

QUARTERLY STATEMENT
OF THE
Insurors Indemnity Company
Of
Waco
in the state of TX

to the Insurance Department
of the State of Texas

For the Period Ended
September 30, 2020

2020



QUARTERLY STATEMENT

As of September 30, 2020
of the Condition and Affairs of the

Insurors Indemnity Company

NAIC Group Code.....3279, 3279 (Current Period) (Prior Period)	NAIC Company Code..... 43273	Employer's ID Number..... 74-2262949
Organized under the Laws of TX	State of Domicile or Port of Entry TX	Country of Domicile US
Incorporated/Organized..... February 1, 1983	Commenced Business..... May 1, 1983	
Statutory Home Office	225 South Fifth Street .. Waco .. TX .. US .. 76701 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	225 South Fifth Street .. Waco .. TX .. US .. 76701 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	254-759-3727 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 32577 .. Waco .. TX .. US .. 76703 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	225 South Fifth Street .. Waco .. TX .. US .. 76701 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	254-759-3727 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.insurorsindemnity.com	
Statutory Statement Contact	Tammy Tieperman <i>(Name)</i> Ttieperman@insurorsindemnity.com <i>(E-Mail Address)</i>	254-759-3727 <i>(Area Code) (Telephone Number) (Extension)</i> 254-755-6399 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Dave E Talbert	President & CEO	2. Tammy Tieperman	Secretary
3. Thomas G Chase Jr.	Treasurer	4.	

OTHER

Nancy Tussy	Vice President - P&C	Somers W. Goodman	Vice President - Surety
Michael Vieregg	Vice President - Claims	Rhett Dawson	Vice President - Marketing
Tammy Tieperman	Vice President - Accounting		

DIRECTORS OR TRUSTEES

Thomas G. Chase Jr.	George Chase III	William R. Vance	Felicia C. Goodman
William A. Nesbitt	Dave E. Talbert	Lyndon L. Olson Jr.	

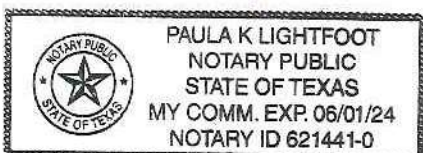
State of..... Texas
County of..... McLannan

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.

(Signature)	(Signature)	(Signature)
Dave E Talbert	Tammy Tieperman	Thomas G Chase Jr.
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President & CEO	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 12th day of November, 2020

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



ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	15,815,507		15,815,507	20,409,455
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	8,182,864		8,182,864	9,106,114
3. Mortgage loans on real estate:				
3.1 First liens.....	500,000		500,000	500,000
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....15,159,863), cash equivalents (\$.....5,185,000) and short-term investments (\$.....1,690,987).....	22,035,850		22,035,850	14,161,817
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	46,534,221	0	46,534,221	44,177,386
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	93,669		93,669	170,565
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,438,237	51,604	3,386,633	3,578,036
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	175,133		175,133	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,510,842		1,510,842	2,107,728
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	171,139		171,139	419,196
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	500,000		500,000	500,000
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	52,423,241	51,604	52,371,637	50,952,911
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	52,423,241	51,604	52,371,637	50,952,911

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501.....			0	
2502.....			0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....0).....	8,113,087	7,503,241
2. Reinsurance payable on paid losses and loss adjustment expenses.....	567,376	155,167
3. Loss adjustment expenses.....	557,811	540,709
4. Commissions payable, contingent commissions and other similar charges.....	566,293	292,754
5. Other expenses (excluding taxes, licenses and fees).....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	(59,923)	120,557
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	(9,948)	514,503
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....	500,000	500,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 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).....	11,137,298	10,784,091
10. Advance premium.....	486,997	201,749
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	284,749	1,011,535
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.....	157,689	455,258
20. Derivatives.....		
21. Payable for securities.....		
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.....	976,752	505,484
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	23,278,181	22,585,048
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	23,278,181	22,585,048
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	9,139,959	9,139,959
35. Unassigned funds (surplus).....	17,453,497	16,727,904
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	29,093,456	28,367,863
38. Totals (Page 2, Line 28, Col. 3).....	52,371,637	50,952,911

DETAILS OF WRITE-INS

2501. Collateral held by the Company.....	976,752	505,484
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	976,752	505,484
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....16,994,083).....	16,630,886	15,547,429	21,317,872
1.2 Assumed..... (written \$.....12,201,728).....	11,863,892	10,882,406	14,725,720
1.3 Ceded..... (written \$.....14,183,668).....	13,835,843	12,690,157	17,284,300
1.4 Net..... (written \$.....15,012,143).....	14,658,935	13,739,678	18,759,292
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0):			
2.1 Direct.....	7,499,607	5,545,939	7,715,484
2.2 Assumed.....	7,940,945	4,441,864	7,530,810
2.3 Ceded.....	9,049,630	4,493,321	8,304,074
2.4 Net.....	6,390,922	5,494,482	6,942,220
3. Loss adjustment expenses incurred.....	641,366	485,371	666,348
4. Other underwriting expenses incurred.....	7,000,620	7,120,777	9,334,231
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	14,032,908	13,100,630	16,942,799
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	626,027	639,048	1,816,493
INVESTMENT INCOME			
9. Net investment income earned.....	771,774	806,611	1,011,292
10. Net realized capital gains (losses) less capital gains tax of \$.....0.....	301,478	198,869	505,516
11. Net investment gain (loss) (Lines 9 + 10).....	1,073,252	1,005,480	1,516,808
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0	(15,343)	(7,685)
13. Finance and service charges not included in premiums.....	14,016	13,163	17,359
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	14,016	(2,180)	9,674
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	1,713,295	1,642,348	3,342,975
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).....	1,713,295	1,642,348	3,342,975
19. Federal and foreign income taxes incurred.....	294,436	269,971	707,669
20. Net income (Line 18 minus Line 19) (to Line 22).....	1,418,859	1,372,377	2,635,306
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	28,367,863	25,048,986	25,048,986
22. Net income (from Line 20).....	1,418,859	1,372,377	2,635,306
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....0.....	(478,957)	514,094	543,833
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	(123,695)	141,595	143,542
27. Change in nonadmitted assets.....	3,788	(7,478)	(3,804)
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.....	(94,402)	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	725,593	2,020,588	3,318,877
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	29,093,456	27,069,574	28,367,863

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. 2019 tax adjustment for the federal tax return.....	146,450		
3702. 2019 audit adjustment for deferred tax asset.....	(240,852)		
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(94,402)	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	15,023,190	14,784,090	20,161,289
2. Net investment income.....	848,670	858,551	1,014,353
3. Miscellaneous income.....	14,016	(2,180)	9,674
4. Total (Lines 1 through 3).....	15,885,876	15,640,461	21,185,316
5. Benefit and loss related payments.....	4,771,981	3,883,677	7,226,116
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	7,531,825	7,926,853	10,128,267
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	818,887	542,009	638,235
10. Total (Lines 5 through 9).....	13,122,693	12,352,539	17,992,618
11. Net cash from operations (Line 4 minus Line 10).....	2,763,183	3,287,922	3,192,698
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	5,057,272	4,755,118	6,491,258
12.2 Stocks.....	379,879	718,730	942,129
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.....			(18,395)
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	5,437,151	5,473,848	7,414,992
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	500,000	2,750,000	5,415,000
13.2 Stocks.....		322,330	322,330
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).....	500,000	3,072,330	5,737,330
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	4,937,151	2,401,518	1,677,662
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....		500,000	500,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	173,699	672,388	886,807
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	173,699	1,172,388	1,386,807
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	7,874,033	6,861,828	6,257,167
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	14,161,817	7,904,650	7,904,650
19.2 End of period (Line 18 plus Line 19.1).....	22,035,850	14,766,478	14,161,817

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			
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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 [X]
- 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 [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide 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] N/A []
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. 05/23/2019
- 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. 12/31/2017
- 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). 05/30/2019

- 6.4 By what department or departments?
- 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 [X] No [] N/A []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 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 with 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 the 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).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 500,000

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
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	0	0
14.22 Preferred Stock	0	0
14.23 Common Stock	2,694,186	2,680,556
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	500,000	500,000
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 3,194,186	\$ 3,180,556
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
- 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 current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0
17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes 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
HILLTOP SECURITIES, INC.	DALLAS, TEXAS
FEDERAL HOME LOAN BANK	DALLAS, TEXAS

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
- 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

- 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 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 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

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No
- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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 for each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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 security was 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 reporting 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 []

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [] N/A [X]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

- 3.2 If yes, give full and complete information thereto:

- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

- 4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
Total	XXX	XXX	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent 0.000%

5.2 A&H cost containment percent 0.000%

5.3 A&H expense percent excluding cost containment expenses 0.000%

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

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

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

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

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

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

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
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	L	29,553	12,322				
4. Arkansas.....AR	L	550	300				
5. California.....CA	N						
6. Colorado.....CO	N						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	N						
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	N						
15. Indiana.....IN	N						
16. Iowa.....IA	N						
17. Kansas.....KS	N						
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	L	320,028	479,807				
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	N						
37. Oklahoma.....OK	L	178,024	137,537				
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	N						
43. Tennessee.....TN	N						
44. Texas.....TX	L	16,465,928	16,707,585	7,492,335	4,563,724	6,241,117	7,333,980
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....	XXX	16,994,083	17,337,551	7,492,335	4,563,724	6,241,117	7,333,980

DETAILS OF WRITE-INS

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

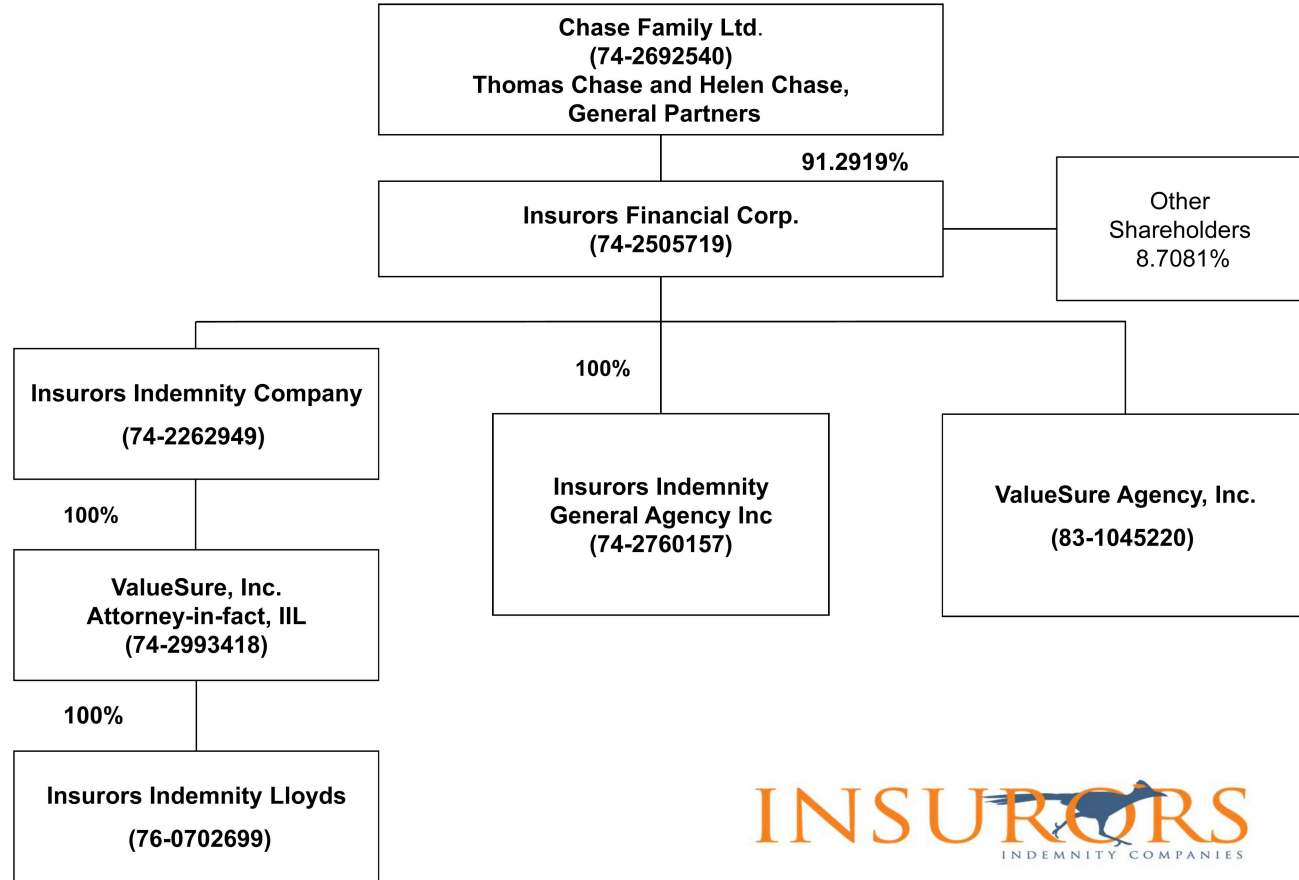
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	5	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	52

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

PART 1 – ORGANIZATIONAL CHART

**Chase Family Ltd.
Ownership Chart 12-30-2019**



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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? (Y/N)	*
Members															
3279	INSURORS INDEMNITY COMPANIES	11496..	76-0702699..				INSURORS INDEMNITY LLOYDS.....	TX.....	RE.....	VALUESURE, INC., ATTORNEY-IN-FACT, IIL	OWNERSHIP....	100.000	CHASE FAMILY, LTD.....	..N.....	
			74-2760157..				INSURORS INDEMNITY GENERAL AGENCY, INC.	TX.....	IA.....	INSURORS FINANCIAL CORP.....	OWNERSHIP....	100.000	CHASE FAMILY, LTD.....	..N.....	
			83-1045220..				VALUESURE AGENCY, INC.....	TX.....	IA.....	INSURORS FINANCIAL CORP.....	OWNERSHIP....	100.000	CHASE FAMILY, LTD.....	..N.....	
			74-2993418..				VALUESURE, INC, ATTORNEY-IN-FACT, IIL..	TX.....	UDP.....	INSURORS INDEMNITY COMPANY.....	OWNERSHIP....	100.000	CHASE FAMILY, LTD.....	..N.....	
3279	INSURORS INDEMNITY COMPANIES	43273..	74-2262949..				INSURORS INDEMNITY COMPANY.....	TX.....	UDP.....	INSURORS FINANCIAL CORP.....	OWNERSHIP....	100.000	CHASE FAMILY, LTD.....	..N.....	
			74-2505719..				INSURORS FINANCIAL CORP.....	TX.....	UDP.....	CHASE FAMILY, LTD.....	OWNERSHIP....	91.292	THOMAS G & HELEN M CHASE, GENERAL PARTNERS	..N.....	
			74-2692540..				CHASE FAMILY, LTD.....	TX.....	UDP.....	THOMAS G & HELEN M CHASE, GENERAL PARTNERS	OWNERSHIP....	100.000	THOMAS G & HELEN M CHASE, GENERAL PARTNERS	..N.....	

PART 1 - LOSS EXPERIENCE

Lines 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.....	263,321	(38,618)	(14.666)	20.840
2. Allied lines.....	1,044,854	39,384	3.769	49.501
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....	10,330,426	7,404,337	71.675	48.145
5. Commercial multiple peril.....	195,160	50,867	26.064	23.915
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	24,665	(4,978)	(20.182)	6.113
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....	93,901	(692)	(0.737)	1.102
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....			0.000	
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....			0.000	
23. Fidelity.....	12,916	161	1.247	(9.880)
24. Surety.....	4,665,643	49,146	1.053	8.762
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.000	
35. Totals.....	16,630,886	7,499,607	45.094	35.671
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	98,477	271,166	303,621
2. Allied lines.....	368,213	1,074,174	1,173,336
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....	4,277,187	10,529,902	10,685,306
5. Commercial multiple peril.....	366,071	467,884	98,122
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	11,261	23,379	25,148
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....	37,369	92,658	99,302
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....			
19.3 19.4. Commercial auto liability.....			
21. Auto physical damage.....			
22. Aircraft (all perils).....			
23. Fidelity.....	4,844	16,101	18,796
24. Surety.....	1,623,682	4,518,819	4,933,920
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.....	0	0	0
35. Totals.....	6,787,104	16,994,083	17,337,551
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

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)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior.....	2,168	878	3,046	80	30	110	1,137	22	415	1,574	(951)	(411)	(1,362)
2. 2018.....	526	944	1,470	250	8	258	555	5	524	1,084	279	(407)	(128)
3. Subtotals 2018 + Prior.....	2,694	1,822	4,516	330	38	368	1,692	27	939	2,658	(672)	(818)	(1,490)
4. 2019.....	1,043	2,485	3,528	919	370	1,289	574	190	1,193	1,957	450	(732)	(282)
5. Subtotals 2019 + Prior.....	3,737	4,307	8,044	1,249	408	1,657	2,266	217	2,132	4,615	(222)	(1,550)	(1,772)
6. 2020.....	XXX	XXX	XXX	XXX	4,748	4,748	XXX	1,243	2,813	4,056	XXX	XXX	XXX
7. Totals.....	3,737	4,307	8,044	1,249	5,156	6,405	2,266	1,460	4,945	8,671	(222)	(1,550)	(1,772)
8. Prior Year-End's Surplus As Regards Policyholders	28,368												
											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.(5.9)%	2.(36.0)%	3.(22.0)%
													Col. 13, Line 7 Line 8
													4.(6.2)%

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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.

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

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Insurors Indemnity Company
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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 end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	500,000	500,000
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).....	500,000	500,000
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	500,000	500,000
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	500,000	500,000

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	29,515,569	30,509,665
2. Cost of bonds and stocks acquired.....		5,737,330
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		705,769
5. Total gain (loss) on disposals.....		505,516
6. Deduct consideration for bonds and stocks disposed of.....		7,938,903
7. Deduct amortization of premium.....		3,808
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).....	29,515,569	29,515,569
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	29,515,569	29,515,569

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
BONDS								
1. NAIC 1 (a).....	24,851,284		2,113,903	(45,887)	28,406,071	24,851,284	22,691,494	30,285,907
2. NAIC 2 (a).....							0	
3. NAIC 3 (a).....							0	
4. NAIC 4 (a).....							0	
5. NAIC 5 (a).....							0	
6. NAIC 6 (a).....							0	
7. Total Bonds.....	24,851,284	0	2,113,903	(45,887)	28,406,071	24,851,284	22,691,494	30,285,907
PREFERRED STOCK								
8. NAIC 1.....							0	
9. NAIC 2.....							0	
10. NAIC 3.....							0	
11. NAIC 4.....							0	
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	24,851,284	0	2,113,903	(45,887)	28,406,071	24,851,284	22,691,494	30,285,907

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(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 \$.....6,875,988; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	1,690,988	XXX	1,872,631	58,238	9,717

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,626,452	670,578
2. Cost of short-term investments acquired.....	3,299,227	20,292,469
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....	(26,260)	(18,395)
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	5,218,000	17,368,000
7. Deduct amortization of premium.....	(9,569)	(49,800)
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).....	1,690,988	3,626,452
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,690,988	3,626,452

**Sch. DB - Pt. A - Verification
NONE**

**Sch. DB - Pt. B - Verification
NONE**

**Sch. DB - Pt. C - Sn. 1
NONE**

**Sch. DB - Pt. C - Sn. 2
NONE**

**Sch. 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.....	6,250,000	4,780,000
2. Cost of cash equivalents acquired.....	3,685,000	7,000,000
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	4,750,000	5,530,000
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).....	5,185,000	6,250,000
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	5,185,000	6,250,000

**Sch. A Pt. 2
NONE**

**Sch. A Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

**Sch. BA - Pt. 2
NONE**

**Sch. BA - Pt. 3
NONE**

**Sch. D - Pt. 3
NONE**

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	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 and Administrative Symbol		
Bonds - U.S. Government																							
0599999	Total - Bonds - U.S. Government																				XXX	XXX	
Bonds - All Other Government																							
1099999	Total - Bonds - All Other Government																				XXX	XXX	
Bonds - U.S. States, Territories and Possessions																							
642577	RX 0 New Braunfels Util Sys Rev Bonds		07/01/2020	TRANSFER FROM LONG TERM TO SHORT TERM		101,547	100,000	109,824	102,316						101,547							1	
91514A	AG 0 Univ of Texas Revenues		08/15/2020	TRANSFER FROM LONG TERM TO SHORT TERM		103,335	100,000	120,008	105,204						103,335							1	
151145	PQ 6 Celina USD Util Tax Sch Bldg		08/15/2020	TRANSFER FROM LONG TERM TO SHORT TERM		207,644	200,000	240,332	211,929						207,644							1	
528828	Y4 2 Lewisville TX ISD Ultd Ref Bds		08/15/2020	TRANSFER FROM LONG TERM TO SHORT TERM		86,291	85,000	92,081	87,015						86,291							1	
61371A	JB 7 Montgomery Cnty Tex Mun Util Tax		09/01/2020	TRANSFER FROM LONG TERM TO SHORT TERM		100,257	100,000	101,483	100,428						100,257							1	
1799999	Total - Bonds - U.S. States, Territories & Possessions					599,074	585,000	663,728	606,892						599,074							XXX	XXX
Bonds - U.S. Political Subdivisions of States																							
2499999	Total - Bonds - U.S. Political Subdivisions of States																					XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																							
31398R	S9 7 FNMA FANNIE MAE POOL		09/25/2020	Pay Down of Security		251	251	251	251						251							06/25/2040	
3137AA	RW 5 FHLMC DG CMO EXCH		09/25/2020	Pay Down of Security		819	819	819	819						819							11/15/2022	
38376W	A6 2 GNMA 2010-15 PF		09/25/2020	Pay Down of Security		660	660	660	660						660							10/20/2039	
3136A4	WN 5 FNMA 2012-14 PA		09/25/2020	Pay Down of Security		2,112	2,112	2,112	2,112						2,112							08/25/2041	
3136A4	QV 4 FNMA 2012-16K		09/25/2020	Pay Down of Security		1,935	1,935	1,935	1,935						1,935							10/25/2041	
3137AN	ME 2 FHLMC 4019 LN		09/25/2020	Pay Down of Security		96	96	96	96						96							02/15/2041	
3137AP	2K 5 FHLMC 4026 JM		09/25/2020	Pay Down of Security		3,949	3,949	3,949	3,949						3,949							10/15/2041	
31393A	CF 2 FNMA 2003-29 CLASS WG CMO		09/25/2020	Pay Down of Security		1,561	1,561	1,561	1,561						1,561							04/25/2033	
3137AN	2W 4 FHLMC 4019 GH CMO EXCH PAC		09/25/2020	Pay Down of Security		1,762	1,762	1,762	1,762						1,762							12/15/2041	
3137AH	DP 0 FHR 3961 PB		09/25/2020	Pay Down of Security		18,003	18,003	18,003	18,003						18,003							04/15/2026	
38375G	TB 1 GNR 2012-84 NB REMIC		09/25/2020	Pay Down of Security		4,060	4,060	4,060	4,060						4,060							07/20/2042	
3136A9	T6 5 FNMA 2012-124 PE REMIC		09/25/2020	Pay Down of Security		5,300	5,300	5,300	5,300						5,300							07/25/2042	
3136AB	MC 4 FNR 2012-148 JB		09/25/2020	Pay Down of Security		30,982	30,982	30,982	30,982						30,982							07/25/2042	
3136A8	6X 3 FNMA 2012-105 GP		09/25/2020	Pay Down of Security		5,712	5,712	5,712	5,712						5,712							03/25/2042	
3136AD	FT 1 FNMA 2013-31 NG		09/25/2020	Pay Down of Security		10,565	10,565	10,565	10,565						10,565							04/25/2033	
38378H	FU 5 GNMA 2012-96 KH		09/25/2020	Pay Down of Security		13,545	13,545	13,545	13,545						13,545							06/20/2042	
3136AD	UX 9 FNMA 2013-35 GA		09/25/2020	Pay Down of Security		2,547	2,547	2,547	2,547						2,547							04/25/2028	
38378T	UK 4 GNMA 2013-93 PA		09/25/2020	Pay Down of Security		3,677	3,677	3,677	3,677						3,677							04/25/2028	
3137AA	T6 0 FHLMC 3867 NC		09/25/2020	Pay Down of Security		10,450	10,450	10,450	10,450						10,450							04/15/2040	
3137B2	UR 9 FHLMC 4218 DG		09/25/2020	Pay Down of Security		6,020	6,020	6,020	6,020						6,020							07/15/2042	
3137B2	K8 2 FHLMC 4217 KA		09/25/2020	Pay Down of Security		6,488	6,488	6,488	6,488						6,488							10/15/2040	

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	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 and Administrative Symbol	
3137AP H6 0	FHLMC 4032 AD		09/25/2020	Pay Down of Security		4,502	4,502	4,502	4,502				0		4,502			0			10/15/2041	
38378U 3S 4	GNR 2013-180 VM		09/25/2020	Pay Down of Security		13,282	13,282	13,282	13,282				0		13,282			0			08/16/2036	
38377Q BF 3	GNMA 2011-26 PA		09/25/2020	Pay Down of Security		8,467	8,467	8,467	8,467				0		8,467			0			07/20/2040	
3137B8 RZ 2	FHLMC 4313 CV		09/25/2020	Pay Down of Security		2,414	2,414	2,414	2,414				0		2,414			0			12/15/2032	
3137AQ GD 4	FHLMC 4046 HA		09/25/2020	Pay Down of Security		6,538	6,538	6,538	6,538				0		6,538			0			10/15/2041	
3136AL VW 8	FNMA 2014-70 PY REMIC		09/25/2020	Pay Down of Security		8,152	8,152	8,152	8,152				0		8,152			0			11/25/2044	
38379F BV 0	GNMA 2015-157 GA		09/25/2020	Pay Down of Security		9,029	9,029	9,029	9,029				0		9,029			0			01/20/1945	
38379F BV 0	GNMA 2015-157 GA		09/25/2020	Pay Down of Security		11,025	11,025	11,025	11,025				0		11,025			0			11/20/1946	
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					193,903	193,903	193,903	193,903	0	0	0	0	0	193,903	0	0	0	0	0	XXX	XXX
Bonds - Industrial and Miscellaneous																						
06740K NF 0	Barclays BK Wilmington DE		07/19/2020	TRANSFER FROM LONG TERM TO SHORT TERM		250,000	250,000	250,000	250,000				0		250,000			0			07/19/2021	1
35471T CU 4	Franklin Synergy Bk Tenn CD		07/28/2020	TRANSFER FROM LONG TERM TO SHORT TERM		100,000	100,000	100,000	100,000				0		100,000			0			07/28/2021	1
17312Q R3 5	Citibank NA Sioux Falls SD		08/16/2020	TRANSFER FROM LONG TERM TO SHORT TERM		250,000	250,000	250,000	250,000				0		250,000			0			08/16/2021	1
05580A NW 0	BMW BK North Amer Salt Lake City UT		08/17/2020	TRANSFER FROM LONG TERM TO SHORT TERM		100,000	100,000	100,000	100,000				0		100,000			0			08/17/2021	1
29367R KJ 4	Enterprise BK Allison PK PA		08/17/2020	TRANSFER FROM LONG TERM TO SHORT TERM		150,000	150,000	150,000	150,000				0		150,000			0			08/17/2021	1
32112U BW 0	First Natl Bk McGregor TEX CD		09/30/2020	TRANSFER FROM LONG TERM TO SHORT TERM		85,000	85,000	85,000	85,000				0		85,000			0			09/30/2021	1
3899999	Total - Bonds - Industrial and Miscellaneous					935,000	935,000	935,000	935,000	0	0	0	0	0	935,000	0	0	0	0	0	XXX	XXX
Bonds - Hybrid Securities																						
4899999	Total - Bonds - Hybrid Securities					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
Bonds - Parent, Subsidiaries and Affiliates																						
5599999	Total - Bonds - Parent, Subsidiaries and Affiliates					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8399997	Total - Bonds - Part 4					1,727,977	1,713,903	1,792,631	1,735,795	0	0	0	0	0	1,727,977	0	0	0	0	0	XXX	XXX
8399999	Total - Bonds					1,727,977	1,713,903	1,792,631	1,735,795	0	0	0	0	0	1,727,977	0	0	0	0	0	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																						
8499999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																						
8599999	Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																						
	MONDELEZ INTL INC CL A COMMON STOCK		08/14/2020	INVESTORS BROKERAGE OF TEXAS, INC.		1,071,000	28,680	XXX	28,680	58,991			0		60,084		31,299	31,299		XXX	1	

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	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 and Administrative Symbol
	SPDR S P MIDCAP 400 ETF TR UTSER1 S PDGRP	..	08/14/2020.	INVESTORS BROKERAGE OF TEXAS, INC.	.....363.000	.....124,873	XXX	.....124,873	.....377,157	.....	.....	.....	.....0	.....	.....129,337	.....	.....4,233	.....4,233	.....	XXX	1.....
	MCDONALDS CORP COM COMMON STOCK	..	08/14/2020.	INVESTORS BROKERAGE OF TEXAS, INC.	.....392.000	.....50,031	XXX	.....50,031	.....77,463	.....	.....	.....	.....0	.....	.....81,136	.....	.....31,001	.....31,001	.....	XXX	1.....
	APPLE INC COM COMMON STOCK.....	..	08/14/2020.	INVESTORS BROKERAGE OF TEXAS, INC.	.....475.000	.....63,728	XXX	.....63,728	.....139,484	.....	.....	.....	.....0	.....	.....218,090	.....	.....154,105	.....154,105	.....	XXX	1.....
	SPDR S P 500 ETF TR TR UNIT ETF.....	..	08/14/2020.	INVESTORS BROKERAGE OF TEXAS, INC.	.....451.000	.....102,537	XXX	.....102,537	.....145,159	.....	.....	.....	.....0	.....	.....151,996	.....	.....49,228	.....49,228	.....	XXX	1.....
	MICROSOFT CORP COM COMMON STOCK	..	08/14/2020.	INVESTORS BROKERAGE OF TEXAS, INC.	.....200.000	.....10,030	XXX	.....10,030	.....31,540	.....	.....	.....	.....0	.....	.....41,720	.....	.....31,612	.....31,612	.....	XXX	1.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded.....					.....379,879	XXX	.....379,879	.....829,794	.....0	.....0	.....0	.....0	.....0	.....682,363	.....0	.....301,478	.....301,478	.....0	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....					.....379,879	XXX	.....379,879	.....829,794	.....0	.....0	.....0	.....0	.....0	.....682,363	.....0	.....301,478	.....301,478	.....0	XXX	XXX
9799999.	Total - Common Stocks.....					.....379,879	XXX	.....379,879	.....829,794	.....0	.....0	.....0	.....0	.....0	.....682,363	.....0	.....301,478	.....301,478	.....0	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					.....379,879	XXX	.....379,879	.....829,794	.....0	.....0	.....0	.....0	.....0	.....682,363	.....0	.....301,478	.....301,478	.....0	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....2,107,856	XXX	.....2,172,510	.....2,565,589	.....0	.....0	.....0	.....0	.....0	.....2,410,340	.....0	.....301,478	.....301,478	.....0	XXX	XXX

QE05.2

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
CENTRAL NATIONAL BANK - ATLAS PREMIUM ACCOUNT	WACO, TEXAS.....	1.000	1,659		974,785	18,680	1,290,668	XXX
FEDERAL HOME LOAN BANK DDA ACCOUNT	DALLAS, TEXAS.....	1.010	15		316,515	606,782	697,125	XXX
HILLTOP PLEDGE ACCOUNT	WACO, TEXAS.....	0.010	1		266	266	267	XXX
HILLTOP CUSTODIAN ACCOUNT	WACO, TEXAS.....	0.010	8		12,300	266,161	802,710	XXX
CENTRAL NATIONAL BANK OPERATING ACCOUNT	WACO, TEXAS.....	1.000	15,131		5,607,522	6,533,887	5,488,625	XXX
CENTRAL NATIONAL BANK ATLAS OPERATING ACCOUNT	WACO, TEXAS.....	1.000	48		2,679	10,033	12,403	XXX
BOKF, NATIONAL ASSOCIATION	TULSA, OK.....	1.000	507		248,561	248,561	248,554	XXX
BANK OF CHINA	NEW YORK, NY.....	1.000	507		248,547	2,248,561	248,554	XXX
BELL BANK	FARGO, ND.....	1.000	507		248,515	248,525	248,554	XXX
BREMER BANK, NATIONAL ASSOCIATION	SOUTH ST. PAUL MN.....	1.000	507		248,561	248,561	248,554	XXX
CENTENNIAL BANK	CONWAY, AR.....	1.000	507		40,525	248,410	248,554	XXX
CITIZENS BANK NATIONAL ASSOCIATION	PROVIDENCE, RI.....	1.000	496			248,472	248,428	XXX
CITY NATIONAL BANK OF FLORIDA	MIAMI, FL.....	1.000	507		248,436	248,548	248,547	XXX
EMIGRANT BANK	NEW YORK CITY, NY.....	1.000	507		248,561	24,847	248,554	XXX
EQUITY BANK	ANDOVER, KS.....	1.000	222				248,445	XXX
FIRST NATIONAL BANK OF PENNSYLVANIA	GREENVILLE, PA.....	1.000	507		248,561	248,561	248,554	XXX
FIRST REPUBLIC BANK	SAN FRANCISCO, CA.....	1.000	507		248,561	248,561	248,554	XXX
FLUSHING BANK	UNIONDALE, NY.....	1.000	248				157,887	XXX
HOME BANK	LAFAYETTE, LA.....	1.000	507		248,555	248,561	248,555	XXX
IBERIABANK FIRST HORIZON	MEMPHIS, TN.....	1.000	507		248,543	129,836	248,555	XXX
INDEPENDENT BANK	MCKINNEY, TX.....	1.000	496			248,531	248,365	XXX
MERCHANTS BAND OF INDIANA	CARMEL, IN.....	1.000	507		248,561	248,561	248,554	XXX
MIDFIRST BANK	OKLAHOMA CITY, OK.....	1.000	507		248,561	248,561	248,554	XXX
MORTON COMMUNITY BANK	MORTON, OH.....	1.000	507		248,561	248,561	248,554	XXX
NORTHWEST BANK	WARREN, PA.....	1.000	248				248,554	XXX
ORIGIN BANK	RUSTON, LA.....	1.000	248				248,461	XXX
PACIFIC WESTERN BANK	BEVERLY HILLS, CA.....	1.000	507		248,418	248,438	248,554	XXX
PINNACLE BANK	OMAHA, NE.....	1.000	496			248,547	248,550	XXX
PINNACLE BANK	NASHVILLE, TN.....	1.000	248				248,410	XXX
RIVER CITY BANK	SACRAMENTO, CA.....	1.000	496			248,561	248,445	XXX
SEACOAST NATIONAL BANK	STUART, FL.....	1.000	507		248,561	248,525	248,554	XXX
STATE BANK OF INDIA	NEW YORK CITY, NY.....	1.000	507		248,561	248,561	248,553	XXX
TRISTATE CAPTIAL BANK	PITTSBURG, PA.....	1.000	507		248,547	248,561	248,554	XXX
UNITED BANK	FAIRFAX, VA.....	1.000	507		248,561	248,561	248,554	XXX
0199999. Total Open Depositories	XXX	XXX	29,693	0	11,428,324	14,809,781	15,159,863	XXX
0399999. Total Cash on Deposit	XXX	XXX	29,693	0	11,428,324	14,809,781	15,159,863	XXX
0599999. Total Cash	XXX	XXX	29,693	0	11,428,324	14,809,781	15,159,863	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Bonds - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations								
	NOA Bk Deluth GA CD.....		04/12/2019.....	2.400	10/13/2020.....	250,000	283	5,030
	Stearns BK NA Saint Cloud MN.....		10/21/2019.....	1.700	10/20/2020.....	250,000	3,896	4,250
	Synovus BK Columbus GA.....		03/28/2019.....	2.500	10/28/2020.....	250,000	35	6,781
	Capital One Antl McLean VA CD.....		11/04/2015.....	2.150	11/04/2020.....	250,000	836	2,680
	Ally Bk Midvale UT CD.....		11/16/2017.....	2.000	11/16/2020.....	250,000	611	2,493
	Community West Bank Goleta CA CD.....		11/22/2019.....	1.500	11/20/2020.....	250,000	3,229	-
	Premier Community BK Marion WI CD.....		11/22/2019.....	1.550	12/22/2020.....	250,000	86	2,920
	Amer Natl BK/Fox Cities Appleton WI.....		04/30/2019.....	2.400	12/30/2020.....	250,000		4,521
	Firstbank Puerto Rico Santurce CD.....		01/17/2014.....	2.700	01/19/2021.....	250,000	206	5,086
	First Natl BK Omaha NE.....		01/28/2020.....	1.650	01/27/2021.....	250,000	2,784	-
	Ally Bank Midvale Utah CD.....		02/08/2018.....	2.500	02/08/2021.....	250,000	903	6,267
	Mainstreet Cmnty BK Deland FLA.....		02/19/2019.....	2.600	03/19/2021.....	250,000	199	4,897
	Bank Lexington Inc KY.....		10/23/2019.....	1.650	04/23/2021.....	250,000	80	3,108
	VALLIANCE BK OKLAHOMA CITY OK CD.....		10/30/2019.....	1.650	04/30/2021.....	250,000		3,108
	Hanmi BK Los Angeles CA.....		02/22/2009.....	2.600	05/24/2021.....	250,000	108	4,897
	Preferred Bank LA Cal CD.....		11/27/2019.....	1.500	05/27/2021.....	250,000	31	2,825
	Frontier Bk Sioux Falls SD CD.....		12/17/2019.....	1.600	06/17/2021.....	250,000	144	3,014
	Barclays BK Wilmington DE.....		07/17/2019.....	2.000	07/19/2021.....	250,000	1,014	5,014
	Franklin Synergy Bk Tenn CD.....		01/31/2017.....	1.900	07/28/2021.....	100,000	11	1,426
	Citibank NA Sioux Falls SD.....		08/14/2018.....	3.000	08/16/2021.....	250,000	917	7,521
	BMW BK North Amer Salt Lake City UT.....		08/17/2018.....	3.000	08/17/2021.....	100,000	358	3,008
	Enterprise BK Allison PK PA.....		08/17/2018.....	2.900	08/17/2021.....	150,000	157	3,277
	First Natl Bk McGregor TEX CD.....		09/30/2015.....	2.000	09/30/2021.....	85,000		1,425
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....					5,185,000	15,889	83,548
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....					5,185,000	15,889	83,548
Total Bonds								
7699999	Subtotals - Issuer Obligations.....					5,185,000	15,889	83,548
8399999	Subtotals - Bonds.....					5,185,000	15,889	83,548
8899999	Total - Cash Equivalents.....					5,185,000	15,889	83,548

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