	<b>478,259</b>
<b>34 Total Liabilities, Surplus &amp; Other Funds</b>	<b>972,875</b>	<b>1,087,541</b>	<b>1,125,444</b>

**Louisiana Citizens Property Insurance Corporation**  
**Statement of Cash Flows**  
**Budget As of December 31, 2025**  
**Rounded (000's)**

	<b>1</b> Forecast 2024	<b>2</b> Budget 2025
<b>1 Operating Cash - Beginning of Period</b>	\$471,515	\$521,442
 <u>2 Cash from Operating Activities</u>		
3       Net Income	103,683	144,459
4       Adjustments to Net Income for Non-Cash Items:		
5             Furniture & Equipment Depreciation	7	30
6             EDP Depreciation	201	302
7       Net changes in operating assets and liabilities:		
8             Premiums Receivable	(4,722)	33,919
9             Reinsurance Receivable	2,114	(1,000)
10            Prepaid Expenses	(8,512)	(4)
11            Losses & Loss Adjustment Expenses	34,974	(43,640)
12            Unearned Premiums	(23,190)	(33,418)
13            Advance Premiums	1,041	134
14            Commissions Payable	45	(6,533)
15            Accounts Payable	(80)	128
16            Reinsurance Premiums Payable	5	(50)
17            Reinsurance Premiums Refund Receivable	0	0
18            Funds Held By Company Under Reinsurance Treaty	0	0
19            Take-out Premiums Payable	402	(450)
20            Escheatment Payable	564	(1,594)
21            Accrued Expenses	295	461
22            Other Liabilities	101	13
23            Tax Exempt Surcharge	17,239	16,453
24 <b>Net cash provided by operating activities</b>	<b>124,118</b>	<b>109,210</b>
 <u>Cash from Investing Activities</u>		
25            Purchase of Furniture & Equipment	22	(81)
26            Operating Investments - Bonds	(72,473)	(5,430)
27            Purchase of EDP Equipment	(1,549)	105
28            Accrued Interest	(191)	(80)
28 <b>Net cash provided by investing activities</b>	<b>(74,191)</b>	<b>(5,485)</b>
29 <u><b>Cash From Financing Activities</b></u>	<b>0</b>	<b>0</b>
30       Operating Cash - End of Period	<b>521,442</b>	<b>625,167</b>

**Louisiana Citizens Property Insurance Corporation**  
**Statement of Cash Flows**  
**Budget As of December 31, 2025**  
**Rounded (000's)**

	<b>1</b>	<b>2</b>
	<u>Forecast 2024</u>	<u>Budget 2025</u>
<b>31 Trustee Cash - Beginning of Period</b>	112,953	146,129
<b>32 <u>Cash From Financing Activities</u></b>		
Prior Period Adjustment for Emerg. Assess. Income	0	0
33 Long term Assessments Receivable	53,530	55,345
34 Emergency Assessments Receivable	(486)	0
35 Bonds Payable	<u>(19,868)</u>	<u>(38,178)</u>
36 Net cash provided by financing activities	<u>33,176</u>	<u>17,167</u>
37 Trustee Cash - End of Period	<b><u>146,129</u></b>	<b><u>163,297</u></b>
38 Total Ending Cash	<b><u><u>\$667,572</u></u></b>	<b><u><u>\$788,463</u></u></b>

**LCPIC Operating Cash Summary - Forecast**  
**Rounded (000)**

	1	2	3	4	5	6	7	8	9	10	11	12
	<b>2024</b>											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1 <b>TOTAL BEGINNING CASH &amp; INVESTMENTS</b>	<b>578,681</b>	<b>565,322</b>	<b>587,241</b>	<b>565,836</b>	<b>588,303</b>	<b>600,370</b>	<b>603,814</b>	<b>665,398</b>	<b>622,222</b>	Estimate <b>644,819</b>	Estimate <b>660,838</b>	Estimate <b>679,191</b>
2 + Receipts	35,200	39,766	49,676	45,284	54,069	78,809	76,622	56,803	45,348	39,000	32,000	38,000
3 <b>TOTAL RECEIPTS</b>	<b>35,200</b>	<b>39,766</b>	<b>49,676</b>	<b>45,284</b>	<b>54,069</b>	<b>78,809</b>	<b>76,622</b>	<b>56,803</b>	<b>45,348</b>	<b>39,000</b>	<b>32,000</b>	<b>38,000</b>
4 - Rita/Katrina Claims												
5 - 2025 Class Action												
6 - Isaac Claims												
7 - Laura/Delta Claims	312	219	4,129	225	179	60	518	385	263	300	300	300
8 - Ida Claims	2,167	2,043	3,241	3,465	2,458	1,501	1,856	1,440	1,303	1,500	1,200	1,000
9 - Francine									2,360	8,400	4,000	3,000
10 - Other Claims	4,016	5,312	4,033	7,872	8,588	7,620	5,821	5,984	3,342	4,500	3,400	3,000
11 - Reinsurance Recoveries	(9,651)	(3,144)	(2,922)	(7,857)	(2,344)	(4,272)	(3,295)	(5,213)	(468)	(390)	(550)	(5,250)
12 - Cat LAE Expense	536	753	615	822	777	683	357	647	695	3,650	2,850	1,450
13 - Non Cat LAE Expense	226	299	282	544	662	706	373	390	365	350	320	300
14 - Commissions	4,561	3,521	3,804	4,710	4,314	5,106	7,423	7,239	5,389	4,535	3,900	3,200
15 - Reinsurance/Cat Bonds Expense	41,548	4,307	58,520	15,580	8,011	61,975	(9,695)	88,490	8,748	6,632	7,233	7,466
16 - Emergency Assessments	2,392			1,759			3,220			3,039		
17 - Depopulation	1,448	(32)	(53)	(62)	10,650	1,018	2,847	(68)	(33)			
18 - Transfer to(from) Trustee/Invest			100,000								100,000	
19 - Other	1,525	6,094	1,262	3,353	1,979	1,667	8,005	1,230	1,607	3,200	1,500	1,400
20 <b>TOTAL EXPENSES</b>	<b>49,080</b>	<b>19,372</b>	<b>172,912</b>	<b>30,411</b>	<b>35,274</b>	<b>76,064</b>	<b>17,430</b>	<b>100,524</b>	<b>23,571</b>	<b>35,716</b>	<b>124,153</b>	<b>15,866</b>
21 <b>ENDING OPERATING CASH</b>	<b>330,758</b>	<b>351,152</b>	<b>227,916</b>	<b>242,789</b>	<b>261,584</b>	<b>264,329</b>	<b>323,521</b>	<b>279,800</b>	<b>301,577</b>	<b>304,861</b>	<b>212,708</b>	<b>234,842</b>
22 <b>INVESTED CASH/CASH EQUIVALENTS</b>	<b>121,353</b>	<b>125,633</b>	<b>225,427</b>	<b>209,625</b>	<b>198,843</b>	<b>199,568</b>	<b>201,513</b>	<b>205,498</b>	<b>204,185</b>	<b>215,000</b>	<b>273,000</b>	<b>280,000</b>
23 <b>TOTAL LCPIC OPERATING CASH</b>	<b>452,111</b>	<b>476,785</b>	<b>453,343</b>	<b>452,414</b>	<b>460,427</b>	<b>463,897</b>	<b>525,034</b>	<b>485,298</b>	<b>505,762</b>	<b>519,861</b>	<b>485,708</b>	<b>514,842</b>
24 <b>INVESTMENTS</b>	<b>113,211</b>	<b>110,457</b>	<b>112,493</b>	<b>135,889</b>	<b>139,944</b>	<b>139,917</b>	<b>140,364</b>	<b>136,924</b>	<b>139,057</b>	<b>143,707</b>	<b>180,500</b>	<b>185,670</b>
25 <b>TOTAL CASH &amp; INVESTMENTS</b>	<b>565,322</b>	<b>587,242</b>	<b>565,836</b>	<b>588,303</b>	<b>600,371</b>	<b>603,814</b>	<b>665,398</b>	<b>622,222</b>	<b>644,819</b>	<b>663,568</b>	<b>666,208</b>	<b>700,512</b>

**LCPIC Operating Cash Summary - Forecast**  
**Rounded (000)**

	1	2	3	4	5	6	7	8	9	10	11	12
	<b>2025</b>											
	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>Jul</b>	<b>Aug</b>	<b>Sep</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>
	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
1 <b>TOTAL BEGINNING CASH &amp; INVESTMENTS</b>	<b>700,512</b>	<b>666,750</b>	<b>692,974</b>	<b>680,337</b>	<b>686,862</b>	<b>706,447</b>	<b>720,500</b>	<b>785,063</b>	<b>826,315</b>	<b>789,372</b>	<b>827,494</b>	<b>781,895</b>
2 + Receipts	36,700	40,700	51,500	45,500	55,700	78,900	90,500	61,400	48,100	43,000	35,500	40,500
3 <b>TOTAL RECEIPTS</b>	<b>36,700</b>	<b>40,700</b>	<b>51,500</b>	<b>45,500</b>	<b>55,700</b>	<b>78,900</b>	<b>90,500</b>	<b>61,400</b>	<b>48,100</b>	<b>43,000</b>	<b>35,500</b>	<b>40,500</b>
4 - Rita/Katrina Claims												
5 - 2025 Class Action												
6 - Isaac Claims												
7 - Laura/Delta Claims	280	220	300	240	240	220	180	160	160	130	150	120
8 - Ida Claims	800	900	700	660	780	580	580	600	470	440	480	420
9 - Francine	1,250	800	600	200	100	80	90	60	40	50	40	30
10 - Other Claims	2,800	2,700	3,400	4,000	3,800	2,800	2,700	2,800	2,600	2,500	2,000	2,000
11 - Reinsurance Recoveries	(2,170)	(1,680)	(1,540)	(1,360)	(1,140)	(1,320)	(1,160)	(1,180)	(1,060)	(870)	(750)	(780)
12 - Cat LAE Expense	1,000	700	600	400	500	600	700	500	400	300	250	250
13 - Non Cat LAE Expense	270	240	250	330	320	280	240	220	260	220	240	200
14 - Commissions	3,800	3,670	4,070	5,150	4,550	5,570	7,890	9,050	6,140	4,810	4,300	3,550
15 - Reinsurance/Cat Bonds Expense	44,302	6,999	53,149	7,307	6,982	54,390	6,749	6,982	69,720	6,749	7,215	7,315
16 - Emergency Assessments	1,853			1,753			2,449			2,720		
17 - Depopulation	15,975	1,527	4,271	(102)	9,889	945	2,644	(63)	(31)			
18 - Transfer to(from) Trustee/Invest										100,000		
19 - Other	1,500	3,800	1,200	3,400	1,800	1,600	6,000	1,400	1,600	3,000	1,500	1,400
20 <b>TOTAL EXPENSES</b>	<b>71,660</b>	<b>19,876</b>	<b>67,000</b>	<b>21,978</b>	<b>27,821</b>	<b>65,745</b>	<b>29,062</b>	<b>20,529</b>	<b>80,299</b>	<b>120,049</b>	<b>15,425</b>	<b>14,505</b>
21 <b>ENDING OPERATING CASH</b>	<b>199,882</b>	<b>220,706</b>	<b>205,207</b>	<b>228,729</b>	<b>256,607</b>	<b>269,762</b>	<b>331,200</b>	<b>372,071</b>	<b>339,872</b>	<b>262,823</b>	<b>282,898</b>	<b>308,893</b>
22 <b>INVESTED CASH/CASH EQUIVALENTS</b>	<b>281,175</b>	<b>291,091</b>	<b>290,614</b>	<b>270,243</b>	<b>256,343</b>	<b>257,277</b>	<b>259,785</b>	<b>264,922</b>	<b>263,230</b>	<b>377,172</b>	<b>303,492</b>	<b>311,274</b>
23 <b>TOTAL LCPIC OPERATING CASH</b>	<b>481,057</b>	<b>511,798</b>	<b>495,821</b>	<b>498,971</b>	<b>512,950</b>	<b>527,040</b>	<b>590,985</b>	<b>636,994</b>	<b>603,102</b>	<b>639,995</b>	<b>586,390</b>	<b>620,167</b>
24 <b>INVESTMENTS</b>	<b>185,693</b>	<b>181,176</b>	<b>184,516</b>	<b>187,890</b>	<b>193,497</b>	<b>193,460</b>	<b>194,078</b>	<b>189,321</b>	<b>186,271</b>	<b>187,500</b>	<b>195,505</b>	<b>191,104</b>
25 <b>TOTAL CASH &amp; INVESTMENTS</b>	<b>666,750</b>	<b>692,974</b>	<b>680,337</b>	<b>686,862</b>	<b>706,447</b>	<b>720,500</b>	<b>785,063</b>	<b>826,315</b>	<b>789,372</b>	<b>827,494</b>	<b>781,895</b>	<b>811,271</b>

# Total Corporate Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$7,537,427	\$7,598,138	\$60,711	\$7,598,138	\$8,064,347	\$466,210
2 Benefits, Taxes, Contributions and Workers Comp	3,627,804	3,688,105	60,301	3,688,105	4,168,787	480,682
3 Total Employee Salaries and Wages	11,165,231	11,286,243	121,012	11,286,243	12,233,134	946,891
4 Recruiting & Advertising	59,300	20,166	(39,134)	20,166	33,300	13,134
5 Communication - Mobile Phones & Air Cards	37,257	38,589	1,332	38,589	39,353	763
6 Office and Equipment Repairs and Maintenance	310,390	264,407	(45,983)	264,407	289,159	24,753
7 Travel and Lodging	89,000	61,374	(27,626)	61,374	95,000	33,626
8 Furniture and Fixtures- Purchases < \$5,000	20,500	20,500	-	20,500	15,500	(5,000)
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	103,420	105,775	2,355	105,775	75,000	(30,775)
10 Computer Software - Purchases <\$1,000,000	1,709,416	1,857,389	147,972	1,857,389	2,251,671	394,282
11 Mele Printing	1,409,400	1,390,137	(19,263)	1,390,137	1,361,000	(29,137)
12 Lexis Nexis	116,000	149,048	33,048	149,048	150,000	952
13 Printing, Stationary, and Office Supplies	37,200	32,121	(5,079)	32,121	39,219	7,098
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	847,320	984,968	137,648	984,968	1,151,445	166,477
15 Outside Services - One Inc - Claims Pay	9,000	8,062	(938)	8,062	60,589	52,527
16 External Management Fees	2,500,000	3,484,052	984,052	3,484,052	2,740,000	(744,052)
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	<u>17,590</u>	<u>14,387</u>	<u>(3,203)</u>	<u>14,387</u>	<u>16,395</u>	<u>2,008</u>
<b>18 Total Direct Costs</b>	<b>18,431,024</b>	<b>19,717,218</b>	<b>1,286,194</b>	<b>19,717,218</b>	<b>20,550,765</b>	<b>833,547</b>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$517,568	\$481,738	(\$35,830)	\$481,738	\$495,788	\$14,050
20 Rent and Storage - Eatel/Iron Mountain	480,000	488,582	8,582	488,582	544,800	56,218
21 Communication - Internet & Phone	236,541	257,799	21,258	257,799	270,825	13,026
22 Depreciated Expense - Furniture & Fixtures	26,589	29,919	3,330	29,919	36,918	7,000
23 Depreciated Expense - EDP Equipment & Software	543,841	530,629	(13,212)	530,629	354,869	(175,760)
24 External Legal Expenses	175,000	182,022	7,021	182,022	150,000	(32,022)
25 Audit Fees	83,800	83,800	-	83,800	98,400	14,600
26 Actuarial Fees	208,267	261,756	53,489	261,756	300,000	38,244
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	2,750,000	2,434,244	(315,756)	2,434,244	1,840,000	(594,244)
28 Taxes, Licensing, and other fees - Insurance Department	7,842,679	6,743,679	(1,099,000)	6,743,679	6,032,634	(711,045)
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	5,991,535	5,643,381	(348,154)	5,643,381	5,478,727	(164,654)
30 PIPSO Fees, ISO Fees, Xactware	515,606	546,976	31,370	546,976	655,135	108,160
31 Liability Insurance - LCPIC, Directors, Officers	304,000	294,414	(9,586)	294,414	306,190	11,776
32 Bank Service Charges (Credit Card)	3,217,700	3,141,518	(76,182)	3,141,518	3,300,000	158,482
33 Postage & Courier Services	40,000	53,337	13,337	53,337	56,500	3,163
34 Other Miscellaneous	<u>8,636</u>	<u>5,460</u>	<u>(3,176)</u>	<u>5,460</u>	<u>4,689</u>	<u>(771)</u>
<b>35 Total Indirect Costs</b>	<b>\$22,941,761</b>	<b>\$21,179,252</b>	<b>(\$1,762,509)</b>	<b>\$21,179,252</b>	<b>\$19,925,474</b>	<b>(\$1,253,778)</b>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<b>\$41,372,785</b>	<b>\$40,896,470</b>	<b>(\$476,315)</b>	<b>\$40,896,470</b>	<b>\$40,476,239</b>	<b>(\$420,230)</b>
37 Bank Service Charges (Investment Fees) - Unallocated	<u>\$175,000</u>	<u>\$170,864</u>	<u>(\$4,136)</u>	<u>\$170,864</u>	<u>\$175,000</u>	<u>\$4,136</u>
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<b><u>\$41,547,785</u></b>	<b><u>\$41,067,334</u></b>	<b><u>(\$480,451)</u></b>	<b><u>\$41,067,334</u></b>	<b><u>\$40,651,239</u></b>	<b><u>(\$416,094)</u></b>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$20,000	\$0	(\$20,000)	\$0	\$90,000	\$90,000
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	100,000	-	(100,000)	-	160,000	160,000
41 Computer Software - Purchases >\$1,000,000	<u>1,073,450</u>	<u>1,014,828</u>	<u>(58,622)</u>	<u>1,014,828</u>	<u>-</u>	<u>(1,014,828)</u>
<b>42 Total Capital Purchases</b>	<b><u>\$1,193,450</u></b>	<b><u>\$1,014,828</u></b>	<b><u>(\$178,622)</u></b>	<b><u>\$1,014,828</u></b>	<b><u>\$250,000</u></b>	<b><u>(\$764,828)</u></b>

# Total Claims Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$1,742,508	\$1,716,296	(\$26,212)	\$1,716,296	\$1,821,796	\$105,501
2 Benefits, Taxes, Contributions and Workers Comp	729,608	727,383	(2,224)	727,383	787,735	60,351
3 Total Employee Salaries and Wages	2,472,115	2,443,679	(28,436)	2,443,679	2,609,531	165,852
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	7,750	8,075	325	8,075	7,763	(312)
6 Office and Equipment Repairs and Maintenance	-	-	-	-	-	-
7 Travel and Lodging	45,000	18,632	(26,368)	18,632	50,000	31,368
8 Furniture and Fixtures- Purchases < \$5,000	3,000	3,000	-	3,000	3,000	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-
10 Computer Software - Purchases <\$1,000,000	8,600	8,000	(600)	8,000	8,000	-
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	2,690	873	(1,817)	873	2,815	1,942
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	604,000	483,558	(120,442)	483,558	606,175	122,617
15 Outside Services – One Inc – Claims Pay	9,000	8,062	(938)	8,062	60,589	52,527
16 External Management Fees	2,500,000	3,484,052	984,052	3,484,052	2,740,000	(744,052)
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	4,000	856	(3,144)	856	2,400	1,544
<b>18 Total Direct Costs</b>	<b>5,656,156</b>	<b>6,458,787</b>	<b>802,631</b>	<b>6,458,787</b>	<b>6,090,273</b>	<b>(368,514)</b>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$118,101	\$108,730	(\$9,372)	\$108,730	113,768	\$5,038
20 Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-
21 Communication - Internet & Phone	53,744	57,487	3,743	57,487	61,362	3,875
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	150,025	157,000	6,975	157,000	125,000	(32,000)
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	287,356	329,906	42,550	329,906	384,811	54,904
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	-	-	-	-	-	-
<b>35 Total Indirect Costs</b>	<b>\$609,226</b>	<b>\$653,123</b>	<b>\$43,896</b>	<b>\$653,123</b>	<b>\$684,941</b>	<b>\$31,818</b>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<b>\$6,265,382</b>	<b>\$7,111,910</b>	<b>\$846,528</b>	<b>\$7,111,910</b>	<b>\$6,775,214</b>	<b>(\$336,696)</b>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<b>\$6,265,382</b>	<b>\$7,111,910</b>	<b>\$846,528</b>	<b>\$7,111,910</b>	<b>\$6,775,214</b>	<b>(\$336,696)</b>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$0	\$0
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

# Total Underwriting Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$1,785,732	\$1,831,289	\$45,557	\$1,831,289	\$1,978,431	\$147,142
2 Benefits, Taxes, Contributions and Workers Comp	935,643	962,410	26,767	962,410	1,121,532	159,122
3 Total Employee Salaries and Wages	2,721,375	2,793,699	72,324	2,793,699	3,099,963	306,264
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	2,880	2,880	-	2,880	2,880	-
6 Office and Equipment Repairs and Maintenance	-	-	-	-	-	-
7 Travel and Lodging	2,500	500	(2,000)	500	500	0
8 Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	620	-	(620)	-	-	-
10 Computer Software - Purchases <\$1,000,000	426,000	425,960	(40)	425,960	376,000	(49,960)
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	2,420	3,661	1,241	3,661	3,915	254
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	-	-	-	-	-	-
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	5,905	7,011	1,106	7,011	7,055	44
<b>18 Total Direct Costs</b>	<u>3,161,700</u>	<u>3,233,711</u>	<u>72,012</u>	<u>3,233,711</u>	<u>3,490,313</u>	<u>256,602</u>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$148,910	\$145,136	(\$3,775)	\$145,136	150,175	\$5,039
20 Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-
21 Communication - Internet & Phone	66,642	76,649	10,007	76,649	80,740	4,091
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	-	-	-	-	-	-
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	2,750,000	2,434,244	(315,756)	2,434,244	1,840,000	(594,244)
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	228,250	217,069	(11,181)	217,069	270,324	53,255
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	-	-	-	-	-	-
<b>35 Total Indirect Costs</b>	<u>\$3,193,802</u>	<u>\$2,873,098</u>	<u>(\$320,704)</u>	<u>\$2,873,098</u>	<u>\$2,341,239</u>	<u>(\$531,859)</u>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<u>\$6,355,502</u>	<u>\$6,106,810</u>	<u>(\$248,693)</u>	<u>\$6,106,810</u>	<u>\$5,831,552</u>	<u>(\$275,257)</u>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<u><u>\$6,355,502</u></u>	<u><u>\$6,106,810</u></u>	<u><u>(\$248,693)</u></u>	<u><u>\$6,106,810</u></u>	<u><u>\$5,831,552</u></u>	<u><u>(\$275,257)</u></u>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$0	\$0
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

# Total Accounting Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$885,978	\$956,676	\$70,698	\$956,676	\$1,062,603	\$105,927
2 Benefits, Taxes, Contributions and Workers Comp	545,050	583,360	38,310	583,360	675,219	91,859
3 Total Employee Salaries and Wages	1,431,028	1,540,036	109,007	1,540,036	1,737,822	197,786
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	7,326	8,026	699	8,026	8,455	430
6 Office and Equipment Repairs and Maintenance	-	-	-	-	-	-
7 Travel and Lodging	4,650	6,000	1,350	6,000	6,000	(0)
8 Furniture and Fixtures- Purchases < \$5,000	4,000	4,000	-	4,000	4,000	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	45	220	175	220	-	(220)
10 Computer Software - Purchases <\$1,000,000	109,039	157,019	47,980	157,019	158,649	1,630
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	13,400	11,039	(2,361)	11,039	11,039	0
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	375	7,373	6,998	7,373	1,000	(6,373)
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	350	1,350	1,000	1,350	1,350	-
<b>18 Total Direct Costs</b>	<u>1,570,214</u>	<u>1,735,062</u>	<u>164,848</u>	<u>1,735,062</u>	<u>1,928,315</u>	<u>193,253</u>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$77,023	\$72,371	(\$4,651)	\$72,371	71,853	(\$518)
20 Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-
21 Communication - Internet & Phone	34,470	38,325	3,855	38,325	38,755	431
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	-	-	-	-	-	-
25 Audit Fees	83,800	83,800	-	83,800	98,400	14,600
26 Actuarial Fees	208,267	261,756	53,489	261,756	300,000	38,244
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	7,842,679	6,743,679	(1,099,000)	6,743,679	6,032,634	(711,045)
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	5,991,535	5,643,381	(348,154)	5,643,381	5,478,727	(164,654)
30 PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	3,217,700	3,141,518	(76,182)	3,141,518	3,300,000	158,482
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	2,500	108	(2,392)	108	-	(108)
<b>35 Total Indirect Costs</b>	<u>\$17,457,974</u>	<u>\$15,984,938</u>	<u>(\$1,473,036)</u>	<u>\$15,984,938</u>	<u>\$15,320,369</u>	<u>(\$664,569)</u>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<u>\$19,028,188</u>	<u>\$17,720,000</u>	<u>(\$1,308,188)</u>	<u>\$17,720,000</u>	<u>\$17,248,684</u>	<u>(\$471,316)</u>
37 Bank Service Charges (Investment Fees) - Unallocated	175,000	\$170,864	(\$4,136)	\$170,864	\$175,000	\$4,136
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<u><b>\$19,203,188</b></u>	<u><b>\$17,890,864</b></u>	<u><b>(\$1,312,324)</b></u>	<u><b>\$17,890,864</b></u>	<u><b>\$17,423,684</b></u>	<u><b>(\$467,180)</b></u>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$0	\$0
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>

# Total Executive Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$1,457,260	\$1,454,340	(\$2,919)	\$1,454,340	\$1,512,514	\$58,174
2 Benefits, Taxes, Contributions and Workers Comp	488,829	487,769	(1,060)	487,769	563,351	75,582
3 Total Employee Salaries and Wages	1,946,089	1,942,109	(3,980)	1,942,109	2,075,865	133,756
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	5,895	6,128	233	6,128	5,962	(166)
6 Office and Equipment Repairs and Maintenance	-	-	-	-	-	-
7 Travel and Lodging	27,350	28,195	845	28,195	30,000	1,805
8 Furniture and Fixtures- Purchases < \$5,000	5,000	5,000	-	5,000	5,000	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	50	-	(50)	-	-	-
10 Computer Software - Purchases <\$1,000,000	94,842	80,086	(14,757)	80,086	86,999	6,914
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	880	468	(412)	468	500	32
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	110,000	220,000	110,000	220,000	220,000	-
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	5,440	3,673	(1,767)	3,673	3,755	82
<b>18 Total Direct Costs</b>	<u>2,195,547</u>	<u>2,285,659</u>	<u>90,113</u>	<u>2,285,659</u>	<u>2,428,081</u>	<u>142,421</u>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$25,674	\$24,162	(\$1,512)	\$24,162	23,951	(\$211)
20 Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-
21 Communication - Internet & Phone	11,615	12,775	1,160	12,775	12,918	144
22 Depreciated Expense - Furniture & Fixtures	26,589	29,919	3,330	29,919	36,918	7,000
23 Depreciated Expense - EDP Equipment & Software	543,841	530,629	(13,212)	530,629	354,869	(175,760)
24 External Legal Expenses	24,975	25,022	47	25,022	25,000	(22)
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-
31 Liability Insurance - LCPIC, Directors, Officers	304,000	294,414	(9,586)	294,414	306,190	11,776
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	3,486	2,849	(637)	2,849	2,689	(160)
<b>35 Total Indirect Costs</b>	<u>\$940,179</u>	<u>\$919,769</u>	<u>(\$20,410)</u>	<u>\$919,769</u>	<u>\$762,535</u>	<u>(\$157,233)</u>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<u>\$3,135,726</u>	<u>\$3,205,428</u>	<u>\$69,702</u>	<u>\$3,205,428</u>	<u>\$3,190,616</u>	<u>(\$14,812)</u>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<u><b>\$3,135,726</b></u>	<u><b>\$3,205,428</b></u>	<u><b>\$69,702</b></u>	<u><b>\$3,205,428</b></u>	<u><b>\$3,190,616</b></u>	<u><b>(\$14,812)</b></u>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$0	\$0
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>

# Total HR-Admin Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	254,428	\$268,554	\$14,126	\$268,554	\$276,902	\$8,348
2 Benefits, Taxes, Contributions and Workers Comp	251,245	\$255,210	3,965	255,210	278,593	23,383
3 Total Employee Salaries and Wages	505,673	523,763	18,091	523,763	555,495	31,731
4 Recruiting & Advertising	59,300	20,166	(39,134)	20,166	33,300	13,134
5 Communication - Mobile Phones & Air Cards	960	960	-	960	960	-
6 Office and Equipment Repairs and Maintenance	56,243	32,859	(23,384)	32,859	61,682	28,823
7 Travel and Lodging	500	47	(453)	47	500	453
8 Furniture and Fixtures- Purchases < \$5,000	5,000	5,000	-	5,000	-	(5,000)
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-
10 Computer Software - Purchases <\$1,000,000	5,450	4,660	(790)	4,660	4,700	40
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	10,770	6,554	(4,216)	6,554	11,250	4,696
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	71,945	61,337	(10,608)	61,337	73,633	12,297
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	1,235	844	(391)	844	1,235	391
<b>18 Total Direct Costs</b>	<u>717,076</u>	<u>656,189</u>	<u>(60,887)</u>	<u>656,189</u>	<u>742,755</u>	<u>86,566</u>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$34,913	\$28,650	(\$6,263)	\$28,650	28,260	(\$390)
20 Rent and Storage - Eatel/Iron Mountain	80,000	104,376	24,376	104,376	120,000	15,624
21 Communication - Internet & Phone	13,988	12,825	(1,163)	12,825	12,918	93
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	-	-	-	-	-	-
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	40,000	53,337	13,337	53,337	56,500	3,163
34 Other Miscellaneous	2,650	2,502	(148)	2,502	2,000	(502)
<b>35 Total Indirect Costs</b>	<u>\$171,551</u>	<u>\$201,691</u>	<u>\$30,140</u>	<u>\$201,691</u>	<u>\$219,679</u>	<u>\$17,988</u>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<u>\$888,627</u>	<u>\$857,880</u>	<u>(\$30,747)</u>	<u>\$857,880</u>	<u>\$962,434</u>	<u>104,553</u>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<u><b>\$888,627</b></u>	<u><b>\$857,880</b></u>	<u><b>(\$30,747)</b></u>	<u><b>\$857,880</b></u>	<u><b>\$962,434</b></u>	<u><b>\$104,553</b></u>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$20,000	-	(\$20,000)	\$0	20,000	\$20,000
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	-	\$0	\$0	-	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<u><b>\$20,000</b></u>	<u><b>\$0</b></u>	<u><b>(\$20,000)</b></u>	<u><b>\$0</b></u>	<u><b>\$20,000</b></u>	<u><b>\$20,000</b></u>

# Total IT Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$1,132,581	\$1,073,543	(\$59,037)	\$1,073,543	\$1,106,013	\$32,470
2 Benefits, Taxes, Contributions and Workers Comp	576,822	569,063	(7,759)	569,063	634,098	65,035
3 Total Employee Salaries and Wages	1,709,403	1,642,607	(66,796)	1,642,607	1,740,111	97,505
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	11,485	11,560	75	11,560	12,372	812
6 Office and Equipment Repairs and Maintenance	254,146	231,548	(22,599)	231,548	227,477	(4,070)
7 Travel and Lodging	9,000	8,000	(1,000)	8,000	8,000	-
8 Furniture and Fixtures- Purchases < \$5,000	3,500	3,500	-	3,500	3,500	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	102,705	105,555	2,850	105,555	75,000	(30,555)
10 Computer Software - Purchases <\$1,000,000	1,065,485	1,181,664	116,179	1,181,664	1,617,323	435,658
11 Mele Printing	1,409,400	1,390,137	(19,263)	1,390,137	1,361,000	(29,137)
12 Lexis Nexis	116,000	149,048	33,048	149,048	150,000	952
13 Printing, Stationary, and Office Supplies	6,340	8,826	2,486	8,826	9,000	174
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	61,000	212,700	151,700	212,700	250,638	37,937
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	600	600	-	600	600	-
<b>18 Total Direct Costs</b>	<b>4,749,064</b>	<b>4,945,746</b>	<b>196,682</b>	<b>4,945,746</b>	<b>5,455,021</b>	<b>509,275</b>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$71,888	\$66,446	(\$5,442)	\$66,446	65,866	(\$580)
20 Rent and Storage - Eatel/Iron Mountain	400,000	384,206	(15,794)	384,206	424,800	40,594
21 Communication - Internet & Phone	37,678	40,577	2,899	40,577	41,525	948
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	-	-	-	-	-	-
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	-	-	-	-	-	-
<b>35 Total Indirect Costs</b>	<b>\$509,566</b>	<b>\$491,228</b>	<b>(\$18,337)</b>	<b>\$491,228</b>	<b>\$532,190</b>	<b>\$40,962</b>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<b>\$5,258,630</b>	<b>\$5,436,974</b>	<b>\$178,344</b>	<b>\$5,436,974</b>	<b>\$5,987,211</b>	<b>550,237</b>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<b>\$5,258,630</b>	<b>\$5,436,974</b>	<b>\$178,344</b>	<b>\$5,436,974</b>	<b>\$5,987,211</b>	<b>\$550,237</b>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$70,000	\$70,000
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	100,000	-	(100,000)	-	160,000	160,000
41 Computer Software - Purchases >\$1,000,000	1,073,450	1,014,828	(58,622)	1,014,828	-	(1,014,828)
<b>42 Total Capital Purchases</b>	<b>\$1,173,450</b>	<b>\$1,014,828</b>	<b>(\$158,622)</b>	<b>\$1,014,828</b>	<b>\$230,000</b>	<b>(\$784,828)</b>

# Total Customer Service Operating Expense 2025 Budget Summary

Operating Expenses						
	1	2	3	4	5	6
<b>Direct Costs</b>	<b>Budget 2024</b>	<b>Est. 2024</b>	<b>Variance</b>	<b>Est. 2024</b>	<b>Budget 2025</b>	<b>Variance</b>
1 Salaries and Wages	\$278,941	\$297,440	18,499	297,440	\$306,088	\$8,648
2 Benefits, Taxes, Contributions and Workers Comp	100,607	102,909	2,303	102,909	108,259	5,350
3 Total Employee Salaries and Wages	379,548	400,349	20,802	400,349	414,347	13,998
4 Recruiting & Advertising	-	-	-	-	-	-
5 Communication - Mobile Phones & Air Cards	960	960	-	960	960	-
6 Office and Equipment Repairs and Maintenance	-	-	-	-	-	-
7 Travel and Lodging	-	-	-	-	-	-
8 Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-
9 EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-
10 Computer Software - Purchases <\$1,000,000	-	-	-	-	-	-
11 Mele Printing	-	-	-	-	-	-
12 Lexis Nexis	-	-	-	-	-	-
13 Printing, Stationary, and Office Supplies	700	700	-	700	700	-
14 Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	-	-	-	-	-	-
15 Outside Services – One Inc – Claims Pay	-	-	-	-	-	-
16 External Management Fees	-	-	-	-	-	-
17 Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	60	53	(7)	53	-	(53)
<b>18 Total Direct Costs</b>	<u>381,268</u>	<u>402,062</u>	<u>(\$7)</u>	<u>\$1,713</u>	<u>416,007</u>	<u>(\$53)</u>
<b>Indirect Costs</b>						
19 Rents, Leases, and Utilities	\$41,059	\$36,243	(4,815)	\$36,243	41,915	\$5,671
20 Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-
21 Communication - Internet & Phone	18,404	19,162	758	19,162	22,607	3,445
22 Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-
23 Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-
24 External Legal Expenses	-	-	-	-	-	-
25 Audit Fees	-	-	-	-	-	-
26 Actuarial Fees	-	-	-	-	-	-
27 Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-
28 Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-
29 Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-
30 PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-
31 Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-
32 Bank Service Charges (Credit Card)	-	-	-	-	-	-
33 Postage & Courier Services	-	-	-	-	-	-
34 Other Miscellaneous	-	-	-	-	-	-
<b>35 Total Indirect Costs</b>	<u>\$59,463</u>	<u>\$55,405</u>	<u>(\$4,057)</u>	<u>\$55,405</u>	<u>\$64,522</u>	<u>\$9,116</u>
<b>36 Total Direct and Indirect Costs - P&amp;L (Line 18 + Line 35)</b>	<u>\$440,730</u>	<u>\$457,468</u>	<u>(\$4,064)</u>	<u>\$57,118</u>	<u>\$480,529</u>	<u>\$9,063</u>
37 Bank Service Charges (Investment Fees) - Unallocated	\$0	\$0	\$0	\$0	\$0	\$0
<b>38 Total Operating Expenses - Direct &amp; Indirect (Line 36 + Line 37)</b>	<u><b>\$440,730</b></u>	<u><b>\$457,468</b></u>	<u><b>(\$4,064)</b></u>	<u><b>\$57,118</b></u>	<u><b>\$480,529</b></u>	<u><b>\$9,063</b></u>
<b>Capital Purchases</b>						
39 Furniture and Fixtures- Purchases > \$5,000	\$0	\$0	\$0	\$0	\$0	\$0
40 EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	\$0	\$0	\$0	\$0	\$0	\$0
41 Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-
<b>42 Total Capital Purchases</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>

## Schedule of Outside Services Expenses

### Budget Year 2025

Department	Consultant	1 Forecast 2024	2 Budget 2025	Comments
1 Accounting	1099Pro - Annual	873	1,000	1099 Software
2 Accounting	Engage (Sapiens)	6,500	-	Regions Integrated Payables
3 Claims	Absorb Annual Subscription	16,683	-	Training Software - Moved to IT
4 Claims	Andrew M Lowell	6,100	-	LCPIC Adjuster Certification Audio Recording & Graphic Design
5 Claims	BSA Claims Services	-	15,750	Catastrophe Readiness
6 Claims	Claim Adjuster Training	9,804	12,500	Absorb - Adjuster Training
7 Claims	Creative Adjusting	191,400	-	Catastrophe Readiness
8 Claims	Eberl Claims Services	-	78,750	Catastrophe Readiness
9 Claims	Inspection Depot, Inc	-	28,000	Catastrophe Readiness
10 Claims	Legion Claims Solutions, LLC	-	10,500	Catastrophe Readiness
11 Claims	Mid America Casualty Services LLC	112,000	112,000	Catastrophe Readiness
12 Claims	One Call dba Pacesetter	143,500	189,000	Catastrophe Readiness
13 Claims	One Inc. - Claims Pay	8,062	60,589	Claims Pay Check Printing
14 Claims	Robert Half	4,070	2,500	Temporary Staffing
15 Claims	SWA Claims Management Service	-	143,500	Catastrophe Readiness
16 Claims	Team One Adjusting Services	-	14,000	Catastrophe Readiness
17 Executive	4Warn	60,000	60,000	Online Presence Consulting (Legal Exposure Risk Management)
18 Executive	ERM	160,000	160,000	Risk Management
19 HR	Admin America - FMLA Admin	1,852	1,920	COBRA
20 HR	Admin America - FSA Admin	4,167	6,240	FSA Admin
21 HR	Babineaux/Labor Law Guidance	1,008	8,300	
22 HR	Blanchard (HR Consultant)	3,600	3,600	HR Compensation Consultant
23 HR	Interface EAP	2,700	3,000	Employee Assistance Program
24 HR	Netchex	30,189	30,573	Payroll System
25 HR	Voya 401k	17,820	20,000	Benefits
26 IT	Absorb Annual Contract	-	25,675	Training Software - Moved from Claims
27 IT	Guidewire	150,000	200,000	System Maintenance
28 IT	IT Security Assessment	50,000	-	
29 IT	P&N Tech - Cyber Security & Vulnerability Training	8,270	8,431	
30 IT	P&N Tech - Cyberveil Annual Subscription	2,280	2,280	Insurance Data Security Law Act No. 283 IT Annual Review
31 IT	Penetration Testing Security P&N Tech	-	13,927	Moved from Office & Equipment Repairs & Maintenance
32 IT	Progress - Sitefinity Upgrade Consulting	2,150	-	
<b>33</b>	<b>Total Outside Services Expenses:</b>	<b>993,029</b>	<b>1,212,034</b>	

# Schedule of Contracts

## Budget Year 2025

Department(s)	Contract	Terms	1 Forecast 2024	2 Budget 2025	Comments
<b>New Contracts:</b>					
1 IT	Microsoft Datto Backup	2025	-	5,000	SolarWinds
<b>Sub-total New Contracts:</b>			<b>-</b>	<b>5,000</b>	
<b>Existing Contracts:</b>					
2 Accounting	Clearwater	1/25-12/25 (Yearly Renewal)	103,070	108,000	Bond/Investment Valuation
3 Accounting	Duplanter, Hrapmann, Hogan, & Maher, LLP	12/15 - 12/17	83,800	98,400	Audit Fees
4 Accounting	Davies	2025	216,756	255,000	Actuary
5 Accounting	Ryan - Unclaimed Property	9/24 - 8/27	8,173	8,748	Escheatment Compliance Software
6 Accounting	Sapiens - AP & GL	4/23 - 3/28	24,948	26,873	Fiserv Accounting System
7 Accounting	Sapiens - eFreedom	4/23 - 3/28	7,784	7,990	Quarterly & Annual Financial Statement Software
8 Accounting	Sapiens - F9 & Check Pro	1/23 - 12/27	6,072	6,137	Financial Reporting Software & Training
9 All Departments	Humana - Medicare	2025	65,417	71,958	
10 All Departments	Neopost - Cat Machine Meter	9/24 - 8/25 (Yearly Renewal)	516	516	
11 All Departments	Neopost - Letter Opener	1/2020 - 4/2025	821	850	
12 All Departments	Neopost - Main Mail Machine	1/2020 - 4/2025	9,018	10,020	
13 All Departments	Rent & Parking - Galleria	11/2023 - 3/2034	467,342	480,080	
14 All Departments	Telecommunications - Level 3	01/24 - 01/25	247,862	260,000	Exagrid SAN Storage Galleria - Support/License/Warranty
15 Claims	Allegient - Bottomline/Legal Spend	3/24 - 2/25 (Yearly Renewal)	157,000	125,000	Firm & Adjuster Invoice Reviews
16 Claims	BSA Claims Services	4/1/2021 - 3/31/2024 (Yearly Renewa	-	15,750	Catastrophe Readiness
17 Claims	Claim Management Fees	2025	3,484,052	2,740,000	Claim Management Fees
18 Claims	Eberl Claims Services	4/1/2021 - 3/31/2024 (Yearly Renewa	-	78,750	Catastrophe Readiness
19 Claims	Inspection Depot, Inc	4/1/2021 - 3/31/2024 (Yearly Renewa	-	28,000	Catastrophe Readiness
20 Claims	ISO - Navigator License Fee	11/24 - 10/25 (Yearly Renewal)	7,900	8,000	Claims Reporting
21 Claims	ISO - Claim Search/Decision net	1/25 - 12/25 (Yearly Renewal)	102,701	154,257	Claims Reporting
22 Claims	Legion Claims Solutions, LLC	4/1/2021 - 3/31/2024 (Yearly Renewa	-	10,500	Catastrophe Readiness
23 Claims	Mid America Casualty Services LLC	4/1/2021 - 3/31/2024 (Yearly Renewa	112,000	112,000	Catastrophe Readiness
24 Claims	One Call dba Pacesetter	4/1/2021 - 3/31/2024 (Yearly Renewa	191,400	189,000	Catastrophe Readiness
25 Claims	One Inc. - Claims Pay	12/23 (Until Terminated)	8,062	60,589	Claims Pay Check Printing
26 Claims	SWA Claims Management Service	4/1/2021 - 3/31/2024 (Yearly Renewa	143,500	143,500	Catastrophe Readiness
27 Claims	Team One Adjusting Services	4/1/2021 - 3/31/2024 (Yearly Renewa	-	14,000	Catastrophe Readiness
28 Claims	Xactware	6/17 - Until Terminated	202,405	207,553	Claim Management Software
29 Executive	CFAN	2025	27,000	27,000	Professional Storm Tracking
30 Executive	Corporate Insurance - AIG	4/24 - 3/25 (Yearly Renewal)	88,546	88,546	Corporate Insurance
31 Executive	Corporate Insurance - Auto	4/24 - 3/25 (Yearly Renewal)	1,890	1,890	Corporate Insurance
32 Executive	Corporate Insurance - Cyber Crime	4/24 - 3/25 (Yearly Renewal)	60,813	60,813	Corporate Insurance
33 Executive	Corporate Insurance - Directors & Officers	4/24 - 3/25 (Yearly Renewal)	97,301	97,301	Corporate Insurance
34 Executive	Corporate Insurance - ERISA 401k	4/24 - 3/25 (Yearly Renewal)	3,118	3,118	Corporate Insurance

# Schedule of Contracts

## Budget Year 2025

Department(s)	Contract	Terms	1	2	Comments
			Forecast 2024	Budget 2025	
35 Executive	Corporate Insurance - Fidelity/Crime	4/24 - 3/25 (Yearly Renewal)	13,353	13,353	Corporate Insurance
36 Executive	Corporate Insurance - Package	4/24 - 3/25 (Yearly Renewal)	25,174	25,174	Corporate Insurance
37 Executive	Corporate Insurance - Umbrella	4/24 - 3/25 (Yearly Renewal)	5,995	5,995	Corporate Insurance
38 Executive	ERM	2025	160,000	160,000	Risk Management
39 Executive	Multivariate Analysis - Depop/Other Analysis	1/24-1/25 (Yearly Renewal)	59,993	60,000	Radar & Emblem
40 HR	Admin America	2025	4,167	6,240	FSA Admin
41 HR	Admin America - FSA Contributions	5/2022-4/2023	40,000	41,500	FSA Contributions
42 HR	Admin America FMLA Admin Fees	1/25 - 12/25 (Yearly Renewal)	1,632	1,700	FMLA
43 HR	Bridgefield	4/24 - 3/25 (Yearly Renewal)	15,038	14,843	Workers Compensation
44 HR	Companion - GTL/LTD/STD/Supp Life/Dental	5/2022-4/2023	249,750	279,720	Life, Long/Short Term Disability
45 HR	Humana - Vision	2023	16,678	18,679	Vision
46 HR	InfoArmor	5/2023 - 5/2024 (Yearly Renewal)	6,982	8,439	Identity Theft Protection
47 HR	Netchex	2023	30,189	30,573	Payroll System
48 HR	Strive - RSC (TELADOC)	5/2022-4/2023	118	-	Risk Strategies
49 HR	United Health Care	5/2022-4/2023	1,205,387	1,582,480	Health Insurance
50 HR	Voya 401k	8/2024 - 7/2025	17,820	20,000	401k
51 IT	Absorb Annual Contract	05/24 - 05/25 (Yearly Renewal)	16,683	25,675	Adjuster Training Software - Moved from Claims
52 IT	Adobe Acrobat Subscription Renewal	01/24 - 01/25 (Yearly Renewal)	16,999	17,000	
53 IT	Annual Renewal - Firmware Update	01/24 - 01/25 (Yearly Renewal)	6,107	14,053	
54 IT	Barracuda DMZ	10/24 - 9/25 (Yearly Renewal)	27,060	29,280	Firewall Security
55 IT	Cisco Additional Licenses	2025	11,000	11,000	Fax Support/License/Warranty
56 IT	Cisco Collaboration Flex Plan	05/24 - 05/25 (Yearly Renewal)	18,000	39,558	Phone System VOICE Recordings
57 IT	Cisco DUO Core	3/31/24 - 3/31/25 (Yearly Renewal)	2,733	4,000	Two Factor Login Authentication
58 IT	Cisco Hardware Warranty-Phone/Router	12/24 - 11/25 (Yearly Renewal)	31,463	30,000	
59 IT	Commvault Backup Systems Licensing - PCM	12/24 - 11/25 (Yearly Renewal)	76,571	63,000	Data Backup Software
60 IT	Cox Business	01/24 - 01/25	4,441	4,826	Internet
61 IT	Cyberveil Annual Subscription	01/24 - 01/25 (Yearly Renewal)	2,280	2,280	Security awareness & training/Vulnerability Assessment
62 IT	Cyberveil MDR	3/31/24 - 3/31/25 (Yearly Renewal)	52,900	67,000	Cybersecurity
63 IT	Dark Web Monitoring	06/24 - 06/25 (Yearly Renewal)	3,703	4,178	End-user FIREWALL - Support/License/Warranty/Maintenance
64 IT	Dartpoints (Previously Venyu)	2/08 Until Terminated	224,787	240,000	Data Center (Includes "Cloud" Disaster Recovery)
65 IT	Dell Server Warranty (2 Year)	01/24 - 01/25	17,482	10,000	Server Warranty
66 IT	Exagrid Maintenance & Support	03/24 - 03/25 (Yearly Renewal)	22,792	27,350	LCPIC Backup Storage system
67 IT	GFI Fax maker License	01/24 - 01/25 (Yearly Renewal)	600	600	Desktop fax software
68 IT	GFI Mail Archiver	10/24 - 9/25 (Yearly Renewal)	1,432	1,999	
69 IT	Guidewire	2025	409,720	655,551	Commercial Policy System
70 IT	IDMP Subscription	1/24 - 12/25	14,256	14,500	Data Migration Platform Tool
71 IT	Iron Mountain - IT Tapes	6/24 - 5/25 (Yearly Renewal)	159,419	184,800	Data Tape Storage & Rotation
72 IT	ITAP Annual Subscription	05/24 - 05/25 (Yearly Renewal)	19,243	28,955	End-user FIREWALL - Support/License/Warranty/Maintenance
73 IT	Jetbrains Annual Subscription	02/24 - 02/25 (Yearly Renewal)	549	600	Office365 Backups - Support/License/Warranty/Storage
74 IT	Jira Software Annual	01/24 - 01/25(Yearly Renewal)	2,400	2,400	WWW Website Claims Search Engine Google Analyzation
75 IT	Kodak Scanner Warranty	8/24 - 7/25	1,253	1,577	
76 IT	Laptop Warranties	01/24 - 01/25	8,000	8,000	Help Desk - Support/License/Warranty
77 IT	Melissa	4/24 - 3/25 (Yearly Renewal)	23,616	23,900	Postal Address Verification
78 IT	Meraki Advanced Security Firewall	07/24 - 07/25 (Yearly Renewal)	650	650	SolarWinds

# Schedule of Contracts

## Budget Year 2025

Department(s)	Contract	Terms	1 Forecast 2024	2 Budget 2025	Comments
79 IT	Meraki Maintenance	01/24 - 01/25	600	1,200	Venyu server equipment
80 IT	Microsoft 365 Annual License	03/24 - 03/25 (Yearly Renewal)	72,900	114,580	MS Office
81 IT	Network Performance Monitor	01/24 - 01/25 (Yearly Renewal)	801	850	SolarWinds
82 IT	One Inc.	6/1/2024 - 5/31/2025	150,000	175,000	Forms design & external payment systems integration
83 IT	P&N Tech - Cyber Security & Vulnerability Training	7/24 - 6/25	8,270	8,431	
84 IT	P&N Tech - Galleria Firewall IDS/IPS	7/24 - 6/25	16,458	19,312	Cyber Security
85 IT	P&N Tech Datacenter Firewall IDS/IPS	7/24 - 6/25	20,572	24,140	
86 IT	P&N Tech IDS/IPS (Edge Malware)	7/24 - 6/25	4,115	4,441	Intrusion Detection/Anti-virus/Anti-Malware-Servers
87 IT	P&N Tech Penetration Testing Security	9/09 Until Terminated	12,344	13,927	Quarterly Security Testing
88 IT	P&N Tech Voice System Assessment	3/19 Until Terminated	3,200	3,200	Annual Phone System Assessment
89 IT	Progress (Sitefinity)	7/24 - 6/25 (Yearly Renewal)	24,246	28,229	Website Software
90 IT	Pure Storage Maintenance - 3 Year	02/24 - 02/25	-	84,418	
91 IT	Security Update System Ninja RMM	01/24 - 01/25 (Yearly Renewal)	34,200	30,000	Adobe Support/License/Warranty
92 IT	Semi Annual Firmware Update Routers & Switches	2025	7,680	7,680	Windows Updates - Support/License/Warranty/Maintenance
93 IT	Sensor Cloud Monitoring	2025	120	120	Training
94 IT	SolarWinds Security Event Manager	01/24 - 01/25 (Yearly Renewal)	4,362	5,000	SolarWinds
95 IT	SolarWinds Server & Application Monitor	01/24 - 01/25 (Yearly Renewal)	10,427	12,000	Server Room Alert Monitoring - Support/License/Warranty
96 IT	AT&T Teleconference	2025	1,215	1,250	Teleconference
97 IT	Traffic Event Analyzer	01/24 - 01/25 (Yearly Renewal)	535	600	MDR - AV - Support/License/Warranty
98 IT	TrustWave/Sophos	10/24 - 9/25 (Yearly Renewal)	853	-	Spam Filtering
99 IT	VeriSign Security Licensing (DigiCert)	2025	22,969	23,500	Authentication Services
100 IT	VMWare Warranty	10/24 - 10/25 (Yearly Renewal)	65,165	110,960	Cisco Support/License/Warranty
101 IT	Webex	10/09 Until Terminated	2,964	3,000	Producer Training/Maintenance
102 IT	Zoom	5/24 - 4/25 (Yearly Renewal)	4,231	4,749	Teleconference Software
103 Operations Support	ADT	10/23 - 9/26	500	540	Security Monitoring (Replaces Firehawk)
104 Operations Support	Bernhard MCC	6/23 - 5/26	3,156	10,000	HVAC Maintenance Contract - Additional Units for 2025
105 Operations Support	Fire Suppression System Maintenance (Tyco - Simplex)	7/1/2020 - 6/30/2025	1,820	1,820	Simplex Grinnel
106 Operations Support	Iron Mountain - Storage & Shredding	3/25 - 2/26	104,376	120,000	Document Storage
107 Operations Support	Stericycle	2025	1,547	1,700	Shredding
108 Operations Support	Tiger Tech	2025	9,960	15,235	Generator Maintenance
109 Operations Support	US Bank - Copier Lease	2025	4,488	4,309	
110 Operations Support	US Copy - Copier Maintenance	2025 (Yearly Renewal)	5,269	5,500	
111 U/W	e2Value	1/15/2021 - 1/14/2024	400,640	300,000	Property Valuations
112 U/W	Lexis Nexis - C.L.U.E.	2018 - until terminated	149,048	150,000	Loss History Reports
113 U/W	Millennium Information Services/JMI Inspections	3/23 - 2/24 (Yearly Renewal)	2,262,218	1,500,000	Inspections (JMI is a Sub Contractor of Millennium)
114 U/W	PIPISO & ISO Services	1/23 - 12/23 (Yearly Renewal)	217,069	270,324	ISO fees based on premium 2 years prior (2025 will use 2023 premiums)
115	Sub-total Existing Contracts:		12,585,998	12,337,584	
116	Sub-total New Contracts:		-	5,000	
117	<b>Total Contracts:</b>		<b>12,585,998</b>	<b>12,342,584</b>	

## Schedule of Capital Purchases

Budget Year 2025

Department	Consultant	Vendor	<sup>1</sup> Forecast 2024	<sup>2</sup> Budget 2025 Comments
1 IT	Guidewire Implementation	Guidewire	1,014,828	-
2 IT	Upgrade Phone System EOL - v12.5 to v15	P&N Tech	-	20,000
3 IT	Upgrade Phone System EOL - Pause Analytics	P&N Tech & CISCO	-	50,000
4 IT	Router Switches	P&N Tech & CISCO	-	60,000 EOL Replacement
5 IT	Wi-Fi Upgrade	P&N Tech & CISCO	-	20,000 EOL Replacement
6 IT	Tape Library Replacement	Dell & P&N Tech	-	30,000 Increased Storage
7 IT	Infrastructure Shreveport Build VPN	TBD & P&N Tech	-	50,000 Configuration of VPN
8 Operations Support	Cat Readiness - Generator/AC Suite Transfer			20,000
<b>9</b>	<b>Total Capital Purchases:</b>		<b>1,014,828</b>	<b>250,000</b>

**LAURA**

POSTDATE	APPS	Expired Quote	Canceled
8/17/2020	21	3	10
8/18/2020	26	2	8
8/19/2020	29	6	4
8/20/2020	35	4	9
8/21/2020	97	5	38
<b>Totals</b>	<b>208</b>	<b>20</b>	<b>69</b>

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**DELTA**

POSTDATE	APPS	Expired Quote	Canceled
10/2/2020	17	1	4
10/5/2020	49	4	13
10/6/2020	183	10	80
<b>Totals</b>	<b>249</b>	<b>15</b>	<b>97</b>

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**ZETA**

POSTDATE	APPS	Expired Quote	Canceled
10/21/2020	22	3	3
10/22/2020	29	1	6
10/23/2020	16	2	3
10/25/2020	2	0	
10/26/2020	43	0	8
<b>Totals</b>	<b>112</b>	<b>6</b>	<b>20</b>

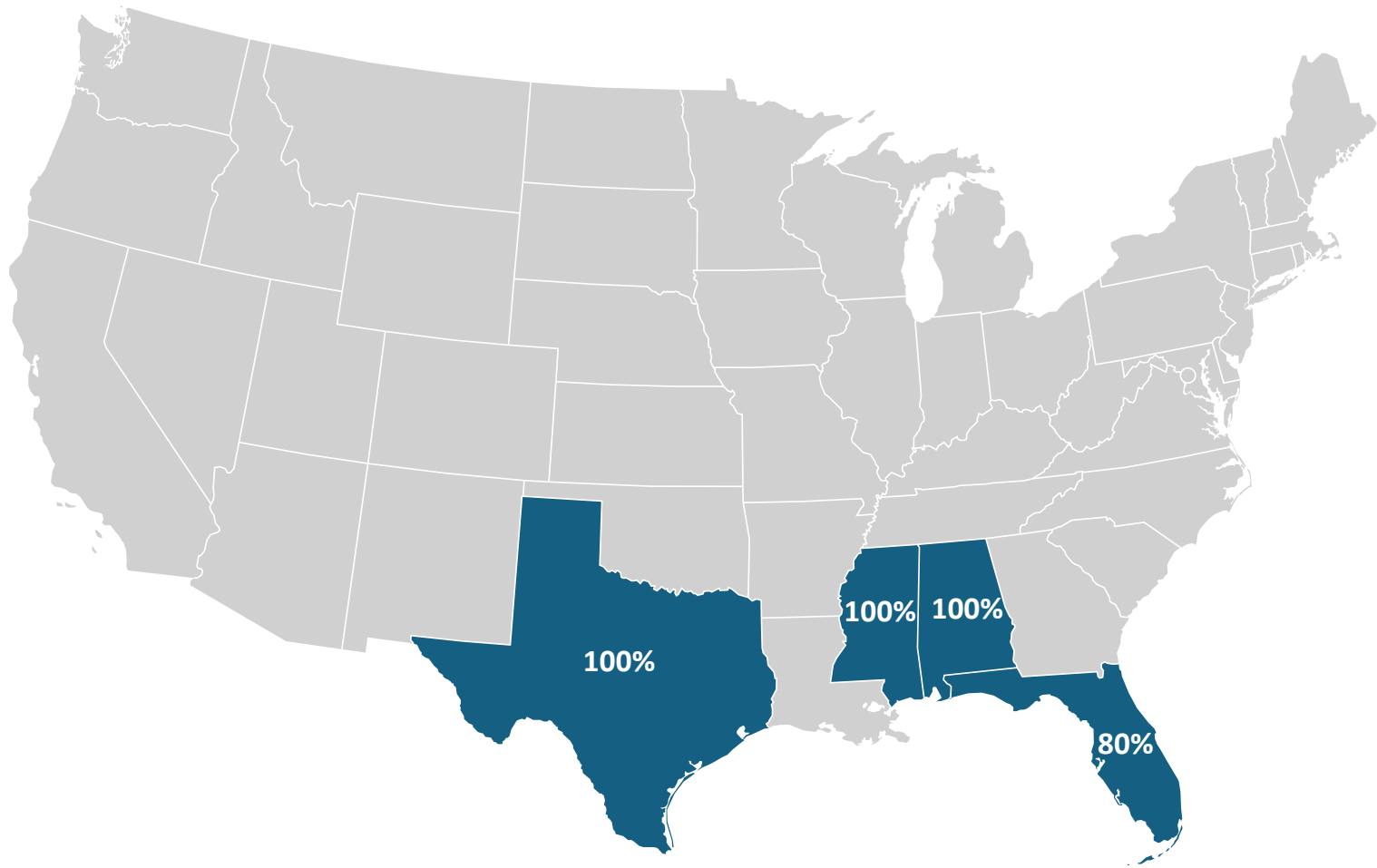
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**IDA**

POSTDATE	APPS	Expired Quote	Canceled
8/23/2021	36	1	3
8/24/2021	34	5	8
8/25/2021	89	6	23
8/26/2021	306	10	94
<b>Totals</b>	<b>465</b>	<b>22</b>	<b>128</b>

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Florida Citizens, Alabama, Mississippi Wind, Missouri, North Carolina Wind and Hail, Texas FAIR and Texas Windstorm all have procedures that allow them to cancel a policy and retain more than the pro-rata premium.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## RESIDUAL MARKET SPECIAL PROVISIONS – LOUISIANA

Under Sections I and II - CONDITIONS section of your policy, paragraph C Cancellation item 3. Cancellation is deleted and replaced with:

3. If this Policy is cancelled by you the amount of premium we return for the period from the date of cancellation to the expiration date is determined as follows:
  - a. Pro rata, if no coverage existed from June 1 to November 30 of any 1 year policy term; or
  - b. Pro rata, if coverage existed from June 1 to November 30 of any 1 year policy term; and:
    - (1) Similar insurance on the covered property is written with another insurer;
    - (2) Property is sold;
    - (3) Property is a total loss;
    - (4) The insured has had continuous windstorm insurance on the property for no less than three years immediately preceding the cancellation date, with Louisiana Citizens;
    - (5) Mortgage(s) on the covered property is paid in full during the term of this policy; or
  - c. A percentage of the total premium if coverage existed at any time during the period of June 1 to November 30; and
    - (1) Conditions b.(1) through b.(5) above do not apply; or
    - (2) Insurance on the covered property is replaced with less than a full annual term policy.

The percentage of the total premium returned is determined as follows:

<u>Number of Days Policy Is In Force</u>	<u>Percentage of Premium Returned</u>
1 to 180	20%
181 to 210	15%
211 to 240	10%
241 to 270	7.5%
271 to 300	5.0%
301 to 330	2.5%
331 to 365	0.00%

All other provisions of this Policy apply.



## **PERSONAL RATE CHANGE UPDATE**

# Update on Personal Rate Change Effective 1/1/25

The -5.4% overall rate change approved by the board in September has now been approved by the Department of Insurance and will be effective 1/1/25.

Plan	Approved Rate Change
FAIR	-5.5%
Coastal	-4.4%

## **ACT 757 – Pausing of +10% rate requirement until 12/31/27**

The approved -5.4% overall rate change includes the effects of Act 757.



2024 Depopulation Round 20 Update

LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION

DEPOPULATION - ROUND 20 ASSUMPTION 12/1/2024

PERSONAL LINES

POLICIES REQUESTED

Affiliation	Cajun UW	Ocean Harbor	Total	Distinct Policies	Policies Offered
Allstate	8,533	74	8,607	8,558	8,668
Farm Bureau	6,700	300	7,000	6,706	6,794
Independent	33,870	3,224	37,094	34,285	37,146
State Farm	5,886	0	5,886	5,886	6,064
<b>Total</b>	<b>54,989</b>	<b>3,598</b>	<b>58,587</b>	<b>55,435</b>	<b>58,672</b>

POLICIES AUTHORIZED

Affiliation	Cajun UW	Ocean Harbor	Total	% of Requested
Allstate	847	5	852	9.96%
Farm Bureau	723	0	723	10.78%
Independent	9,668	1,490	11158	32.54%
State Farm	1,082	0	1082	18.38%
<b>Total</b>	<b>12,320</b>	<b>1,495</b>	<b>13,815</b>	<b>24.92%</b>
<b>Total Policies Requested</b>				<b>55,435</b>

LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION  
DEPOPULATION - ROUND 20 ASSUMPTION 12/1/2024  
COMMERCIAL LINES

POLICIES REQUESTED

Affiliation	Cajun UW	Total	Distinct Policies	Policies Offered
Allstate	88	88	88	88
Farm Bureau	48	48	48	48
Independent	4,070	4,070	4,070	4,070
State Farm	92	92	92	92
<b>Total</b>	<b>4,298</b>	<b>4,298</b>	<b>4,298</b>	<b>4,298</b>

POLICIES AUTHORIZED

Affiliation	Cajun UW	Total	% of Requested
Allstate	3	3	3.41%
Farm Bureau	1	1	2.08%
Independent	645	645	15.85%
State Farm	6	6	6.52%
<b>Total</b>	<b>655</b>	<b>655</b>	<b>15.24%</b>
<b>Total Policies Requested</b>			<b>4,298</b>



## 2024 Round 20 Depopulation – Final Assumption

Personal Lines						
Company	Authorized	Canceled/Expired	NonRenew	Total Removed	Assumed (Authorized - Total Removed)	
Cajun Underwriters	12,320	595	115	710	11,610	
Ocean Harbor Casualty Insurance	1,495	74	16	90	1,405	
<b>Total</b>	<b>13,815</b>	<b>669</b>	<b>131</b>	<b>800</b>	<b>13,015</b>	

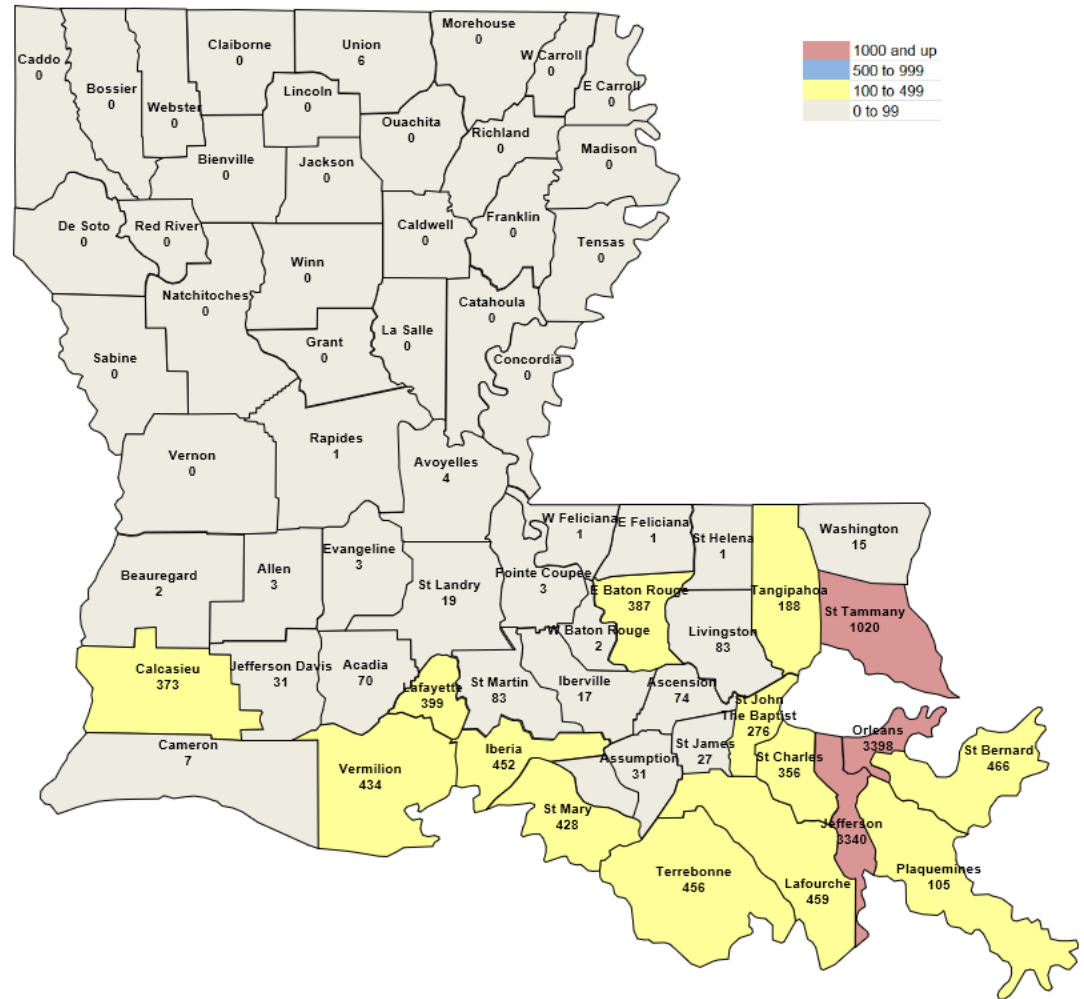
Commercial Lines						
Company	Authorized	Canceled/Expired	NonRenew	Total Removed	Assumed (Authorized - Total Removed)	
Cajun Underwriters	655	26	0	26	629	
<b>Total</b>	<b>655</b>	<b>26</b>	<b>0</b>	<b>26</b>	<b>629</b>	

### Next steps for Round 20:

- 13,015 personal lines and 629 commercial lines policies will be transferred to depopulation companies for December 1, 2024 assumption.
- Assumption letters will be mailed out to agents and policyholders on November 22, 2024.
- Deadline to opt out is February 28, 2025. Reminder letters will be mailed out mid January.
- Policies will begin to renew with the assuming companies March 1, 2025.

# 2024 Round 19 Depopulation – Final Assumption by Parish Personal Lines

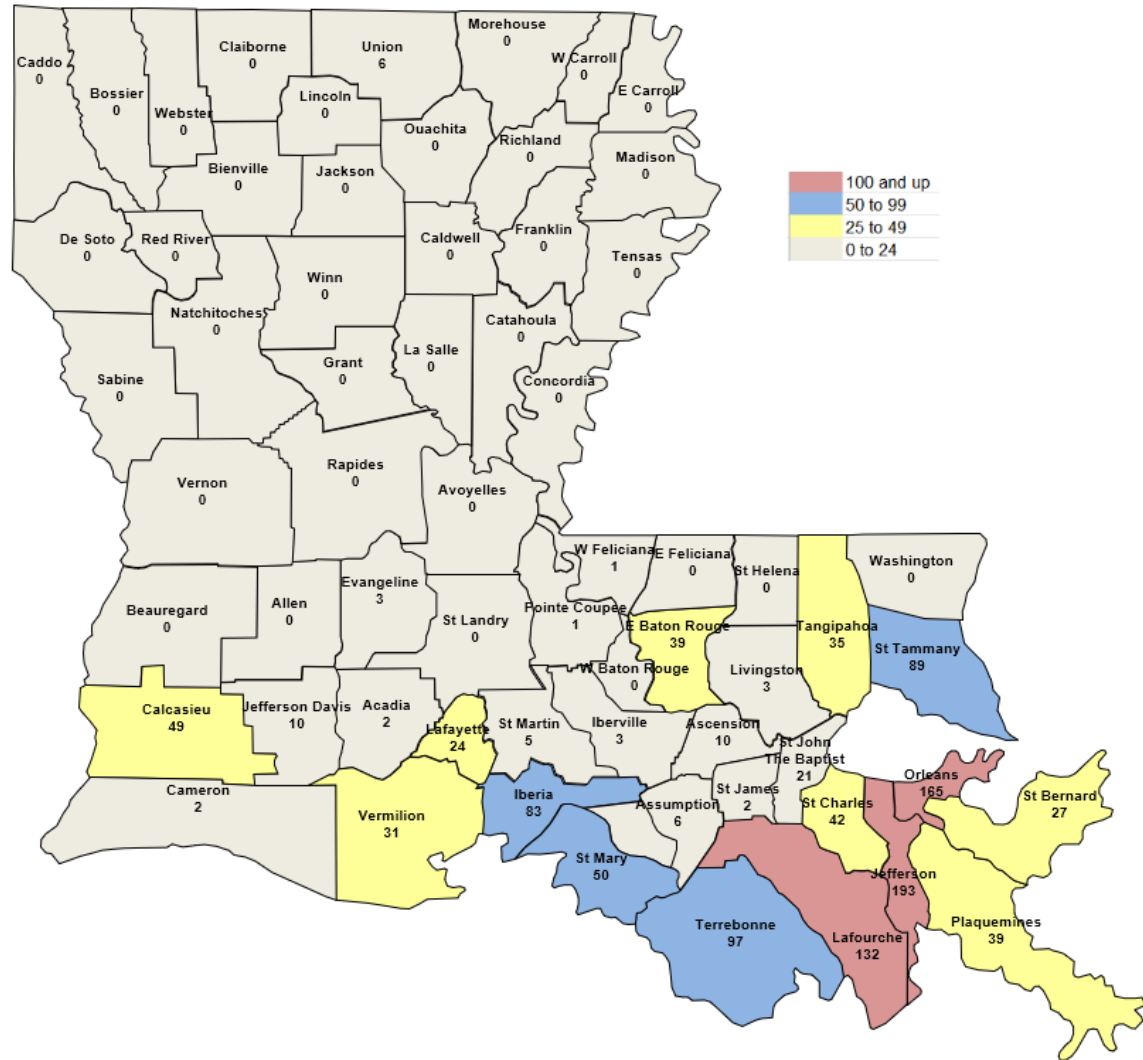
Parish	Assumed Policy Count	Parish	Assumed Policy Count
Acadia	70	Plaquemines	105
Allen	3	Pointe Coupee	3
Ascension	74	Rapides	1
Assumption	31	Saint Tammany	1,020
Avoyelles	4	St. Bernard	466
Beauregard	2	St. Charles	356
Calcasieu	373	St. Helena	1
Cameron	7	St. James	27
East Baton Rouge	387	St. John The Baptist	276
East Feliciana	1	St. Landry	19
Evangeline	3	St. Martin	83
Iberia	452	St. Mary	428
Iberville	17	Tangipahoa	188
Jefferson	3,340	Terrebonne	456
Jefferson Davis	31	Vermilion	434
Lafayette	399	Washington	15
Lafourche	459	West Baton Rouge	2
Livingston	83	West Feliciana	1
Orleans	3,398	<b>Grand Total</b>	<b>13,015</b>



# 2024 Round 19 Depopulation – Final Assumption by Parish Commercial Lines

Commercial policies – 629 (1,164 locations)

Location Parish	Assumed Policy Count
ACADIA	2
ASCENSION	10
ASSUMPTION	6
CALCASIEU	49
CAMERON	2
EAST BATON ROUGE	39
EVANGELINE	3
IBERIA	83
IBERVILLE	3
JEFFERSON	193
JEFFERSON DAVIS	10
LAFAYETTE	24
LAFOURCHE	132
LIVINGSTON	3
ORLEANS	165
PLAQUEMINES	39
POINTE COUPEE	1
SAINT TAMMANY	89
ST. BERNARD	27
ST. CHARLES	42
ST. JAMES	2
ST. JOHN THE BAPTIST	21
ST. MARTIN	5
ST. MARY	50
TANGIPAHOA	35
TERREBONNE	97
VERMILION	31
WEST FELICIANA	1
<b>Grand Total</b>	<b>1164</b>



## Proposed Round 21 Timeline – Assumption Date of April 1, 2025 (Tentative)

Date	Activity	Activity Details
11/18/2024	LCPIC policy data file available to companies	<ul style="list-style-type: none"> <li>Signed non-disclosure agreement required</li> <li>Initial data file available to download for data as of 11/15/2024</li> </ul>
12/20/2024	Deadline for companies to submit list of requested policies and required documents to LCPIC	<ul style="list-style-type: none"> <li>List of requested policies due from companies</li> <li>Louisiana Certificate of Authority and all required financial documents due to LCPIC</li> <li>LCPIC to analyze financial impact from requested policies and limit if necessary</li> </ul>
1/09/2025	Board presentation of companies	Companies applying to participate in Round 21 will be presented to LCPIC board for approval
1/10/2025	Notification of board decision	LCPIC to notify companies of board decision for company participation and policies selected
1/13/2025	Agent authorization portal opening	<ul style="list-style-type: none"> <li>Agents begin authorizing requested policies</li> <li>Authorization portal to close 3/7/2025</li> </ul> <p><b><i>*Proof of approved forms and rates must be sent to LCPIC.</i></b>  <b><i>*Coverage comparison worksheet(s) must be submitted to LCPIC prior to agent authorization.</i></b></p>
3/7/2025	Agent authorization portal closing	Authorization portal to close at 4 pm CST.
3/14/2025	Final assumption list	Finalize assumption list of policies and send to companies.
3/21/2025	Assumption documents	<ul style="list-style-type: none"> <li>LCPIC to send assumption agreement to companies.</li> <li>LCPIC to send letter of assumption to policyholders.</li> <li>Companies to send assumption certificate to policyholders by 3/31/2025.</li> </ul>
4/1/2025	Assumption period begins	<ul style="list-style-type: none"> <li>Authorized policy files transferred to companies.</li> </ul>
4/1/2025–6/30/2025	Opt-out period	<ul style="list-style-type: none"> <li>Policyholders have until 6/30/2025 to opt-out of assumption.</li> <li>LCPIC will continue to renew assumed policies renewing before 7/01/2025.</li> </ul>
7/1/2025	Companies renewals start	<ul style="list-style-type: none"> <li>Renewals to be issued by assuming company.</li> </ul>

**QUARTERLY STATEMENT**

OF THE

**Louisiana Citizens Property Insurance  
Corporation**

**2024**

OF

**Metairie**

IN THE STATE OF

**Louisiana**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF Louisiana**

AS OF

**SEPTEMBER 30, 2024**

PROPERTY AND CASUALTY

**2024**



# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2024  
OF THE CONDITION AND AFFAIRS OF THE

## Louisiana Citizens Property Insurance Corporation

NAIC Group Code 0000 , 0000 NAIC Company Code 00000 Employer's ID Number 68-0571166  
(Current Period) (Prior Period)

Organized under the Laws of Louisiana , State of Domicile or Port of Entry Louisiana  
Country of Domicile United States

Incorporated/Organized 08/15/2003 Commenced Business 01/01/2004

Statutory Home Office One Galleria Blvd., Suite 720 , Metairie, LA, US 70001-0000  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Galleria Blvd., Suite 720 Metairie, LA, US 70001-0000 504-831-6930  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Galleria Blvd., Suite 720 , Metairie, LA, US 70001  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Galleria Blvd., Suite 720 Metairie, LA, US 70001-0000 504-832-3230  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.lacitizens.com

Statutory Statement Contact Larry L Hayward 504-832-3230  
(Name) (Area Code) (Telephone Number) (Extension)  
lhayward@lacitizens.com 504-832-2574  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>Richard Clay Newberry</u> ,	<u>Chief Executive Officer</u>	<u>Paige McClendon Harper</u> ,	<u>Secretary</u>
<u>Joseph Anthony Sciortino</u> ,	<u>Chief Financial Officer</u>		

### OTHER OFFICERS

<u>Ricky Renardo Lindsey</u> ,	<u>Chief Information Officer</u>		

### DIRECTORS OR TRUSTEES

<u>Ben Albright #</u>	<u>Eric Steven Berger</u>	<u>Brian E. Chambley</u>	<u>William P. Chauvin</u>
<u>Micheal Firment #</u>	<u>Renee' Fontenot Free</u>	<u>Shannon C. Johnson</u>	<u>Robert Page #</u>
<u>Kevin Reinke</u>	<u>J. William Starr</u>	<u>Michael Kirk Talbot</u>	<u>Tim Temple #</u>
<u>Steven Werner</u>	<u>Sam Wilkinson #</u>		

State of .....LOUISIANA.....

County of .....JEFFERSON.....ss

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.

Richard Clay Newberry  
Chief Executive Officer

Paige McClendon Harper  
Secretary

Joseph Anthony Sciortino  
Chief Financial Officer

a. Is this an original filing? Yes [X] No [ ]

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ November, 2024

- b. If no:
1. State the amendment number \_\_\_\_\_
  2. Date filed \_\_\_\_\_
  3. Number of pages attached \_\_\_\_\_

\_\_\_\_\_  
Rory V. Bellina, Notary  
FOR LIFE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	139,056,731	0	139,056,731	113,196,922
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....	0	0	0	0
5. Cash (\$ .....308,296,356 ), cash equivalents (\$ .....315,478,035 ) and short-term investments (\$ .....10,947,097 ) .....	634,721,488	0	634,721,488	584,468,122
6. Contract loans (including \$ ..... premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets .....	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) .....	773,778,219	0	773,778,219	697,665,044
13. Title plants less \$ ..... charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	2,216,742	0	2,216,742	1,929,406
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	5,188,102	924,661	4,263,441	3,605,797
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	92,917,076	0	92,917,076	78,119,886
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	4,953,217	0	4,953,217	4,427,498
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	83,592,368	77,154,078	6,438,290	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 .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	1,139,339	938,694	200,646	486,385
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	211,767	211,767	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 (\$ ..... ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	132,698,656	1,570,351	131,128,305	186,640,542
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,096,695,487	80,799,551	1,015,895,935	972,874,558
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	1,096,695,487	80,799,551	1,015,895,935	972,874,558
<b>DETAILS OF WRITE-INS</b>				
1101. ....			0	0
1102. ....			0	0
1103. ....			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. Long-term emergency assessments receivable - 2005 deficit .....	113,000,000	0	113,000,000	166,530,000
2502. Current emergency assessments receivable - companies .....	17,937,225	0	17,937,225	20,000,000
2503. Prepaid miscellaneous expenses .....	1,210,045	1,210,045	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	551,387	360,306	191,081	110,542
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	132,698,656	1,570,351	131,128,305	186,640,542

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 50,010,599 )	116,614,023	80,949,065
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	23,012,722	13,358,228
4. Commissions payable, contingent commissions and other similar charges	13,844,091	13,129,284
5. Other expenses (excluding taxes, licenses and fees)	8,327,879	8,270,935
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	747,754	5,438,495
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 116,103,261 and interest thereon \$ 1,730,444	117,833,705	172,492,417
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	339,910,707	331,720,034
10. Advance premium	8,306,229	3,808,662
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	171,757	194,667
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	(3,056)	10,655
15. Remittances and items not allocated	0	2,750
16. Provision for reinsurance (including \$ 5,772 certified)	87,088	87,088
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 \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	156,433,041	148,814,080
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	785,285,939	778,276,360
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	785,285,939	778,276,360
29. Aggregate write-ins for special surplus funds	978,205,000	978,205,000
30. Common capital stock	0	0
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	0	0
35. Unassigned funds (surplus)	(747,595,003)	(783,606,802)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )	0	0
36.2 shares preferred (value included in Line 31 \$ )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	230,609,997	194,598,198
38. Totals (Page 2, Line 28, Col. 3)	1,015,895,935	972,874,558
<b>DETAILS OF WRITE-INS</b>		
2501. Restricted assessments	137,837,228	129,001,482
2502. Unearned tax exempt surcharge	10,386,056	10,544,414
2503. Pending escheatment payable	6,719,673	6,030,085
2598. Summary of remaining write-ins for Line 25 from overflow page	1,490,084	3,238,099
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	156,433,041	148,814,080
2901. Emergency Assessment Proceeds	978,205,000	978,205,000
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)	978,205,000	978,205,000
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

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 451,857,313 )	443,666,640	373,560,582	524,271,006
1.2 Assumed (written \$ )	0	0	0
1.3 Ceded (written \$ 208,093,480 )	208,093,480	192,297,722	263,654,886
1.4 Net (written \$ 243,763,833 )	235,573,160	181,262,860	260,616,120
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 96,485,621 ):			
2.1 Direct	89,098,701	26,335,768	76,230,399
2.2 Assumed	0	0	0
2.3 Ceded	(2,998,187)	(5,026,390)	(7,126,558)
2.4 Net	92,096,888	31,362,158	83,356,957
3. Loss adjustment expenses incurred	21,073,897	8,138,466	14,922,572
4. Other underwriting expenses incurred	62,470,391	71,544,228	85,563,298
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	175,641,175	111,044,852	183,842,828
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	59,931,985	70,218,008	76,773,292
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	16,223,135	5,552,224	9,459,667
10. Net realized capital gains (losses) less capital gains tax of \$	0	0	0
11. Net investment gain (loss) (Lines 9 + 10)	16,223,135	5,552,224	9,459,667
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 43,031 )	(43,031)	(60,027)	(99,475)
13. Finance and service charges not included in premiums	965,922	570,066	800,268
14. Aggregate write-ins for miscellaneous income	173,661	3,590,198	3,988,915
15. Total other income (Lines 12 through 14)	1,096,552	4,100,237	4,689,708
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	77,251,671	79,870,469	90,922,667
17. Dividends to policyholders	0	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)	77,251,671	79,870,469	90,922,667
19. Federal and foreign income taxes incurred	0	0	0
20. Net income (Line 18 minus Line 19)(to Line 22)	77,251,671	79,870,469	90,922,667
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	194,598,198	77,089,432	77,089,432
22. Net income (from Line 20)	77,251,671	79,870,469	90,922,667
23. Net transfers (to) from Protected Cell accounts	0	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	0
26. Change in net deferred income tax	0	0	0
27. Change in nonadmitted assets	(55,435,105)	23,847,770	10,220,575
28. Change in provision for reinsurance	0	0	106,451
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	14,195,233	11,429,307	16,259,072
38. Change in surplus as regards policyholders (Lines 22 through 37)	36,011,799	115,147,546	117,508,766
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	230,609,997	192,236,978	194,598,198
<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	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Application Fees	2,344,532	3,374,012	4,092,847
1402. Miscellaneous Income	22,286	180,679	32,120
1403. NSF fees recovered	7,960	27,687	10,620
1498. Summary of remaining write-ins for Line 14 from overflow page	(2,201,117)	7,820	(146,672)
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	173,661	3,590,198	3,988,915
3701. Tax exempt surcharge	14,036,876	16,040,375	19,567,677
3702. Change in unearned tax exempt surcharge	158,357	(4,611,068)	(3,308,605)
3703. Excess regular assessment recoupments	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	14,195,233	11,429,307	16,259,072

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	163,081,055	176,651,522	283,107,462
2. Net investment income .....	17,192,452	6,923,252	10,941,761
3. Miscellaneous income .....	1,096,552	4,100,237	4,689,708
4. Total (Lines 1 to 3) .....	181,370,059	187,675,011	298,738,931
5. Benefit and loss related payments .....	47,748,767	801,592	9,997,832
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	77,808,784	72,002,190	89,475,488
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9) .....	125,557,551	72,803,782	99,473,320
11. Net cash from operations (Line 4 minus Line 10) .....	55,812,508	114,871,229	199,265,610
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	31,250,000	16,445,000	19,695,000
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	31,250,000	16,445,000	19,695,000
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	58,366,462	49,469,584	51,504,504
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	58,366,462	49,469,584	51,504,504
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(27,116,462)	(33,024,584)	(31,809,504)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	(54,658,712)	(52,531,254)	(55,140,571)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	76,216,032	1,060,836,308	114,144,213
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	21,557,320	1,008,305,053	59,003,641
<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) .....	50,253,365	1,090,151,699	226,459,747
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	584,468,122	358,008,375	358,008,375
19.2 End of period (Line 18 plus Line 19.1) .....	634,721,488	1,448,160,074	584,468,122

## NOTES TO FINANCIAL STATEMENTS

## 1. Summary of Significant Accounting Policies

## A. Accounting Practices

The financial statements of Louisiana Citizens Property Insurance Corporation (LCPIC) are presented on the basis of accounting practices prescribed or permitted by the Louisiana Insurance Department.

The Louisiana Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Louisiana for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Louisiana Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Louisiana.

LCPIC, with permission of the Commissioner of Insurance of the State of Louisiana, records excess emergency assessments collected that are greater than debt service costs to the balance sheet entitled "excess emergency assessments collected over debt service." Instead of distorting LCPIC's net income from operations due to variability of emergency assessment collections as required by NAIC SAP, LCPIC records emergency assessment collections equal to debt service costs as income, and classifies excess collections to the above mentioned balance sheet item until those funds are utilized to retire outstanding bond obligations. Over the life of the bonds, assessment collections will have no impact on income, however due to variability of collections, the annual net income would be distorted if not for the accounting treatment described above. As an example of income distortion, without the above permitted practice, net income and statutory surplus would be increased by \$62,365,746 as of September 30, 2024 and increased by \$99,122,272 as of December 31, 2023.

A reconciliation of LCPIC's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Louisiana is shown below:

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line</u>	<u>2024</u>	<u>2023</u>
NET INCOME					
(1) LCPIC state basis (Page 4, Line 20, Columns 1&3)	XXX	XXX	XXX	\$77,251,671	\$90,922,667
(2) State Prescribed Practices that increase/(decrease) NAIC SAP: None				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP: Excess Assessment Collections	N/A	3	2501	<u>(62,365,746)</u>	<u>(99,122,272)</u>
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$139,617,417</u>	<u>\$190,044,939</u>
SURPLUS					
(5) LCPIC state basis (Page 3, Line 37, Columns 1&2)	XXX	XXX	XXX	\$230,609,997	\$194,598,198
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: None				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP: Excess Assessment Collections	N/A	3	2501	<u>(62,365,746)</u>	<u>(99,122,272)</u>
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$292,975,743</u>	<u>\$293,720,470</u>

## B. Use of Estimates in the Preparation of the Financial Statements

No Change

## C. Accounting Policy

- (1) Short-term investments  
No Change
- (2) Bonds not back by other assets  
No Change
- (3) Common stocks  
No Change
- (4) Preferred stocks  
No Change
- (5) Mortgage loans on real estate  
No Change
- (6) Loan-backed securities  
Not Applicable
- (7) Investments in subsidiaries, controlled and affiliated companies  
No Change
- (8) Investments in joint ventures, partnerships and limited liability companies  
No Change
- (9) Derivatives  
No Change
- (10) Utilization of investment income as a factor in the premium deficiency calculation  
No Change
- (11) Unpaid losses and loss adjustment expenses  
No Change
- (12) Capitalization policy  
No Change

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

- (1) Disclosure of principal conditions and events that raised substantial doubt about the entity’s ability to continue as a going concern, management’s evaluation of the significance of those conditions or events to the entity’s ability to meet its obligations, and management’s plans that alleviate substantial doubt about the entity’s ability to continue as a going concern.

LCPIC has no going concern issues. In addition to policyholder premiums, LCPIC has a much broader range of resources available to pay losses and repay debt obligations than a typical insurer. LCPIC has \$1,817.5 million in total reinsurance and catastrophe bonds in place to pay storm losses. LCPIC has a \$125 million line of credit with Regions Bank to provide additional liquidity. LCPIC can institute a regular assessment on the state insurance industry of up to 10% of their written property premium for deficits each calendar year. Based upon the present state industry written premium, LCPIC could collect a regular assessment of approximately \$384 million within thirty days. In addition to the resources mentioned above, an emergency assessment of up to 10% of the premium written on property owners of the State of Louisiana can be levied once a year to offset any debt incurred on storm losses. Based upon the present state industry written premium, including premium of LCPIC, an emergency assessment of approximately \$446 million could be collected each calendar year. Emergency assessments levied in any calendar year can remain in place each year until any borrowings from that year have been repaid. LCPIC is presently collecting an emergency assessment of 1.70% to pay debt service on \$978 million borrowed to pay claims after the 2005 hurricanes.

- (2) Disclosure of substantial doubt about the entity’s ability to continue as a going concern within one year after the date that the financial statements are issued.

Not Applicable

- (3) Disclosure of substantial doubt about the entity’s ability to continue as a going concern in subsequent annual or interim reporting periods.

Not Applicable

- (4) Disclosure of how the relevant conditions or events that raised substantial doubt were resolved.

Not Applicable

2. Accounting Changes and Corrections of Errors

No Change

3. Business Combinations and Goodwill

No Change

4. Discontinued Operations

No Change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Change

B. Debt Restructuring

No Change

C. Reverse Mortgages

No Change

D. Loan-Backed Securities

No Change

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No Change

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

No Change

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

No Change

H. Repurchase Agreements Transactions Accounted for as a Sale

No Change

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

No Change

NOTES TO FINANCIAL STATEMENTS

J. Real Estate  
No Change

K. Low-Income Housing Tax Credits (LIHTC)  
No Change

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current Year					6	7			10	11
	1	2	3	4	5						
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity(a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Supporting G/A Activity(b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states											
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing fund agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets	\$122,239,702				\$122,239,702	\$112,953,333	\$9,286,369		\$122,239,702	11%	12%
o. Total Restricted Assets	\$122,239,702				\$122,239,702	\$112,953,333	\$9,286,369		\$122,239,702	11%	12%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

No Change

NOTES TO FINANCIAL STATEMENTS

(3) Detail of Other Restricted Assets

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year					6	7	8	9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity(a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity(b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Cash Equivalents	\$122,239,702				\$122,239,702	\$112,953,333	\$9,286,369	\$122,239,702	11%	12%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5H(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)n Columns 9 through 11 respectively.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity’s Financial Statement  
No Change

M. Working Capital Finance Investments  
No Change

N. Offsetting and Netting of Assets and Liabilities  
No Change

O. 5\*GI Securities  
No Change

P. Short Sales  
No Change

Q. Prepayment Penalty and Acceleration Fees  
No Change

R. Reporting Entity’s Share of Cash Pool By Asset Type

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	48%
(2) Cash Equivalents	50%
(3) Short-Term Investments	2%
(4) Total	100%

6. Joint Ventures, Partnerships and Limited Liability Companies

No Change

7. Investment Income

No Change

8. Derivative Instruments

No Change

9. Income Taxes

No Change

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

No Change

11. Debt

A. On September 30, 2024 LCPIC had assessment revenue bonds outstanding of \$113,000,000 which are fixed rate bonds. All assessments are held and bond obligations are paid by the bond trustee. There are no collateral requirements associated with these bonds.

LCPIC incurred losses and loss adjustment expenses of \$1.8 billion as a result of the 2005 Hurricanes Katrina and Rita. In 2006 LCPIC issued \$978.2 million of emergency assessment revenue bonds to pay for the losses. In 2024, to repay the bonds emergency assessments of 1.70% are being collected on all property policies in Louisiana and remitted by each insurer within 30 days after the end of each calendar quarter.

## NOTES TO FINANCIAL STATEMENTS

The following reflects the maturity schedule of the fixed rate bonds:

Maturity	Principal Amount	Coupon	Effective Rate
2025	\$35,050,000	5.000%	1.880%
2025	\$20,295,000	2.740%	2.740%
2026	\$57,655,000	5.000%	2.010%
Total	\$113,000,000		

Total interest paid and incurred in 2024 on the fixed rate bonds was \$3,504,338 and \$4,650,726, respectively.

B. FHLB (Federal Home Loan Bank) Agreements  
No Change

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

Prior to September 1, 2008 LCPIC sponsored a non-contributory defined benefit pension plan covering all employees that were hired on April 1, 2008 from a service agreement with the Property Insurance Association of Louisiana (PIAL) in which retirement expenses were previously reimbursed to PIAL. As of September 1, 2008 LCPIC froze the defined benefit pension plan and converted to a defined contribution pension plan.

LCPIC provides postretirement medical insurance for qualified employees. Employees have two ways to qualify for the plan. The first method requires an employee to be at least 55 years of age and have 14 years of service. The second method requires an employee to be at least 60 years of age and have completed at least 5 years of service. Under the second method, an employee must have at least 2 years of service occurring after October 28, 2010, be employed with LCPIC at the time of retirement, and retire in good status. Employees that are hired after January 1, 2010 are not eligible for the postretirement benefit.

LCPIC provides vacation benefits to employees and allows a maximum carryover of 5 vacation days at year end.

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
a. Service cost	\$0	\$0	\$24,750	\$37,293	\$0	\$0
b. Interest costs	\$70,500	\$97,032	\$108,000	\$160,202	\$0	\$0
c. Expected return on plan assets	(\$88,500)	(\$97,221)	\$0	\$0	\$0	\$0
d. Transition asset or obligation	\$0	\$0	\$0	\$0	\$0	\$0
e. Gains and losses	\$0	\$0	\$0	\$0	\$0	\$0
f. Prior service cost or credit	\$750	\$1,445	(\$17,250)	(\$22,709)	\$0	\$0
g. Gain or loss recognized due to settlement or curtailment	\$6,750	\$12,146	(\$32,250)	(\$2,555)	\$0	\$0
h. Total net periodic benefit cost	(\$10,500)	\$13,402	\$83,250	\$172,231	\$0	\$0

B. Description of Investment Policies and Strategies  
No Change

C. Fair Value of Each Class of Plan Assets  
No Change

D. Description of the Basis Used to Determine the Overall Expected Long-Term Rate-of-Return-On-Assets Assumption  
No Change

E. Defined Contribution Pension Plan and 401K Savings Plan

LCPIC has a defined contribution pension plan for all employees. Under the 401K savings plan, employees are fully vested three years from their date of hire. LCPIC's contribution to the pension plan was \$767,977 for the first nine months of 2024. LCPIC expensed the contribution each month and carries no asset or liability for the defined contribution pension plan on the Balance Sheet.

F. Multiemployer Plans  
No Change

G. Consolidated/Holding Company Plans  
No Change

H. Postemployment Benefits and Compensated Absences  
No Change

I. Impact of Medicare Modernization Act on Postretirement Benefits  
No Change

NOTES TO FINANCIAL STATEMENTS

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No Change

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuits

As of September 30, 2024 there were 546 open litigation matters against LCPIC. The majority of these lawsuits are related to first-party suits related to Hurricanes Laura, Delta, and Ida. Unpaid loss and loss adjustment expenses are included on the balance sheet of approximately \$18.3 million, excluding the Oubre class action suit described below. The balance of the litigated matters are first party losses, third-party bodily injury claims, subrogation or claims where the issue of coverage is in dispute.

LCPIC is also a defendant in a class action suit resulting from Hurricanes Katrina and Rita:

- *Oubre v. Louisiana Citizens Property Insurance Corporation*. The plaintiffs in this suit allege that LCPIC failed to timely initiate loss adjustment as required by Louisiana statutory law exposing LCPIC to penalties up to a mandatory limit of \$5,000.00. On July 23, 2012 LCPIC settled the first phase of this class action suit with a payment of \$104.7 million to the plaintiff counsel for distribution to the class members. LCPIC entered into a settlement with the class for the remaining Oubre claims. LCPIC has paid \$145.5 million towards the final settlement as of September 30, 2024 and has a reserve of \$3.7 million for the remaining settlement (included in unpaid losses on the balance sheet). LCPIC will continually review the reserve to ensure that it meets the anticipated settlement costs.

E. Product Warranties

No Change

F. Joint and Several Liabilities

No Change

G. All Other Contingencies

No Change

15. Leases

A. Lessee Operating Lease

No Change

B. Lessor Leases

No Change

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No Change

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No Change

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No Change

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

No Change

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value After Initial Recognition

No Change

B. Fair Value Disclosure Under SSAP No. 100 and Other Accounting Pronouncements

No Change

NOTES TO FINANCIAL STATEMENTS

- C. Aggregate Fair Value Disclosure for All Financial Instruments and the Level Within the Fair Value Hierarchy  
No Change
- D. Fair Value Disclosure for Financial Instruments Without Practicable Estimate of Fair Value  
No Change
- E. Investments Measured using Net Asset Value (NAV)  
No Change

21. Other Items

- A. Unusual or Infrequent Items  
No Change
- B. Troubled Debt Restructuring: Debtors  
No Change
- C. Other Disclosures  
No Change
- D. Business Interruption Insurance Recoveries  
No Change
- E. State Transferable and Non-transferable Tax Credits  
No Change
- F. Subprime Mortgage Related Risk Exposure  
No Change
- G. Insurance-Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	0	\$0
b. ILS Contracts as Ceding Insurer	3	\$645,000,000
c. ILS Contracts as Counterparty	0	\$0
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	0	\$0
b. ILS Contracts as Ceding Insurer	0	\$0
c. ILS Contracts as Counterparty	0	\$0

- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy  
No Change

22. Events Subsequent

Type I. Recognized Subsequent Events  
No Change

Type II. Nonrecognized Subsequent Events  
No Change

23. Reinsurance

- A. Unsecured Reinsurance Recoverables  
No Change
- B. Reinsurance Recoverable in Dispute  
None
- C. Reinsurance Assumed and Ceded
  - (1) No Change
  - (2) No Change
  - (3) No Change
- D. Uncollectible Reinsurance  
None
- E. Commutation of Ceded Reinsurance  
None

NOTES TO FINANCIAL STATEMENTS

- F. Retroactive Reinsurance  
No Change
- G. Reinsurance Accounted for as a Deposit  
No Change
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
No Change
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
No Change
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
No Change
- K. Reinsurance Credit  
No Change
- 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination  
  
No Change
- 25. Changes in Incurred Losses and Loss Adjustment Expenses
  - A. Reserves at December 31, 2023 were \$94.3 million. As of September 30, 2024, \$11.6 million was paid for incurred losses and loss adjustment expenses (LAE) attributed to insured events of years prior to 2024. There was a \$5.1 million favorable prior-year development between December 31, 2023 and September 30, 2024 primarily resulting from non-catastrophe or normal claim activity. Reserves remaining for 2023 and prior years at September 30, 2024 were \$77.6 million.
  - B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.
- 26. Intercompany Pooling Arrangements  
  
No Change
- 27. Structured Settlements  
  
No Change
- 28. Health Care Receivables  
  
No Change
- 29. Participating Policies  
  
No Change
- 30. Premium Deficiency Reserves  
  
No Change
- 31. High Deductibles  
  
No Change
- 32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses  
  
No Change
- 33. Asbestos/Environmental Reserves  
  
No Change
- 34. Subscriber Savings Accounts  
  
No Change
- 35. Multiple Peril Crop Insurance  
  
No Change
- 36. Financial Guaranty Insurance  
No Change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 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 [X]
- 2.2 If yes, date of change: .....
- 3.1 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 [X]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes. ....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ....12/31/2023
- 6.2 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
- 6.3 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). ....09/28/2020
- 6.4 By what department or departments?  
Louisiana Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this 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 [X]
- 7.2 If yes, give full information: .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. ....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [ ] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

- 9.1 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? ..... Yes [X] No [ ]
  - (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.
- 9.11 If the response to 9.1 is No, please explain: .....
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s). ....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). ....

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes [ ] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ .....

GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....0

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....0	\$ .....
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ .....0	\$ .....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [ ]  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....0
16.3 Total payable for securities lending reported on the liability page	\$ .....0

17. 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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Regions Bank.....	11 City Plaza, 400 Convention Street, 9th Floor, Baton Rouge, LA 70802.....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the 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
Assets are managed internally by employees.....	I.....
Regions Investment Management, Inc.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.6 For those firms or individuals listed in the table for 17.5 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
111715.....	Regions Investment Management, Inc.....	EQTW1K1G70DGC2MGLV11.....	Securities Exchange Commission.....	NO.....

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

18.2 If no, list exceptions:  
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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]

20. 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.

## GENERAL INTERROGATORIES

- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a 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]

21. 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]





STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	L	451,857,313	521,406,144	81,590,774	82,326,605	176,678,566	136,833,336
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		451,857,313	521,406,144	81,590,774	82,326,605	176,678,566	136,833,336
<b>DETAILS OF WRITE-INS</b>								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	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 DSLI)	0	6. N – None of the above – Not allowed to write business in the state	56

Schedule Y - Part 1

**NONE**

Schedule Y - Part 1A

**NONE**

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	33,206,391	10,667,014	32.1	30.0
2.1 Allied lines	329,835,192	62,512,486	19.0	3.0
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	80,625,058	15,919,200	19.7	10.7
5.1 Commercial multiple peril (non-liability portion)			0.0	0.0
5.2 Commercial multiple peril (liability portion)			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9.1. Inland marine			0.0	0.0
9.2. Pet insurance			0.0	0.0
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			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			0.0	0.0
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)			0.0	0.0
19.2 Other private passenger auto liability			0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4 Other commercial auto liability			0.0	0.0
21.1 Private passenger auto physical damage			0.0	0.0
21.2 Commercial auto physical damage			0.0	0.0
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	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	443,666,640	89,098,701	20.1	7.0
<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	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	13,785,870	35,068,462	35,409,685
2.1	Allied lines .....	146,530,249	345,290,699	382,243,422
2.2	Multiple peril crop .....	0	0	0
2.3	Federal flood .....	0	0	0
2.4	Private crop .....	0	0	0
2.5	Private flood .....	0	0	0
3.	Farmowners multiple peril .....	0	0	0
4.	Homeowners multiple peril .....	38,195,104	71,498,152	103,753,037
5.1	Commercial multiple peril (non-liability portion) .....	0	0	0
5.2	Commercial multiple peril (liability portion) .....	0	0	0
6.	Mortgage guaranty .....	0	0	0
8.	Ocean marine .....	0	0	0
9.1.	Inland marine .....	0	0	0
9.2.	Pet insurance .....	0	0	0
10.	Financial guaranty .....	0	0	0
11.1	Medical professional liability-occurrence .....	0	0	0
11.2	Medical professional liability-claims made .....	0	0	0
12.	Earthquake .....	0	0	0
13.1	Comprehensive (hospital and medical) individual .....	0	0	0
13.2	Comprehensive (hospital and medical) group .....	0	0	0
14.	Credit accident and health .....	0	0	0
15.1	Vision only .....	0	0	0
15.2	Dental only .....	0	0	0
15.3	Disability income .....	0	0	0
15.4	Medicare supplement .....	0	0	0
15.5	Medicaid Title XIX .....	0	0	0
15.6	Medicare Title XVIII .....	0	0	0
15.7	Long-term care .....	0	0	0
15.8	Federal employee health benefits plan .....	0	0	0
15.9	Other health .....	0	0	0
16.	Workers' compensation .....	0	0	0
17.1	Other liability occurrence .....	0	0	0
17.2	Other liability-claims made .....	0	0	0
17.3	Excess Workers' Compensation .....	0	0	0
18.1	Products liability-occurrence .....	0	0	0
18.2	Products liability-claims made .....	0	0	0
19.1	Private passenger auto no-fault (personal injury protection) .....	0	0	0
19.2	Other private passenger auto liability .....	0	0	0
19.3	Commercial auto no-fault (personal injury protection) .....	0	0	0
19.4	Other commercial auto liability .....	0	0	0
21.1	Private passenger auto physical damage .....	0	0	0
21.2	Commercial auto physical damage .....	0	0	0
22.	Aircraft (all perils) .....	0	0	0
23.	Fidelity .....	0	0	0
24.	Surety .....	0	0	0
26.	Burglary and theft .....	0	0	0
27.	Boiler and machinery .....	0	0	0
28.	Credit .....	0	0	0
29.	International .....	0	0	0
30.	Warranty .....	0	0	0
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	<b>TOTALS</b>	<b>198,511,223</b>	<b>451,857,313</b>	<b>521,406,144</b>
<b>DETAILS OF WRITE-INS</b>				
3401.	.....	0		0
3402.	.....	0		0
3403.	.....	0		0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2024 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2021 + Prior .....	1,084	68,924	70,008	1,219	0	1,219	817	5	68,193	69,014	952	(727)	225
2. 2022 .....	2,781	4,339	7,121	1,255	1	1,256	922	10	1,438	2,370	(604)	(2,890)	(3,494)
3. Subtotals 2022 + prior .....	3,865	73,264	77,129	2,474	1	2,475	1,739	15	69,631	71,385	348	(3,617)	(3,269)
4. 2023 .....	9,269	7,910	17,179	7,417	1,660	9,077	1,746	533	3,973	6,251	(106)	(1,744)	(1,850)
5. Subtotals 2023 + prior .....	13,134	81,174	94,307	9,891	1,661	11,552	3,485	548	73,604	77,636	242	(5,361)	(5,119)
6. 2024 .....	XXX	XXX	XXX	XXX	56,323	56,323	XXX	22,189	39,802	61,991	XXX	XXX	XXX
7. Totals .....	13,134	81,174	94,307	9,891	57,984	67,875	3,485	22,737	113,405	139,627	242	(5,361)	(5,119)
8. Prior Year-End Surplus As Regards Policy-holders	194,598												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 1.8	2. (6.6)	3. (5.4)
													Col. 13, Line 7 Line 8
													4. (2.6)

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.





- |  | <u>Response</u> |
|--|-----------------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?                         | .....NO.....    |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?                         | .....NO.....    |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?                | .....NO.....    |
| 4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | .....NO.....    |

**AUGUST FILING**

- |   |               |
|---|---------------|
| 5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. | .....N/A..... |
|---|---------------|

**Explanation:**

**Bar Code:**

- |    |  |
|----|--|
| 1. | <br>0 0 0 0 0 2 0 2 4 4 9 0 0 0 0 0 3   |
| 2. | <br>0 0 0 0 0 2 0 2 4 4 5 5 0 0 0 0 3 |
| 3. | <br>0 0 0 0 0 2 0 2 4 3 6 5 0 0 0 0 3 |
| 4. | <br>0 0 0 0 0 2 0 2 4 5 0 5 0 0 0 0 3 |

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Prepaid pension.....	161,057	161,057	0	0
2505. Prepaid benefits - insurance.....	159,397	159,397	0	0
2506. Receivable for inhouse printing.....	70,000	0	70,000	70,000
2507. Miscellaneous receivable.....	48,609	0	48,609	0
2508. Receivable for security deposit.....	41,011	0	41,011	40,542
2509. Prepaid rent.....	39,852	39,852	0	0
2510. Takeout premium receivable.....	31,461	0	31,461	0
2597. Summary of remaining write-ins for Line 25 from Page 02	551,387	360,306	191,081	110,542

PQ003 Additional Aggregate Lines for Page 03 Line 25.

\*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Accounts payable.....	1,407,514	824,694
2505. Take out retention - initial assumed.....	82,571	965,833
2506. Take out premium payable.....	0	1,447,572
2507. ....		
2597. Summary of remaining write-ins for Line 25 from Page 03	1,490,084	3,238,099

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1404. Gain/loss on disposal of fixed assets.....	0	7,820	0
1405. Emergency assessment income.....	(2,201,117)	0	(146,672)
1406. ....			0
1497. Summary of remaining write-ins for Line 14 from Page 04	(2,201,117)	7,820	(146,672)

### SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

### SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase/(decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		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		0
10. Deduct current year's other-than-temporary impairment recognized		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	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

### SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

NONE

### SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	113,196,922	83,324,862
2. Cost of bonds and stocks acquired	58,366,462	51,504,504
3. Accrual of discount	224,968	112,255
4. Unrealized valuation increase/(decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration for bonds and stocks disposed of	31,250,000	19,695,000
7. Deduct amortization of premium	1,481,621	2,049,700
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	139,056,731	113,196,922
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	139,056,731	113,196,922

**STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation**

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	152,947,577	12,388,392	15,075,000	(422,142)	116,940,926	152,947,577	149,838,828	116,258,256
2. NAIC 2 (a).....	165,928			(928)	.0	165,928	165,000	.0
3. NAIC 3 (a).....	.0				.0	.0	.0	.0
4. NAIC 4 (a).....	.0				.0	.0	.0	.0
5. NAIC 5 (a).....	.0				.0	.0	.0	.0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	153,113,506	12,388,392	15,075,000	(423,070)	116,940,926	153,113,506	150,003,828	116,258,256
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	.0				.0	.0	.0	.0
9. NAIC 2.....	.0				.0	.0	.0	.0
10. NAIC 3.....	.0				.0	.0	.0	.0
11. NAIC 4.....	.0				.0	.0	.0	.0
12. NAIC 5.....	.0				.0	.0	.0	.0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	153,113,506	12,388,392	15,075,000	(423,070)	116,940,926	153,113,506	150,003,828	116,258,256

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....10,947,097 ; NAIC 2 \$ ..... ;  
NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

## SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
770999999 Totals	10,947,097	XXX	10,963,628	163,633	67,307

## SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,310,666	6,235,859
2. Cost of short-term investments acquired .....	14,037,211	2,315,396
3. Accrual of discount .....	30,963	4,879
4. Unrealized valuation increase/(decrease).....		.0
5. Total gain (loss) on disposals .....		.0
6. Deduct consideration received on disposals .....	5,380,000	6,185,000
7. Deduct amortization of premium.....	51,744	60,468
8. Total foreign exchange change in book/adjusted carrying value.....		.0
9. Deduct current year's other-than-temporary impairment recognized.....		.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	10,947,097	2,310,666
11. Deduct total nonadmitted amounts.....		.0
12. Statement value at end of current period (Line 10 minus Line 11)	10,947,097	2,310,666

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

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	231,489,137	124,992,808
2. Cost of cash equivalents acquired .....	617,073,322	433,379,882
3. Accrual of discount .....		0
4. Unrealized valuation increase/(decrease) .....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals .....	533,083,757	326,883,414
7. Deduct amortization of premium .....	668	139
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	315,478,035	231,489,137
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	315,478,035	231,489,137

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Governments</b>									
<b>Bonds - All Other Governments</b>									
<b>Bonds - U.S. States, Territories and Possessions</b>									
546415-2C-3	LOUISIANA ST		09/06/2024	SUMRIDGE PARTNERS LLC	XXX	208,698	200,000	1,056	1.C FE
546415-3T-5	LOUISIANA ST		07/05/2024	J.P. MORGAN CLEARING CORP.	XXX	285,181	275,000	4,851	1.C FE
546416-7H-5	LOUISIANA STATE		04/25/2024	J.P. MORGAN CLEARING CORP.	XXX	(509,238)	(505,000)	(10,006)	1.C FE
546416-8F-8	LOUISIANA STATE		02/28/2024	TRADE WEB DIRECT LLC - 78831	XXX	(70,949)	(70,000)	(875)	1.C FE
<b>0509999999 - Bonds - U.S. States, Territories and Possessions</b>						(86,309)	(100,000)	(4,975)	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
043519-A9-8	ASCENSION PARISH LA PARISHWIDE SCH DIST		07/19/2024	D. A. DAVIDSON & CO.	XXX	181,627	175,000		1.C FE
043519-B2-2	ASCENSION PARISH LA PARISHWIDE SCH DIST		07/19/2024	D. A. DAVIDSON & CO.	XXX	159,251	150,000		1.C FE
043519-B3-0	ASCENSION PARISH LA PARISHWIDE SCH DIST		07/19/2024	D. A. DAVIDSON & CO.	XXX	271,078	250,000		1.C FE
100272-HP-1	BOSSIER PARISH LA PARISHWIDE SCH DIST		09/06/2024	J.P. MORGAN CLEARING CORP.	XXX	49,955	50,000	35	1.D FE
100272-KD-4	BOSSIER PARISH LA PARISHWIDE SCH DIST		09/25/2024	RBC CAPITAL MARKETS, LLC	XXX	76,062	75,000	208	1.D FE
100272-NY-5	BOSSIER PARISH LA PARISHWIDE SCH DIST		07/08/2024	Various	XXX	73,126	70,000	1,244	1.C FE
127262-MV-2	CADDO PARISH LA		09/04/2024	HEARTLAND FINANCIAL SERVICES	XXX	100,872	100,000	472	1.B FE
450812-06-2	IBERIA PARISH LA PARISHWIDE SCH DIST		08/08/2024	RAYMOND JAMES/FI	XXX	415,188	395,000		1.D FE
450812-07-0	IBERIA PARISH LA PARISHWIDE SCH DIST		08/08/2024	RAYMOND JAMES/FI	XXX	417,140	390,000		1.D FE
473750-CN-7	JEFFERSON DAVIS PARISH LA CONS SCH DIST		08/12/2024	BAIRD, ROBERT W., & COMPANY IN.	XXX	146,405	140,000		1.C FE
473750-CN-5	JEFFERSON DAVIS PARISH LA CONS SCH DIST		08/12/2024	BAIRD, ROBERT W., & COMPANY IN.	XXX	159,662	150,000		1.C FE
48943P-AB-9	KENNER CITY		09/05/2024	Stifel Nicholas (#00793)	XXX	154,740	150,000		1.D FE
48943P-AC-7	KENNER CITY		09/05/2024	Stifel Nicholas (#00793)	XXX	242,176	230,000		1.D FE
48943P-AD-5	KENNER CITY		09/05/2024	Stifel Nicholas (#00793)	XXX	160,931	150,000		1.D FE
534478-JJ-2	LINCOLN PARISH LA SCH DIST NO 1 RUSTON		07/24/2024	Stifel Nicholas (#00793)	XXX	360,322	350,000		1.D FE
534478-JK-9	LINCOLN PARISH LA SCH DIST NO 1 RUSTON		07/24/2024	Stifel Nicholas (#00793)	XXX	366,755	350,000		1.D FE
534478-JL-7	LINCOLN PARISH LA SCH DIST NO 1 RUSTON		07/24/2024	Stifel Nicholas (#00793)	XXX	266,255	250,000		1.D FE
792146-KU-5	ST MARTIN PARISH LA		08/07/2024	J.P. MORGAN CLEARING CORP.	XXX	189,270	180,000	3,925	1.C FE
792163-VH-7	ST MARTIN PARISH LA SCH DIST PARISH WIDE		08/12/2024	HILLTOP SECURITIES INC.	XXX	431,213	410,000	9,225	1.C FE
<b>0709999999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						4,222,026	4,015,000	15,110	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>									
071268-DC-7	BATON ROUGE LA PUB IMPT SALES TAX REV		09/03/2024	RBC CAPITAL MARKETS, LLC	XXX	91,940	90,000	330	1.C FE
100210-RH-8	BOSSIER CITY LA PUB IMPT SALES & USE TAX		08/09/2024	HILLTOP SECURITIES INC.	XXX	313,923	300,000	2,958	1.D FE
474750-VH-6	JEFFERSON PARISH LA SCH BRD SALES & USE		07/05/2024	RBC CAPITAL MARKETS, LLC	XXX	70,601	70,000	1,526	1.C FE
506498-B3-7	LAFAYETTE LA UTILS REV		09/11/2024	J.P. MORGAN CLEARING CORP.	XXX	98,570	105,000	764	1.E FE
506498-ZR-8	LAFAYETTE LA UTILS REV		09/03/2024	Morgan Stanley & Co.	XXX	81,370	75,000	1,281	1.E FE
546275-AD-0	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL		09/25/2024	GOLDMAN, SACHS & CO.	XXX	42,260	40,000	228	1.E FE
54627D-RJ-2	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	120,000	120,000		1.A FE
54627D-RK-9	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	375,000	375,000		1.A FE
54627D-RL-7	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	385,000	385,000		1.A FE
54627D-RM-5	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	200,000	200,000		1.A FE
54627D-RN-3	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	200,000	200,000		1.A FE
54627D-SD-4	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	100,000	100,000		1.A FE
54627D-SE-2	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		07/11/2024	Stifel Nicholas (#00793)	XXX	100,000	100,000		1.A FE
546282-K6-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		09/10/2024	Various	XXX	183,518	180,000	1,000	1.C FE
546282-L9-3	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		07/08/2024	TRADE WEB DIRECT LLC - 78831	XXX	51,010	50,000	264	1.C FE
546282-M2-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		09/25/2024	GOLDMAN, SACHS & CO.	XXX	35,831	35,000	559	1.C FE
54628C-CP-5	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		07/22/2024	HILLTOP SECURITIES INC.	XXX	664,134	640,000	9,956	1.C FE
54628C-T7-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		08/21/2024	OPPENHEIMER AND CO. (FIXED)	XXX	561,488	535,000		1.B FE
54628C-T8-5	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		08/21/2024	OPPENHEIMER AND CO. (FIXED)	XXX	947,136	885,000		1.B FE
54628C-T9-3	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		08/21/2024	OPPENHEIMER AND CO. (FIXED)	XXX	327,549	300,000		1.B FE
54628C-X6-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		09/06/2024	J.P. MORGAN CLEARING CORP.	XXX	206,064	200,000		1.E FE
54628C-X7-2	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		09/06/2024	J.P. MORGAN CLEARING CORP.	XXX	105,310	100,000		1.E FE
54628C-X8-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		09/06/2024	J.P. MORGAN CLEARING CORP.	XXX	53,688	50,000		1.E FE
546398-6D-5	LOUISIANA PUB FACS AUTH REV		09/19/2024	J.P. MORGAN CLEARING CORP.	XXX	131,025	125,000	1,649	1.E FE
54641C-AJ-4	LOUISIANA ST GRNT ANTIC REV		07/08/2024	HEARTLAND FINANCIAL SERVICES	XXX	58,988	55,000	978	1.C FE
546475-RX-4	LOUISIANA ST GAS & FUELS TAX REV		07/09/2024	J.P. MORGAN CLEARING CORP.	XXX	73,471	70,000	671	1.C FE
546475-TQ-7	LOUISIANA ST GAS & FUELS TAX REV		08/19/2024	HILLTOP SECURITIES INC.	XXX	41,544	45,000	171	1.C FE
647753-LS-9	NEW ORLEANS LA WTR REV		08/20/2024	STEPHENS INC.	XXX	154,202	150,000	1,667	1.G FE
875682-HB-5	TANGIPAOHA PARISH LA WTR DIST WTR REV		09/13/2024	D. A. DAVIDSON & CO.	XXX	435,144	415,000		1.C FE

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STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
875682-HC-3	TANGIPAHOA PARISH LA WTR DIST WTR REV.		09/13/2024	D. A. DAVIDSON & CO.	XXX	518,339	485,000		1.C FE
875682-HD-1	TANGIPAHOA PARISH LA WTR DIST WTR REV.		09/13/2024	D. A. DAVIDSON & CO.	XXX	451,437	415,000		1.C FE
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						7,178,542	6,895,000	24,002	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries and Affiliates									
Bonds - SVO Identified Funds									
Bonds - Unaffiliated Bank Loans									
Bonds - Unaffiliated Certificates of Deposit									
2509999999 - Bonds - Subtotals - Bonds - Part 3						11,314,259	10,810,000	34,137	XXX
2509999999 - Bonds - Subtotals - Bonds						11,314,259	10,810,000	34,137	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred									
Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred									
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other									
Common Stocks - Mutual Funds - Designations Assigned by the SVO									
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO									
Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO									
Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO									
Common Stocks - Closed-End Funds - Designations Assigned by the SVO									
Common Stocks - Closed-End Funds - Designations Not Assigned by the SVO									
Common Stocks - Exchange Traded Funds									
Common Stocks - Parent, Subsidiaries and Affiliates - Publicly Traded									
Common Stocks - Parent, Subsidiaries and Affiliates - Other									
6009999999 Totals						11,314,259	XXX	34,137	XXX

E04.1

**STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation**

**SCHEDULE D - PART 4**

**Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter**

1 CUSIP Identi- fication	2 Description	3 For e i g n Date	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	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
										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.							
<b>Bonds - U.S. Governments</b>																					
<b>Bonds - All Other Governments</b>																					
<b>Bonds - U.S. States, Territories and Possessions</b>																					
546415-26-4	LOUISIANA ST		08/01/2024	Maturity @ 100.00	.XXX	30,000	30,000	32,638	30,640		(640)		(640)		30,000			.0	1,500	08/01/2024	1.C FE
546415-P4-6	LOUISIANA ST		07/15/2024	Maturity @ 100.00	.XXX	290,000	290,000	319,940	290,000				.0		290,000			.0	14,500	07/15/2024	1.C FE
546415-T5-9	LOUISIANA ST		08/01/2024	Maturity @ 100.00	.XXX	30,000	30,000	32,127	30,537		(537)		(537)		30,000			.0	1,500	08/01/2024	1.C FE
546415-T6-7	LOUISIANA ST		08/01/2024	Call @ 100.00	.XXX	1,585,000	1,585,000	1,678,790	1,613,435		(28,435)		(28,435)		1,585,000			.0	79,250	08/01/2026	1.C FE
546415-T7-5	LOUISIANA ST		08/01/2024	Call @ 100.00	.XXX	100,000	100,000	102,829	101,236		(1,236)		(1,236)		100,000			.0	5,000	08/01/2027	1.C FE
546415-T8-3	LOUISIANA ST		08/01/2024	Call @ 100.00	.XXX	4,580,000	4,580,000	4,808,035	4,650,322		(70,322)		(70,322)		4,580,000			.0	229,000	08/01/2025	1.C FE
546415-T9-4	LOUISIANA ST		08/01/2024	Maturity @ 100.00	.XXX	200,000	200,000	209,026	202,310		(2,310)		(2,310)		200,000			.0	8,000	08/01/2024	1.C FE
<b>0509999999 - Bonds - U.S. States, Territories and Possessions</b>						6,815,000	6,815,000	7,183,384	6,918,480	0	(103,480)	0	(103,480)	0	6,815,000	0	0	0	338,750	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
270773-AE-4	EAST BATON ROUGE PARISH LA CAP IMPTS DIS		08/01/2024	Maturity @ 100.00	.XXX	150,000	150,000	158,148	151,920		(1,920)		(1,920)		150,000			.0	7,500	08/01/2024	1.B FE
546282-2C-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & LOUISIANA STAD & EXPOSITION DIST REV		09/01/2024	Maturity @ 100.00	.XXX	130,000	130,000	129,367	129,712		288		288		130,000			.0	3,900	09/01/2024	1.C FE
546410-CZ-2	LOUISIANA ST GRNT ANTIC REV		07/01/2024	Maturity @ 100.00	.XXX	2,385,000	2,385,000	2,383,268	2,384,138		862		862		2,385,000			.0	129,739	07/01/2024	1.F FE
54641C-AE-5	LOUISIANA ST GRNT ANTIC REV		09/01/2024	Maturity @ 100.00	.XXX	505,000	505,000	546,101	515,518		(10,518)		(10,518)		505,000			.0	25,250	09/01/2024	1.C FE
54641C-AO-8	LOUISIANA ST GRNT ANTIC REV		09/01/2024	Maturity @ 100.00	.XXX	460,000	460,000	471,781	465,753		(5,753)		(5,753)		460,000			.0	23,000	09/01/2024	1.C FE
546540-ML-6	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Maturity @ 100.00	.XXX	115,000	115,000	129,141	117,323		(2,323)		(2,323)		115,000			.0	5,750	07/01/2024	Z
546540-MM-4	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Call @ 100.00	.XXX	235,000	235,000	254,876	239,295		(4,295)		(4,295)		235,000			.0	11,750	07/01/2025	1.F FE
546540-MT-9	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Call @ 100.00	.XXX	150,000	150,000	158,688	152,203		(2,203)		(2,203)		150,000			.0	7,500	07/01/2031	1.F FE
546540-MU-6	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Call @ 100.00	.XXX	285,000	285,000	293,491	286,946		(1,946)		(1,946)		285,000			.0	9,975	07/01/2032	1.F FE
546540-MV-4	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Call @ 100.00	.XXX	30,000	30,000	30,250	30,089		(89)		(89)		30,000			.0	1,050	07/01/2033	1.F FE
546540-MX-0	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		07/01/2024	Call @ 100.00	.XXX	180,000	180,000	190,077	182,184		(2,184)		(2,184)		180,000			.0	6,750	07/01/2036	1.F FE
689870-JV-6	OUACHITA PARISH LA WEST ST CHARLES PARISH LA CONS		09/01/2024	Maturity @ 100.00	.XXX	65,000	65,000	66,214	65,741		(741)		(741)		65,000			.0	3,250	09/01/2024	1.D FE
788048-BX-3	WTRKWS & WASTE ST CHARLES PARISH LA SCH		07/01/2024	Maturity @ 100.00	.XXX	100,000	100,000	103,310	101,075		(1,075)		(1,075)		100,000			.0	5,000	07/01/2024	1.E FE
788073-DK-7	BRD SALES & USE		08/01/2024	Maturity @ 100.00	.XXX	160,000	160,000	171,675	162,409		(2,409)		(2,409)		160,000			.0	8,000	08/01/2024	1.C FE
<b>0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						4,950,000	4,950,000	5,086,388	4,984,305	0	(34,305)	0	(34,305)	0	4,950,000	0	0	0	248,414	XXX	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
<b>Bonds - Hybrid Securities</b>																					
<b>Bonds - Parent, Subsidiaries, and Affiliates</b>																					
<b>Bonds - SVO Identified Funds</b>																					
<b>Bonds - Unaffiliated Bank Loans</b>																					
<b>Bonds - Unaffiliated Certificates of Deposit</b>																					
<b>2509999997 - Bonds - Subtotals - Bonds - Part 4</b>						11,765,000	11,765,000	12,269,772	11,902,786	0	(137,786)	0	(137,786)	0	11,765,000	0	0	0	587,164	XXX	XXX
<b>2509999999 - Bonds - Subtotals - Bonds</b>						11,765,000	11,765,000	12,269,772	11,902,786	0	(137,786)	0	(137,786)	0	11,765,000	0	0	0	587,164	XXX	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred</b>																					
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred</b>																					
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred</b>																					
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred</b>																					
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded</b>																					
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other</b>																					
<b>Common Stocks - Mutual Funds - Designations Assigned by the SVO</b>																					
<b>Common Stocks - Mutual Funds - Designations Not Assigned by the SVO</b>																					
<b>Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO</b>																					
<b>Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO</b>																					
<b>Common Stocks - Closed-End Funds - Designations Assigned by the SVO</b>																					

E05



Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**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**



STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Louisiana Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	Bonds - U.S. Governments - Issuer Obligations							
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities							
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities							
	Bonds - All Other Governments - Issuer Obligations							
	Bonds - All Other Governments - Residential Mortgage-Backed Securities							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities							
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	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							
	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							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
	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							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
	Bonds - Hybrid Securities - Issuer Obligations							
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
316175-88-4	FIDELITY IMM:TRS III		09/30/2024	4.560	XXX	122,239,702		2,335,906
	8209999999 - Exempt Money Market Mutual Funds - as Identified by SVO					122,239,702	0	2,335,906
	All Other Money Market Mutual Funds							
316175-10-8	FIDELITY IMM:GOVT I		09/30/2024	4.870	XXX	193,238,333		2,417,494
	8309999999 - All Other Money Market Mutual Funds					193,238,333	0	2,417,494
	Qualified Cash Pools Under SSAP No. 2R							
	Other Cash Equivalents							
	8609999999 Total Cash Equivalents					315,478,035	0	4,753,400

**LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION**

**BOARD OF DIRECTORS**

**REGULARLY SCHEDULED BOARD MEETINGS**

**2025**

- **Thursday, January 9, 2025 1:00 p.m.**  
**LDI Hearing Room**
- **Thursday, March 20, 2025 1:00 p.m.**  
**LDI Hearing Room**
- **Thursday, May 08, 2025 1:00 p.m.**  
**LDI Hearing Room**
- **Thursday, July 10, 2025 1:00 p.m.**  
**LDI Hearing Room**
- **Thursday, September 11, 2025 1:00 p.m.**  
**LDI Hearing Room**
- **Thursday, November 13, 2025 1:00 p.m.**  
**LDI Hearing Room**

**\*\*Regularly scheduled meetings are subject to possible cancellation or rescheduling in the event of a lack of quorum on the regularly scheduled date/time or under other extraordinary circumstances arise. Additional meetings may be scheduled if/when necessary.**



**LCPIC SLATE OF OFFICERS**

**2025**

Chief Executive Officer

Richard C. Newberry

Chief Administrative Officer/General Counsel  
Corporate Secretary

Paige M. Harper

Chief Information Officer

Ricky R. Lindsey

Chief Financial Officer

Joseph Sciortino

## September and October 2024 Complaints

	Complaint Number	Claim Issue	Policy Issue	Date Received	Date Due	Date Response Submitted
1	941342	X		9/5/2024	9/20/2024	9/20/2024
2	941894		X	9/18/2024	10/3/2024	10/4/2024 (additional time requested)
3	941975		X	9/19/2024	10/4/2024	10/10/2024 (additional time requested)
4	942525		X	9/26/2024	10/11/2024	10/15/2024 (additional time requested)
5	942542	X		9/27/2020	10/14/2024	10/22/2024 (additional time requested)
6	942492		X	9/27/2024	10/14/2024	10/8/2024
7	942586	X		9/26/2024	10/11/2024	10/10/2024
8	943095	X		10/4/2024	10/21/2024	10/21/2024
9	943295		X	10/7/2024	10/22/2024	10/22/2024
10	942529	X		9/27/2024	10/14/2024	10/22/2024 (additional time requested)
11	943058	X		10/14/2024	10/22/2024	10/22/2024
12	945510		X	10/29/2024	11/13/2024	
13	945473	X		10/30/2024	11/14/2024	