

# TEN YEAR HISTORY

SELECTED FINANCIAL MEASURES

2006 – 2015

**NAMICO**<sup>®</sup>  
NAMIC INSURANCE COMPANY, INC.

# FINANCIAL REPORT

## FINANCIAL SUMMARY (STATUTORY) UNAUDITED

	2015	2014
<b>ASSETS</b>		
Cash in Bank	\$ 647,932	\$ 270, 216
Bonds	31,911,808	29,411,087
Stocks	10,481,467	11,846,451
Short Term Investments	2,181,898	3,616,917
Receivable for Securities	0	653
Agent Balances	2,091,529	1,913,317
Funds Held by Reinsured Companies	7,677,997	5,564,204
Reinsurance Recoverables	87,131	768,955
Federal Income Tax - Current	260,000	0
Federal Income Tax - Deferred	258,000	104,937
Accrued Investment Income	321,097	267,788
<b>TOTAL ASSETS</b>	<b>\$ 55,918,859</b>	<b>\$ 53,764,525</b>

## LIABILITIES AND SHAREHOLDERS EQUITY

Reserve for Unearned Premium	\$ 2,485,287	\$ 2,394,398
Reinsurance Payable on Paid Losses & LAE	0	0
Reserve for Losses/Loss Adjustment Expenses	6,609,289	6,198,722
Accrued Expenses and Other Liabilities	1,080,761	769,409
Reinsurance Premiums Payable	9,205	93,931
Federal Income Tax - Current	0	15,000
Federal Income Tax - Deferred	0	0
Funds Held Under Reinsurance Treaties	19,166,212	17,962,089
Payable Securities	322,534	0
<b>TOTAL LIABILITIES</b>	<b>\$ 29,673,288</b>	<b>\$ 27,433,549</b>

## Common Stock:

Class A; \$51 Par Value; 2,000 Shares Authorized, Issued, and Outstanding	\$ 102,000	\$ 102,000
Class B; \$51 Par Value; 498,000 Shares Authorized, 89,389 Issued, and Outstanding	4,558,839	4,558,839
Unassigned Surplus	21,584,732	21,670,137
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>\$ 26,245,571</b>	<b>\$ 26,330,976</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 55,918,859</b>	<b>\$ 53,764,525</b>

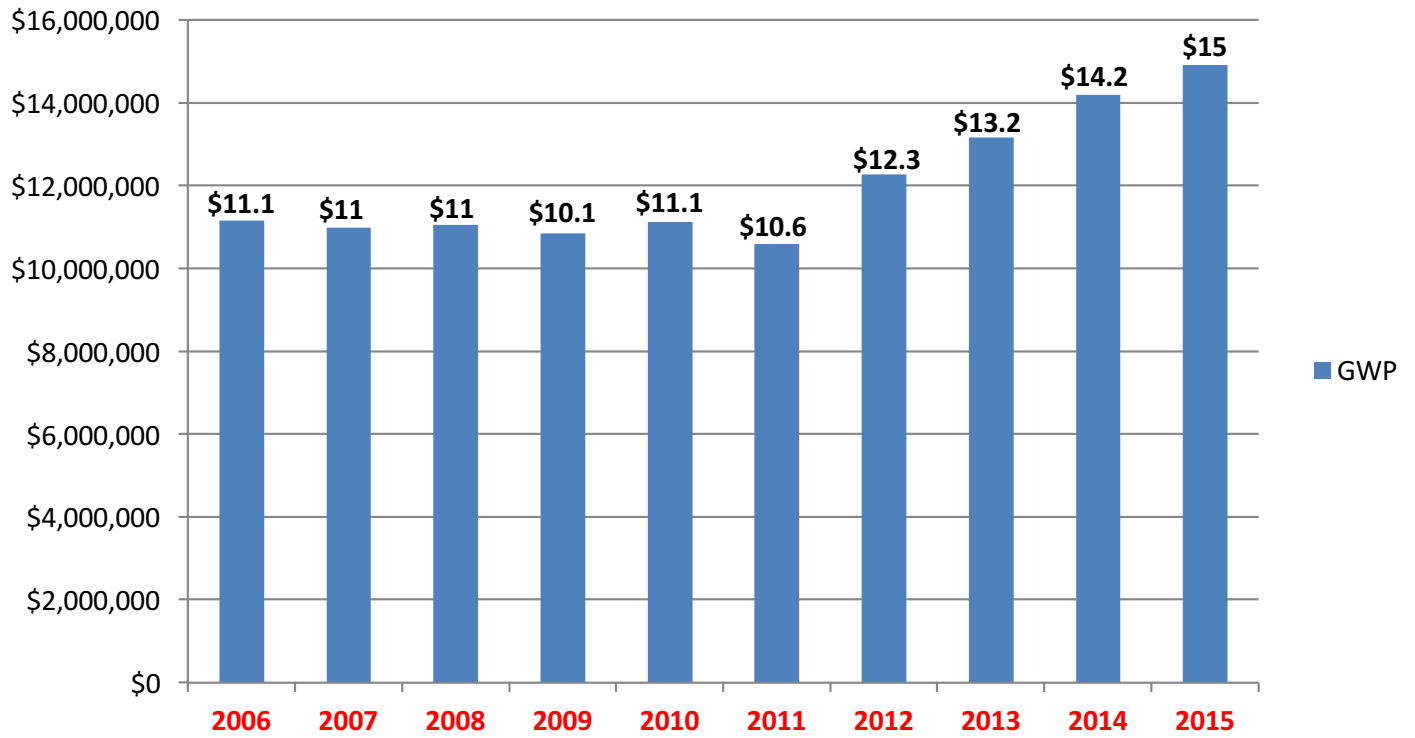
## OPERATING RESULTS (STATUTORY) UNAUDITED

	2015	2014
PREMIUMS EARNED	\$ 4,920,295	\$ 4,659,740
DEDUCTIONS		
Losses and Loss Expenses Incurred	2,498,357	2,123,583
Underwriting Expenses Incurred	2,058,634	1,952,756
UNDERWRITING GAIN (LOSS)	363,304	583,401
NET INVESTMENT INCOME EARNED	601,230	671,016
REALIZED CAPITAL GAINS (LOSS)	(1,122,979)	2,627,096
FEDERAL INCOME TAX	204,000	296,647
NET INCOME (LOSS)	<b>\$ (362,445)</b>	<b>\$ 3,584,866</b>

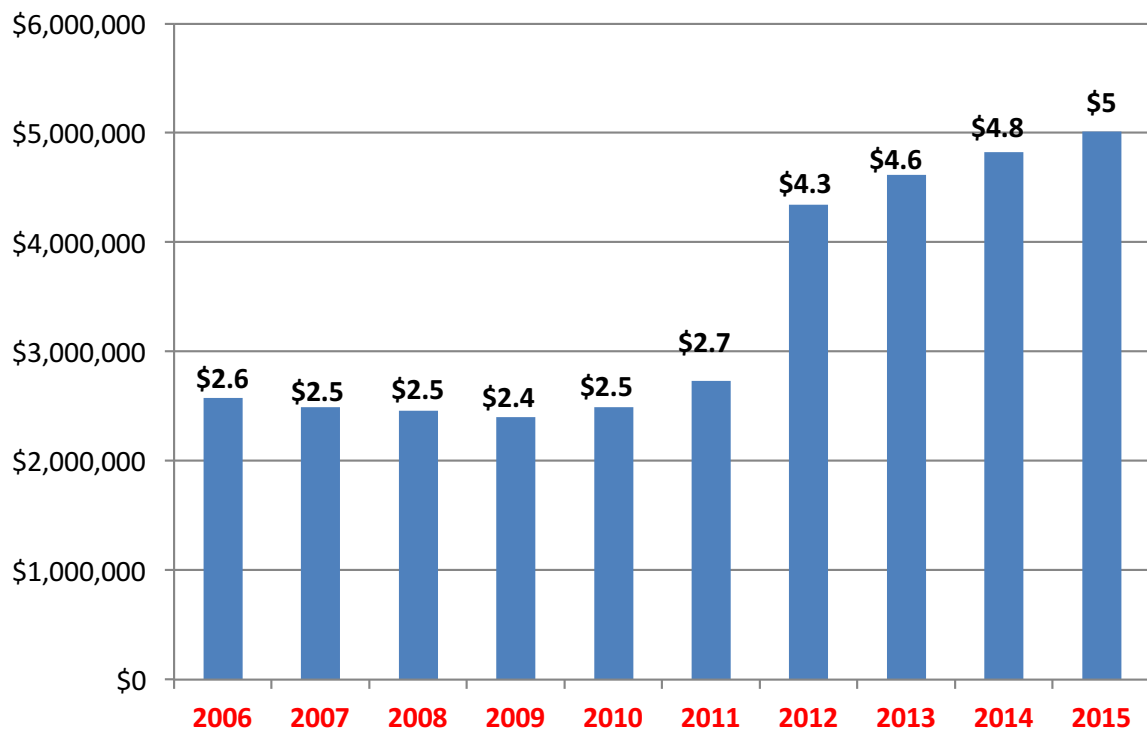
## SUMMARY OF CAPITAL AND SURPLUS ACCOUNT (STATUTORY) UNAUDITED

	2015	2014
SHAREHOLDERS' EQUITY - BEGINNING OF YEAR	\$ 26,330,978	\$ 25,263,997
Net Income	(362,445)	3,584,866
Change in Unrealized Capital Gains	139,070	(2,147,330)
Change in Net Deferred Federal Income Tax	433,708	(124,840)
Change in Non-Admitted Assets	(130,284)	(70,333)
Change in Provision for Reinsurance	0	0
Change in Capital	0	(1,530)
Change in Capital Paid In	0	(5,721)
Other	(165,456)	(168,131)
Change in Shareholders' Equity	(85,407)	1,066,981
SHAREHOLDERS' EQUITY - END OF YEAR	<b>\$ 26,245,571</b>	<b>\$ 26,330,978</b>

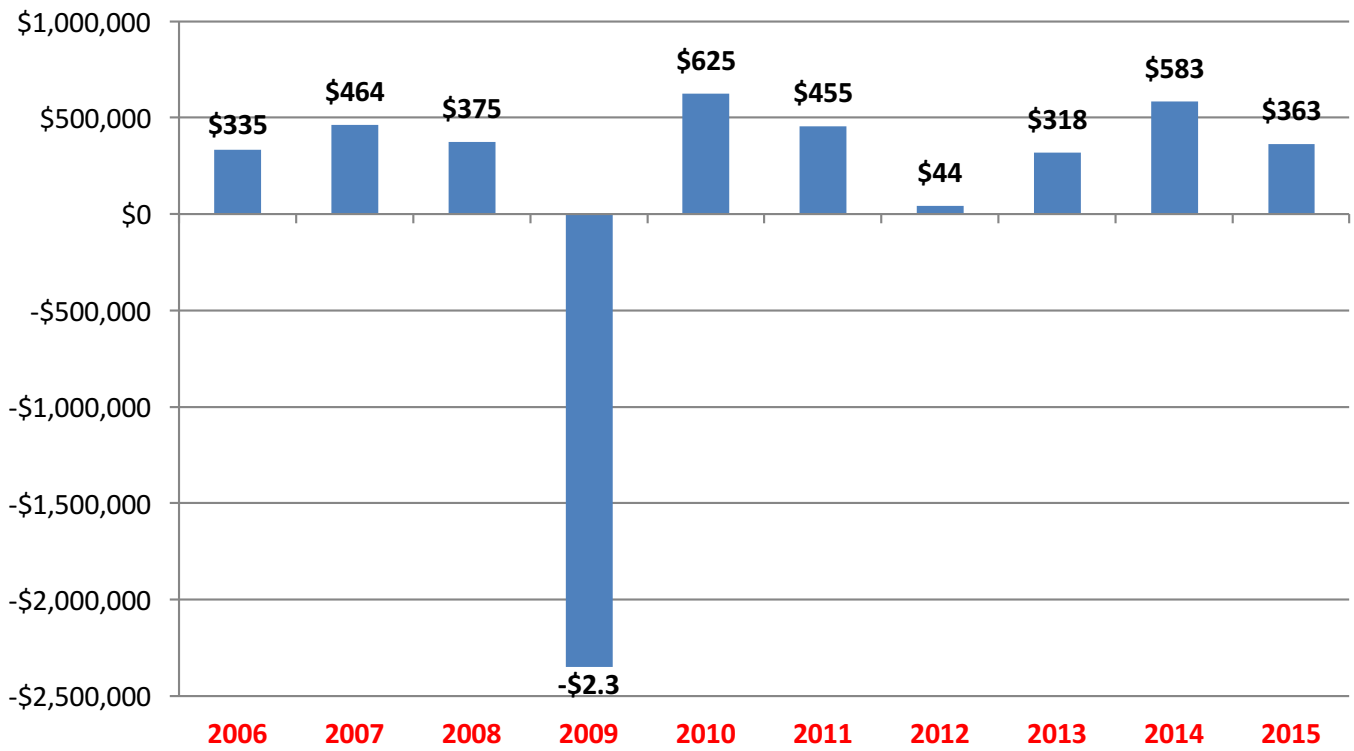
## GWP



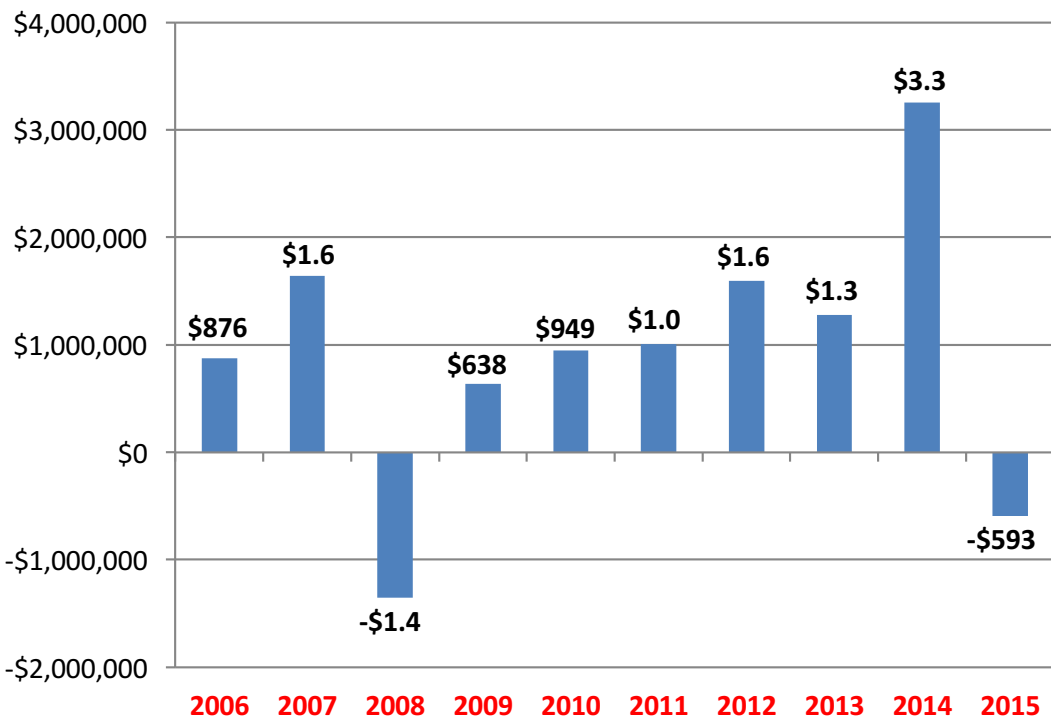
## NWP



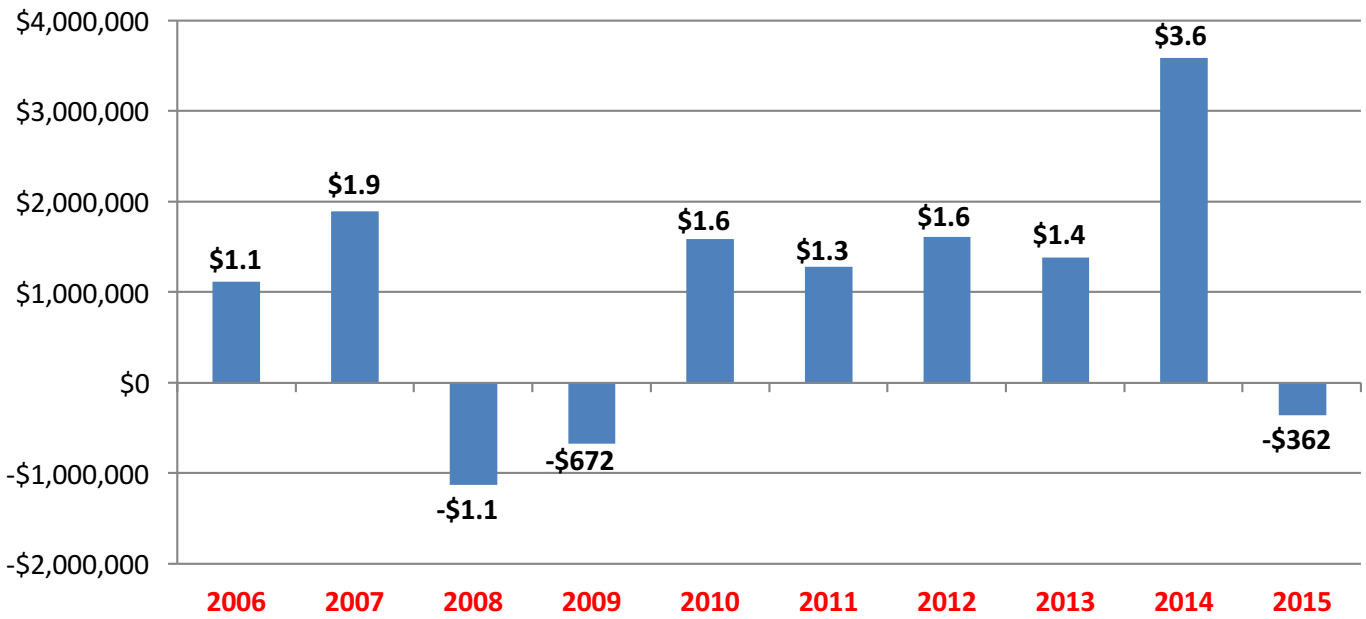
## Net UW Income



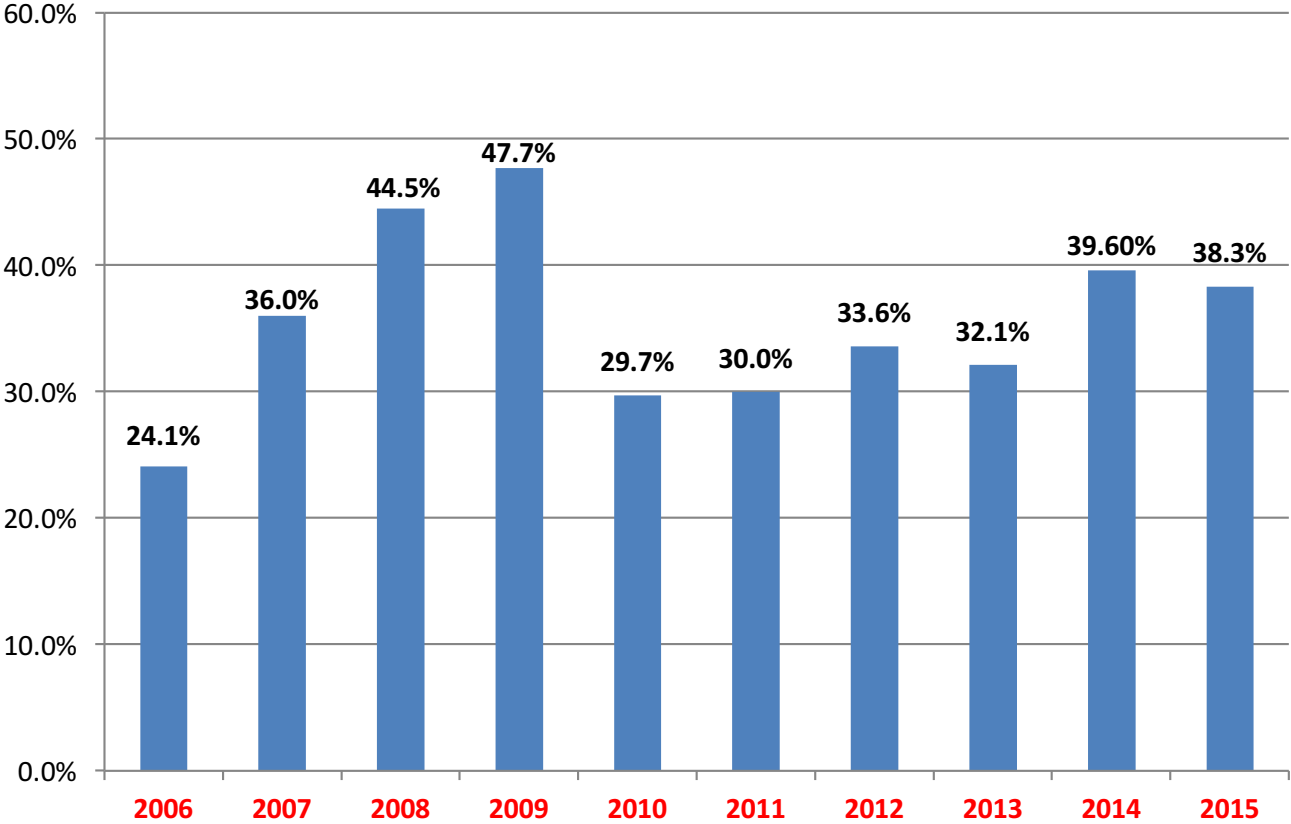
## Net Investment Gain/Loss



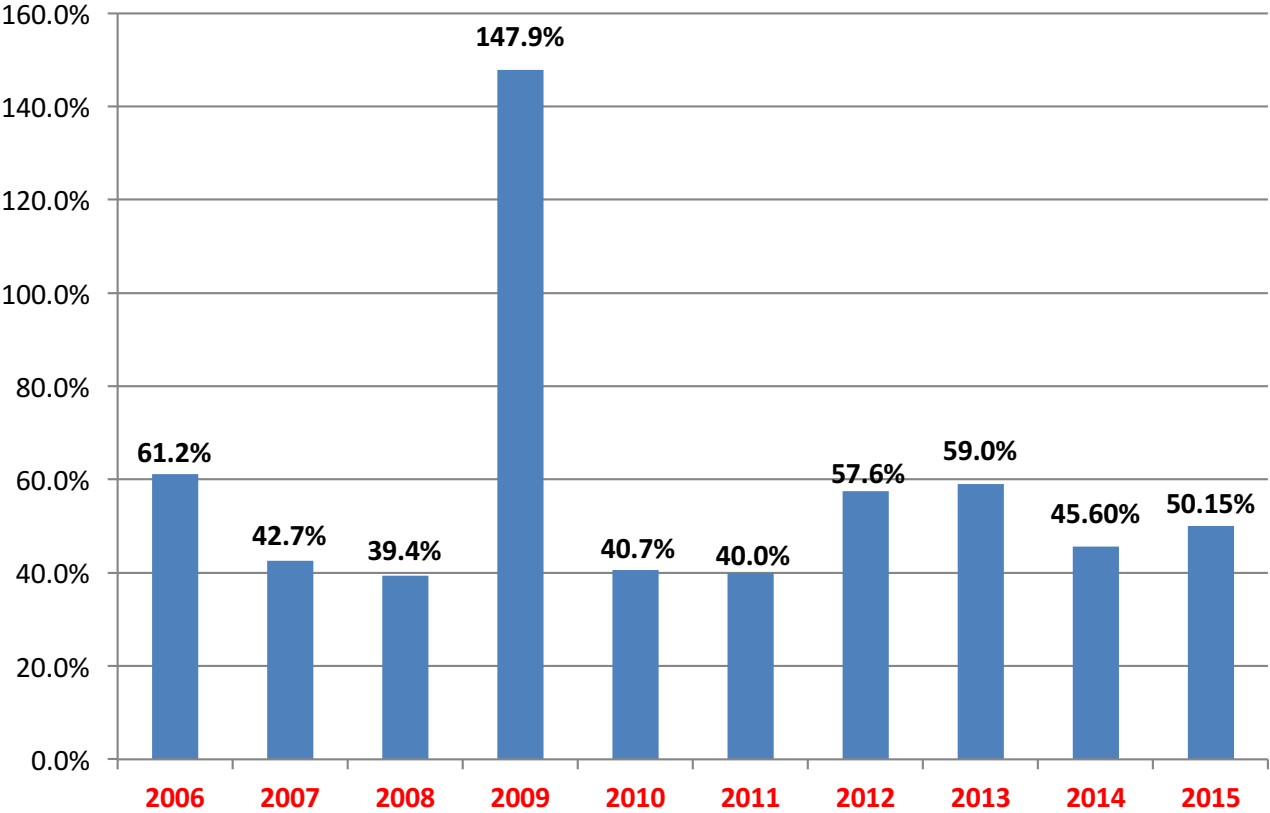
# Net Income



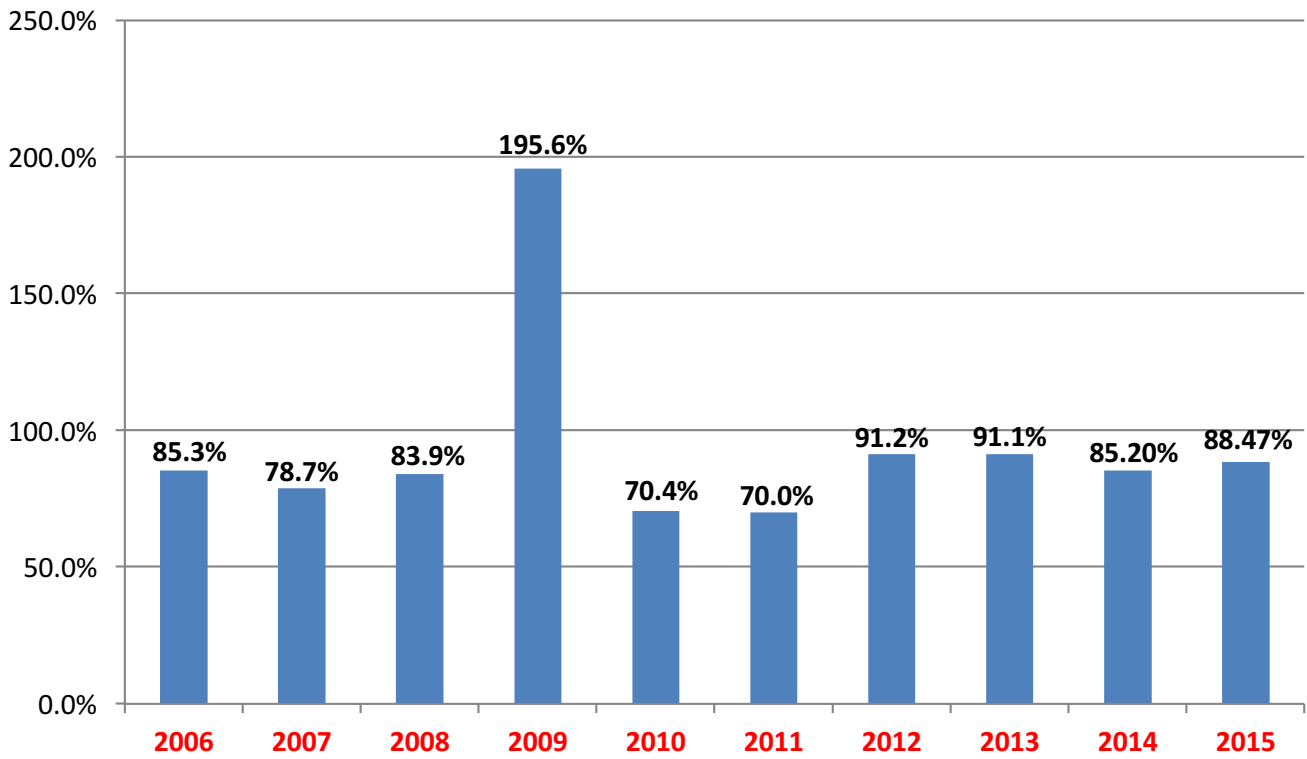
# UW Expense Ratio



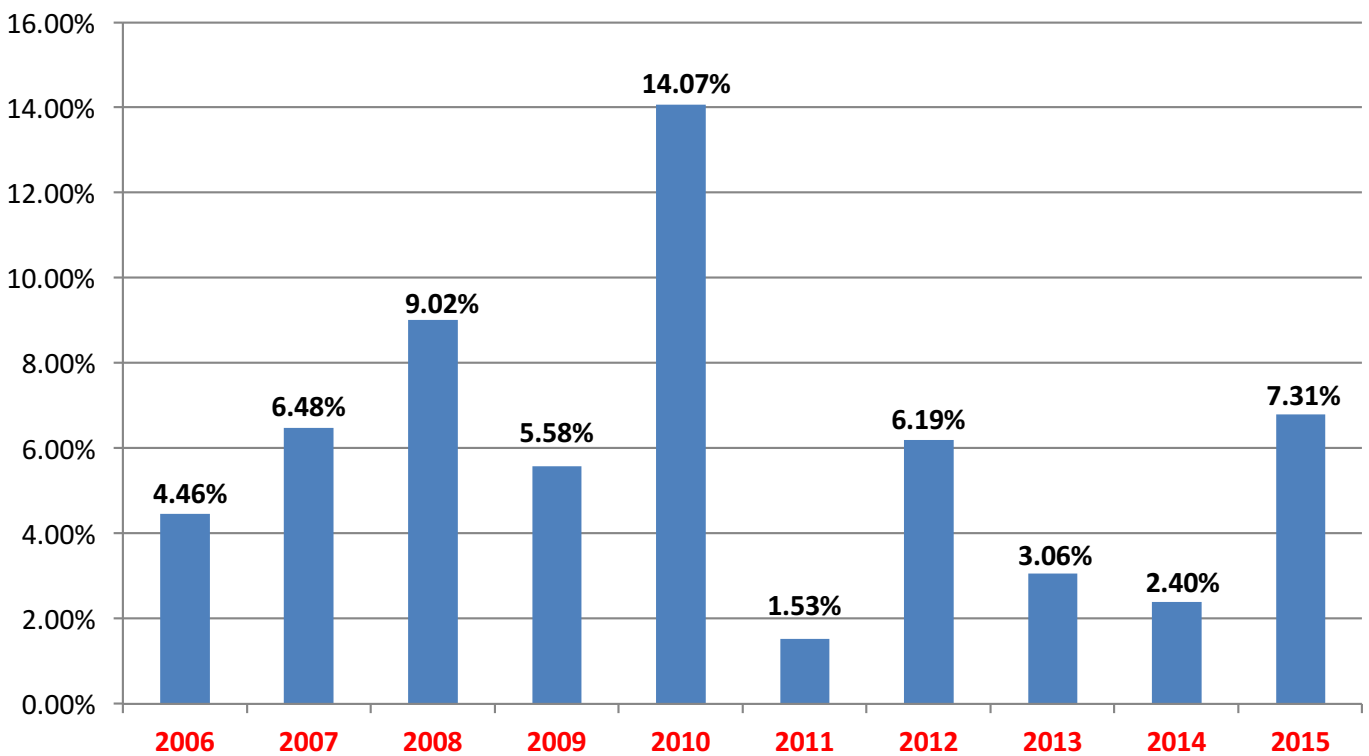
# Loss Ratio



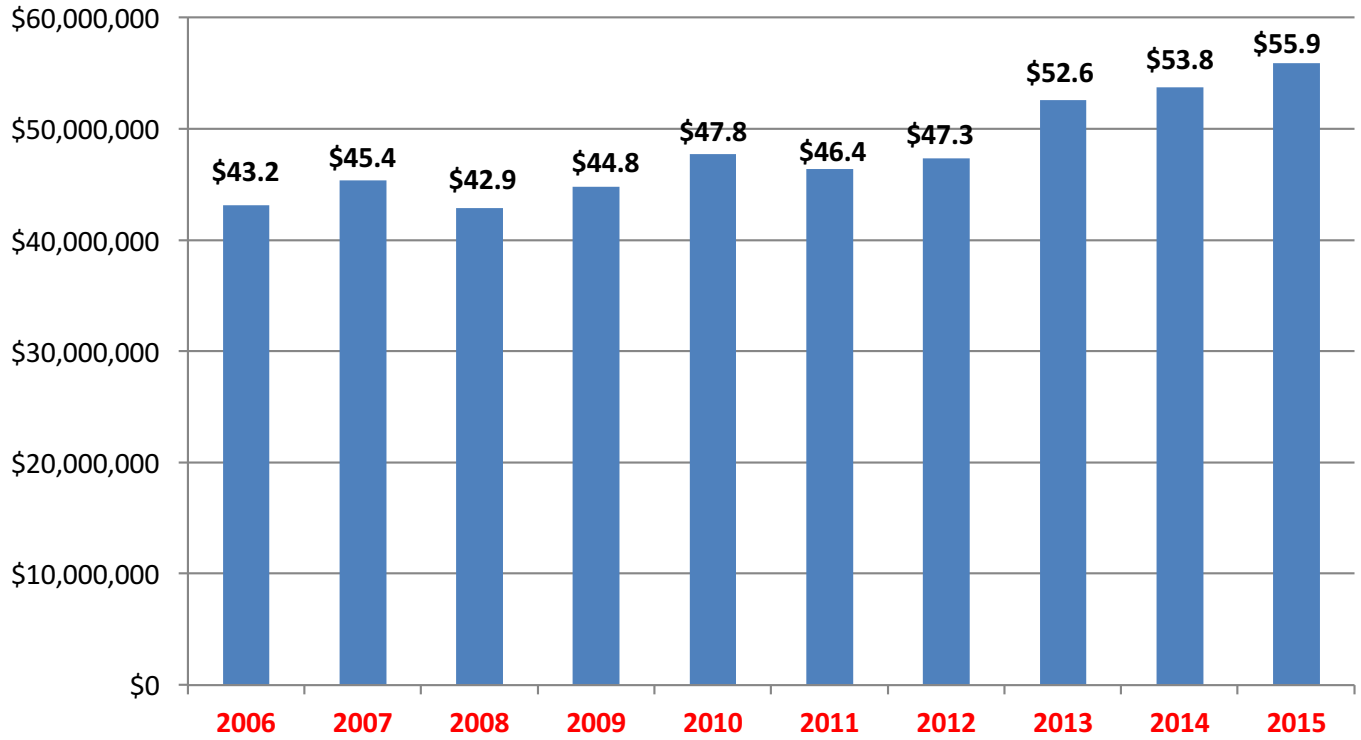
## Combined Ratio



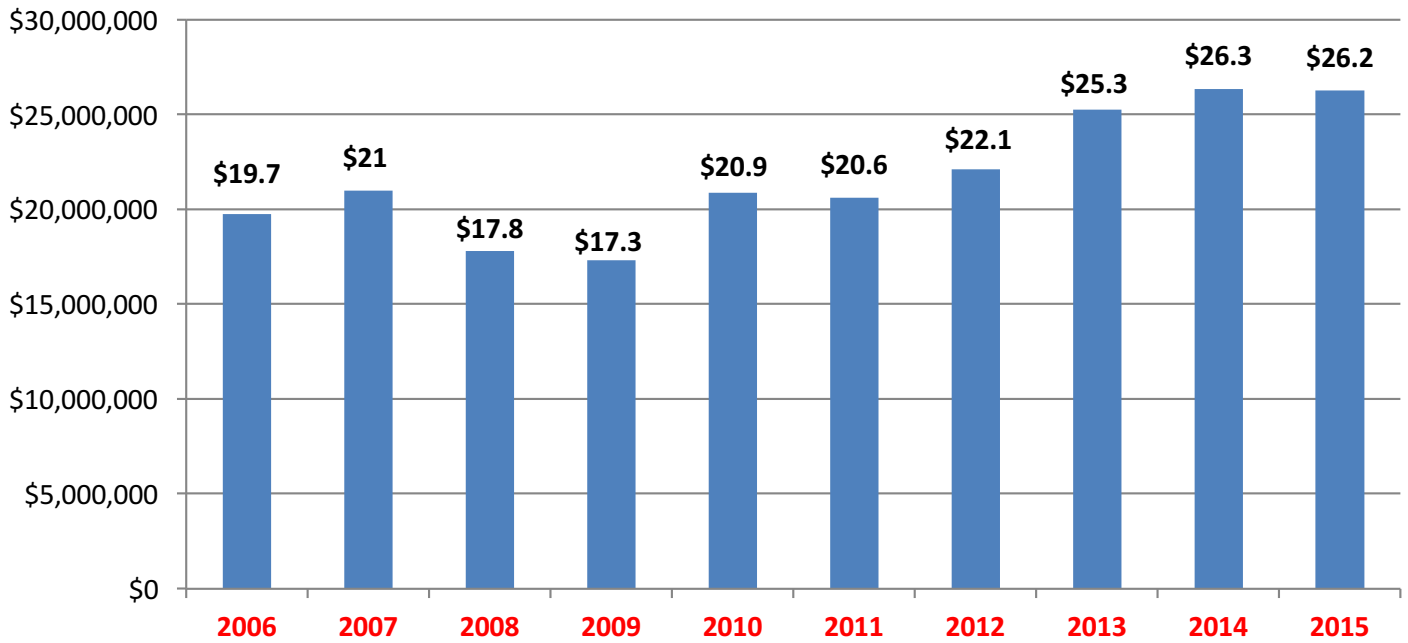
## Reserve Redundancy



## Net Admitted Assets

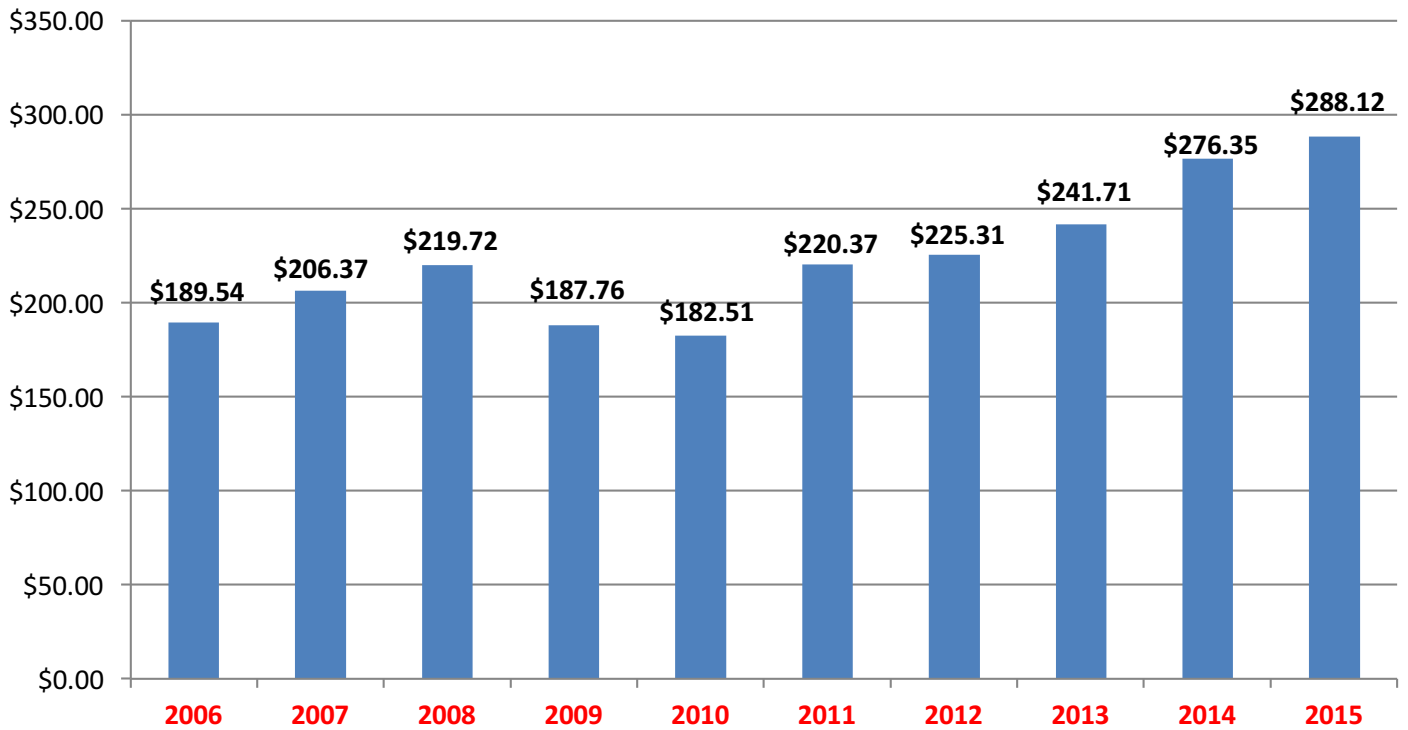


## Surplus





## Stock Value



## Pool Distribution

