



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

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

## NORCAL Specialty Insurance Company

NAIC Group Code 02698 (Current Period) 02698 (Prior Period) NAIC Company Code 35114 Employer's ID Number 23-2005656

Organized under the Laws of Texas State of Domicile or Port of Entry Texas

Country of Domicile United States

Incorporated/Organized 06/30/1976 Commenced Business 01/01/1978

Statutory Home Office 7600 N CAPITAL OF TX HWY, BLDG B SUITE 300 AUSTIN, TX, US 78731  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 100 STERLING PARKWAY, SUITE 205 MECHANICSBURG, PA, US 17050 844-466-7225  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO BOX 2080 MECHANICSBURG, PA, US 17055  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 STERLING PARKWAY, SUITE 205 MECHANICSBURG, PA, US 17050 844-466-7225  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.norcal-group.com

Statutory Statement Contact ELAINE MARIE SPARKS 615-301-1445  
(Name) (Area Code) (Telephone Number) (Extension)

financialfilings@proassurance.com 615-324-9169  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title	Name	Title
<u>KAREN MARIE MURPHY</u>	<u>PRESIDENT &amp; CEO</u>	<u>DANA SHANNON HENDRICKS</u>	<u>TREASURER &amp; CHIEF FINANCIAL OFFICER</u>
<u>KATHRYN ANNE NEVILLE</u>	<u>SECRETARY</u>		

### OTHER OFFICERS

<u>LAWRENCE KERRY COCHRAN</u>	<u>VICE PRESIDENT</u>	<u>ROBERT DAVID FRANCIS</u>	<u>EXECUTIVE VICE PRESIDENT</u>
<u>JEFFREY PATTON LISENBY</u>	<u>ASSISTANT TREASURER &amp; ASSISTANT SECRETARY</u>	<u>DENNIS ALLEN MEISEL</u>	<u>SENIOR VICE PRESIDENT FINANCE &amp; CONTROLLER</u>
<u>RACHEL REGA PAULSON</u>	<u>ASSISTANT SECRETARY</u>	<u>EDWARD LEWIS RAND JR.</u>	<u>CHAIRMAN</u>

### DIRECTORS OR TRUSTEES

<u>JEFFREY PATTON LISENBY</u>	<u>DENNIS ALLEN MEISEL</u>	<u>KAREN MARIE MURPHY</u>	<u>KATHRYN ANNE NEVILLE</u>
<u>EDWARD LEWIS RAND JR.</u>	<u>CYNTHIA HOUSER SKLAR #</u>	<u>KEVIN MERRICK SHOOK</u>	

State of ALABAMA

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.

KAREN MARIE MURPHY DANA SHANNON HENDRICKS KATHRYN ANNE NEVILLE  
PRESIDENT & CEO TREASURER & CHIEF FINANCIAL OFFICER SECRETARY

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

Subscribed and sworn to before me this 8th day of AUGUST, 2024

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

Laquita Jackson

LAQUITA JACKSON  
NOTARY PUBLIC  
ALABAMA - STATE AT LARGE  
My Commission Expires 09/19/2026



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<u>KATHRYN ANNE NEVILLE</u>	<u>SECRETARY</u>		

### OTHER OFFICERS

<u>LAWRENCE KERRY COCHRAN</u>	<u>VICE PRESIDENT</u>	<u>ROBERT DAVID FRANCIS</u>	<u>EXECUTIVE VICE PRESIDENT</u>
<u>JEFFREY PATTON LIENBY</u>	<u>ASSISTANT TREASURER &amp; ASSISTANT SECRETARY</u>	<u>DENNIS ALLEN MEISEL</u>	<u>SENIOR VICE PRESIDENT</u>
<u>RACHEL REGA PAULSON</u>	<u>ASSISTANT SECRETARY</u>	<u>EDWARD LEWIS RAND JR.</u>	<u>FINANCE &amp; CONTROLLER</u>
			<u>CHAIRMAN</u>

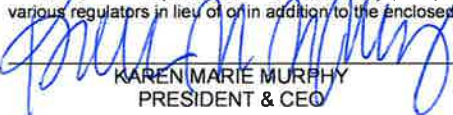
### DIRECTORS OR TRUSTEES

<u>JEFFREY PATTON LIENBY</u>	<u>DENNIS ALLEN MEISEL</u>	<u>KAREN MARIE MURPHY</u>	<u>KATHRYN ANNE NEVILLE</u>
<u>EDWARD LEWIS RAND JR.</u>	<u>CYNTHIA HOUSER SKLAR #</u>	<u>KEVIN MERRICK SHOOK</u>	

State of VIRGINIA

County of FAIRFAX 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.

  
KAREN MARIE MURPHY  
PRESIDENT & CEO

DANA SHANNON HENDRICKS  
TREASURER & CHIEF FINANCIAL OFFICER

KATHRYN ANNE NEVILLE  
SECRETARY

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

Subscribed and sworn to before me this 8th day of AUGUST, 2024

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

  
Abril V. Gonzalez Baleon

ABRIL VIRIDIANA GONZALEZ BALEON  
NOTARY PUBLIC  
REG. #7816315  
COMMONWEALTH OF VIRGINIA  
MY COMMISSION EXPIRES APRIL 30, 2027

**STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company**

**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 .....	53,514,715		53,514,715	51,010,043
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....				
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances).....				
4.2 Properties held for the production of income (less \$ .....0 encumbrances).....				
4.3 Properties held for sale (less \$ .....0 encumbrances).....				
5. Cash (\$ .....(78,341) ), cash equivalents (\$ .....2,812,123 ) and short-term investments (\$ .....0 ).....	2,733,782		2,733,782	4,879,753
6. Contract loans (including \$ .....0 premium notes).....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	56,248,497		56,248,497	55,889,796
13. Title plants less \$ .....0 charged off (for Title insurers only).....				
14. Investment income due and accrued .....	313,019		313,019	350,072
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	501,139	404,628	96,511	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums).....	455,193		455,193	1,000,371
15.3 Accrued retrospective premiums (\$ .....346,970 ) and contracts subject to redetermination (\$ .....0 ).....	346,970	34,697	312,273	312,273
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	8,314,943		8,314,943	5,802,591
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset.....	240,936	15,575	225,361	298,230
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$ .....0 ).....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	2,356		2,356	507,761
24. Health care (\$ .....0 ) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets .....				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	66,423,053	454,900	65,968,153	64,161,094
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	66,423,053	454,900	65,968,153	64,161,094
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. ....				
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....0 )		
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	4,899,292	4,899,292
4. Commissions payable, contingent commissions and other similar charges	7,375	
5. Other expenses (excluding taxes, licenses and fees)	134,526	150,349
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	83,396	83,396
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses))	523,200	351,099
7.2 Net deferred tax liability		
8. Borrowed money \$ .....0 and interest thereon \$ .....0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....4,661,467 and including warranty reserves of \$ .....0 and accrued accident and health experience rating refunds including \$ .....0 for medical loss ratio rebate per the Public Health Service Act)		
10. Advance premium	250,445	241
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,616,564	2,435,709
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ .....0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	663,639	864,065
20. Derivatives		
21. Payable for securities	350,000	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ .....0 and interest thereon \$ .....0		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	9,528,437	8,784,151
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	9,528,437	8,784,151
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	5,100,000	5,100,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	27,395,886	27,395,886
35. Unassigned funds (surplus)	23,943,830	22,881,057
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$ .....0 )		
36.2 .....0 shares preferred (value included in Line 31 \$ .....0 )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	56,439,716	55,376,943
38. Totals (Page 2, Line 28, Col. 3)	65,968,153	64,161,094
<b>DETAILS OF WRITE-INS</b>		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

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 \$ 4,692,289 )	5,238,820	5,715,288	10,930,315
1.2 Assumed (written \$ 0 )			
1.3 Ceded (written \$ 4,692,289 )	5,238,820	5,715,288	10,930,315
1.4 Net (written \$ 0 )			
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 0 ):			
2.1 Direct	3,004,409	3,655,371	7,010,745
2.2 Assumed			
2.3 Ceded	3,004,409	3,655,371	7,010,745
2.4 Net			
3. Loss adjustment expenses incurred	358,807	411,501	706,071
4. Other underwriting expenses incurred	(357,290)	(536,126)	(831,049)
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,517	(124,625)	(124,978)
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,517)	124,625	124,978
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	1,027,335	818,594	1,775,623
10. Net realized capital gains (losses) less capital gains tax of \$ 0			
11. Net investment gain (loss) (Lines 9 + 10)	1,027,335	818,594	1,775,623
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0 )		(123,924)	(123,969)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	1,518	(701)	(1,010)
15. Total other income (Lines 12 through 14)	1,518	(124,625)	(124,979)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,027,336	818,594	1,775,622
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,027,336	818,594	1,775,622
19. Federal and foreign income taxes incurred	172,101	172,632	351,071
20. Net income (Line 18 minus Line 19)(to Line 22)	855,235	645,962	1,424,551
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	55,376,942	52,219,613	52,219,613
22. Net income (from Line 20)	855,235	645,962	1,424,551
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(14,850)	12,166	55,000
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(106,050)	(508,352)	(477,124)
27. Change in nonadmitted assets	328,439	2,418,446	2,154,902
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,062,774	2,568,222	3,157,329
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	56,439,716	54,787,835	55,376,942
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous (Expense) Income	1,518	(701)	(1,010)
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	1,518	(701)	(1,010)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

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.....	1,182,358	1,935,415	1,789,970
2. Net investment income .....	936,644	853,420	1,839,590
3. Miscellaneous income .....	1,518	(124,625)	(124,978)
4. Total (Lines 1 to 3) .....	2,120,520	2,664,210	3,504,582
5. Benefit and loss related payments .....	2,512,352	(3,022,417)	(3,463,648)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	(287,635)	488,904	3,213,446
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses).....			286,613
10. Total (Lines 5 through 9) .....	2,224,717	(2,533,513)	36,411
11. Net cash from operations (Line 4 minus Line 10) .....	(104,197)	5,197,723	3,468,171
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	6,002,514	6,448,336	13,258,234
12.2 Stocks .....			
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	6,002,514	6,448,336	13,258,234
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	8,044,290	1,418,562	13,392,152
13.2 Stocks .....			
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	8,044,290	1,418,562	13,392,152
14. Net increase/(decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(2,041,776)	5,029,774	(133,918)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied).....		(2,542,022)	
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....		(2,542,022)	
<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) .....	(2,145,973)	7,685,475	3,334,253
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	4,879,755	1,545,502	1,545,502
19.2 End of period (Line 18 plus Line 19.1) .....	2,733,782	9,230,977	4,879,755

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## NOTES TO FINANCIAL STATEMENTS

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**Note 1 - Summary of Significant Accounting Policies and Going Concern**

## A. Accounting practices

The accompanying financial statements of the NORCAL Specialty Insurance Company (NSIC or the Company) have been prepared on the basis of accounting practices prescribed or permitted by the Texas Insurance Department.

The Company was redomesticated to Texas effective April 25, 2018 as a domiciled surplus lines insurance company.

The Texas Department of Insurance requires insurance companies domiciled in the State to prepare statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedure manual (NAIC SAP). As of this reporting date, the Company does not use prescribed or permitted practices that affect net income, statutory surplus or risk based capital that differ from NAIC SAP. Certain prior year balances have been reclassified to conform to the current year presentation.

	SSAP #	F/S Page	F/S Line #	Year-to-date period ended	
				June 30, 2024	December 31, 2023
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 855,235	\$ 1,424,551
State Prescribed Practices that are an increase/ (2) (decrease) from NAIC SAP:				—	—
State Permitted Practices that are an increase/ (3) (decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 855,235</u>	<u>\$ 1,424,551</u>
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 56,439,716	\$ 55,376,943
State Prescribed Practices that are an increase/ (6) (decrease) from NAIC SAP:				—	—
State Permitted Practices that are an increase/ (7) (decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 56,439,716</u>	<u>\$ 55,376,943</u>

The term “none” or “no significant change” is used in the following notes to indicate that the Company does not have any items requiring disclosure under the respective note.

B. Use of estimates in the preparation of the financial statements - No significant change.

C. Accounting policy

(1) - (5) No significant change.

(6) Loan-backed securities are reported at amortized cost provided that the SVO's designation is 1 or 2. If the SVO's designation is 3 or greater, the security is reported at the lower of amortized cost or fair value. The Company uses the prospective method to make valuation adjustments when necessary.

(7) - (13) No significant change.

D. Going Concern

Based upon its evaluation of relevant conditions and events, including the 100% intercompany reinsurance with NORCAL Insurance Company, management does not have substantial doubt about the Company's ability to continue as a going concern.

**Note 2 - Accounting Changes and Corrections of Errors** - None.

**Note 3 - Business Combinations and Goodwill** - None.

**Note 4 - Discontinued Operations** - None.

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## NOTES TO FINANCIAL STATEMENTS

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**Note 5 - Investments**

- A. Mortgage loans, including mezzanine real estate loans - None.
- B. Debt restructuring - None.
- C. Reverse mortgages - None.
- D. Loan-backed securities
- (1) Prepayment assumptions for single-class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
  - (2) The Company has recognized no other-than-temporary impairments of loan-backed securities for intent to sell or for inability to hold to recovery as of June 30, 2024.
  - (3) No loan-backed securities, held as of June 30, 2024, have incurred other-than-temporary impairments recognized in earnings based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.
  - (4) For all loan-backed securities held at June 30, 2024 for which fair value is less than cost, but which have had no other-than-temporary impairment recognized in earnings, the following table displays balances, according to duration of the loss position:
 

a. The aggregate amount of unrealized losses:			
1. Less than 12 Months	\$	(46,191)	
2. 12 Months or Longer	\$	—	
b. The aggregate related fair value of securities with unrealized losses:			
1. Less than 12 Months	\$	12,270,438	
2. 12 Months or Longer	\$	—	
  - (5) The Company did not hold any loan-backed or structured securities that were in an unrealized loss position as of June 30, 2024.
- E. Dollar repurchase agreements and/or securities lending transactions - None.
- F. Repurchase agreements transactions accounted for as secured borrowing - None.
- G. Reverse repurchase agreements transactions accounted for as secured borrowing - None.
- H. Repurchase agreements transactions accounted for as a sale - None.
- I. Reverse repurchase agreements transactions accounted for as a sale - None.
- J. Real estate - None.
- K. Low-income housing tax credits (LIHTC) - None.



**NOTES TO FINANCIAL STATEMENTS**

## L. Restricted assets

## (1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting 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 Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	— %	— %
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	2,746,645	—	—	—	2,746,645	5,253,794	(2,507,149)	—	\$2,746,645	4.1 %	4.2 %
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	\$ —	—	— %	— %
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—	\$ —	—	— %	— %
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—	\$ —	—	— %	— %
n. Other restricted assets	—	—	—	—	—	—	—	\$ —	—	— %	— %
o. Total Restricted Assets	\$2,746,645	\$ —	\$ —	\$ —	\$2,746,645	\$5,253,794	\$(2,507,149)	\$ —	\$2,746,645	4.1 %	4.2 %

(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 - None.

(3) Detail of other restricted assets - None.

(4) Collateral received and reflected as assets within the reporting entity's financial statements - None.

M. Working capital finance investments - None.

N. Offsetting and netting of assets and liabilities - None.

O. 5GI Securities - None.

P. Short sales - None.

Q. Prepayment penalty and acceleration fees - None.

R. Reporting entity's share of cash pool by asset type - None.

**Note 6 - Joint Ventures, Partnerships and Limited Liability Companies**

A. Detail for those greater than 10% of admitted assets - None.

B. Write-downs for impairments - None.

**NOTES TO FINANCIAL STATEMENTS****Note 7 - Investment Income**

- A. Accrued investment income - None.
- B. Amounts nonadmitted - None.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 313,019
2. Nonadmitted	\$ —
3. Admitted	\$ 313,019

- D. The aggregate deferred interest - None.
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None.

**Note 8 - Derivative Instruments - None.****Note 9 - Income Taxes**

- A. The components of the net deferred tax asset/(liability) at June 30 are as follows:

1. Change between years by tax character	6/30/2024			12/31/2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 305,560	\$ 10,467	\$ 316,027	\$ 380,959	\$ 7,348	\$ 388,307	\$ (75,399)	\$ 3,119	\$ (72,280)
(b) Statutory Valuation Allowance Adjustments	—	10,467	10,467	—	7,348	7,348	—	3,119	3,119
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	305,560	—	305,560	380,959	—	380,959	(75,399)	—	(75,399)
(d) Deferred Tax Assets Nonadmitted	15,575	—	15,575	48,756	—	48,756	(33,181)	—	(33,181)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	289,985	—	289,985	332,203	—	332,203	(42,218)	—	(42,218)
(f) Deferred Tax Liabilities	64,624	—	64,624	33,973	—	33,973	30,651	—	30,651
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)(1e-1f)	\$ 225,361	\$ —	\$ 225,361	\$ 298,230	\$ —	\$ 298,230	\$ (72,869)	\$ —	\$ (72,869)

2. Admission Calculation Components SSAP No. 101	6/30/2024			12/31/2023			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 172,101	\$ —	\$ 172,101	\$ —	\$ —	\$ —	\$ 172,101	\$ —	\$ 172,101
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Lesser of 2(b)1 and 2(b)2 Below)	\$ 53,260	\$ —	\$ 53,260	\$ 298,229	\$ —	\$ 298,229	\$ (244,969)	\$ —	\$ (244,969)
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date	\$ 53,260	\$ —	\$ 53,260	\$ 298,229	\$ —	\$ 298,229	\$ (244,969)	\$ —	\$ (244,969)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	\$ 8,428,058	XXX	XXX	\$ 8,261,807	XXX	XXX	\$ 166,251
(c) Adjusted Gross Deferred Tax Assets Offset by Gross Deferred Tax Liabilities	\$ 64,624	\$ —	\$ 64,624	\$ 33,973	\$ —	\$ 33,973	\$ 30,651	\$ —	\$ 30,651
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101	\$ 289,985	\$ —	\$ 289,985	\$ 332,202	\$ —	\$ 332,202	\$ (42,217)	\$ —	\$ (42,217)

**NOTES TO FINANCIAL STATEMENTS**

## 3. Ratio used as basis of admissibility

	6/30/2024	12/31/2023
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	6,864 %	6,729 %
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation in 2(b)2 Above	\$ 56,187,053	\$ 55,078,713

## 4. Impact of tax-planning strategies

6/30/2024		12/31/2023		Change	
(1)	(2)	(3)	(4)	(5)	(6)
Ordinary	Capital	Ordinary	Capital	(Col 1-3)	(Col 2-4)

## (a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

1	Adjusted Gross DTAs Amount From Note 9A1(c)	\$ 305,560	\$ —	\$ 380,959	\$ —	\$ (75,399)	\$ —
2	Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	—	—	—	—	—	—
3	Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	289,985	—	332,203	—	(42,218)	—
4	Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	—	—	—	—	—	—

(b) Does the Company's tax-planning strategies include the use of reinsurance? No

## B. Deferred Tax Liabilities Not Recognized - None.

**NOTES TO FINANCIAL STATEMENTS**

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

	(1) 6/30/2024	(2) 12/31/2023	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 172,101	\$ 351,098	\$ (178,997)
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	172,101	351,098	(178,997)
(d) Federal income tax on net capital gains	—	—	—
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	(27)	27
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 172,101	\$ 351,071	\$ (178,970)
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 76,022	\$ 76,022	\$ —
(2) Unearned premium reserve	10,519	10	10,509
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	136	243	(107)
(8) Compensation and benefits accrual	25,112	27,909	(2,797)
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	84,972	127,037	(42,065)
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	108,799	149,738	(40,939)
(99) Subtotal (sum of 2a1 through 2a13)	305,560	380,959	(75,399)
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	15,575	48,756	(33,181)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	289,985	332,203	(42,218)
(e) Capital			
(1) Investments	10,467	7,348	3,119
(99) Subtotal (2e1+2e2+2e3+2e4)	10,467	7,348	3,119
(f) Statutory valuation allowance adjustment	10,467	7,348	3,119
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	—	—	—
(i) Admitted deferred tax assets (2d + 2h)	\$ 289,985	\$ 332,203	\$ (42,218)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$ 61,199	\$ 27,123	\$ 34,076
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	3,425	6,850	(3,425)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	64,624	33,973	30,651
(b) Capital			
(1) Investments	—	—	—
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	—	—	—
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 64,624	\$ 33,973	\$ 30,651
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 225,361	\$ 298,230	\$ (72,869)
	6/30/2024	12/31/2023	Change
Total deferred tax assets	\$ 305,560	\$ 380,959	\$ (75,399)
Total deferred tax liabilities	64,624	33,973	30,651
Net deferred tax asset	240,936	346,986	(106,050)
Merged deferred tax balances	—	—	—
Tax effect of unrealized [(gains)/losses]	—	—	—
Change in net deferred income tax [(charge)/benefit]	\$ 240,936	\$ 346,986	\$ (106,050)

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## NOTES TO FINANCIAL STATEMENTS

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## D. Reconciliation of federal income tax rate to actual effective rate

Among the more significant book to tax adjustments were the following:

	June 30, 2024		
	Amount	Tax Effect	Effective Tax Rate
Provision computed at statutory rate	\$ 1,027,336	\$ 215,741	21.0 %
Change in statutory valuation allowance	—	—	— %
Change in nonadmitted assets	—	62,004	6.0 %
Other	1,932	406	0.1 %
Totals	<u>\$ 1,029,268</u>	<u>\$ 278,151</u>	<u>27.1 %</u>
Federal income taxes incurred [expense/(benefit)]		\$ 172,101	16.8 %
Tax on gains/(losses)		—	— %
Change in net deferred income tax [charge/(benefit)]		106,050	10.3 %
Total statutory income taxes		<u>\$ 278,151</u>	<u>27.1 %</u>

## E. Operating loss and tax credit carryforwards and protective tax deposits

- At June 30, 2024, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
- The following is income tax expense for 2024 and 2023 that is available for recoupment in the event of future net losses.

June 30, 2024	\$	172,101
December 31, 2023	\$	—

- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

## F. Consolidated federal income tax return

- The Company, the domestic entities listed in Schedule Y (except ProAssurance American Mutual, A Risk Retention Group), and segregated portfolio P18, a segregated portfolio cell of Inova Re Ltd., S.P.C., are included in the consolidated federal income tax return of ProAssurance Corporation, the ultimate parent.
- Except for the segregated portfolio P18, the method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made based upon separate return calculations in proportion to the total positive separate company taxable income of the group. Segregated portfolio P18 is subject to a separate written agreement with ProAssurance Corporation whereby allocation is made based upon a calculation of its separate company taxable income and the prohibition against the consolidated group's use of the segregated portfolio cell's loss against the income of other group members.

## G. Federal or foreign income tax loss contingencies - None.

## H. Repatriation Transition Tax (RTT) - None.

## I. Alternative Minimum Tax (AMT) Credit - None.

## J. Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

- The Act was enacted on August 16, 2022.
- The controlled group of corporations of which the reporting entity is a member has determined that it does not expect to be liable for CAMT in 2024.
- Based upon projected adjusted financial statement income for 2024, the controlled group of corporations of which the reporting entity is a member, has determined that average "adjusted financial statement income" is below the thresholds for the 2024 tax year such that it does not expect to be required to perform the CAMT calculations.

### **Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

## A. Nature of relationships

The Company is a stock insurance company 100% owned by NORCAL. The Company writes non-admitted business on an Excess and Surplus Lines basis.

In 2021, ProAssurance completed its acquisition of NORCAL. Policyholders who elected to receive NORCAL stock in the transaction and tender it to ProAssurance were also eligible for a share of contingent consideration in an amount up to approximately \$84,000,000 depending upon the after-tax development of NORCAL's ultimate net losses between

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## NOTES TO FINANCIAL STATEMENTS

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December 31, 2020 and December 31, 2023. As of June 30, 2024, it was determined that no contingent consideration was payable.

Affiliate PRA Group Holdings, Inc. was merged with and into PRA Professional Liability Group, Inc. effective March 31, 2023.

Affiliate NORCAL Specialty Insurance Services, LLC merged with and into NORCAL Insurance Company effective July 31, 2023. The merger was approved by the California Department of Insurance.

Affiliate ProAssurance Casualty Company merged with and into ProAssurance Indemnity Company, Inc. with ProAssurance Indemnity Company, Inc. surviving the merger effective December 31, 2023. Approvals for the merger were received from the Michigan Office of Financial and Insurance Services, the Alabama Department of Insurance, and the California Department of Insurance.

Effective January 15, 2024, affiliate Medmarc Casualty Insurance Company paid a dividend in the form of its subsidiary, Hamilton Resources Corporation, whereby Hamilton Resources Corporation became a subsidiary of Medmarc's parent, PRA Professional Liability Group, Inc.

- B. Detail of transactions greater than 0.5% of admitted assets - None.
- C. Transactions with related parties who are not reported on Schedule Y - None.
- D. Amounts due (to) or from related parties:

	June 30, 2024	December 31, 2023
ProAssurance Specialty Insurance Company	\$ 2,356	\$ 8,439
NORCAL Insurance Company	—	499,322
Subtotal: due from affiliates	\$ 2,356	\$ 507,761
ProAssurance Corporation	(14,654)	(21,057)
ProAssurance Indemnity Company, Inc.	(505,094)	(843,008)
NORCAL Insurance Company	(143,891)	—
Subtotal: due to affiliates	\$ (663,639)	\$ (864,065)
Total due to affiliates	\$ (661,283)	\$ (356,304)

Affiliate balances are normally settled in the succeeding month.

The ceded reinsurance agreement with NORCAL resulted in a net receivable of \$5,698,379 and \$3,366,882 as of June 30, 2024 and December 31, 2023, respectively. Under the terms of this agreement, premium amounts are settled on a written basis and loss and commission amounts are settled quarterly on a paid basis.

- E. Management, service contracts, cost sharing agreements

The Company participates in an Expense Allocation Agreement and a Management Services Agreement (the Agreements) with affiliates under which expenses are allocated in accordance with SSAP No. 70 - Allocation of Expenses.

The Management Services Agreement provides for a management fee to be charged and as a matter of practice, management fees are paid directly to ProAssurance Corporation on behalf of the manager as warranted based on where the expenses for services are originally incurred, as directed by the Manager.

The Company amended its Management Services Agreement to modify allocation percentages effective January 1, 2023. Regulatory approval or non-disapproval was received.

- F. Guarantees or contingencies for related parties - None.
- G. Nature of control relationships - None.
- H. Amounts deducted from value of upstream intermediate entity or ultimate parent owned - None.
- I. Investments in SCA entities exceeding 10% of admitted assets - None.
- J. Impairments of SCA entities - None.
- K. Investments in foreign insurance subsidiaries - None.
- L. Valuation of downstream noninsurance holding company - None.
- M. All SCA Investments - None.
- N. Investment in Insurance SCAs - None.
- O. SCA and SSAP No. 48 Entity Loss Tracking - None.

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## **NOTES TO FINANCIAL STATEMENTS**

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**Note 11 - Debt** - None.

**Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

- A - D. Defined benefit plans - None.
- E. Defined contribution plans - See G: Consolidated/Holding company plans.
- F. Multiemployer plans - None.
- G. Consolidated/Holding company plans - No significant change.
- H. Postemployment benefits and compensated absences - None.
- I. Impact of Medicare Modernization Act on postretirement benefits - None.

**Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A. Capital stock outstanding - No significant change.
- B. Dividend rate of preferred stock - None.
- C. Dividend restrictions - No significant change.
- D. Dates and amounts of dividends paid - None.
- E. Amount of ordinary dividends that may be paid - No significant change.
- F. Restrictions on unassigned funds - No significant change.
- G. Advances to surplus not repaid for mutual reciprocals - Not applicable.
- H. Stock held for special purposes - None.
- I. Changes in balances of special surplus funds - None.
- J. Unassigned funds represented by cumulative unrealized gains / (losses)  
The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains is \$(49,842).
- K. Surplus notes - None.
- L. Impact of quasi-reorganization - None.
- M. Effective date of quasi-reorganization - None.

**Note 14 - Liabilities, Contingencies and Assessments**

- A. Contingent commitments - None.
- B. Assessments - No significant change.
- C. Gain contingencies - None.
- D. Claims related extra contractual obligation and bad faith losses stemming from lawsuits - None.
- E. Product warranties - None.
- F. Joint and several liabilities - None.
- G. All other contingencies - No significant change.

**Note 15 - Leases** - None.

**Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk** - None.

## NOTES TO FINANCIAL STATEMENTS

### **Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

- A. Transfers of receivables reported as sales - None.
- B. Transfer and servicing of financial assets - None.
- C. Wash sales - None.

### **Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans** - None.

### **Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators** - None.

### **Note 20 - Fair Value Measurements**

- A. Fair value measurements

- (1) Fair value measurements at reporting date:

(1) Description	June 30, 2024					Total
	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) Net Asset Value (NAV)		
a. Assets at fair value						
Bonds	\$ 1,790,800	\$ —	\$ —	\$ —	\$ —	\$ 1,790,800
Cash equivalents	2,812,123	—	—	—	—	2,812,123
Total assets at fair value/NAV	<u>\$ 4,602,923</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,602,923</u>
b. Liabilities at fair value	—	—	—	—	—	—
Total liabilities at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

- (2) Fair value measurements in (Level 3) of the fair value hierarchy - None.

- (3) The Company's policy is to recognize transfers between levels at the end of the reporting period.

- (4) The Company values securities in the Level 1 category using unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

The Company values securities in the Level 2 category using market data obtained from sources independent of the reporting entity (observable inputs). Level 2 inputs generally include quoted prices in markets that are not active, quoted prices for similar assets or liabilities, and results from pricing models that use observable inputs such as interest rates and yield curves that are generally available at commonly quoted intervals.

The fair values for securities included in the Level 2 category have been developed by third party, nationally recognized pricing services. These services use complex methodologies to determine values for securities and subject the values they develop to quality control reviews. Management reviews service-provided values for reasonableness by comparing data among pricing services and to available market and trade data. Values that appear inconsistent are further reviewed for appropriateness. If a value does not appear reasonable, the valuation is discussed with the service that provided the value and would be adjusted, if necessary. No such adjustments have been necessary to date.

The Company values assets classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

Additional information regarding the valuation methodologies used by the pricing services by security type is included in *C. Fair values of financial instruments* below.

- (5) Fair value of derivative assets and liabilities - None.

- B. Additional fair value disclosures - None.



## NOTES TO FINANCIAL STATEMENTS

### C. Fair values of financial instruments

June 30, 2024

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 50,702,563	\$ 53,514,715	\$ 1,790,800	\$ 48,911,763	\$ —	\$ —	\$ —
Cash equivalents	2,812,123	2,812,123	2,812,123	—	—	—	—

December 31, 2023

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 48,571,659	\$ 51,010,043	\$ 1,805,650	\$ 46,766,009	\$ —	\$ —	\$ —
Cash equivalents	4,978,061	4,978,061	4,978,061	—	—	—	—
Short term investments	324,819	324,643	—	324,819	—	—	—

The Company values securities in the Level 1 category using unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

*Bonds* in Level 1 are comprised of SVO-identified ETFs and are reported at fair value.

*Cash equivalents* in Level 1 are comprised of money market mutual funds that are reported at fair value using net asset value as a practical expedient as prescribed by the NAIC.

#### *Level 2 Valuation Methodologies*

Below is a summary description of the valuation methodologies primarily used by the pricing services for the bonds included in the Level 2 category, by security type:

*U.S. Government obligations, including treasury bills classified as cash equivalents and/or short term investments*, are valued based on quoted prices for identical assets, or, in markets that are not active, quotes for similar assets, taking into consideration adjustments for variations in contractual cash flows and yields to maturity.

*U.S. Government-sponsored enterprise obligations* are valued using pricing models that consider current and historical market data, normal trading conventions, credit ratings, and the particular structure and characteristics of the security being valued, such as yield to maturity, redemption options, and contractual cash flows. Adjustments to model inputs or model results are included in the valuation process when necessary to reflect recent events, such as regulatory, government or corporate actions or significant economic, industry or geographic events that would affect the security's fair value.

*State and municipal bonds* are valued using a series of matrices that consider credit ratings, the structure of the security, the sector in which the security falls, yields, and contractual cash flows. Valuations are further adjusted, when necessary, to reflect recent events such as significant economic or geographic events or rating changes that would affect the security's fair value.

*Corporate debt* consists primarily of corporate bonds, but also includes a small number of bank loans and certificates of deposit with original maturities greater than one year. The methodology used to value Level 2 corporate bonds is the same as the methodology previously described for U.S. Government-sponsored enterprise obligations. Bank loans are valued by an outside vendor based upon a widely distributed, loan-specific listing of average bid and ask prices published daily by an investment industry group. The publisher of the listing derives the averages from data received from multiple market-makers for bank loans.

*Residential and commercial mortgage backed securities*. Agency pass-through securities are valued using a matrix, considering the issuer type, coupon rate and longest cash flows outstanding. The matrix is developed daily based on available market information. Agency and non-agency collateralized mortgage obligations are both valued using models that consider the structure of the security, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Evaluations of Alt-A mortgages include a review of collateral performance data, which is generally updated monthly.

*Short term investments* in Level 2 consists of short term corporate and government bonds purchased with less than one year remaining until maturity. The methodology used to value Level 2 short term investments is the same as the methodology previously described for U.S. Government-sponsored enterprise obligations.

#### *Level 3 Valuations*

The Company values assets and liabilities classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

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## NOTES TO FINANCIAL STATEMENTS

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*Level 3 Valuation Processes*

- Level 3 securities are priced by ProAssurance Group's Chief Investment Officer, who reports to ProAssurance Group's Chief Financial Officer.
- Level 3 valuations are computed quarterly. Prices are evaluated quarterly against prior period prices and the expected change in price.
- The Company's Level 3 valuations are not overly sensitive to changes in the unobservable inputs used. The securities noted in the disclosure are primarily investment grade debt where comparable market inputs are commonly available for evaluating the securities in question.

*Level 3 Valuation Methodologies*

*Below is a summary description of the valuation methodologies primarily used by the pricing services for bonds included in the Level 3 category, by security type:*

*State and municipal bonds* consists of auction rate municipal bonds valued internally using published quotes for similar securities or by using a model based on discounted cash flows using yields currently available on fixed rate securities with a similar term and collateral, adjusted to consider the effect of a floating rate and a premium for illiquidity.

*Corporate debt* consists of corporate bonds. Valuations are determined using dealer quotes for similar securities or discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities having like terms and payment features that are of comparable credit quality. Assessments of credit quality are based on nationally recognized statistical rating organization (NRSRO) ratings, if available, or are subjectively determined by management if not available.

*Other asset-backed securities* consists of securitizations of receivables valued using dealer quotes for similar securities or discounted cash flow models using yields currently available for similar securities.

- D. Items for which it is not practicable to estimate fair value - None.
- E. Investments measured using the NAV practical expedient - None.

**Note 21 - Other Items**

- A. Unusual or infrequent items - None.
- B. Troubled debt restructuring: debtors - None.
- C. Other disclosures

The Company entered into a Quota Share Reinsurance Agreement with NORCAL effective January 1, 2016 whereby the Company cedes and NORCAL assumes 100% of net premiums written and earned thereafter in return for assuming 100% of the net loss and loss adjustment expenses incurred (excluding Adjusting & Other) thereafter. The premiums net of paid losses and loss adjustment expenses and associated reinsurance commissions are settled quarterly.

Agents' Balances Certification, Section 625.012(5), Florida Statutes

At June 30, 2024, the Company had admitted assets of \$96,511 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectibility of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

- D. Business interruption insurance recoveries - None.
- E. State transferable and non-transferable tax credits - None.
- F. Subprime-mortgage-related risk exposure - None.
- G. Insurance-linked securities (ILS) contracts - None.
- 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 - None.

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## NOTES TO FINANCIAL STATEMENTS

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**Note 22 - Events Subsequent**

Subsequent events have been considered through August 8, 2024 for the statutory statement filed on or before August 15, 2024.

Type I - Recognized subsequent events - None.

Type II - Nonrecognized subsequent events - None.

**Note 23 - Reinsurance**

A. Unsecured reinsurance recoverables - None.

B. Reinsurance recoverable in dispute - None.

C. Reinsurance assumed and ceded

(1)	Assumed Reinsurance		Ceded Reinsurance		Net	
	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity	Unearned Premium	Commission Equity
a. Affiliates	\$ —	\$ —	\$ 4,661,467	\$ —	\$ (4,661,467)	\$ —
b. All other	—	—	—	—	—	—
c. Total	\$ —	\$ —	\$ 4,661,467	\$ —	\$ (4,661,467)	\$ —
d. Direct Unearned Premium Reserve:			\$ 4,661,467			

Line (c) of Ceded Reinsurance Premium Reserve Column must equal Page 3, Line 9, first inside amount.

The Company has no agency agreements or ceded reinsurance contracts which provide for additional or return commissions based on the actual loss experience of the produced or reinsured business.

(2) Additional or return commission predicated on loss experience or other profit sharing arrangements - None.

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible reinsurance - None.

E. Commutation of ceded reinsurance - None.

F. Retroactive reinsurance - None.

G. Reinsurance accounted for as a deposit - None.

H. Disclosures for transfer of property and casualty run-off agreements - None.

I. Certified reinsurer rating downgraded or status subject to revocation - None.

J. Reinsurance agreements qualifying for reinsurer aggregation - None.

K. Reinsurance credit - None.

**Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A. The Company writes a limited number of medical professional liability policies for which the premiums vary based on loss experience. Future premium adjustments for these retrospective policies are estimated and accrued and can result in return premium due the policyholder or additional premium due the Company. The Company estimates these accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development and estimates of IBNR with that anticipated in the policy contracts to arrive at the best estimates of return or additional retrospective premiums.

B. The Company records accrued return retrospective premiums due to insureds by adjusting unearned premium and records accrued additional retrospective premiums due from insureds through written premium.

C. Net premiums written for the six months ended June 30, 2024 for medical professional liability policies subject to retrospective rating features are \$0. The Company cedes 100% of its written premium to its parent company through a 100% quota share contract.

D. Medical loss ratio rebates - None.

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## NOTES TO FINANCIAL STATEMENTS

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E. The Company uses the 10% method of determining nonadmitted retrospective premium.

(1) For ten percent (10%) method of determining nonadmitted retrospective premium

Ten percent of the amount of accrued retrospective premiums not offset by retrospective return premiums, other liabilities to the same party (other than loss and loss adjustment expenses reserves), or collateral as permitted by SSAP No. 66, Retrospectively Rated Contracts, has been nonadmitted.

a. Total accrued retro premium	\$	346,970
b. Unsecured amount		346,970
c. Less: Nonadmitted amount (10%)		34,697
d. Less: Nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted		—
e. Admitted amount (a) - (c) - (d)	\$	312,273

(2) For quality rating method of determining nonadmitted retrospective premium - None.

F. Risk sharing provisions of the Affordable Care Act (ACA) - None.

### **Note 25 - Change in Incurred Losses and Loss Adjustment Expenses**

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2023 were \$4,899,000. The re-estimation of those reserves during the six months ended June 30, 2024 resulted in no change to the estimate of loss and loss adjustment expenses attributable to insured events as of December 31, 2023.

**Note 26 - Intercompany Pooling Arrangements** - None.

**Note 27 - Structured Settlements** - None.

**Note 28 - Health Care Receivables** - None.

**Note 29 - Participating Policies** - None.

**Note 30 - Premium Deficiency Reserves** - No significant change.

**Note 31 - High Deductibles** - None.

**Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses** - None.

**Note 33 - Asbestos/Environmental Reserves** - None.

**Note 34 - Subscriber Savings Accounts** - None.

**Note 35 - Multiple Peril Crop Insurance** - None.

**Note 36 - Financial Guaranty Insurance** - None.

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 [X] No [ ]  
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 [X] No [ ]
- 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.....0001127703
- 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 Name of Entity	2 NAIC Company Code	3 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. ....12/31/2020
- 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. ....12/31/2020
- 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). ....04/19/2022
- 6.4 By what department or departments?  
TEXAS 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 [ ] No [ ] NA [X]
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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 [X] No [ ]
- 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: ..... \$ .....

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

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 .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
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) .....	\$ .....	\$ .....
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 [X]  
 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	\$ .....
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....
16.3 Total payable for securities lending reported on the liability page	\$ .....

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
US BANK .....	2204 LAKESHORE DRIVE, SUITE 302, BIRMINGHAM, AL 35209 .....

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
CALAMOS ADVISORS LLC .....	U .....
LAWRENCE COCHRAN .....	I .....

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
105758 .....	CALAMOS ADVISORS LLC .....	54300B31HSTB1V60G26 .....	SEC .....	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]





### SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>NONE</b>						

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

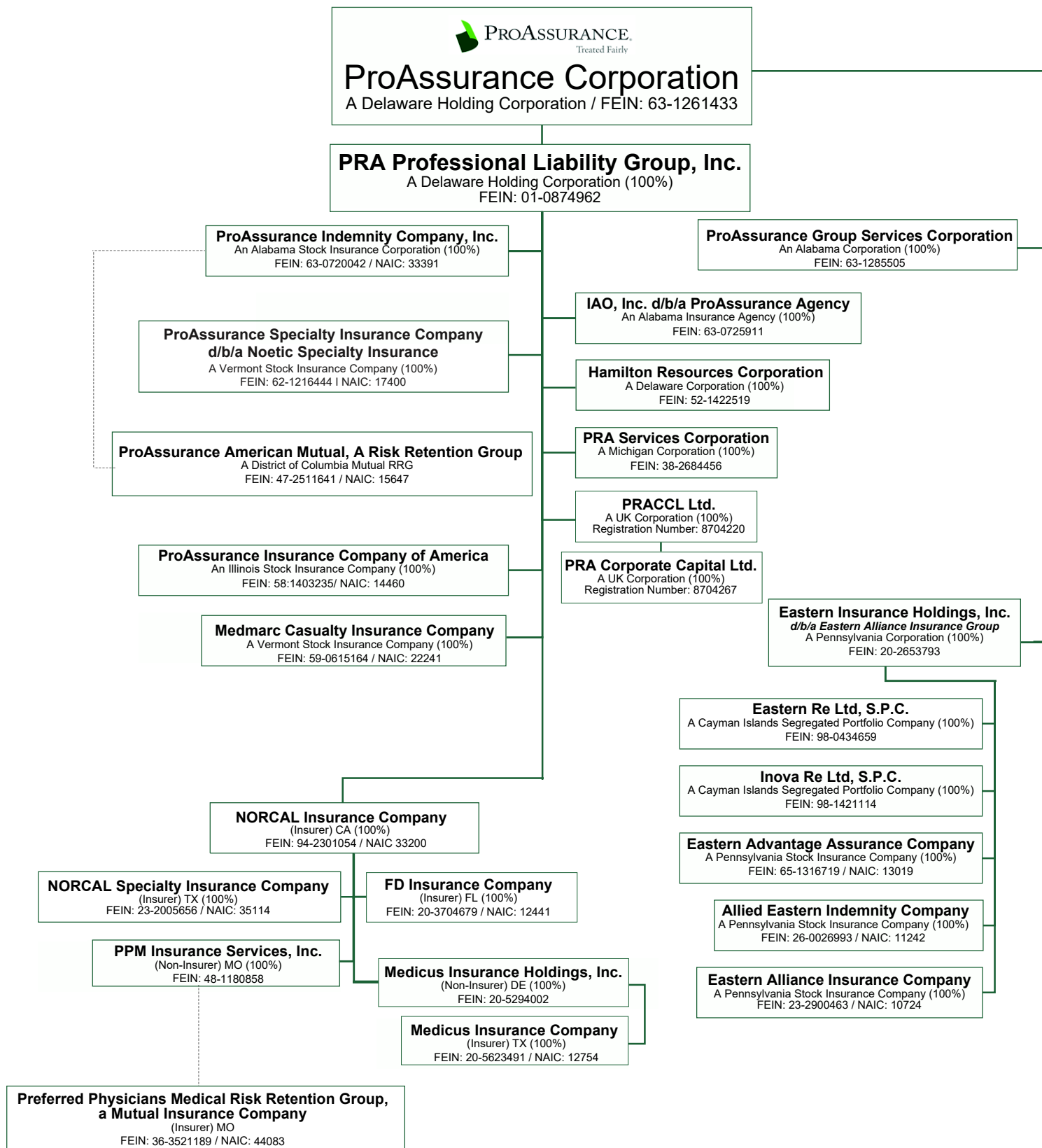
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	E	54,488	78,426			70,017	246,329
2. Alaska	AK	E	8,652	2,876			20,486	44,715
3. Arizona	AZ	E	135,651	151,533	650,000		2,905,204	1,126,062
4. Arkansas	AR	E	30,328	15,701			20,054	65,741
5. California	CA	E	534,410	413,742	1,184,790	2,730,649	28,767,814	27,745,010
6. Colorado	CO	E	141,840	146,964			82,651	468,465
7. Connecticut	CT	E	4,183	2,750			15,636	16,971
8. Delaware	DE	E	19,000	18,500			13,654	26,645
9. Dist. Columbia	DC	E	10,500	10,500			3,193	7,947
10. Florida	FL	E	965,376	922,880	420,000	425,000	2,246,132	3,625,867
11. Georgia	GA	E	104,426	84,733	1,000,000	135,000	1,763,921	2,886,593
12. Hawaii	HI	E	23,459	17,645			1,810,356	1,337,591
13. Idaho	ID	E	14,865	36,277			24,233	112,936
14. Illinois	IL	E	157,840	102,542		88,341	4,259,083	3,503,120
15. Indiana	IN	E	26,850	2,800			18,328	39,136
16. Iowa	IA	E	21,909	16,239			8,748	109,222
17. Kansas	KS	E					663	1,175
18. Kentucky	KY	E	32,562	94,115			28,704	435,301
19. Louisiana	LA	E	18,002	16,238			329,364	187,432
20. Maine	ME	E	11,726	1,367			780,688	42,592
21. Maryland	MD	E	302,286	239,656	600,000		961,178	2,825,267
22. Massachusetts	MA	E	28,874	16,374	150,000		529,575	254,832
23. Michigan	MI	E	144,619	186,233		450,000	752,692	656,562
24. Minnesota	MN	E	9,040	17,000			450,427	375,007
25. Mississippi	MS	E	24,519	22,406		150,000	1,270,725	823,849
26. Missouri	MO	E	43,232	61,339		40,000	46,175	1,384,624
27. Montana	MT	E	19,338	761			77,057	47,559
28. Nebraska	NE	E	1,100	2,200			11,381	593,155
29. Nevada	NV	E	80,376	50,854		75,000	38,166	460,553
30. New Hampshire	NH	E						
31. New Jersey	NJ	E	20,062	30,973			137,824	342,444
32. New Mexico	NM	E	192,141	173,547		262,500	433,081	1,727,540
33. New York	NY	E						
34. No. Carolina	NC	E	56,486	49,054	65,000		563,134	1,894,512
35. No. Dakota	ND	E	6,000	1,000			4,302	6,788
36. Ohio	OH	E	162,077	174,379		1,900,000	123,469	1,109,225
37. Oklahoma	OK	E	189,530	165,911			2,530,010	2,363,774
38. Oregon	OR	E	23,519	26,029			18,392	38,743
39. Pennsylvania	PA	E	44,042	27,874		500,000	1,037,879	1,494,190
40. Rhode Island	RI	E	(1,965)	7,500			37	12,476
41. So. Carolina	SC	E	61,813	55,472			165,346	125,097
42. So. Dakota	SD	E	(7,500)	13,550				4,583
43. Tennessee	TN	E	174,620	181,084		40,000	997,527	1,671,917
44. Texas	TX	D	414,823	404,225	1,690,000	150,000	5,870,272	4,835,572
45. Utah	UT	E	83,099	72,925			43,468	128,890
46. Vermont	VT	E						6,863
47. Virginia	VA	E	186,036	147,427	35,000		156,623	694,292
48. Washington	WA	E	43,533	50,514			219,486	248,192
49. West Virginia	WV	E	18,142	4,750			6,963	9,265
50. Wisconsin	WI	E	40,901	15,500			17,021	6,279
51. Wyoming	WY	E	15,479	13,015			4,390	24,493
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	XXX						
59. Totals	XXX		4,692,289	4,347,380	5,794,790	6,946,490	59,635,529	66,195,393
<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						
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(a) Active Status Counts

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

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

**PART 1 – ORGANIZATIONAL CHART**



STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
00000		00000	63-1261433		0001127703	New York Stock Exchange	ProAssurance Corporation	DE	UIP		Board, Other			NO	
00000		00000	01-0874962				PRA Professional Liability Group, Inc	DE	UIP	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	2
02698	ProAssurance Corp Group	14460	58-1403235				ProAssurance Insurance Company of America	IL	IA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	33391	63-0720042				ProAssurance Indemnity Company, Inc	AL	IA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	63-0725911				IAO, Inc. d/b/a ProAssurance Agency	AL	NIA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	38-2684456				PRA Services Corporation	MI	NIA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	63-1285505				ProAssurance Group Services Corporation	AL	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	22241	59-0615164				Medmarc Casualty Insurance Company	VT	IA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	17400	62-1216444				ProAssurance Specialty Insurance Company d/b/a Noetic Specialty Insurance	VT	IA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	2
00000		00000	52-1422519				Hamilton Resources Corporation	DE	NIA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	00-0000000				PRACCL Ltd	GBR	NIA	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	00-0000000				PRA Corporate Capital Ltd	GBR	OTH	PRACCL Ltd	Ownership	100.0	ProAssurance Corporation	NO	1
00000		00000	20-2653793				Eastern Insurance Holdings, Inc	PA	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	98-0434659				Eastern Re Ltd, S.P.C.	CYM	IA	Eastern Insurance Holdings, Inc	Ownership	100.0	ProAssurance Corporation	NO	
00000		00000	98-1421114				Inova Re Ltd, S.P.C.	CYM	IA	Eastern Insurance Holdings, Inc	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	13019	65-1316719				Eastern Advantage Assurance Company	PA	IA	Eastern Insurance Holdings, Inc	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	10724	23-2900463				Eastern Alliance Insurance Company	PA	IA	Eastern Insurance Holdings, Inc	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	11242	26-0026993				Allied Eastern Indemnity Company	PA	IA	Eastern Insurance Holdings, Inc	Ownership	100.0	ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	15647	47-2511641				ProAssurance American Mutual, A Risk Retention Group	DC	IA	ProAssurance Indemnity Company, Inc	Management, Other		ProAssurance Corporation	NO	
02698	ProAssurance Corp Group	33200	94-2301054				NORCAL Insurance Company	CA	UDP	PRA Professional Liability Group, Inc	Ownership	100.0	ProAssurance Corporation	NO	2
02698	ProAssurance Corp Group	35114	23-2005656				NORCAL Specialty Insurance Company	TX	RE	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
02698	ProAssurance Corp Group	12441	20-3704679				FD Insurance Company	FL	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
00000		00000	20-5294002				Medicus Insurance Holdings, Inc	DE	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2



**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				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1. Inland marine				
9.2. Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability -occurrence	1,437,036	1,027,481	71.5	110.0
11.2 Medical professional liability -claims made	3,801,784	1,976,928	52.0	48.2
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicare Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation				
17.1 Other liability-occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
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				
35. TOTALS	5,238,820	3,004,409	57.3	64.0
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....			
2.1	Allied lines .....			
2.2	Multiple peril crop .....			
2.3	Federal flood .....			
2.4	Private crop .....			
2.5	Private flood .....			
3.	Farmowners multiple peril .....			
4.	Homeowners multiple peril .....			
5.1	Commercial multiple peril (non-liability portion) .....			
5.2	Commercial multiple peril (liability portion) .....			
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.1.	Inland marine .....			
9.2.	Pet insurance .....			
10.	Financial guaranty .....			
11.1	Medical professional liability-occurrence .....	755,477	1,330,136	1,330,726
11.2	Medical professional liability-claims made .....	1,475,264	3,362,153	3,016,654
12.	Earthquake .....			
13.1	Comprehensive (hospital and medical) individual .....			
13.2	Comprehensive (hospital and medical) group .....			
14.	Credit accident and health .....			
15.1	Vision only .....			
15.2	Dental only .....			
15.3	Disability income .....			
15.4	Medicare supplement .....			
15.5	Medicaid Title XIX .....			
15.6	Medicare Title XVIII .....			
15.7	Long-term care .....			
15.8	Federal employee health benefits plan .....			
15.9	Other health .....			
16.	Workers' compensation .....			
17.1	Other liability occurrence .....			
17.2	Other liability-claims made .....			
17.3	Excess Workers' Compensation .....			
18.1	Products liability-occurrence .....			
18.2	Products liability-claims made .....			
19.1	Private passenger auto no-fault (personal injury protection) .....			
19.2	Other private passenger auto liability .....			
19.3	Commercial auto no-fault (personal injury protection) .....			
19.4	Other commercial auto liability .....			
21.1	Private passenger auto physical damage .....			
21.2	Commercial auto physical damage .....			
22.	Aircraft (all perils) .....			
23.	Fidelity .....			
24.	Surety .....			
26.	Burglary and theft .....			
27.	Boiler and machinery .....			
28.	Credit .....			
29.	International .....			
30.	Warranty .....			
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 .....			
35.	<b>TOTALS</b>	<b>2,230,741</b>	<b>4,692,289</b>	<b>4,347,380</b>
<b>DETAILS OF WRITE-INS</b>				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

**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 .....		3,259	3,259		132	132			3,127	3,127			
2. 2022 .....		1,041	1,041		54	54			987	987			
3. Subtotals 2022 + prior .....		4,300	4,300		186	186			4,114	4,114			
4. 2023 .....		600	600		100	100			500	500			
5. Subtotals 2023 + prior .....		4,900	4,900		286	286			4,614	4,614			
6. 2024 .....	XXX	XXX	XXX	XXX	73	73	XXX		286	286	XXX	XXX	XXX
7. Totals .....		4,900	4,900		359	359			4,900	4,900			
8. Prior Year-End Surplus As Regards Policy-holders	55,377										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.	2.	3.
													Col. 13, Line 7 Line 8
													4.



# 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?                         | .....YES.....   |
| 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. | .....YES..... |
|---|---------------|

**Explanation:**

**Bar Code:**

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

**OVERFLOW PAGE FOR WRITE-INS**

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

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

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

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 .....	51,010,043	50,867,209
2. Cost of bonds and stocks acquired .....	8,394,290	13,392,152
3. Accrual of discount .....	184,688	88,151
4. Unrealized valuation increase/(decrease) .....	(14,850)	55,000
5. Total gain (loss) on disposals .....		
6. Deduct consideration for bonds and stocks disposed of .....	6,002,513	13,258,234
7. Deduct amortization of premium .....	56,943	134,235
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	53,514,715	51,010,043
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12)	53,514,715	51,010,043

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

**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).....	45,105,255	4,444,113	3,365,588	(953,752)	45,105,255	45,230,028		43,655,799
2. NAIC 2 (a).....	7,269,215			1,015,472	7,269,215	8,284,687		7,678,887
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....								
7. Total Bonds	52,374,470	4,444,113	3,365,588	61,720	52,374,470	53,514,715		51,334,686
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock.....								
15. Total Bonds & Preferred Stock	52,374,470	4,444,113	3,365,588	61,720	52,374,470	53,514,715		51,334,686

(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 \$ ..... ; NAIC 2 \$ ..... ;  
NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

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## 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
7709999999 Totals		XXX			

## 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.....	324,643	
2. Cost of short-term investments acquired .....		324,643
3. Accrual of discount .....	357	
4. Unrealized valuation increase/(decrease).....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	325,000	
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		324,643
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11)		324,643

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.....	4,978,061	1,383,273
2. Cost of cash equivalents acquired .....	2,812,123	4,978,061
3. Accrual of discount .....		
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals .....	4,978,061	1,383,273
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,812,123	4,978,061
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	2,812,123	4,978,061

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 JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

**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>									
91282C-FT-3	US TREASURY		04/08/2024	STIFEL NICOLAUS & CO	XXX	2,450,150	2,500,000	44,231	1.A
<b>0109999999 - Bonds - U.S. Governments</b>						2,450,150	2,500,000	44,231	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>									
19648G-KT-8	COLORADO HOUSING AND FINANCE AUTHORITY		06/20/2024	RAYMOND JAMES	XXX	150,000	150,000		1.A FE
34074M-5V-9	FLORIDA HOMELOAN CORPORATION		05/23/2024	BANK AMERICA	XXX	400,000	400,000		1.A FE
613350-BR-7	HOUSING OPPORTUNITIES COMMISSION OF MONT		05/30/2024	BANK AMERICA	XXX	200,000	200,000		1.C FE
658207-8N-8	NORTH CAROLINA HOUSING FINANCE AGENCY		06/05/2024	RBC CAPITAL MARKETS SECURITIES	XXX	300,000	300,000		1.B FE
70879Q-XK-4	PENNSYLVANIA HOUSING FINANCE AGENCY		05/22/2024	RAYMOND JAMES	XXX	400,000	400,000		1.B FE
76221S-CR-0	RHODE ISLAND HOUSING AND MORTGAGE FINANC		06/12/2024	J.P. MORGAN	XXX	200,000	200,000		1.B FE
95662N-QV-3	WEST VIRGINIA HOUSING DEVELOPMENT FUND		05/31/2024	RAYMOND JAMES	XXX	280,000	280,000		1.A 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>						1,930,000	1,930,000		XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
837004-BZ-2	DOMINION ENERGY SOUTH CAROLINA INC		06/26/2024	OPPENHEIMER & CO	XXX	63,963	65,000	1,100	1.F FE
<b>1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						63,963	65,000	1,100	XXX
<b>2509999997 - Bonds - Subtotals - Bonds - Part 3</b>						4,444,113	4,495,000	45,331	XXX
<b>2509999999 - Bonds - Subtotals - Bonds</b>						4,444,113	4,495,000	45,331	XXX
<b>6009999999 Totals</b>						4,444,113	XXX	45,331	XXX

E04

STATEMENT AS OF JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Governments</b>																					
912828-X7-0	US TREASURY		04/30/2024	MATURITY	XXX	2,500,000	2,500,000	2,651,973	2,513,170		(13,170)		(13,170)		2,500,000				25,000	04/30/2024	1 A
<b>0109999999 - Bonds - U.S. Governments</b>																					
						2,500,000	2,500,000	2,651,973	2,513,170		(13,170)		(13,170)		2,500,000				25,000		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>																					
3137F6-HX-8	FH 5035Q UC SEQ FIX		06/01/2024	PAY DOWN	XXX	38,273	38,273	36,207			2,066		2,066		38,273				197	04/25/2039	1 A
3132D6-DZ-0	FNCI SB8220 5.500 02/01/38		06/01/2024	PAY DOWN	XXX	46,401	46,401	46,256			142		142		46,401				1,031	02/01/2038	1 A
88213A-HL-2	THE TEXAS A&M UNIVERSITY SYSTEM		05/15/2024	MATURITY	XXX	500,000	500,000	500,000	500,000						500,000				7,210	05/15/2024	1 A 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>																					
						584,674	584,674	582,463	546,259		2,208		2,208		584,674				8,438		XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
12598A-AC-4	CNH EQUIPMENT TRUST 2021-A		06/15/2024	PAY DOWN	XXX	126,390	126,390	121,354	123,600		2,790		2,790		126,390				212	12/15/2025	1 A FE
65480L-AD-7	NISSAN AUTO LEASE TRUST 2022-A		06/15/2024	PAY DOWN	XXX	154,524	154,524	151,518	153,952		572		572		154,524				2,448	05/15/2025	1 A FE
<b>1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																					
						280,914	280,914	272,872	277,552		3,362		3,362		280,914				2,660		XXX
<b>2509999997 - Bonds - Subtotals - Bonds - Part 4</b>																					
						3,365,588	3,365,588	3,507,308	3,336,981		(7,600)		(7,600)		3,365,588				36,098		XXX
<b>2509999999 - Bonds - Subtotals - Bonds</b>																					
						3,365,588	3,365,588	3,507,308	3,336,981		(7,600)		(7,600)		3,365,588				36,098		XXX
<b>6009999999 Totals</b>																					
						3,365,588	XXX	3,507,308	3,336,981		(7,600)		(7,600)		3,365,588				36,098		XXX

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 JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company

**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
All Other Money Market Mutual Funds								
31846Y-33-6	FIRST AM GOV OBLIG-X		.06/30/2024	5.233	XXX	2,812,123	14,526	133,841
8309999999 - All Other Money Market Mutual Funds								



**SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company**

Designate the type of health care providers reported on this page.  
Physicians

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported	
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims		
1. Alabama	AL	7,400	13,651			12,546	50,000	1	(5,809)
2. Alaska	AK		4,475			(18,503)			2,734
3. Arizona	AZ	18,500	11,355			7,575	100,000	1	88,200
4. Arkansas	AR	15,797	13,989			(11,474)			9,032
5. California	CA	192,704	1,210,006	1,184,790	5	2,683,079	24,444,064	74	2,953,576
6. Colorado	CO	37,500	32,137			(39,696)			19,810
7. Connecticut	CT		263			(5,616)			221
8. Delaware	DE		7,459			(5,962)			4,560
9. District of Columbia	DC		403			(6,414)			246
10. Florida	FL	304,650	304,230	15,000	1	(506,121)	893,001	5	384,820
11. Georgia	GA	37,500	31,491			588,107	785,000	4	939,943
12. Hawaii	HI					454,443	1,000,000	1	801,021
13. Idaho	ID	2,500	3,799			(22,019)			2,379
14. Illinois	IL	43,375	20,088			(829,248)	1,303,000	3	1,100,076
15. Indiana	IN	13,500	5,077			(8,373)			3,101
16. Iowa	IA	13,500	8,367			(14,531)			5,386
17. Kansas	KS								
18. Kentucky	KY	3,500	9,887			(43,132)			6,345
19. Louisiana	LA	7,500	8,970			(4,372)	100,000	1	85,975
20. Maine	ME					664,938	400,000	1	379,234
21. Maryland	MD	242,910	265,462	600,000	1	(184,638)	756,002	3	180,753
22. Massachusetts	MA	3,500	1,750			11,474	200,005	1	2,086
23. Michigan	MI	109,805	64,995			(11,665)			40,081
24. Minnesota	MN	(3,460)	353			33,915	500,000	1	(53,827)
25. Mississippi	MS		8,020			(7,077)			5,159
26. Missouri	MO		2,014			(19,766)			1,229
27. Montana	MT	5,000	1,931			(6,833)			1,178
28. Nebraska	NE		8,205			1,474			5,014
29. Nevada	NV	16,978	20,237			(23,250)			13,024
30. New Hampshire	NH								
31. New Jersey	NJ		47,555			(59,388)			39,863
32. New Mexico	NM	186,738	122,398			29,009	3,001	1	72,812
33. New York	NY								
34. North Carolina	NC	30,000	22,183	65,000	1	63,638	485,000	1	46,156
35. North Dakota	ND					(353)			
36. Ohio	OH	26,703	35,659			(60,599)			23,111
37. Oklahoma	OK	128,247	69,347			(1,244,719)	100,000	1	169,243
38. Oregon	OR	9,000	8,567			(5,811)			5,227
39. Pennsylvania	PA	18,500	13,353			(163,072)	758,000	3	130,350
40. Rhode Island	RI		62			(6,067)			38
41. South Carolina	SC	35,500	13,845			124,681	150,000	1	(7,438)
42. South Dakota	SD	(7,500)	(4,776)			(7,075)			
43. Tennessee	TN	55,569	109,021			(95,753)			69,010
44. Texas	TX	84,274	76,694	240,000	2	397,962	1,400,502	8	655,050
45. Utah	UT	27,500	13,255			(13,866)			8,824
46. Vermont	VT					(3,894)			
47. Virginia	VA	38,652	62,240	35,000	1	(451,073)	7,001	1	63,111
48. Washington	WA	11,609	13,334			12,187	205,001	2	(5,498)
49. West Virginia	WV	10,500	2,219			(937)			1,401
50. Wisconsin	WI	13,080	12,939			(700)			8,282
51. Wyoming	WY		526			(4,696)			321
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT								
59. Totals		1,741,031	2,677,035	2,139,790	11	1,198,335	33,639,577	114	8,255,410
<b>DETAILS OF WRITE-INS</b>									
58001.									
58002.									
58003.									
58998. Sum. of remaining write-ins for Line 58 from overflow page									
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)									



**SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company**

Designate the type of health care providers reported on this page.  
Hospitals

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama AL								
2. Alaska AK								
3. Arizona AZ								
4. Arkansas AR								
5. California CA								
6. Colorado CO								
7. Connecticut CT								
8. Delaware DE								
9. District of Columbia DC								
10. Florida FL								
11. Georgia GA								
12. Hawaii HI								
13. Idaho ID								
14. Illinois IL								
15. Indiana IN								
16. Iowa IA								
17. Kansas KS								
18. Kentucky KY								
19. Louisiana LA								
20. Maine ME								
21. Maryland MD								
22. Massachusetts MA								
23. Michigan MI								
24. Minnesota MN								
25. Mississippi MS								
26. Missouri MO								
27. Montana MT								
28. Nebraska NE								
29. Nevada NV								
30. New Hampshire NH								
31. New Jersey NJ								
32. New Mexico NM								
33. New York NY								
34. North Carolina NC								
35. North Dakota ND								
36. Ohio OH								
37. Oklahoma OK								
38. Oregon OR								
39. Pennsylvania PA								
40. Rhode Island RI								
41. South Carolina SC								
42. South Dakota SD								
43. Tennessee TN								
44. Texas TX								
45. Utah UT								
46. Vermont VT								
47. Virginia VA								
48. Washington WA								
49. West Virginia WV								
50. Wisconsin WI								
51. Wyoming WY								
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. U.S. Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate other alien OT								
59. Totals								
<b>DETAILS OF WRITE-INS</b>								
58001.								
58002.								
58003.								
58998. Sum. of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)								

**NONE**



**SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company**

Designate the type of health care providers reported on this page.  
Other Health Care Professionals

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported	
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims		
1. Alabama	AL	47,088			(30,847)			25,827	
2. Alaska	AK	8,652			9,604	3,001	1	14,751	
3. Arizona	AZ	117,151	650,000	1	2,045,213	1,600,000	2	1,117,004	
4. Arkansas	AR	14,531			(10,922)			11,022	
5. California	CA	341,706			(1,517,113)	1,118,004	8	252,170	
6. Colorado	CO	104,340			(33,241)	3,001	1	59,839	
7. Connecticut	CT	4,183			8,764			15,415	
8. Delaware	DE	19,000			(4,403)			9,094	
9. District of Columbia	DC	10,500			2,700			2,946	
10. Florida	FL	660,726	405,000	5	(246,249)	426,002	5	542,309	
11. Georgia	GA	66,926	1,000,000	1	(397,912)			38,978	
12. Hawaii	HI	23,459			(5,330)			9,335	
13. Idaho	ID	12,365			(731)	3,001	1	18,853	
14. Illinois	IL	114,465			368,492	1,000,000	1	856,008	
15. Indiana	IN	13,350			855			15,227	
16. Iowa	IA	8,409			(782)			3,363	
17. Kansas	KS				(729)			663	
18. Kentucky	KY	29,062			(32,464)			22,359	
19. Louisiana	LA	10,502			16,296	100,000	1	43,389	
20. Maine	ME	11,726			682			1,455	
21. Maryland	MD	59,376			(113,848)			24,423	
22. Massachusetts	MA	25,374	150,000	1	99,498	300,000	1	27,483	
23. Michigan	MI	34,814			370,069	615,005	9	97,606	
24. Minnesota	MN	12,500			(1,799)			4,254	
25. Mississippi	MS	24,519			318,012	700,000	1	565,566	
26. Missouri	MO	43,232			(31,627)	3,001	1	41,945	
27. Montana	MT	14,338			46,300	35,001	2	40,878	
28. Nebraska	NE	1,100			(163,101)			6,367	
29. Nevada	NV	63,398			(34,285)	3,001	1	22,140	
30. New Hampshire	NH								
31. New Jersey	NJ	20,062			(20,116)	5,001	1	92,960	
32. New Mexico	NM	5,403			(1,672,984)	405,001	2	(47,733)	
33. New York	NY								
34. North Carolina	NC	26,486			(414)	3,001	1	28,977	
35. North Dakota	ND	6,000			(1,273)			4,302	
36. Ohio	OH	135,374			(6,474)	15,003	3	85,355	
37. Oklahoma	OK	61,283			730,630	1,300,000	3	960,766	
38. Oregon	OR	14,519			(7,195)			13,165	
39. Pennsylvania	PA	25,542			(682)			14,677	
40. Rhode Island	RI	(1,965)							
41. South Carolina	SC	26,313			(15,117)			22,784	
42. South Dakota	SD				(807)				
43. Tennessee	TN	119,051			24,791	650,000	3	278,517	
44. Texas	TX	330,549	1,450,000	3	2,122,422	2,586,003	11	1,228,717	
45. Utah	UT	55,599			(28,891)			34,644	
46. Vermont	VT								
47. Virginia	VA	147,384			(17,398)			86,511	
48. Washington	WA	31,924			(25,321)			19,984	
49. West Virginia	WV	7,642			50			5,562	
50. Wisconsin	WI	27,821			3,306			8,739	
51. Wyoming	WY	15,479			(770)			4,068	
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT								
59. Totals		2,951,258	2,561,785	3,655,000	11	1,744,859	10,873,026	59	6,732,664
<b>DETAILS OF WRITE-INS</b>									
58001.									
58002.									
58003.									
58998.	Sum. of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)								





**SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2024 OF THE NORCAL Specialty Insurance Company**

Designate the type of health care providers reported on this page.  
Other Health Care Facilities

**SUPPLEMENT "A" TO SCHEDULE T  
EXHIBIT OF MEDICAL PROFESSIONAL LIABILITY PREMIUMS WRITTEN  
ALLOCATED BY STATES AND TERRITORIES**

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama ..... AL								
2. Alaska ..... AK								
3. Arizona ..... AZ								
4. Arkansas ..... AR								
5. California ..... CA								
6. Colorado ..... CO								
7. Connecticut ..... CT								
8. Delaware ..... DE								
9. District of Columbia ..... DC								
10. Florida ..... FL								
11. Georgia ..... GA								
12. Hawaii ..... HI								
13. Idaho ..... ID								
14. Illinois ..... IL								
15. Indiana ..... IN								
16. Iowa ..... IA								
17. Kansas ..... KS								
18. Kentucky ..... KY								
19. Louisiana ..... LA								
20. Maine ..... ME								
21. Maryland ..... MD								
22. Massachusetts ..... MA								
23. Michigan ..... MI								
24. Minnesota ..... MN								
25. Mississippi ..... MS								
26. Missouri ..... MO								
27. Montana ..... MT								
28. Nebraska ..... NE								
29. Nevada ..... NV								
30. New Hampshire ..... NH								
31. New Jersey ..... NJ								
32. New Mexico ..... NM								
33. New York ..... NY								
34. North Carolina ..... NC								
35. North Dakota ..... ND								
36. Ohio ..... OH								
37. Oklahoma ..... OK								
38. Oregon ..... OR								
39. Pennsylvania ..... PA					61,205	80,000	1	54,851
40. Rhode Island ..... RI								
41. South Carolina ..... SC								
42. South Dakota ..... SD								
43. Tennessee ..... TN								
44. Texas ..... TX								
45. Utah ..... UT								
46. Vermont ..... VT								
47. Virginia ..... VA								
48. Washington ..... WA								
49. West Virginia ..... WV								
50. Wisconsin ..... WI								
51. Wyoming ..... WY								
52. American Samoa ..... AS								
53. Guam ..... GU								
54. Puerto Rico ..... PR								
55. U.S. Virgin Islands ..... VI								
56. Northern Mariana Islands ..... MP								
57. Canada ..... CAN								
58. Aggregate other alien ..... OT								
59. Totals					61,205	80,000	1	54,851
<b>DETAILS OF WRITE-INS</b>								
58001. ....								
58002. ....								
58003. ....								
58998. Sum. of remaining write-ins for Line 58 from overflow page								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)								