

# Louisiana Citizens Property Insurance Corporation Board Meeting

Thursday, May 18, 2023 1:00 PM

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

I. Call To Order	Speaker (s): Lorusso
II. Roll Call	Speaker (s): Harper
III. Chairman's Report	Speaker (s): Lorusso
IV. Minutes	Speaker (s): Lorusso
V. CEO Report	Speaker (s): Newberry
V.A. Overview	Speaker (s): Newberry
V.A.1. 2023-2024 Reinsurance Update	Speaker (s): Newberry
V.A.2. 2022 Actuarial Report	Speaker (s): Newberry
V.A.3. Depopulation Update (Voteable)	Speaker (s): Newberry
V.A.4. Approve Purchase of Proof of Concept Partnership with 4Warn (Voteable)	Speaker (s): Newberry
V.B. Financials and Management Report	Speaker (s): Sciortino
V.B.1. March 2023 Financials and Management Report	Speaker (s): Sciortino
V.B.2. 1st Quarter 2023 Financials (Voteable)	Speaker (s): Sciortino
V.C. 2022 Audit Update	Speaker (s): Sciortino
V.D. Complaints	Speaker (s): Harper
V.E. Executive Session	Speaker (s): Lorusso
V.E.1. HR Complaints	Speaker (s): Harper
V.E.2. Litigation Update	Speaker (s): Harper
VI. Adjournment	

Louisiana Citizens Property Insurance Corporation Board Meeting  
Thursday, March 9, 2023 1:00 PM Central

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

Jeff Albright:	Present
Eric Berger:	Present
Brian Chambley:	Present
William Chauvin:	Present
Gene Galligan:	Present
Mike Huval:	Absent
Shannon Johnson:	Present
Tony Ligi:	Present
Eugene Montgomery:	Present
Kevin Reinke:	Present
Bill Starr:	Absent
Kirk Talbot:	Present
Steven Werner:	Present

Present: 11, Absent: 2.

#### I. Call To Order

Chairman Lorusso called the meeting to order at 1:08 p.m.

#### II. Roll Call

Chairman Lorusso asked Ms. Harper to take roll call. With eleven (11) Board members in attendance, a quorum was present.

#### III. Chairman's Report

Chairman Lorusso reported that the Louisiana 2023 Legislative Session would begin on April 10<sup>th</sup>. If anyone has any questions or concerns about any bills to not hesitate to contact the LDI.

#### IV. Minutes

Approval of Minutes of the prior meeting held on January 12, 2023. This motion, made by Steven Werner and seconded by Tony Ligi, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea  
Yea: 10, Nay: 0, Absent: 3

#### V. CEO Report

Chairman Lorusso handed over the meeting to LCPIC CEO, Richard Newberry for status reports and business presented by LCPIC management.

##### V.A. Overview

##### V.A.1. 2023/2024 Reinsurance Update

Mr. Newberry began his update by recapping the number of policies LCPIC currently has in place, the estimates of how many will go elsewhere as their renewal dates approach or will be depopulated out of LCPIC through the depopulation program, and the estimates of how many new policies the company will take on. The estimated number of policies for Sept 30, 2023, which is the number used for reinsurance quote purposes is 135,054. Going into the process, the goal is to obtain coverage for one in one hundred, which would be \$1.75 billion at the top of the reinsurance tower. If there is capacity in the market, LCPIC will explore being able to go higher.

#### V.A.2. Depopulation Updates on Rounds 16 and 17 and the Timeline for Round 18 (Voteable)

In Round 17, 20,399 policies were offered to the take out companies. Of those, 20,023 distinct policies were requested by the companies. Ultimately, 7,268 of those were authorized by the agent of records to be depopulated. The assumption date is set at April 1, 2023 and policyholders have until June 30, 2023 to opt out of depopulation. Two mailings will be sent out to the policyholders whose policies were authorized informing them of their right to opt out.

Next, Mr. Newberry introduced the proposed plan for Round 18 beginning on May 1, 2023 for approval by the Board. The following motion was requested:

To approve the recommendation of LCPIC staff to accept the proposed requirements, dates, and timeline, as presented during the March 9, 2023 Board Meeting, for Depopulation Round 18. This motion, made by William Chauvin and seconded by Tony Ligi, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea

Yea: 10, Nay: 0, Absent: 3

#### V.A.3. Claim Vendor RFP- Vendor Selection (Voteable)

The next item on the agenda was the claim vendor selection resulting from the claim vendor RFP previously approved by the Board. Mr. Newberry noted that a team of LCPIC management staff including Stephanie Jackson, Blake Hoggatt, Ricky Lindsey and Paige Harper reviewed the RFP responses and interviewed the highest ranking vendors. From a pool of over thirty-five (35) responding vendors, four (4) were selected to be recommended to the Board. Those four are Mid-America Catastrophe, SWA Claims Management, One Call and Ryze Claims Solutions. With these four in place, LCPIC will have access to 1,000 field adjusters and 570 desk adjusters. LCPIC has previously worked with both One Call and SWA Claims Management. After answering questions, LCPIC requested the following motion:

To approve the selection of the Catastrophe Claim Vendors as proposed by LCPIC management for the purpose of providing claims administration in the event of a catastrophe. This motion, made by Jeff Albright and seconded by Eugene Montgomery, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony

Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea  
Yea: 10, Nay: 0, Absent: 3

## V.B. Financials and Management Report

### V.B.1. 2022 Year End Financials and Management Book

Mr. Sciortino began his report with a summary of the year end financials. He noted that at the end of the 2022, LCPIIC had \$222 million of operating cash, \$45.9 million of invested cash and cash equivalents for a total operating cash of \$267.9 million. On top of that the company had municipal bond investments of \$83.3 million for a total cash and investments of \$351.2 million. The year ended with a loss of \$33.6 million.

### V.B.2. LCPIIC 2022 Yellow Book (Voteable)

The numbers are the same for the yellow book, but the information is in the statutory format required to be approved by the Board and filed with the LDI. The following motion was recommended:

To approve LCPIIC financials for 2022, and to approve the filing of the 2022 financials with the Louisiana Department of Insurance. This motion, made by Kirk Talbot and seconded by Brian Chambley, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea  
Yea: 10, Nay: 0, Absent: 3

### V.C. 2022 Audit Update

Mr. Sciortino reported that the auditors began their fieldwork in January and February. To date, the audit has gone very smoothly. The statutory audit filing date is June 1<sup>st</sup>, so the audit will be complete before that time. After that the auditors will produce the GASB audit, which is due on June 30<sup>th</sup>.

### V.D. Line of Credit Renewal (Voteable)

LCPIIC's line of credit with Region's Bank of \$125 million expires on June 1, 2023. LCPIIC management is asking that the Board approve a renewal of the line of credit at \$125 million for two years. The cost of renewing the line of credit will be \$295,000 (23 basis points). After that the only cost will be interest if a draw against the line of credit is made. The following motion was requested:

To adopt the attached Resolution required by Region's Bank for the renewal of LCPIIC Line of Credit. This motion, made by Eugene Montgomery and seconded by Steven Werner, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea  
Yea: 10, Nay: 0, Absent: 3

## V.E. Complaints

Ms. Harper gave the report on Complaints received in January and February 2023. There were a total of 19 complaints. Three were claim related and the remainder were policy related, all due to the increase in rates.

Prior to entering into Executive Session, Mr. Galligan asked if the UPC policyholders being non-renewed by UPC would receive an extra 60 days to get their policies rewritten, as was given to policyholders from other companies that went under in the past year. Commissioner Donelon addressed the question and stated that the extension was not being put out by the LDI due to the availability of other carriers writing new business and the numbers of policies in question not being as high as they were last summer. He noted, however, that LCPIC could apply an extension if it wished. In response, the Board presented the following motion:

To amend the agenda to allow for the discussion and vote on allowing a 30 day extension for binding coverage for UPC policyholders whose policies have been cancelled. This motion, made by Jeff Albright and seconded by Eugene Montgomery, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea

Yea: 10, Nay: 0, Absent: 3

After amending the agenda, a motion was made:

To approve a 30 day extension for binding coverage for UPC policyholders whose policies have been cancelled. This motion, made by Jeff Albright and seconded by Gene Galligan, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea

Yea: 10, Nay: 0, Absent: 3

## V.F. Executive Session

With the CEO report concluded, Chairman Lorusso moved on to the Executive Session. He asked if anyone from the public first wished to address the Board. With no speakers from the public, Chairman Lorusso noted that with nothing to report or discuss during Executive Session he would move directly to adjournment of the meeting.

## VI. Adjournment

With the conclusion of the agenda, and no further business to discuss, Chairman Lorusso asked for a motion to adjourn.

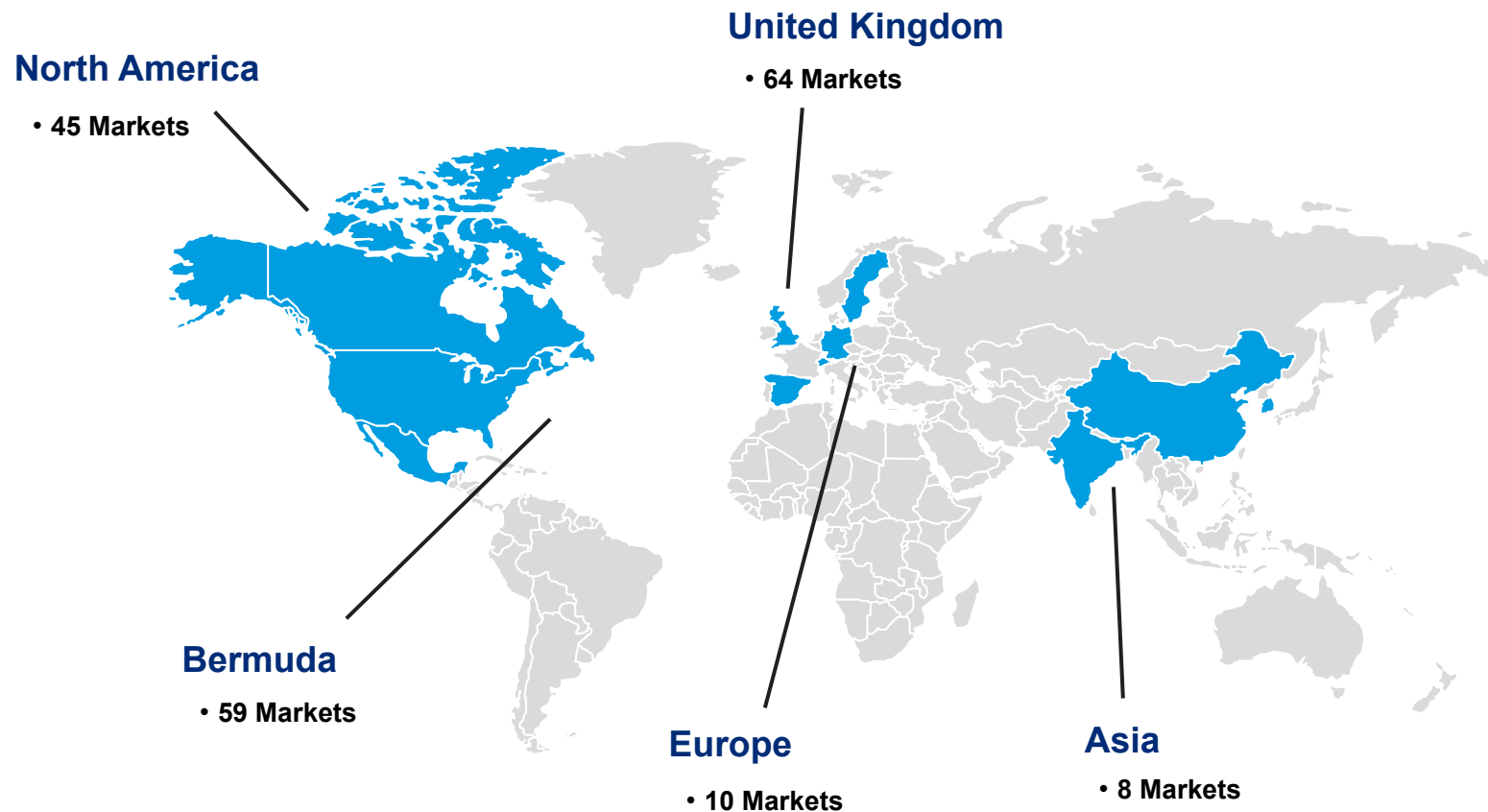
Approval of Adjourning the meeting at 2:19 p.m. This motion, made by Tony Ligi and seconded by Brian Chambley, Carried.

Eric Berger: Absent, Mike Huval: Absent, Bill Starr: Absent, Jeff Albright: Yea, Brian Chambley: Yea, William Chauvin: Yea, Gene Galligan: Yea, Shannon Johnson: Yea, Tony Ligi: Yea, Eugene Montgomery: Yea, Kevin Reinke: Yea, Kirk Talbot: Yea, Steven Werner: Yea  
Yea: 10, Nay: 0, Absent: 3

# 2023 PLACEMENT SUMMARY

Louisiana Citizens Property Insurance  
Corporation

# 2023 Marketing

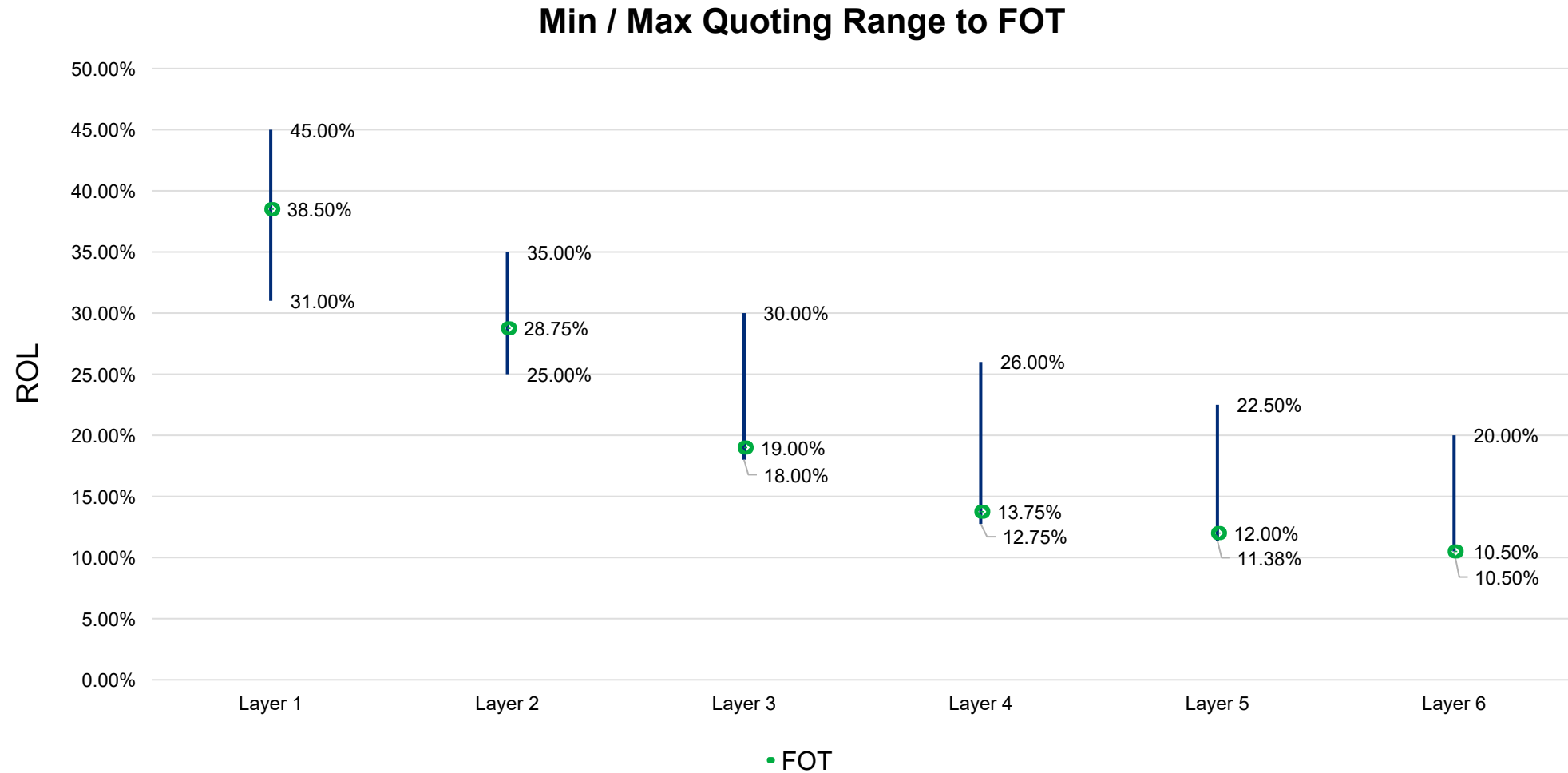


**186 Total Markets** approached for 2023 placement covering 5 different regions

66 meetings conducted during the 2023 placement covering 5 different capacity marketplaces across the globe:

- Traditional UNL – 39 markets/meeting
- Cat Bond – 15 markets/meetings
- E&S – 1 market/meeting
- ILS – 8 markets/meetings
- CWIL – 3 markets/meetings

# 2023 Quotes & FOTs



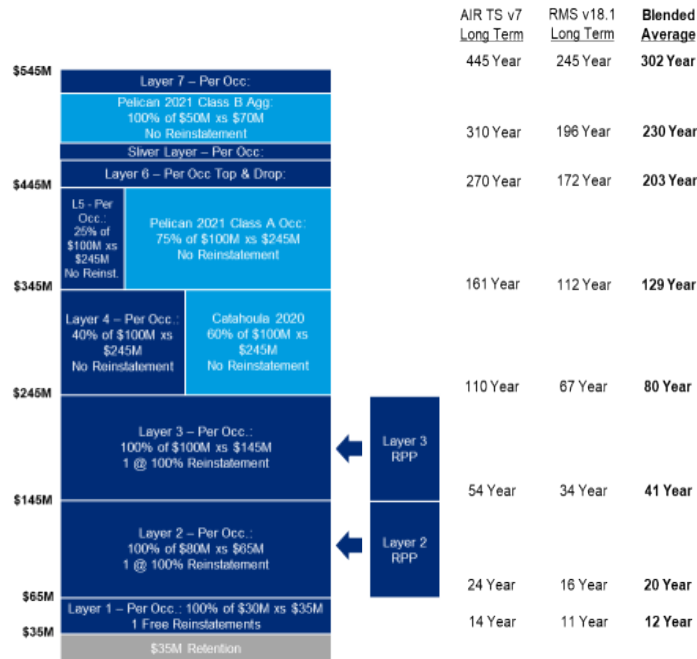
Lead markets drove competitive pricing and FOTs within the quote range; Layer 1 was the least aggressive due to market appetite

# 2023 LA Citizens Reinsurance Structure

## 2021-2023 Reinsurance Comparison – Return Periods

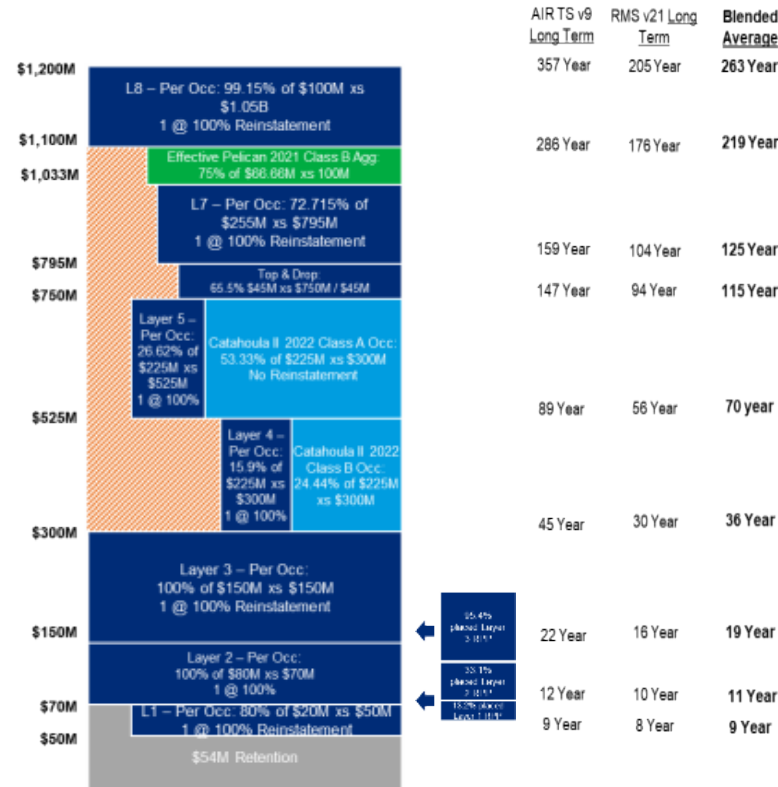
### 2021 Reinsurance Structure

Blended Avg. Attachment: 12 Year PML  
Blended Avg. Exhaustion: 302 Year PML



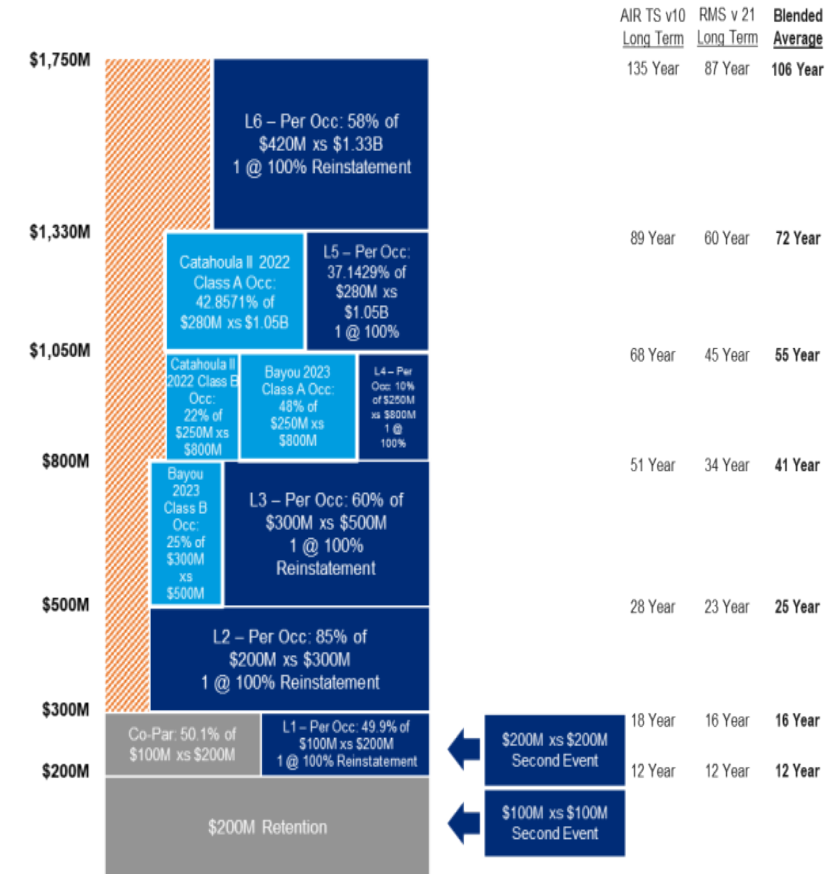
### 2022 Reinsurance Structure

Blended Avg. Attachment: 9 Year PML  
Blended Avg. Exhaustion: 263 Year PML



### 2023 Reinsurance Structure

Blended Avg. Attachment: 12 Year PML  
Blended Avg. Exhaustion: 106 Year PML

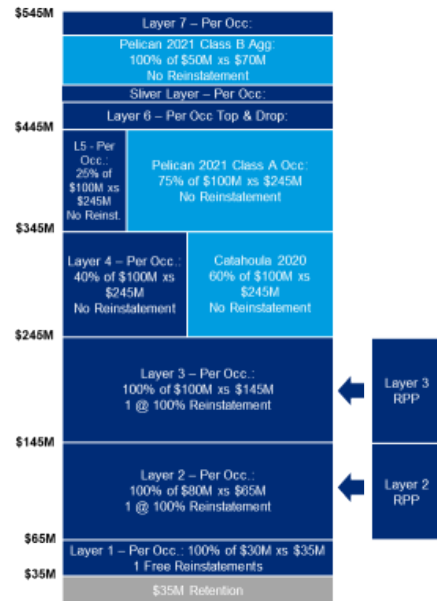


# 2023 LA Citizens Reinsurance Structure

## 2021-2023 Reinsurance Comparison – Cost Analysis

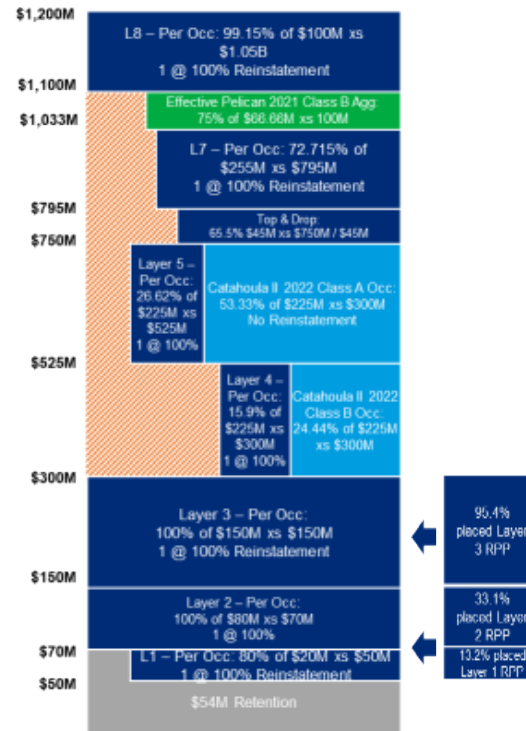
### 2021 Reinsurance Structure

Up-front Spend: \$26.1M  
Premium Adjustment: \$2.8M



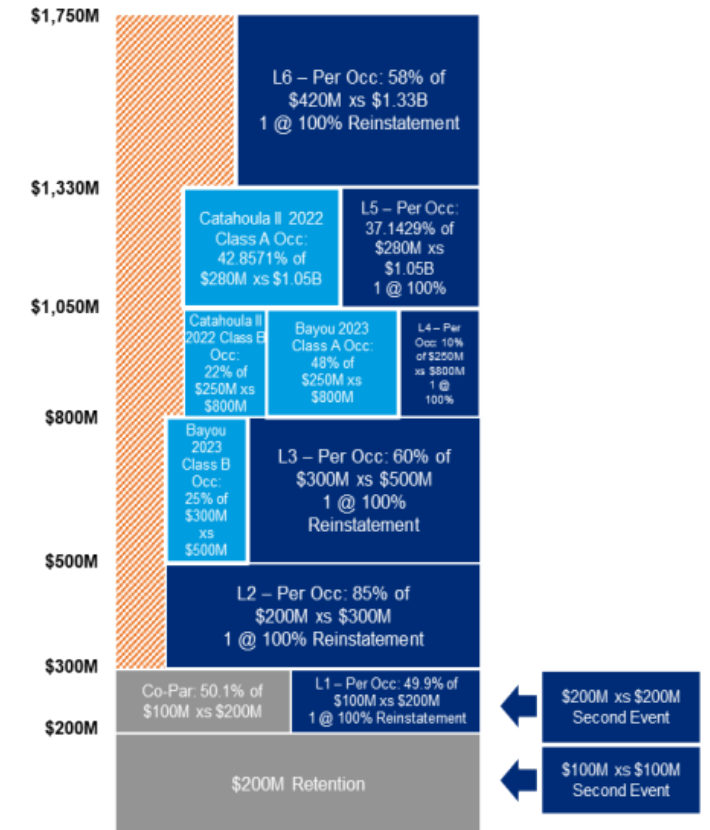
### 2022 Reinsurance Structure

Up-front Spend: \$169.6M  
Premium Adjustment: \$72.9M



### 2023 Reinsurance Structure

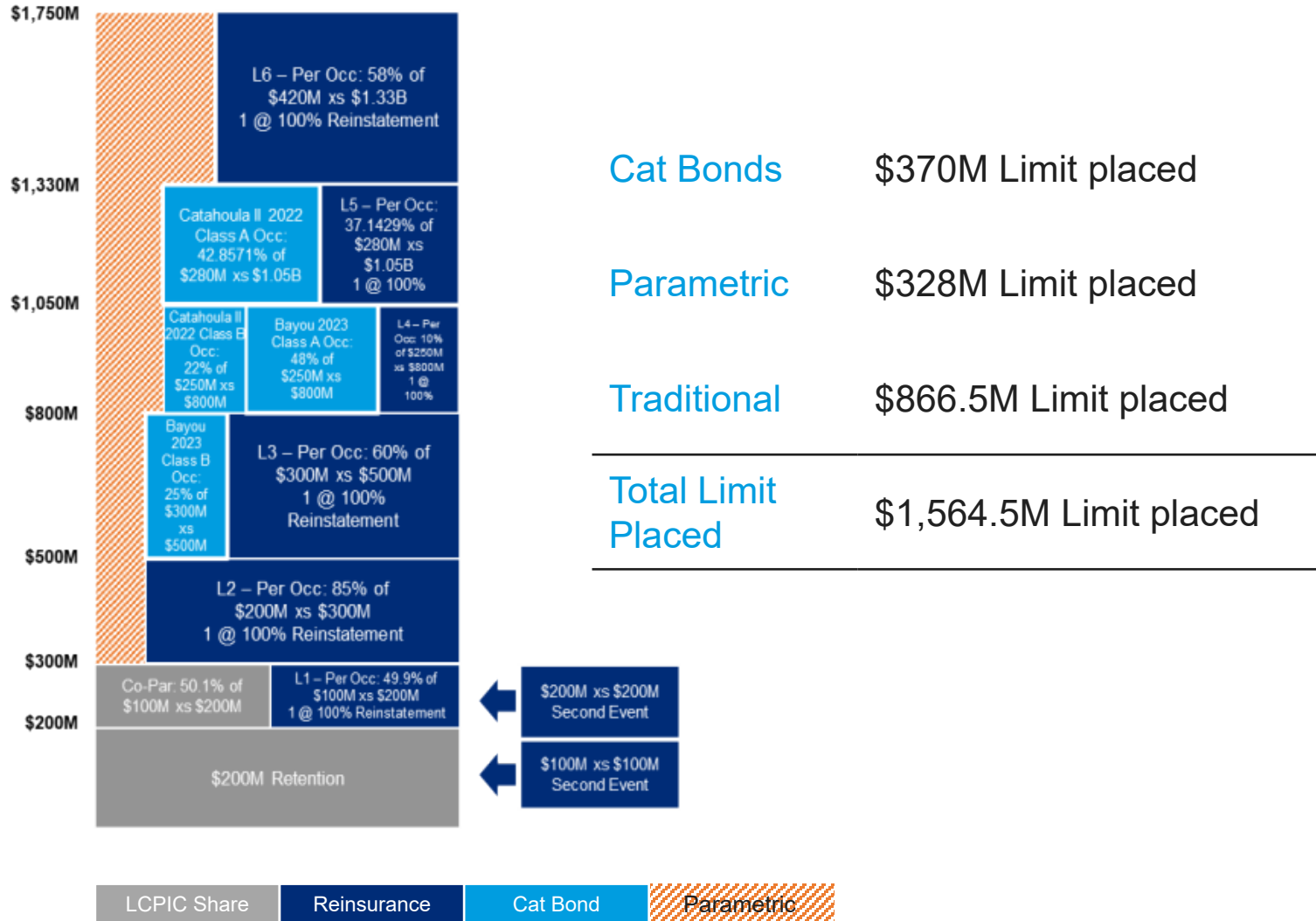
Estimated Total Spend: \$303.9M\*



# 2023 Placement Summary

Price	Coverage	Capacity
<ul style="list-style-type: none"> <li>• Total spend (estimated): \$303.9M</li> <li>• Total ROL for combined reinsurance tower:               <ul style="list-style-type: none"> <li>– 14.3% in 2022 at deposit</li> <li>– 20.5% in 2022 post growth/premium adjustment</li> <li>– 19.6% in 2023</li> </ul> </li> <li>• Risk-adjusted price change:               <ul style="list-style-type: none"> <li>– Change on GC’s 1/1 US non-loss impacted portfolio: +40% to +60%</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Exhaustion point at 106 year return period despite the tower growing \$550M YOY</li> <li>• Maintained premium adjustment collar of +/- 5%</li> <li>• Maintained occurrence definitions for coverages of the full Named Storm event, 72 hours in SCS events and 168 in all other named perils</li> <li>• Majority of capacity adjust on average of TIV during the course of wind season</li> <li>• Named Natural Perils on Layers 1 &amp; 2</li> <li>• Named Storm Only on Layers 3 – 6</li> <li>• Placed second event coverage to protect retention in two large storms</li> </ul>	<ul style="list-style-type: none"> <li>• \$1,568.5M of capacity placed               <ul style="list-style-type: none"> <li>– Cat XOL: \$866.5M (up \$176M)</li> <li>– Parametric: \$328M (up \$25M)</li> <li>– Cat Bonds: \$370M (up \$145M)</li> </ul> </li> <li>• Marketed to 186 reinsurers</li> <li>• 1 new reinsurer added, 2 others offered support contingent on other lines and unable to accept</li> <li>• 40 markets offered support on traditional placement</li> <li>• Average reinsurer line: \$23.1M               <ul style="list-style-type: none"> <li>– Excludes Cat Bond &amp; Parametric coverage</li> </ul> </li> </ul>

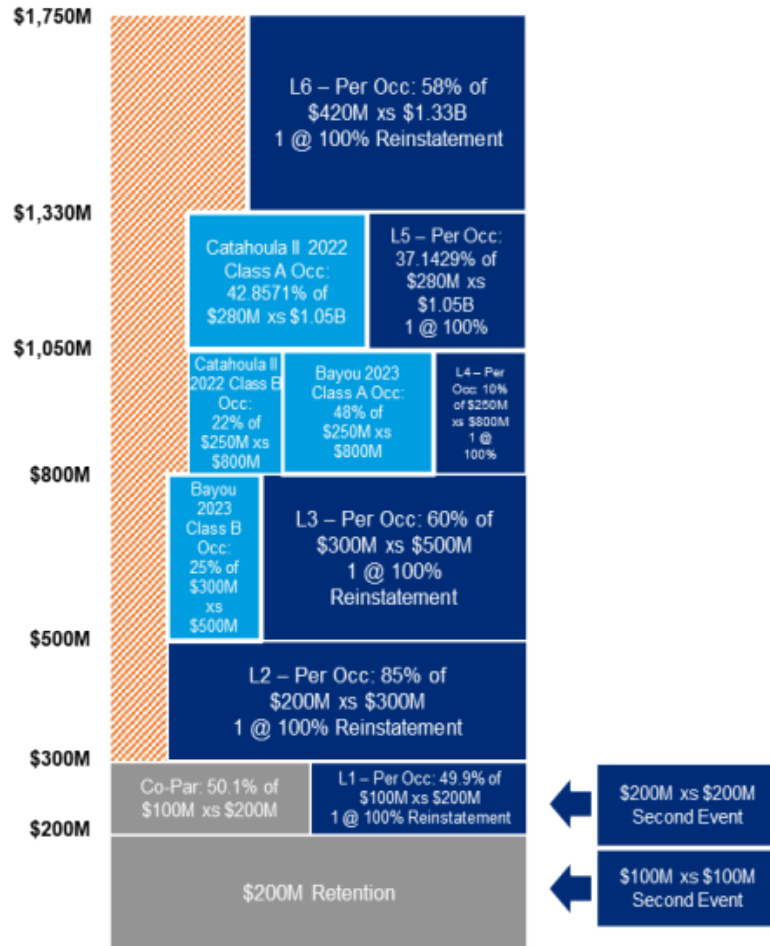
# 2023 Reinsurance Pricing



- Total spend (estimated): \$303.9M
  - 25.33% increase from prior year post premium adjustment
- Total ROL for combined reinsurance tower:
  - 14.3% in 2022 at deposit
  - 20.5% in 2022 post growth/premium adjustment
  - 19.6% in 2023

# 2023 Reinsurance Coverage

## Structure Terms and Coverage



Layer 6 Traditional: 65%; CWIL: 35%

Layer 5 Traditional: 37.1429%; CWIL: 20%; Cat Bond: 42.8571

Layer 4 Traditional: 10%; CWIL: 20%; Cat Bond: 70%

Layer 3 Traditional: 47.23%; CWIL: 15%; Cat Bond: 25%

Layer 2 Traditional: 85%; CWIL: 15%

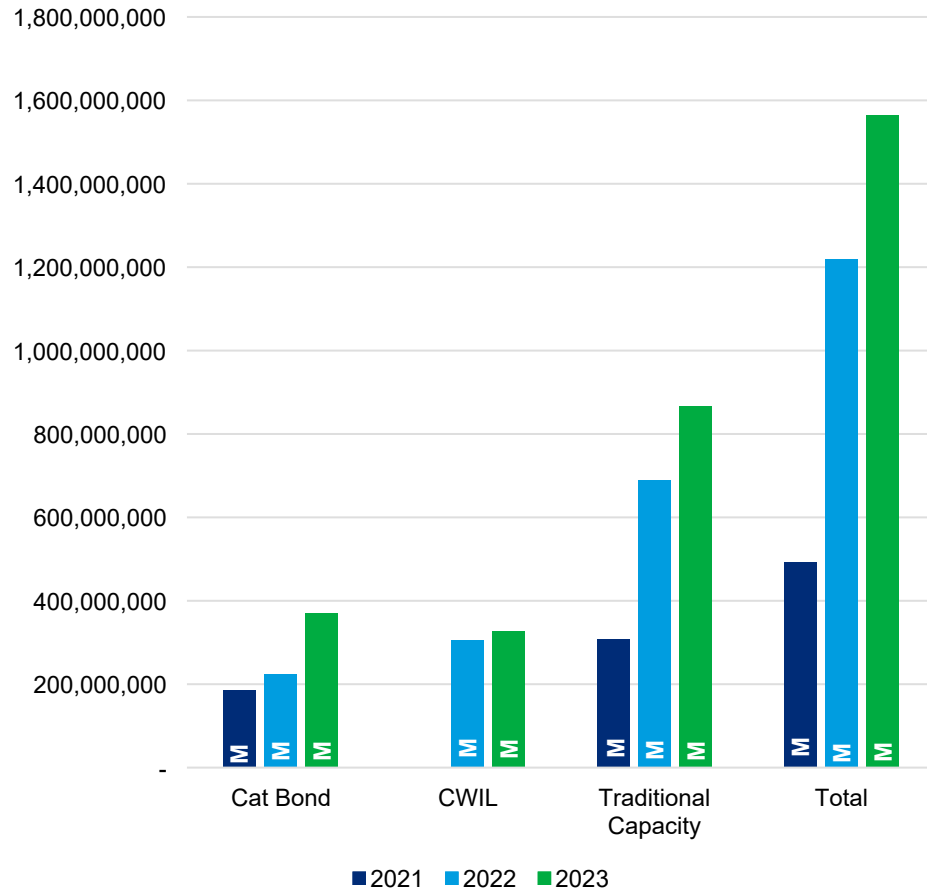
Layer 1 Traditional: 49.9%; Retained: 50.1%

LCPIC Share Reinsurance Cat Bond Parametric

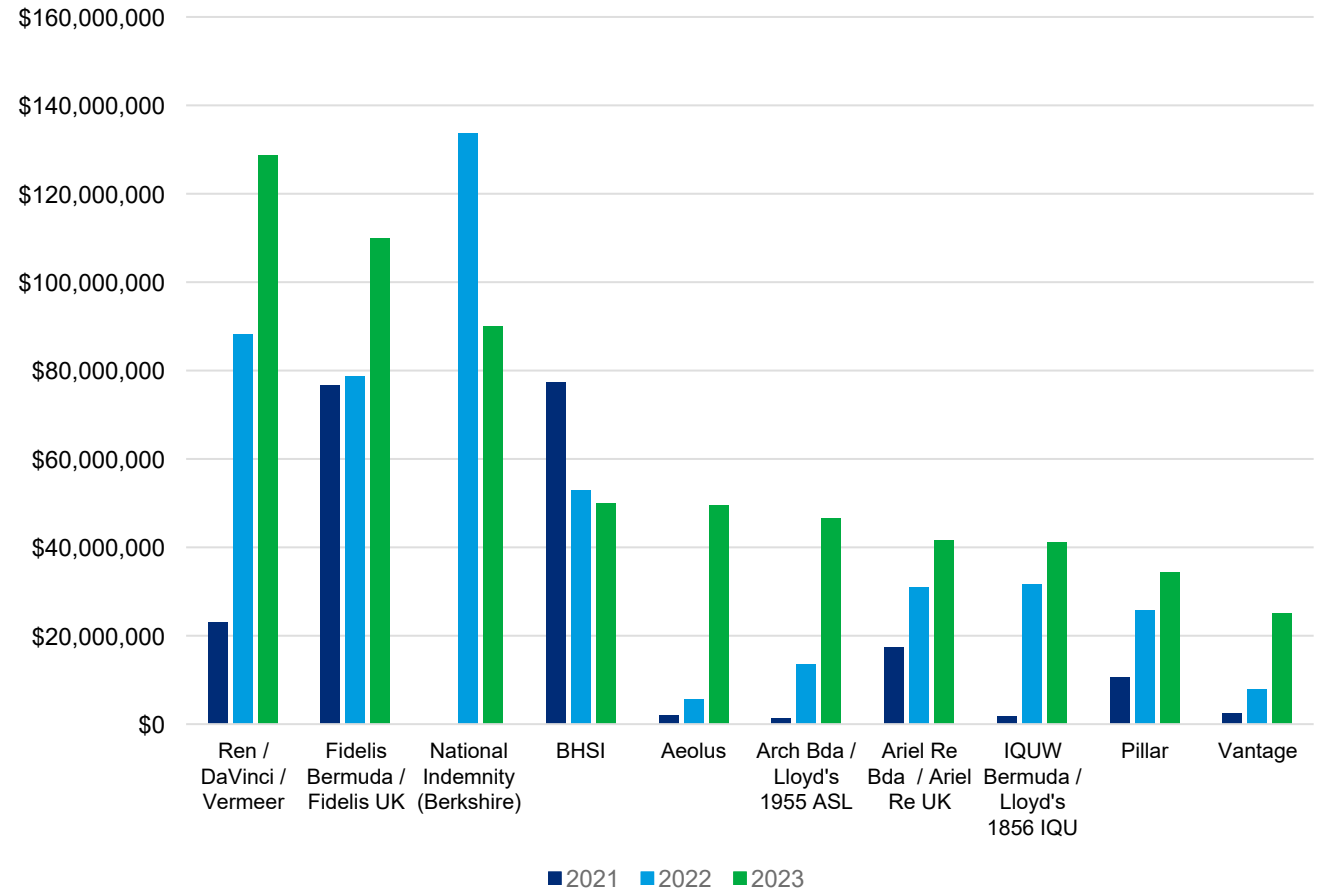
# 2023 Incumbent Capacity Growth

## Capacity from 2021 – 2023

Capacity by Source



Top 10 Reinsurers Comparison



Continuous support from large and well-capitalized partners willing to grow along with LA Citizens

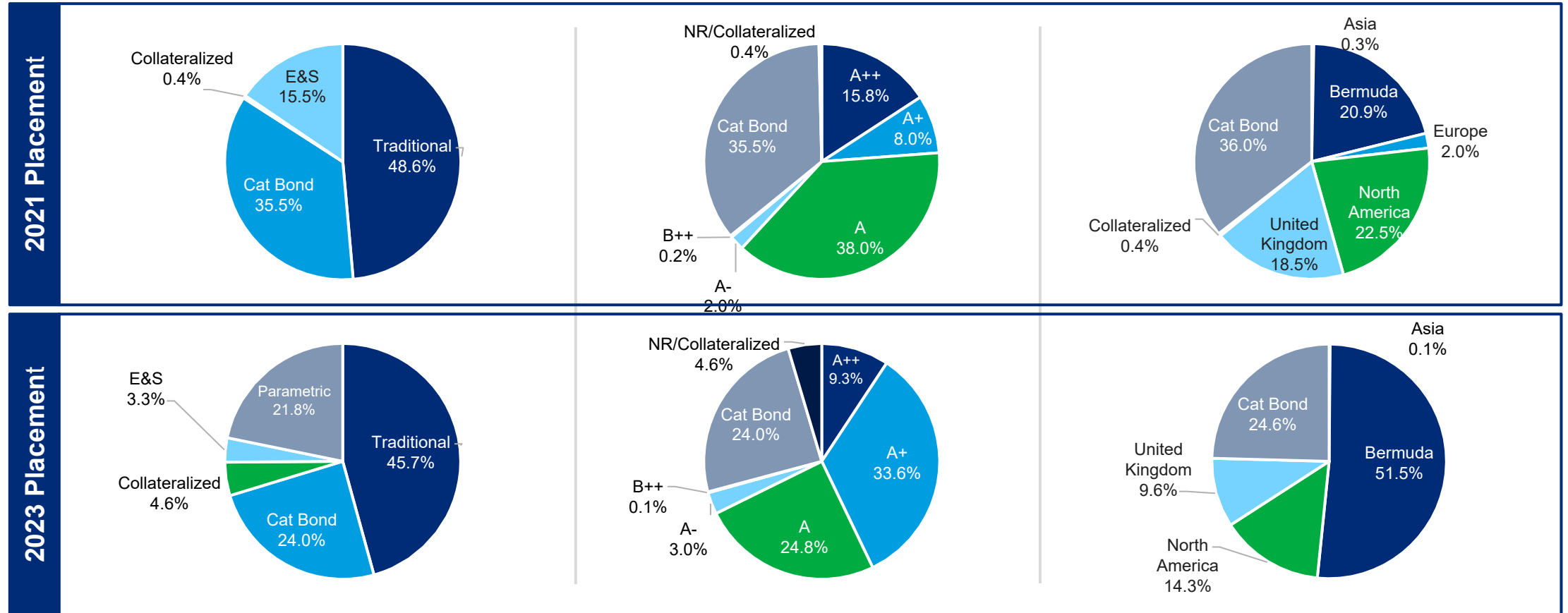
# 2023 vs 2021 Reinsurance Capacity

Comparison to 2021 Before Unprecedented Growth

Reinsurance Capacity by Market Segment

Reinsurance Capacity AM Best Rating

Reinsurance Capacity by Region



Maintained a high quality reinsurance panel and balanced support from multiple capacity marketplaces



Annual Actuarial Opinion / Appointed Actuary  
Documentation

# 12/31/22 Actuarial Opinion

Per the Annual Statement Instructions, the Appointed Actuary has provided the following required items with respect to year-end loss and loss adjustment expense reserves held by LCPIC:

- Actuarial Opinion by February 28<sup>th</sup>
- Actuarial Opinion Summary by March 15<sup>th</sup>
- Actuarial Report in Support of Opinion by April 30<sup>th</sup>

## Findings/Comments

- Reserves held as of 12/31/22 are reasonable on both a gross and net of reinsurance basis
  - ❖ Gross of Reinsurance: \$224.8 Million
  - ❖ Net of Reinsurance: \$50.3 Million
- Most significant areas of uncertainty in the estimated reserves are the 2020/2021 hurricanes as well as the December 2022 tornado event.
- The Actuarial Report includes detailed findings along with all supporting methodology used. That Report is being made available to members of the board, as part of the Board package.

# Qualified Actuary Documentation

Per NAIC Regulatory Guidance, the following items document the qualifications of Ryan Purdy as the Appointed Actuary for LCPIC:

- Fellow of the Casualty Actuarial Society
- Basic education requirements have been met through relevant examinations administered by the Casualty Actuarial Society
- Meet requirement of over three years of experience in analyzing reserves for exposures similar to the exposures written by Louisiana Citizens Property Insurance Corporation.
- The continuing education requirements for 2023 will be met through a combination of industry seminars, webinars, discussions with other industry actuaries, and self-study. A detailed log of continuing education credit hours is available upon request.

**LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION**  
**Depopulation - Round 18 Timeline**  
**Assumption November 1, 2023**

Date	Activity	Activity Details
5/1/2023	LCPIC policy data file available to companies	<ul style="list-style-type: none"> <li>• Signed non-disclosure agreement required</li> <li>• Initial data file available to download for data as of 4/30/2023</li> </ul>
7/1/2023	Deadline for companies to submit list of requested policies and required documents to LCPIC	<ul style="list-style-type: none"> <li>• List of requested policies due from companies</li> <li>• Louisiana Certificate of Authority and all required financial documents due to LCPIC</li> <li>• LCPIC to analyze financial impact from requested policies and limit if necessary</li> </ul>
7/13/2023	Board presentation of companies	Companies applying to participate in Round 18 will be presented to LCPIC board for approval
7/15/2023	Notification of board decision	LCPIC to notify companies of board decision for company participation and policies selected
8/1/2023	Agent authorization portal opening	<ul style="list-style-type: none"> <li>• Agents begin authorizing requested policies</li> <li>• Authorization portal to close 9/30/2023</li> </ul> <p><b><i>*Proof of approved forms and rates must be sent to LCPIC.</i></b>  <b><i>*Coverage comparison worksheet(s) must be submitted to LCPIC prior to agent authorization.</i></b></p>
9/30/2023	Agent authorization portal closing	Final day for agent authorizations.
10/11/2023	Final assumption list	Finalize assumption list of policies and send to companies.
10/16/2023	Assumption documents	<ul style="list-style-type: none"> <li>• LCPIC to send assumption agreement to companies.</li> <li>• LCPIC to send letter of assumption to policyholders.</li> <li>• Companies to send assumption certificate to policyholders by 10/31/2023.</li> </ul>
11/1/2023	Assumption period begins	<ul style="list-style-type: none"> <li>• Authorized policy files transferred to companies.</li> </ul>
11/1/2023– 1/31/2024	Opt-out period	<ul style="list-style-type: none"> <li>• Policyholders have until 1/31/2024 to opt-out of assumption.</li> <li>• LCPIC will continue to renew assumed policies renewing before 2/1/2024.</li> </ul>
2/1/2024	Companies renewals start	<ul style="list-style-type: none"> <li>• Renewals to be issued by assuming company.</li> </ul>

**LOUISIANA CITIZENS PROPERTY INSURANCE CORPORATION**  
**Depopulation - Round 18 Timeline**  
**Assumption December 1, 2023**  
**(Proposed Change)**

Date	Activity	Activity Details
6/1/2023	LCPIC policy data file available to companies	<ul style="list-style-type: none"> <li>• Signed non-disclosure agreement required</li> <li>• Initial data file available to download for data as of 5/31/2023</li> </ul>
8/1/2023	Deadline for companies to submit list of requested policies and required documents to LCPIC	<ul style="list-style-type: none"> <li>• List of requested policies due from companies</li> <li>• Louisiana Certificate of Authority and all required financial documents due to LCPIC</li> <li>• LCPIC to analyze financial impact from requested policies and limit if necessary</li> </ul>
9/14/2023	Board presentation of companies	Companies applying to participate in Round 18 will be presented to LCPIC board for approval
9/15/2023	Notification of board decision	LCPIC to notify companies of board decision for company participation and policies selected
9/18/2023	Agent authorization portal opening	<ul style="list-style-type: none"> <li>• Agents begin authorizing requested policies</li> <li>• Authorization portal to close 10/31/2023</li> </ul> <p><b><i>*Proof of approved forms and rates must be sent to LCPIC.</i></b>  <b><i>*Coverage comparison worksheet(s) must be submitted to LCPIC prior to agent authorization.</i></b></p>
10/31/2023	Agent authorization portal closing	Final day for agent authorizations.
11/10/2023	Final assumption list	Finalize assumption list of policies and send to companies.
11/17/2023	Assumption documents	<ul style="list-style-type: none"> <li>• LCPIC to send assumption agreement to companies.</li> <li>• LCPIC to send letter of assumption to policyholders.</li> <li>• Companies to send assumption certificate to policyholders by 11/30/2023.</li> </ul>
12/1/2023	Assumption period begins	<ul style="list-style-type: none"> <li>• Authorized policy files transferred to companies.</li> </ul>
12/1/2023– 2/29/2024	Opt-out period	<ul style="list-style-type: none"> <li>• Policyholders have until 2/29/2024 to opt-out of assumption.</li> <li>• LCPIC will continue to renew assumed policies renewing before 3/1/2024.</li> </ul>
3/1/2024	Companies renewals start	<ul style="list-style-type: none"> <li>• Renewals to be issued by assuming company.</li> </ul>

## LCPIC Operating Cash Summary - Forecast

Rounded (000's)

	2023											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
				Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
<b>TOTAL BEGINNING CASH &amp; INVESTMENTS</b>	<b>351,298</b>	<b>333,428</b>	<b>382,269</b>	<b>392,876</b>	<b>414,040</b>	<b>415,835</b>	<b>438,501</b>	<b>574,921</b>	<b>537,917</b>	<b>495,979</b>	<b>510,314</b>	<b>526,590</b>
+ Receipts	31,537	28,260	47,546	32,600	42,300	98,100	160,600	63,500	56,800	36,800	28,300	29,700
<b>TOTAL RECEIPTS</b>	<b>31,537</b>	<b>28,260</b>	<b>47,546</b>	<b>32,600</b>	<b>42,300</b>	<b>98,100</b>	<b>160,600</b>	<b>63,500</b>	<b>56,800</b>	<b>36,800</b>	<b>28,300</b>	<b>29,700</b>
- Rita/Katrina Claims												
- 2005 Class Action												
- Isaac Claims	20	10		75			75				75	
- Laura/Delta/Zeta Claims	1,056	552	387	1,000	900	900	800	800	700	700	500	400
- Ida Claims	5,317	4,705	5,354	4,500	4,500	4,000	4,000	3,000	5,000	4,000	3,500	3,000
- Other Claims	5,518	3,198	3,985	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
- Reinsurance Recoveries	(1,390)	(38,078)	(5,966)	(5,890)	(5,965)	(5,790)	(5,250)	(5,225)	(4,060)	(6,130)	(5,050)	(4,375)
- Cat LAE Expense	872	1,148	1,235	890	890	850	850	850	830	750	700	660
- Non Cat LAE Expense	301	200	269	250	250	250	250	250	250	250	250	250
- Commissions	3,741	3,072	2,699	2,700	3,260	4,230	9,810	16,060	6,350	5,680	3,680	2,830
- Reinsurance/Cat Bonds Expense	27,343	1,833	29,327	1,657	22,497	64,455	4,246	78,091	84,494	4,249	4,088	4,193
- Emergency Assessments	2,127			1,306			3,633				5,899	
- Depopulation	3,032	183	92		7,863							
- Transfer to(from) Trustee/Invest												
- Other	1,563	4,321	1,258	3,832	1,701	3,065	3,844	1,541	1,480	3,658	1,531	1,504
<b>TOTAL EXPENSES</b>	<b>49,500</b>	<b>(18,856)</b>	<b>38,640</b>	<b>14,070</b>	<b>39,646</b>	<b>75,710</b>	<b>26,008</b>	<b>99,117</b>	<b>98,794</b>	<b>22,806</b>	<b>13,024</b>	<b>12,212</b>
<b>ENDING OPERATING CASH</b>	<b>204,081</b>	<b>251,197</b>	<b>260,103</b>	<b>278,633</b>	<b>281,287</b>	<b>303,677</b>	<b>438,269</b>	<b>402,652</b>	<b>360,658</b>	<b>374,652</b>	<b>389,928</b>	<b>407,416</b>
<b>INVESTED CASH/CASH EQUIVALENTS</b>	<b>46,103</b>	<b>46,459</b>	<b>45,100</b>	<b>48,872</b>	<b>48,843</b>	<b>49,233</b>	<b>53,542</b>	<b>54,956</b>	<b>52,101</b>	<b>51,732</b>	<b>52,232</b>	<b>52,482</b>
<b>TOTAL LCPIC OPERATING CASH</b>	<b>250,184</b>	<b>297,656</b>	<b>305,203</b>	<b>327,505</b>	<b>330,130</b>	<b>352,910</b>	<b>491,811</b>	<b>457,608</b>	<b>412,759</b>	<b>426,384</b>	<b>442,160</b>	<b>459,898</b>
<b>INVESTMENTS</b>	<b>83,244</b>	<b>84,613</b>	<b>87,673</b>	<b>86,535</b>	<b>85,705</b>	<b>85,591</b>	<b>83,110</b>	<b>80,309</b>	<b>83,220</b>	<b>83,930</b>	<b>84,430</b>	<b>85,430</b>
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>333,428</b>	<b>382,269</b>	<b>392,876</b>	<b>414,040</b>	<b>415,835</b>	<b>438,501</b>	<b>574,921</b>	<b>537,917</b>	<b>495,979</b>	<b>510,314</b>	<b>526,590</b>	<b>545,328</b>

**Louisiana Citizens Property Insurance Corporation**  
**Combined Statutory Income Statement**  
**For the Month Ending March 31, 2023**  
**Rounded (000's)**

	2023 Budget Month	2023 Actual Month	Variance to Budget	2022 Actual Month	2023 Budget Year To Date	2023 Actual Year To Date	Variance to Budget	2022 Actual Year to Date
Direct Premiums Written	\$29,000	\$54,845	\$25,845	\$18,020	\$67,000	\$101,606	\$34,606	\$42,608
Direct Premiums Written - Depopulation	0	20	20	0	0	(308)	(308)	0
Ceded Premiums Written	(19,699)	(19,551)	148	(2,334)	(55,662)	(56,654)	(992)	(7,030)
Ceded Premiums Written - Facultative	0	(437)	(437)	(165)	0	(1,143)	(1,143)	(165)
<b>Net Premiums Written</b>	<b>9,301</b>	<b>34,877</b>	<b>25,576</b>	<b>15,521</b>	<b>11,338</b>	<b>43,502</b>	<b>32,163</b>	<b>35,414</b>
Change In Unearned Premium Reserve	4,600	(16,395)	(20,995)	(9,821)	32,600	5,965	(26,635)	(20,950)
Change In Unearned Premium Reserve - Depopulation	(500)	(556)	(56)	0	(1,600)	(1,258)	342	(2)
<b>Net Premiums Earned</b>	<b>13,401</b>	<b>17,926</b>	<b>4,525</b>	<b>5,701</b>	<b>42,338</b>	<b>48,209</b>	<b>5,870</b>	<b>14,462</b>
<i>Less Underwriting deductions:</i>								
Direct Losses Incurred	5,000	2,670	(2,330)	2,573	16,700	8,421	(8,279)	3,154
Direct Losses Incurred - Class Action	0	0	0	0	0	0	0	0
Direct Allocated Loss Adjustment Expenses Incurred	800	(274)	(1,074)	(941)	2,700	(83)	(2,783)	7
Direct Unallocated LAE (Home Office Expenses)	1,088	1,076	(12)	2,146	3,209	3,175	(35)	6,385
Ceded Losses and LAE	(2,000)	(6)	1,994	(447)	(6,700)	(101)	6,599	(3,012)
<b>Net Losses and LAE Incurred</b>	<b>4,888</b>	<b>3,466</b>	<b>(1,422)</b>	<b>3,331</b>	<b>15,909</b>	<b>11,412</b>	<b>(4,497)</b>	<b>6,534</b>
Commissions Incurred	2,900	5,485	2,585	1,802	6,700	10,161	3,461	4,261
Commissions Incurred - Depopulation	0	3	3	0	0	(49)	(49)	0
Underwriting Expenses Incurred (Home Office Expenses)	1,895	1,874	(21)	935	4,559	4,510	(49)	2,317
<b>Total Other Underwriting Expenses Incurred</b>	<b>4,795</b>	<b>7,362</b>	<b>2,567</b>	<b>2,737</b>	<b>11,259</b>	<b>14,622</b>	<b>3,362</b>	<b>6,578</b>
<b>Net Underwriting Gain (Loss)</b>	<b>3,718</b>	<b>7,097</b>	<b>3,380</b>	<b>(368)</b>	<b>15,169</b>	<b>22,175</b>	<b>7,006</b>	<b>1,351</b>
Other Income:								
Interest Earned	360	625	265	27	1,080	1,314	234	87
Other Income	580	548	(32)	659	1,340	1,069	(271)	1,094
<b>Total Other Income</b>	<b>940</b>	<b>1,173</b>	<b>233</b>	<b>685</b>	<b>2,420</b>	<b>2,383</b>	<b>(37)</b>	<b>1,181</b>
<b>Net Operating Income</b>	<b>4,658</b>	<b>8,271</b>	<b>3,613</b>	<b>318</b>	<b>17,589</b>	<b>24,558</b>	<b>6,969</b>	<b>2,531</b>
<i>Bond Income/Expense:</i>								
Emergency Assessment Income	167	68	(98)	384	500	323	(178)	1,151
Debt Service Expense	(345)	(407)	(62)	(384)	(1,035)	(1,221)	(186)	(1,153)
Earnings on Bond Assets	178	338	160	1	535	898	363	2
<b>Net Bond Income/Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Income</b>	<b>4,658</b>	<b>8,271</b>	<b>3,613</b>	<b>318</b>	<b>17,589</b>	<b>24,558</b>	<b>6,969</b>	<b>2,531</b>

**Louisiana Citizens Property Insurance Corporation**  
**Combined Statutory Change In Surplus**  
**For the Month Ending March 31, 2023**  
**Rounded (000's)**

	2023 Year To Date	2022 Year End	2021 Year End
Surplus, Previous Year	\$77,089	\$134,628	\$161,938
Net Income	24,558	(33,665)	(28,337)
Change In Nonadmitted Assets	23,922	(32,347)	(767)
Change In Provision For Reinsurance	0	1,464	(105)
Tax Exempt Surcharge, Current Year	3,091	7,010	1,898
<b><i>Surplus, Current Year</i></b>	<b>128,660</b>	<b>77,089</b>	<b>134,628</b>

\*Tax Exempt Surcharge is collected per R.S 22:2303.4.(B) to maintain a federal tax exempt status and to augment the financial resources of the corporation. It is collected on each policy and represents an amount equal to the premium taxes paid which is 3% of the policy premium.

**Louisiana Citizens Property Insurance Corporation**  
**Combined Statutory Balance Sheet**  
**For the Month Ending March 31, 2023**  
**Rounded (000's)**

	Current Year	Prior YTD	Prior Year-End
<b>Assets</b>			
Trustee Cash	\$106,301	\$80,917	\$85,300
Operating Cash	260,103	39,382	222,044
Invested Operating Cash and Cash Equivalents	45,100	50,065	45,929
Restricted Cash for Escheatment	5,695	2,188	4,736
Operating Investments - Bonds	87,673	79,513	83,325
Premiums Receivable	63,153	19,109	58,427
Reinsurance Recoverable	16,878	26,401	18,963
Electronic Data Processing Equipment	404	115	463
Long-Term Emergency Assessment Receivable	229,945	285,020	229,945
Current Emergency Assessment Receivable	9,696	15,433	16,000
Reinsurance Premium Refund Receivable	2,378	0	3,733
Reinsurance Premiums Advanced	0	2,945	0
Investments Due & Accrued	1,112	771	1,474
All Other Assets	111	111	111
<b>Total Assets</b>	<b>828,548</b>	<b>601,969</b>	<b>770,448</b>
Loss and Loss Adjustment Reserves	42,939	7,789	46,561
Loss and Loss Adjustment Reserves - Class Action	3,738	3,738	3,738
LCPIC Bonds	228,854	289,417	227,633
Advanced Assessments Collected	54,364	24,816	56,435
Restricted Assessments for Debt Service Reserves	52,281	55,564	36,859
Unearned Premiums	233,224	62,918	237,931
Advance Premiums	8,125	3,313	3,936
Unearned Tax Exempt Surcharge	7,057	1,888	7,236
Commissions Payable	10,632	3,995	9,971
Accounts Payable	1,472	386	1,188
Operating Expenses Payable	8,379	4,557	9,693
Depopulation Premiums Payable	0	0	3,032
Securities Payable	2,464	1,168	0
Reinsurance Premiums Payable	40,281	0	44,009
Provision for Reinsurance	194	1,657	194
Escheatment Payable	5,695	2,188	4,736
All Other Liabilities	189	10	208
<b>Total Liabilities</b>	<b>699,888</b>	<b>463,403</b>	<b>693,359</b>
<b>Contributed Surplus - Emergency Assessments</b>	<b>978,205</b>	<b>978,205</b>	<b>978,205</b>
<b>Unassigned Surplus</b>	<b>(849,545)</b>	<b>(839,639)</b>	<b>(901,116)</b>
<b>Total Surplus</b>	<b>128,660</b>	<b>138,566</b>	<b>77,089</b>
<b>Total Liabilities, Surplus &amp; Other Funds</b>	<b>828,548</b>	<b>601,969</b>	<b>770,448</b>

**Louisiana Citizens Property Insurance Corporation**  
**Statement of Cash Flows**  
**For the Month Ending March 31, 2023**  
**Rounded (000's)**

	Current Month	Year to Date 2022	Year to Date 2021
<b>Operating Cash - Beginning of Period</b>	303,092	272,709	141,909
<u>Cash from Operating Activities</u>			
Net Income	8,271	24,558	2,531
Adjustments to Net Income for Non-Cash Items:			
Furniture & Equipment Depreciation	6	16	10
EDP Depreciation	19	58	8
Net changes in operating assets and liabilities:			
Premiums Receivable	(11,314)	(4,739)	(6,580)
Reinsurance Receivable	(1,058)	24,272	(23,570)
Prepaid Expenses	62	1,786	906
Losses & Loss Adjustment Expenses	(1,872)	(3,622)	1,752
Unearned Premiums	16,951	(4,707)	20,951
Advance Premiums	1,650	4,189	1,471
Commissions Payable	2,799	661	1,344
Accounts Payable	771	284	192
Reinsurance Premiums Payable	(12,871)	(3,727)	(3,125)
Reinsurance Premiums Refund Receivable	3,529	1,355	248
Funds Held By Company Under Reinsurance Treaty	-	-	(36,970)
Take-out Premium Payable	(92)	(3,032)	-
Escheatment Payable	259	959	407
Accrued Expenses	967	(1,314)	491
Other Liabilities	(48)	(19)	1
Tax Exempt Surcharge	1,644	2,912	1,300
Net cash provided by operating activities	<u>9,674</u>	<u>39,891</u>	<u>(38,632)</u>
<u>Cash from Investing Activities</u>			
Purchase of Furniture & Equipment	(47)	(180)	0
Purchase of EDP Equipment	0	0	(103)
Payable for Securities	1,145	2,464	1,168
Operating Investments - Bonds	(3,061)	(4,348)	(12,943)
Accrued Interest	94	362	236
Net cash provided by investing activities	<u>(1,868)</u>	<u>(1,702)</u>	<u>(11,642)</u>
<u>Cash From Financing Activities</u>			
	0	0	0
Operating Cash - End of Period	<u><b>310,897</b></u>	<u><b>310,897</b></u>	<u><b>91,634</b></u>
<b>Trustee Cash - Beginning of Period</b>	105,694	85,300	64,369
<u>Cash From Financing Activities</u>			
Emergency Assessments Receivable	(4,767)	6,429	(898)
Bonds Payable	5,374	14,572	17,446
Net cash provided by financing activities	<u>607</u>	<u>21,001</u>	<u>16,548</u>
Trustee Cash - End of Period	<u><b>106,301</b></u>	<u><b>106,301</b></u>	<u><b>80,917</b></u>
Total Ending Cash	<u><b>\$417,198</b></u>	<u><b>\$417,198</b></u>	<u><b>\$172,552</b></u>

# Louisiana Citizens Property Insurance Corporation

## Corporate Operating Expense Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Dept Driving Change	Budget Total
	Budget	Actual	Variance	Budget	Actual	Variance		
<b>Direct Costs</b>								
Salaries and Wages	591,375	574,912	(16,463)	1,652,328	1,607,165	(45,163)	Claims & Underwriting	7,112,451
Benefits, Taxes, Contributions and Workers Comp	245,677	238,882	(6,795)	734,661	715,399	(19,262)	Claims & Underwriting	3,523,573
Total Employee Salaries and Wages	837,052	813,795	(23,258)	2,386,989	2,322,564	(64,425)		10,636,024
Recruiting & Advertising	1,320	1,313	(7)	1,320	1,313	(7)		6,200
Communication - Mobile Phones & Air Cards	3,182	3,100	(82)	11,816	9,106	(2,709)		51,243
Office and Equipment Repairs and Maintenance	19,261	19,247	(14)	60,544	55,257	(5,287)		292,923
Travel and Lodging	9,689	9,662	(27)	18,370	18,194	(176)		64,015
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-		2,280
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	2,298	2,287	(11)	14,288	14,240	(48)		100,934
Computer Software - Purchases <\$1,000,000	3,313	3,297	(16)	9,338	9,297	(41)		109,540
Software Maintenance	36,058	35,949	(108)	108,154	107,852	(303)		812,975
Mele Printing	96,743	96,743	0	267,218	267,202	(15)		1,073,140
Lexis Nexis	5,600	5,595	(5)	21,140	21,124	(16)		80,400
Printing, Stationary, and Office Supplies	5,967	5,632	(335)	8,918	9,399	481	UW	36,012
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	10,827	10,782	(45)	32,927	49,821	16,894	IT	379,554
External Management Fees	450,000	439,650	(10,350)	1,310,000	1,285,437	(24,563)		9,000,000
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	876	867	(9)	1,686	2,270	584	IT	31,928
<b>Total Direct Costs</b>	<b>1,482,186</b>	<b>1,447,918</b>	<b>(34,268)</b>	<b>4,252,707</b>	<b>4,173,076</b>	<b>(79,631)</b>		<b>22,677,168</b>
<b>Indirect Costs</b>								
Rents, Leases, and Utilities	46,598	46,580	(17)	139,986	139,675	(310)		554,763
Rent and Storage - Eatell/Iron Mountain	33,814	33,799	(16)	100,652	100,617	(35)		410,527
Communication - Internet & Phone	17,152	17,064	(87)	51,365	51,045	(320)		309,095
Depreciated Expense - Furniture & Fixtures	3,741	5,641	1,901	11,222	15,676	4,454	Executive	44,887
Depreciated Expense - EDP Equipment & Software	19,508	19,483	(24)	58,573	58,449	(123)		337,890
External Legal Expenses	8,513	8,500	(13)	26,506	26,486	(20)		95,548
Audit Fees	5,917	5,917	-	17,750	17,750	-		71,000
Actuarial Fees	12,333	12,333	-	37,000	37,000	-		148,000
Surveys and Underwriting Reports - Inspection & CLUE Reports	218,893	218,823	(70)	737,465	737,291	(174)		896,946
Taxes, Licensing, and other fees - Insurance Department	410,235	410,183	(52)	765,905	758,500	(7,405)		5,784,462
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	549,164	549,107	(56)	1,015,065	1,014,927	(138)		6,371,195
PIPSO Fees, ISO Fees, Xactware	20,881	20,869	(12)	60,609	60,405	(205)		249,030
Liability Insurance - LCPIIC, Directors, Officers	23,053	23,046	(8)	69,155	69,137	(18)		300,501
Bank Service Charges	130,490	130,435	(55)	412,632	412,537	(95)		2,025,191
Postage & Courier Services	486	484	(1)	11,013	10,932	(81)		33,434
Other Miscellaneous	303	302	(1)	1,110	1,096	(14)		4,114
<b>Total Indirect Costs</b>	<b>1,501,079</b>	<b>1,502,567</b>	<b>1,487</b>	<b>3,516,009</b>	<b>3,511,524</b>	<b>(4,485)</b>		<b>17,636,583</b>
<b>Home Office Expenses - P&amp;L</b>	<b>2,983,265</b>	<b>2,950,485</b>	<b>(32,781)</b>	<b>7,768,715</b>	<b>7,684,599</b>	<b>(84,116)</b>		<b>40,313,751</b>
Bank Service Charges - Unallocated	10,000	9,616	(384)	30,000	28,971	(1,029)		120,000
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>2,993,265</b>	<b>2,960,101</b>	<b>(33,164)</b>	<b>7,798,715</b>	<b>7,713,571</b>	<b>(85,145)</b>		<b>40,433,751</b>
<b>Capital Purchases</b>								
Furniture and Fixtures- Purchases > \$5,000	-	47,295	47,295	-	179,930	179,930	IT	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-		
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-		
<b>Total Capital Purchases</b>	<b>-</b>	<b>47,295</b>	<b>47,295</b>	<b>-</b>	<b>179,930</b>	<b>179,930</b>		



# Louisiana Citizens Property Insurance Corporation

## Underwriting Operating Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>							
Salaries and Wages	150,149	143,685	(6,464)	426,161	406,609	(19,551)	Down 1 FTE
Benefits, Taxes, Contributions and Workers Comp	70,023	67,031	(2,992)	213,241	203,457	(9,784)	Down 1 FTE
Total Employee Salaries and Wages	220,172	210,716	(9,456)	639,402	610,066	(29,335)	
Recruiting & Advertising	-	-	-	-	-	-	
Communication - Mobile Phones & Air Cards	240	240	-	720	720	-	
Office and Equipment Repairs and Maintenance	-	-	-	-	-	-	
Travel and Lodging	-	-	-	-	-	-	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-	
Computer Software - Purchases <\$1,000,000	-	-	-	-	-	-	
Software Maintenance	6,883	6,858	(26)	33,077	33,003	(74)	
Mele Printing	-	-	-	-	-	-	
Lexis Nexis	-	-	-	-	-	-	
Printing, Stationary, and Office Supplies	636	629	(7)	886	1,818	932	JD Power Additional Licenses
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	-	-	-	-	-	-	
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	120	112	(8)	170	162	(8)	
<b>Total Direct Costs</b>	<b>228,051</b>	<b>218,554</b>	<b>(9,497)</b>	<b>674,255</b>	<b>645,769</b>	<b>(28,486)</b>	
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	15,410	15,409	(1)	44,183	44,150	(33)	
Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-	
Communication - Internet & Phone	5,584	5,568	(16)	16,752	16,707	(45)	
Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-	
Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-	
External Legal Expenses	-	-	-	-	-	-	
Audit Fees	-	-	-	-	-	-	
Actuarial Fees	-	-	-	-	-	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	218,893	218,823	(70)	737,465	737,291	(174)	
Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-	
PIPSO Fees, ISO Fees, Xactware	5,077	5,069	(8)	12,945	12,928	(17)	
Liability Insurance - LCPIIC, Directors, Officers	-	-	-	-	-	-	
Bank Service Charges	-	-	-	-	-	-	
Postage & Courier Services	-	-	-	-	-	-	
Other Miscellaneous	-	-	-	-	-	-	
<b>Total Indirect Costs</b>	<b>244,963</b>	<b>244,869</b>	<b>(95)</b>	<b>811,346</b>	<b>811,076</b>	<b>(269)</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>473,014</b>	<b>463,423</b>	<b>(9,592)</b>	<b>1,485,601</b>	<b>1,456,846</b>	<b>(28,755)</b>	
Bank Service Charges - Unallocated	-	-	-	-	-	-	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>473,014</b>	<b>463,423</b>	<b>(9,592)</b>	<b>1,485,601</b>	<b>1,456,846</b>	<b>(28,755)</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
Total Capital Purchases	-	-	-	-	-	-	

**Louisiana Citizens Property Insurance Corporation**

Accounting Operating Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>							
Salaries and Wages	72,160	69,702	(2,459)	200,018	197,392	(2,626)	Down 1 FTE
Benefits, Taxes, Contributions and Workers Comp	38,704	37,297	(1,408)	114,729	113,222	(1,507)	Down 1 FTE
Total Employee Salaries and Wages	110,864	106,998	(3,866)	314,747	310,614	(4,132)	
Recruiting & Advertising	-	-	-	-	-	-	
Communication - Mobile Phones & Air Cards	682	656	(6)	1,875	1,704	(170)	
Office and Equipment Repairs and Maintenance	-	-	-	-	-	-	
Travel and Lodging	-	-	-	110	102	(8)	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-	
Computer Software - Purchases <\$1,000,000	-	-	-	425	400	(25)	
Software Maintenance	7,607	7,607	0	22,520	22,490	(30)	
Mele Printing	-	-	-	-	-	-	
Lexis Nexis	-	-	-	-	-	-	
Printing, Stationary, and Office Supplies	4,234	4,209	(25)	5,007	4,958	(49)	
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	-	-	-	-	-	-	
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	-	-	-	-	-	-	
<b>Total Direct Costs</b>	<b>123,366</b>	<b>119,469</b>	<b>(3,897)</b>	<b>344,683</b>	<b>340,268</b>	<b>(4,415)</b>	
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	8,003	7,998	(5)	24,906	24,891	(15)	
Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-	
Communication - Internet & Phone	2,922	2,905	(17)	8,757	8,717	(41)	
Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-	
Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-	
External Legal Expenses	-	-	-	-	-	-	
Audit Fees	5,917	5,917	-	17,750	17,750	-	
Actuarial Fees	12,333	12,333	-	37,000	37,000	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-	
Taxes, Licensing, and other fees - Insurance Department	410,235	410,183	(52)	765,905	758,500	(7,405)	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	549,164	549,107	(56)	1,015,065	1,014,927	(138)	
PIP/ISO Fees, ISO Fees, Xactware	-	-	-	-	-	-	
Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-	
Bank Service Charges (Credit Card)	130,490	130,435	(55)	412,632	412,537	(95)	
Postage & Courier Services	-	-	-	-	-	-	
Other Miscellaneous	-	0	0	100	96	(4)	
<b>Total Indirect Costs</b>	<b>1,119,064</b>	<b>1,118,878</b>	<b>(186)</b>	<b>2,282,116</b>	<b>2,274,418</b>	<b>(7,698)</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>1,242,430</b>	<b>1,238,347</b>	<b>(4,083)</b>	<b>2,626,799</b>	<b>2,614,685</b>	<b>(12,113)</b>	
Bank Service Charges (Investment Fees) - Unallocated	10,000	9,616	(384)	30,000	28,971	(1,029)	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>1,252,430</b>	<b>1,247,963</b>	<b>(4,467)</b>	<b>2,656,799</b>	<b>2,643,657</b>	<b>(13,142)</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
Total Capital Purchases	-	-	-	-	-	-	

**Louisiana Citizens Property Insurance Corporation**

Executive Operating Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>	-	-	-	-	-	-	
Salaries and Wages	96,771	96,708	(63)	273,555	273,306	(249)	
Benefits, Taxes, Contributions and Workers Comp	32,744	32,724	(20)	95,935	95,847	(88)	
Total Employee Salaries and Wages	129,516	129,433	(83)	369,490	369,153	(337)	
Recruiting & Advertising	-	-	-	-	-	-	
Communication - Mobile Phones & Air Cards	553	545	(7)	1,519	1,511	(8)	
Office and Equipment Repairs and Maintenance	-	-	-	-	-	-	
Travel and Lodging	9,550	9,533	(17)	17,331	17,280	(51)	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	50	41	(9)	50	41	(9)	
Computer Software - Purchases <\$1,000,000	-	-	-	-	-	-	
Software Maintenance	4,850	4,842	(8)	14,194	14,179	(15)	
Mele Printing	-	-	-	-	-	-	
Lexis Nexis	-	-	-	-	-	-	
Printing, Stationary, and Office Supplies	-	-	-	45	41	(4)	
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	-	-	-	-	-	-	
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	246	245	(1)	1,006	1,000	(6)	
<b>Total Direct Costs</b>	<b>144,764</b>	<b>144,640</b>		<b>403,635</b>	<b>403,206</b>	<b>(429)</b>	
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	2,681	2,681	0	8,901	8,896	(6)	
Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-	
Communication - Internet & Phone	995	994	(1)	2,965	2,931	(34)	
Depreciated Expense - Furniture & Fixtures	3,741	5,641	1,901	11,222	15,676	4,454	Phone Upgrade
Depreciated Expense - EDP Equipment & Software	19,508	19,483	(24)	58,573	58,449	(123)	
External Legal Expenses	(0)	-	0	(0)	-	0	
Audit Fees	-	-	-	-	-	-	
Actuarial Fees	-	-	-	-	-	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-	
Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-	
PIPISO Fees, ISO Fees, Xactware	-	-	-	-	-	-	
Liability Insurance - LCPLC, Directors, Officers	23,053	23,046	(8)	69,155	69,137	(18)	
Bank Service Charges	-	-	-	-	-	-	
Postage & Courier Services	-	-	-	-	-	-	
Other Miscellaneous	63	63	-	770	761	(9)	
<b>Total Indirect Costs</b>	<b>50,040</b>	<b>51,908</b>	<b>1,868</b>	<b>151,585</b>	<b>155,849</b>	<b>4,264</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>194,805</b>	<b>196,548</b>	<b>1,744</b>	<b>555,220</b>	<b>559,055</b>	<b>3,835</b>	
Bank Service Charges - Unallocated	-	-	-	-	-	-	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>194,805</b>	<b>196,548</b>	<b>1,744</b>	<b>555,220</b>	<b>559,055</b>	<b>3,835</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
Total Capital Purchases	-	-	-	-	-	-	

**Louisiana Citizens Property Insurance Corporation**

IT Operating Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>							
Salaries and Wages	87,510	87,426	(85)	245,412	245,146	(265)	
Benefits, Taxes, Contributions and Workers Comp	40,931	40,892	(39)	122,798	122,665	(133)	
Total Employee Salaries and Wages	128,441	128,317	(124)	368,210	367,812	(398)	
Recruiting & Advertising	-	-	-	-	-	-	
Communication - Mobile Phones & Air Cards	1,007	947	(60)	5,302	2,928	(2,374)	
Office and Equipment Repairs and Maintenance	18,413	18,402	(11)	55,278	50,018	(5,260)	
Travel and Lodging	105	102	(3)	325	314	(11)	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	2,248	2,245	(3)	14,188	14,155	(33)	
Computer Software - Purchases <\$1,000,000	3,313	3,297	(16)	8,913	8,897	(16)	
Software Maintenance	15,393	15,388	(5)	35,788	35,674	(113)	
Mele Printing	96,743	96,743	0	267,218	267,202	(15)	
Lexis Nexis	5,600	5,595	(5)	21,140	21,124	(16)	
Printing, Stationary, and Office Supplies	417	407	(11)	480	407	(74)	
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	857	857	-	3,140	20,330	17,190	EPIC Commercial Project - Not Budgeted
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	-	-	-	-	599	599	Staff Training - Not Budgeted
<b>Total Direct Costs</b>	<b>272,537</b>	<b>272,299</b>		<b>779,982</b>	<b>789,461</b>	<b>9,479</b>	
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	6,702	6,702	(0)	21,377	21,365	(11)	
Rent and Storage - Eatel/Iron Mountair	28,914	28,899	(16)	85,982	85,963	(20)	
Communication - Internet & Phone	2,763	2,735	(27)	8,228	8,143	(85)	
Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-	
Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-	
External Legal Expenses	-	-	-	-	-	-	
Audit Fees	-	-	-	-	-	-	
Actuarial Fees	-	-	-	-	-	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-	
Taxes, Licensing, and other fees - Insurance Departmen	-	-	-	-	-	-	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessmen	-	-	-	-	-	-	
PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-	
Liability Insurance - LCPIC, Directors, Officers	-	-	-	-	-	-	
Bank Service Charges	-	-	-	-	-	-	
Postage & Courier Services	-	-	-	-	-	-	
Other Miscellaneous	-	-	-	-	-	-	
<b>Total Indirect Costs</b>	<b>38,379</b>	<b>38,336</b>	<b>(43)</b>	<b>115,587</b>	<b>115,471</b>	<b>(116)</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>310,917</b>	<b>310,635</b>	<b>(281)</b>	<b>895,569</b>	<b>904,932</b>	<b>9,363</b>	
Bank Service Charges - Unallocated	-	-	-	-	-	-	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>310,917</b>	<b>310,635</b>	<b>(281)</b>	<b>895,569</b>	<b>904,932</b>	<b>9,363</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	47,295	47,295	-	179,930	179,930	Phone Upgrade
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
<b>Total Capital Purchases</b>	<b>-</b>	<b>47,295</b>	<b>47,295</b>	<b>-</b>	<b>179,930</b>	<b>179,930</b>	

**Louisiana Citizens Property Insurance Corporation**

**Customer Service Operating Statement - Budget**

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>							
Salaries and Wages	22,218	22,216	(2)	55,098	55,093	(5)	
Benefits, Taxes, Contributions and Workers Comp	6,041	6,040	(1)	17,273	17,270	(2)	
Total Employee Salaries and Wages	28,259	28,256	(3)	72,371	72,363	(7)	
Recruiting & Advertising	-	-	-	-	-	-	
Communication - Mobile Phones & Air Cards	80	80	-	240	240	-	
Office and Equipment Repairs and Maintenance	-	-	-	-	-	-	
Travel and Lodging	-	-	-	-	-	-	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	-	-	-	
Computer Software - Purchases <\$1,000,000	-	-	-	-	-	-	
Software Maintenance	-	-	-	-	-	-	
Mele Printing	-	-	-	-	-	-	
Lexis Nexis	-	-	-	-	-	-	
Printing, Stationary, and Office Supplies	281	-	(281)	290	-	(290)	
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	4,170	4,169	(1)	10,520	10,303	(217)	
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	-	-	-	-	-	-	
<b>Total Direct Costs</b>	<b>32,790</b>	<b>32,505</b>		<b>83,421</b>	<b>82,907</b>	<b>(514)</b>	
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	2,016	2,011	(5)	6,003	5,798	(205)	
Rent and Storage - Eatel/Iron Mountain	-	-	-	-	-	-	
Communication - Internet & Phone	728	726	(1)	2,183	2,179	(3)	
Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-	
Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-	
External Legal Expenses	-	-	-	-	-	-	
Audit Fees	-	-	-	-	-	-	
Actuarial Fees	-	-	-	-	-	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-	
Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-	
PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-	
Liability Insurance - LCPIIC, Directors, Officers	-	-	-	-	-	-	
Bank Service Charges	-	-	-	-	-	-	
Postage & Courier Services	-	-	-	-	-	-	
Other Miscellaneous	-	-	-	-	-	-	
<b>Total Indirect Costs</b>	<b>2,743</b>	<b>2,737</b>	<b>(6)</b>	<b>8,186</b>	<b>7,977</b>	<b>(208)</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>35,533</b>	<b>35,242</b>	<b>(291)</b>	<b>91,606</b>	<b>90,884</b>	<b>(722)</b>	
Bank Service Charges - Unallocated	-	-	-	-	-	-	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>35,533</b>	<b>35,242</b>	<b>(291)</b>	<b>91,606</b>	<b>90,884</b>	<b>(722)</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
Total Capital Purchases	-	-	-	-	-	-	

**Louisiana Citizens Property Insurance Corporation**

Human Resources/Operations Support Operating Statement - Budget

Fiscal Year 2023

	Mar			YTD			Primary Driver of Change
	Budget	Actual	Variance	Budget	Actual	Variance	
<b>Direct Costs</b>							
Salaries and Wages	20,432	20,401	(31)	55,163	55,100	(63)	
Benefits, Taxes, Contributions and Workers Comp	12,014	11,993	(21)	34,185	34,142	(43)	
Total Employee Salaries and Wages	32,446	32,394	(52)	89,348	89,242	(106)	
Recruiting & Advertising	1,320	1,313	(7)	1,320	1,313	(7)	
Communication - Mobile Phones & Air Cards	80	80	-	240	240	-	
Office and Equipment Repairs and Maintenance	848	845	(2)	5,265	5,238	(27)	
Travel and Lodging	35	27	(7)	104	53	(51)	
Furniture and Fixtures- Purchases < \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases <\$5,000	-	-	-	50	44	(6)	
Computer Software - Purchases <\$1,000,000	-	-	-	-	-	-	
Software Maintenance	700	630	(70)	700	630	(70)	
Melex Printing	-	-	-	-	-	-	
Lexis Nexis	-	-	-	-	-	-	
Printing, Stationary, and Office Supplies	399	387	(11)	1,374	1,360	(14)	
Outside Services - CAT Readiness, D&O Employment Practices Deductible, Consulting	5,250	5,241	(9)	17,932	17,913	(18)	
External Management Fees	-	-	-	-	-	-	
Other - Prof Fees, Dues, Subs, Training, Seminars, Miscellaneous	510	510	(0)	510	510	(0)	
<b>Total Direct Costs</b>	<b>41,587</b>	<b>41,428</b>	<b>(159)</b>	<b>116,843</b>	<b>116,543</b>		
<b>Indirect Costs</b>							
Rents, Leases, and Utilities	2,354	2,353	(1)	7,729	7,698	(32)	
Rent and Storage - Eatel/Iron Mountain	4,900	4,900	-	14,670	14,655	(15)	
Communication - Internet & Phone	759	746	(12)	2,276	2,199	(77)	
Depreciated Expense - Furniture & Fixtures	-	-	-	-	-	-	
Depreciated Expense - EDP Equipment & Software	-	-	-	-	-	-	
External Legal Expenses	-	-	-	-	-	-	
Audit Fees	-	-	-	-	-	-	
Actuarial Fees	-	-	-	-	-	-	
Surveys and Underwriting Reports - Inspection & CLUE Reports	-	-	-	-	-	-	
Taxes, Licensing, and other fees - Insurance Department	-	-	-	-	-	-	
Boards, Bureaus and Assoc - LDI Insurance Rating & Fraud Assessment	-	-	-	-	-	-	
PIPSO Fees, ISO Fees, Xactware	-	-	-	-	-	-	
Liability Insurance - LCPIIC, Directors, Officers	-	-	-	-	-	-	
Bank Service Charges	-	-	-	-	-	-	
Postage & Courier Services	486	484	(1)	11,013	10,932	(81)	
Other Miscellaneous	240	239	(1)	240	239	(1)	
<b>Total Indirect Costs</b>	<b>8,738</b>	<b>8,722</b>	<b>(16)</b>	<b>35,929</b>	<b>35,722</b>	<b>(206)</b>	
<b>Home Office Expenses - P&amp;L</b>	<b>50,325</b>	<b>50,150</b>	<b>(175)</b>	<b>152,772</b>	<b>152,266</b>	<b>(506)</b>	
Bank Service Charges - Unallocated	-	-	-	-	-	-	
<b>Total Operating Expenses - Direct &amp; Indirect</b>	<b>50,325</b>	<b>50,150</b>	<b>(175)</b>	<b>152,772</b>	<b>152,266</b>	<b>(506)</b>	
<b>Capital Purchases</b>							
Furniture and Fixtures- Purchases > \$5,000	-	-	-	-	-	-	
EDP Equipment (computers, printers, peripherals) - Purchases >\$5,000	-	-	-	-	-	-	
Computer Software - Purchases >\$1,000,000	-	-	-	-	-	-	
Total Capital Purchases	-	-	-	-	-	-	



## **March 2023 Management Reports**

May 18, 2023 Board Meeting

# Overview

# Corporate Overview

March 31, 2023

## Underwriting Overview

### Premium Written & Policies Issued

<b>Premium Written (000s)</b>	<b>Mar-23</b>	<b>2023 YTD</b>	<b>Mar-22</b>	<b>2022 YTD</b>
Direct Written Premium*	\$54,845	\$101,606	\$18,020	\$42,608
Takeout Written Premium	(20)	308	0	0
Net Written Premium Before Reinsurance	<u>\$54,865</u>	<u>\$101,299</u>	<u>\$18,020</u>	<u>\$42,608</u>
<b>Earned Premium (000s)</b>				
Direct Earned Premium	\$38,450	\$107,571	\$8,199	\$21,659
Takeout Earned Premium	537	1,566	0	2
Net Earned Premium Before Reinsurance	<u>\$37,914</u>	<u>\$106,006</u>	<u>\$8,199</u>	<u>\$21,657</u>
<b>Counts</b>				
Direct Policies Issued	13,716	28,502	7,468	18,638
Policies Takeout Initial	-	-	-	-
Policies Takeout Renewal	-	-	-	-
Net Policies Issued	<u>13,716</u>	<u>28,502</u>	<u>7,468</u>	<u>18,638</u>

### Inforce Policies & Coverage Details

<b>Count*</b>	<b>Mar-23</b>	<b>Mar-22</b>
Direct Inforce Policies	141,924	48,972
Takeout Inforce Policies	3,245	0
LPMS Net Inforce Policies	0	0
EPIC Net Inforce Policies	138,679	48,972
Total Net Inforce Policies	<u>138,679</u>	<u>48,972</u>
<b>TIV (000s)*</b>		
Direct TIV (Cov A-D)	\$46,734,725	\$11,250,738
Direct Cov E, F, Mold, BI	\$5,442,693	\$501,403
Total Direct Cov A-D, E, F, Mold, BI	\$52,177,418	\$11,752,141
Takeout TIV (Cov A-D)	\$597,306	\$0
Takeout Cov E, F, Mold, BI	\$48,715	\$0
Total Takeout Cov A-D, E, F, Mold, BI	\$646,021	\$0
Net TIV (Cov A-D)	\$46,137,419	\$11,250,738
Net Cov E, F, Mold, BI	\$5,393,978	\$501,403
Total Net Cov A-D, E, F, Mold, BI	<u>\$51,531,397</u>	<u>\$11,752,141</u>

## Underwriting Overview

### Net Inforce by Policy Type

	Count	Net Inforce		
		Premium (000s)	TIV Cov A-D (000s)	E, F, Mold, BI (000s)
<b>Commercial Lines</b>				
Builders Risk	81	\$2,747	\$97,237	\$0
Commercial	2,369	31,441	1,775,025	71,810
Wind & Hail Only	5,508	64,901	7,565,765	399,591
Total Commercial	7,958	\$99,089	\$9,438,026	\$471,401
<b>Personal Lines</b>				
Builders Risk	1,413	\$4,699	\$331,766	\$0
Condo	885	986	78,321	-
Homeowners	22,909	113,618	12,345,456	4,922,577
Mobile Home	6,776	10,785	370,545	-
Residence	61,406	148,096	12,984,976	-
Wind & Hail Only	37,332	97,153	10,588,328	-
Total Personal	130,721	\$375,338	\$36,699,392	\$4,922,577
<b>Grand Total</b>	<b>138,679</b>	<b>\$474,427</b>	<b>\$46,137,419</b>	<b>\$5,393,978</b>

### Written Premium Analysis - Month

Term Type (\$000s)	Mar-23		Mar-22	
	Written Premium	Counts	Written Premium	Counts
New Business	\$34,149	7,869	\$13,278	4,340
Renewals	20,696	5,847	4,742	3,128
Total Direct Premium Written	\$54,845	13,716	\$18,020	7,468
<b>New Business Written From (\$000s)</b>				
UPC	17,167	3,238	97	30
Ocean Harbor	624	201	107	53
Gulf States	459	142	2	8
Safepoint	322	105	32	16
Others	15,578	4,183	13,040	4,233
Renewal	34,149	7,869	13,278	4,340
Total Renewals*	20,696	5,847	4,742	3,128
Total Direct Premium Written	54,845	13,716	18,020	7,468

### Written Premium Analysis - Year-to-Date

Term Type (\$000s)	2023 YTD		2022 YTD	
	Written Premium	Counts	Written Premium	Counts
New Business	\$54,819	13,658	\$30,346	10,339
Renewals	46,787	14,844	12,262	8,299
Total Direct Premium Written	\$101,606	28,502	\$42,608	18,638
<b>New Business Written From (\$000s)</b>				
UPC	\$18,737	3,628	\$179	62
Ocean Harbor	1,102	395	307	181
Gulf States	698	235	30	20
Safepoint	492	164	48	27
Others	33,790	9,236	29,783	10,049
Renewal	54,819	13,658	30,346	10,339
Total Renewals*	46,787	14,844	12,262	8,299
Total Direct Premium Written	\$101,606	28,502	\$42,608	18,638

## Underwriting Overview

### Net Premium Written & Earned by Policy Type

Policy Type	Net Premium Written			Net Premium Earned		
	2023 YTD	2022 YTD	Variance	2023 YTD	2022 YTD	Variance
<b>Commercial</b>	7,615	5,231	2,384	7,238	1,990	5,248
Commercial Builders Risk	326	74	251	94	19	75
Commercial Builders Risk Renovations	97	597	(500)	543	180	364
Commercial Builders Risk Renovations Wind & Hail Only	(235)	-	(235)	(34)	52	(86)
Commercial Builders Risk Wind & Hail Only	-	-	-	-	-	-
Commercial Wind & Hail Only*	19,998	6,663	13,335	14,165	1,748	12,417
<b>Total Commercial</b>	<b>27,801</b>	<b>12,566</b>	<b>15,235</b>	<b>22,006</b>	<b>3,988</b>	<b>18,018</b>
<b>DWG-1 Builders Risk</b>	111	233	(122)	186	108	77
DWG-1 Builders Risk Renovation	704	775	(71)	911	306	605
DWG-1 Builders Risk Renovations Wind & Hail Only	-	-	-	-	-	-
DWG-1 Builders Risk Wind & Hail Only	45	20	25	27	10	17
DWG-1 Condo	182	93	89	224	101	123
DWG-1 Condo Wind & Hail Only	76	38	37	65	38	27
DWG-1 Mobile Home	2,872	1,557	1,315	2,462	1,034	1,428
DWG-1 Mobile Home Wind & Hail Only	985	289	697	656	193	463
DWG-1 Residence	14,779	6,822	7,957	11,820	4,847	6,973
DWG-1 Residence Wind & Hail Only	7,205	2,842	4,363	5,031	1,759	3,272
DWG-2 Residence	2,674	629	2,045	2,070	550	1,520
DWG-3 Residence	13,152	5,866	7,286	19,434	3,662	15,772
DWG-3 Residence Wind & Hail Only	14,211	7,479	6,732	15,922	3,269	12,653
<b>Total Dwelling</b>	<b>56,996</b>	<b>26,642</b>	<b>30,354</b>	<b>58,808</b>	<b>15,877</b>	<b>42,932</b>
HO-2 Broad Form*	1,578	400	1,179	2,238	429	1,809
HO-3 Special Form	13,924	2,443	11,481	21,094	1,252	19,842
HO-4 Contents Broad Form	27	21	6	29	19	11
HO-6 Unit Owners Form	115	65	51	148	57	90
HO-8 Modified Coverage Form	7	6	2	12	8	4
HO-R Homeowner Renovation	850	466	384	1,671	27	1,644
<b>Total Homeowners</b>	<b>16,502</b>	<b>3,401</b>	<b>13,101</b>	<b>25,191</b>	<b>1,792</b>	<b>23,399</b>
<b>Net Premium Written &amp; Earned Before Reinsurance</b>	<b>101,299</b>	<b>42,608</b>	<b>58,690</b>	<b>106,006</b>	<b>21,657</b>	<b>84,349</b>
<b>Ceded Reinsurance</b>				57,797	7,195	50,602
<b>Net Premium Earned as of 3/31</b>				<b>48,209</b>	<b>14,462</b>	<b>33,747</b>

## Premium Payment Collections Overview - March 2023

Checks	Month				Year-to-Date			
	Mar-23		Mar-22		2023 YTD		2022 YTD	
Payment Method	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected
Mail	514	1,876,355	570	1,396,962	1,523	4,399,881	1,269	3,300,212
Walk-In	76	566,620	25	161,279	176	1,191,562	47	191,150
6370 Lockbox - Manual	3,902	14,406,774	2,061	4,162,373	10,265	36,431,269	2,061	4,162,373
2444 Lockbox - Upload	<u>3,229</u>	<u>4,592,601</u>	<u>1,702</u>	<u>1,385,451</u>	<u>8,549</u>	<u>11,287,931</u>	<u>7,152</u>	<u>8,764,398</u>
<b>Total Checks</b>	<b>7,721</b>	<b>\$21,442,350</b>	<b>4,358</b>	<b>\$7,106,066</b>	<b>20,513</b>	<b>\$53,310,644</b>	<b>10,529</b>	<b>\$16,418,133</b>

### Credit Cards

Payment Method	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected
Mail	0	0	0	0	0	0	0	0
Online	2,945	2,669,295	1,021	710,387	7,678	6,769,616	2,816	1,844,898
EPIC	<u>8,913</u>	<u>9,379,033</u>	<u>4,051</u>	<u>3,527,000</u>	<u>18,920</u>	<u>19,014,187</u>	<u>10,089</u>	<u>7,992,476</u>
<b>Total Credit Cards</b>	<b>11,858</b>	<b>\$12,048,328</b>	<b>5,072</b>	<b>\$4,237,387</b>	<b>26,598</b>	<b>\$25,783,803</b>	<b>12,905</b>	<b>\$9,837,375</b>

### Electronic Funds Transfer (Checking or Saving)

Payment Method	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected
Online	2,688	2,466,172	973	582,946	6,825	5,985,103	2,583	1,569,450
EPIC	<u>6,995</u>	<u>15,851,541</u>	<u>3,691</u>	<u>6,977,472</u>	<u>15,896</u>	<u>33,378,698</u>	<u>8,775</u>	<u>15,005,018</u>
<b>Total EFTs</b>	<b>9,683</b>	<b>\$18,317,713</b>	<b>4,664</b>	<b>\$7,560,418</b>	<b>22,721</b>	<b>\$39,363,801</b>	<b>11,358</b>	<b>\$16,574,468</b>

### Payment Method

	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected	Count	Amount Collected
Mail	514	1,876,355	570	1,396,962	1,523	4,399,881	1,269	3,300,212
Walk-In	76	566,620	25	161,279	176	1,191,562	47	191,150
Online	5,633	5,135,468	1,994	1,293,333	14,503	12,754,718	5,399	3,414,349
6370 Lockbox - Manual	3,902	14,406,774	2,061	4,162,373	10,265	36,431,269	2,061	4,162,373
2444 Lockbox - Upload	3,229	4,592,601	1,702	1,385,451	8,549	11,287,931	7,152	8,764,398
EPIC	<u>15,908</u>	<u>25,230,574</u>	<u>7,742</u>	<u>10,504,472</u>	<u>34,816</u>	<u>52,392,885</u>	<u>18,864</u>	<u>22,997,494</u>
<b>Total Payments Collected</b>	<b>29,262</b>	<b>\$51,808,392</b>	<b>14,094</b>	<b>\$18,903,871</b>	<b>69,832</b>	<b>\$118,458,247</b>	<b>34,792</b>	<b>\$42,829,975</b>

\*Does not include NSF's or Refunds. Only includes payments submitted

## Depopulation Efforts Overview

### Takeout Activity by Round Inception-to-Date

Assumption	As of 3/31/2023		
	Initial Assumption	Policies Assumed	Premium Assumed
03/1/2008 Round 1	26,359		
12/1/2008 Round 2	13,133		
04/1/2009 Round 3	3,350		
12/1/2010 Round 4	12,292	10,484	\$12,701
12/1/2011 Round 5	9,844	8,360	\$12,948
12/1/2012 Round 6	6,791	6,115	\$7,839
12/1/2013 Round 7	13,322	11,790	\$15,540
12/1/2014 Round 8	10,581	8,962	\$12,757
12/1/2015 Round 9	13,150	10,827	\$15,979
12/1/2016 Round 10	10,186	8,984	\$12,399
12/1/2017 Round 11	9,856	7,067	\$9,921
12/1/2018 Round 12	32	28	\$37
12/1/2019 Round 13	100	89	\$92
12/1/2020 Round 14	76	66	\$94
12/1/2022 Round 16	<u>3,786</u>	<u>3,410</u>	<u>\$4,144</u>
Grand Total	<u>132,858</u>	<u>76,182</u>	<u>104,451</u>

### Depopulation Summary Rounds 13 & 14

	Round 16 ITD		Round 14 ITD	
	Policy Count	Unearned Premium	Policy Count	Unearned Premium
<b>Policies Selected</b>	3,817		76	
<b>Policies Cancelled as of Assumption</b>	<u>(31)</u>		<u>0</u>	
<b>Policies Initially Assumed</b>	<b>3,786</b>	<b>3,804</b>	<b>76</b>	<b>75</b>
<b>Activity on Assumed Policies:</b>				
Optouts (Remaining with LCPIC)	(213)	(215)	(8)	(6)
Reinstated Policies	14	16	0	0
Policies Canceled	(116)	(111)	(2)	(2)
Policies Not Renewed	(2)	0	0	0
Renewals Not Included in Initial Assumption	1	3	0	0
Policies Expired by LCPCIC-Renewing by Depop Company	(165)	0	(66)	0
Renewals Not Taken (Expired without Payment)	(60)	0	0	0
Renewals Issued on Behalf of Depop Company*	0	672	0	26
Payment for Endorsement Activity	0	(25)	0	0
Renewals Issued - Prior Term Canceled	0	0	0	0
Adjustments made for Report Errors	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Activity - March 2023	<b>(541)</b>	<b>\$340</b>	<b>(76)</b>	<b>\$19</b>
<b>Inforce with LCPCIC</b>	3,245		0	
<b>Renewals Offered by Depop Companies</b>	<u>165</u>		<u>66</u>	
<b>Depopulated Policies</b>	<b>3,410</b>	<b>\$4,144</b>	<b>66</b>	<b>\$94</b>
<b>*Renewals Offered and Expired</b>				
Initial Assumption - Renewals Offered	503		82	
Renewals Offered After Assumption - Not Included in Initial Assumption	1		0	
Renewals Not Offered	<u>0</u>		<u>0</u>	
Number of Renewals Processed by LCPCIC	504		82	
Number of Policies Expired by LCPCIC - Renewing by Depop Company	<u>(165)</u>		<u>(66)</u>	
Total Number of Policies Renewed by LCPCIC	339		16	
Number of Expired Policies Without Payment	(60)		0	
Number of Policies Non-Renewed	(2)		0	
Number of Policies Canceled	(5)		0	
Optouts	(6)		(1)	
Renewals Issued-Prior Term Canceled	<u>0</u>		<u>0</u>	
Renewals Accepted On Behalf of Depop Company	<b>266</b>		<b>15</b>	

## Claim Overview

### Inception-to-Date Loss, Expense, & Claim Count - As of 3/31/23 (Updated Quarterly)

	Loss Year	ITD Claims	ITD Loss & LAE (000s)*
<b>Hurricanes:</b>			
Hurricane Katrina	2005	66,141	\$1,685,995
Hurricane Rita	2005	14,810	\$191,368
Hurricane Gustav	2008	52,161	\$331,976
Hurricane Ike	2008	3,402	\$13,921
Hurricane Isaac	2012	17,820	\$129,515
Hurricane Harvey	2017	121	\$225
Hurricane Nate	2017	12	\$17
Hurricane Barry	2019	618	\$2,149
Hurricane Laura	2020	2,724	\$103,225
Hurricane Sally	2020	5	\$10
Hurricane Delta	2020	2,138	\$26,394
Hurricane Zeta	2020	2,647	\$22,346
Hurricane Ida	2021	14,251	\$554,481
<b>Total Hurricanes</b>		<b>176,850</b>	<b>3,061,621</b>
<b>PCS Events:</b>			
39-Wind & Thunderstorm Event	2011	125	\$506
41-Wind & Thunderstorm Event	2011	3,050	\$30,243
46-Wind & Thunderstorm Event	2011	263	\$2,303
61-Tropical Storm Lee	2011	792	\$4,016
92-Hail Storm	2013	2,869	\$23,701
94-Wind & Thunderstorm Event	2013	60	\$284
1644-Wind & Thunderstorm Event	2016	687	\$623
1714-Wind & Hail Event	2017	208	\$4,927
1730-Wind & Hail Event	2017	45	\$170
1731-Wind & Hail Event	2017	207	\$1,233
1700-Tropical Storm Cidy	2017	58	\$114
1819 - Wind & Hail Event	2018	25	\$162
1821 - Wind & Thunderstorm Event	2018	40	\$161
1922 - Wind & Thunderstorm Event	2019	59	\$226
1923 - Wind & Thunderstorm Event	2019	37	\$122
1924 - Wind & Thunderstorm Event	2019	25	\$74
1925 - Wind & Thunderstorm Event	2019	15	\$63
1927 - Wind & Thunderstorm Event	2019	145	\$1,132
1969 - Wind & Thunderstorm Event	2019	9	\$35
Tropical Storm Olga	2019	103	\$272
2012 - Wind and Thunderstorm Event	2020	78	\$245
2018 - Wind and Thunderstorm Event	2020	3	\$6
2020 - Wind and Thunderstorm Event	2020	33	\$130
2021 - Wind and Thunderstorm Event	2020	80	\$388
2022 - Wind and Thunderstorm Event	2020	32	\$136
2023 - Wind and Thunderstorm Event	2020	26	\$228
2024 - Wind and Thunderstorm Event	2020	67	\$405
2027 - Wind and Thunderstorm Event	2020	6	\$25
2029 - Wind and Thunderstorm Event	2020	8	\$67
Tropical Storm Cristobal	2020	34	\$161
2117 - Winter Storm	2021	163	\$848
2125 - Wind & Hail Event	2021	33	\$239
2126 - Wind & Hail Event	2021	86	\$708
2131 - Wind & Hail Event	2021	42	\$487
2132 - Wind & Hail Event	2021	57	\$209
TS Claudette	2021	9	\$67
TS Nicholas	2021	14	\$312
2220 - Wind and Thunderstorm Event	2022	59	\$1,547
2221 - Wind & Hail Event	2022	58	\$715
2223 - Wind & Hail Event	2022	4	\$28
2225 - Wind & Hail Event	2022	17	\$174
2272 - Wind & Hail Event	2022	317	\$20,871
2316 - Wind & Hail Event	2023	72	\$535
<b>Total PCS Events</b>		<b>10,120</b>	<b>98,898</b>
<b>Other Outsourced Claims:</b>			
2015 Day Claims Outsourced to Worley	2015	666	\$3,102
2016 Day Claims Outsourced to Worley	2016	59	\$387
2018 Day Claims Outsourced to Worley	2018	75	\$231
2019 Day Claims Outsourced to Worley	2019	35	\$155
2020 Day Claims Outsourced to Alacrity	2020	51	\$137
Outsourced Day Claims (2010-2013)	2010-2013	13,322	\$114,199
<b>Total Other Outsourced Claims</b>		<b>14,208</b>	<b>118,210</b>
<b>In-house Day Claims (2014 Forward)</b>	2014-2023	<b>13,498</b>	<b>\$128,572</b>
<b>Total Claims</b>		<b>214,676</b>	<b>3,407,301</b>

## Claim Overview

### Loss & Expense Reserves & Open Claim Counts as of March 31, 2023

Catastrophe Name	Loss Year	Open Claim Count				Reserves (000s)	
		Litigated	Non-Litigated	Mar-23 Total	Mar-22 Total	Mar-23	Mar-22
<b>Hurricanes:</b>							
Hurricane Katrina*	2005	1	-	1	2	\$85	\$85
Hurricane Isaac	2012	6	-	6	12	\$1,070	\$992
Hurricane Barry	2018	-	-	-	1	-	\$10
Hurricane Laura	2020	95	4	99	188	\$3,170	\$4,871
Hurricane Sally	2020	-	-	-	-	-	-
Hurricane Delta	2020	58	-	58	122	\$1,132	\$2,057
Hurricane Zeta	2020	34	8	42	42	\$985	\$2,073
Hurricane Ida	2021	332	630	962	1,681	\$33,807	\$35,579
<b>Total Hurricanes</b>		<b>526</b>	<b>642</b>	<b>1,168</b>	<b>2,048</b>	<b>\$40,248</b>	<b>\$45,666</b>
<b>PCS Events:</b>							
92-Hail Storm	2013	-	-	-	-	-	-
1714-Wind & Hail Event	2017	1	-	1	1	\$75	\$34
1821-Wind & Thunderstorm Event	2018	-	-	-	-	-	-
1923-Wind & Thunderstorm Event	2019	-	-	-	-	-	-
1927-Wind & Thunderstorm Event	2019	-	-	-	-	-	\$5
2020 - Wind and Thunderstorm Event	2020	-	-	-	-	-	-
2021 - Wind and Thunderstorm Event	2020	1	-	1	1	\$39	\$19
2022 - Wind and Thunderstorm Event	2020	-	-	-	-	-	\$7
2023 - Wind and Thunderstorm Event	2020	-	-	-	-	-	\$1
2024 - Wind and Thunderstorm Event	2020	-	-	-	-	-	\$1
2027 - Wind and Thunderstorm Event	2020	-	-	-	-	-	-
Tropical Storm Cristobal	2020	-	-	-	-	-	\$5
2117 - Winter Storm	2021	-	-	-	2	\$90	\$106
2125 - Wind & Hail Event	2021	-	-	-	-	\$18	\$18
2126 - Wind & Hail Event	2021	-	-	-	1	\$31	\$46
2131 - Wind & Hail Event	2021	1	-	1	4	\$96	\$54
2132 - Wind & Hail Event	2021	-	1	1	1	\$28	\$26
Tropical Storm Claudette	2021	-	1	1	-	\$42	\$1
Tropical Storm Nicholas	2021	-	-	-	-	\$4	\$4
2220 - Wind and Thunderstorm Event	2022	-	2	2	20	\$101	\$475
2221 - Wind & Hail Event	2022	-	5	5	-	\$167	-
2223 - Wind & Hail Event	2022	-	-	-	-	\$0	-
2225 - Wind & Hail Event	2022	-	-	-	-	\$5	-
2272 - Wind & Hail Event	2022	-	17	17	-	\$1,931	-
2299 - Wind & Hail Event	2022	-	-	-	21	-	\$152
2316 - Wind & Hail Event	2023	-	16	16	-	\$188	-
Other	N/A	-	-	-	-	-	-
<b>Total PCS Events</b>		<b>3</b>	<b>42</b>	<b>45</b>	<b>51</b>	<b>\$2,814</b>	<b>\$953</b>
<b>Other Outsourced Claims:</b>							
2016 Day Claims Outsourced to Worley	2016	-	-	-	-	-	-
2018 Day Claims Outsourced to Worley	2018	-	-	-	-	-	-
2019 Day Claims Outsourced to Worley	2019	-	-	-	-	-	-
2020 Day Claims Outsourced to Alacrity	2020	-	-	-	1	-	\$19
<b>Total Other Outsourced Claims</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>\$19</b>
<b>Inhouse/Day Claims</b>		<b>35</b>	<b>158</b>	<b>193</b>	<b>131</b>	<b>4,770</b>	<b>2,439</b>
<b>Total Claims</b>		<b>564</b>	<b>842</b>	<b>1,406</b>	<b>2,231</b>	<b>\$47,833</b>	<b>\$49,078</b>
IBNR						\$150,636	\$113,934
<b>Total Reserve &amp; IBNR</b>						<b>\$198,469</b>	<b>\$163,011</b>

\*Counts do not include EPIC commercial claims.

## Claim Overview

### Claim Level Statistics - All Claims

	<u>Month</u>		<u>Year-to-Date</u>	
	Mar-23	Mar-22	2023 YTD	2022 YTD
New Reported Claims	184	176	658	398
Claims Reopened	291	1,058	719	3,075
Closed Claims, as of 3/31	583	964	1,514	2,311
Closed with Pay	140	945	1,202	2,343
Closed without Pay	13	139	385	319
Avg Severity of Closed Claims	36,079	26,726	35,909	27,458
Avg Days to Close	290	185	279	168
Avg Days Open	143	81	147	76
Open Large Losses (>\$25K)	0	0	N/A	N/A

### Claim Level Statistics - Hurricanes

New Reported Claims	5	45	16	177
Claims Reopened	160	1,029	458	3,006
Closed Claims, as of 3/31	244	879	653	2,114
Closed with Pay	133	884	628	2,216
Closed without Pay	12	112	59	239
Avg Severity of Closed Claims	38,217	27,819	63,252	28,652
Avg Days to Close	600	191	566	172
Avg Days Open	286	83	286	78
Open Large Losses (>\$25K)	0	0	N/A	N/A

### Claim Level Statistics - PCS Events

New Reported Claims	19	64	135	68
Claims Reopened	50	10	112	19
Closed Claims, as of 3/31	91	34	258	45
Closed with Pay	5	31	217	41
Closed without Pay	1	3	52	5
Avg Severity of Closed Claims	13,610	19,106	17,523	17,008
Avg Days to Close	85	111	59	134
Avg Days Open	38	20	31	35
Open Large Losses (>\$25K)	0	0	N/A	N/A

### Claim Level Statistics - Other Outsourced Claims

New Reported Claims	0	0	0	0
Claims Reopened	0	0	0	0
Closed Claims, as of 3/31	0	0	0	0
Closed with Pay	0	0	0	0
Closed without Pay	0	0	0	0
Avg Severity of Closed Claims	0	0	0	0
Avg Days to Close	0	0	0	0
Avg Days Open	0	0	0	0
Open Large Losses (>\$25K)	0	0	N/A	N/A

### Claim Level Statistics - Inhouse/Day Claims

New Reported Claims	160	67	507	153
Claims Reopened	81	19	149	50
Closed Claims, as of 3/31	248	51	603	152
Closed with Pay	2	30	357	86
Closed without Pay	0	24	274	75
Avg Severity of Closed Claims	7,330	12,977	14,210	13,949
Avg Days to Close	59	121	63	120
Avg Days Open	41	86	46	57
Open Large Losses (>\$25K)	0	0	N/A	N/A

\*Figures do not include EPIC commercial claims

## Monthly Claims Loss Adjustment Expense Overview

	<u>LCPIC Mangement</u>		<u>Management</u>	
	<u>In-house</u>		<u>Outsourced</u>	
	Mar-23	Mar-22	Mar-23	Mar-22
<b>Claim Management Fees</b>				
Alacrity Solutions - Admin Fees	-	-	-	-
BSA - Admin Fees	-	-	-	-
Creative Adjusting- Admin Fees	-	-	352,000	1,164,600
Eberl - Admin Fees	-	-	-	-
MD Claims LLC - Admin Fees	-	-	87,650	158,250
Maverick Claims - Admin Fees	-	-	-	-
IAS Services Group LLC - Admin Fees	-	-	-	423,100
One Call - Call Center	-	-	-	-
<b>Total Claim Management Fees</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$439,650</b>	<b>\$1,745,950</b>
<b>Adjusting, Engineering, &amp; Reinspection Expenses</b>				
Elite Claims Service	100,103	31,418	2,444	-
MD Claims LLC	29,776	26,477	30,741	108,059
ONE CALL CLAIMS LLC	28,510	-	450	-
LEGION CLAIMS SOLUTIONS LLC	20,198	6,553	866	3,875
Forensic Investigations Group (Engineering)	22,558	7,337	-	-
SWA Claims Management Services LLC	15,644	-	-	-
River Road Partners LLC	8,000	-	10,000	-
BSA Claims Service	11,679	2,075	10,432	8,620
Edward C Bergeron Jr DBA Eddie Bergeron	14,000	-	16,000	-
INSPECTION DEPOT INC	6,543	3,729	-	53,817
TEAM ONE ADJUSTING SERVICES LLC	6,793	3,904	6,312	9,611
Eagle View Technologies	1,907	3,396	-	229
Arc Claims Solutions	4,000	6,000	-	-
US Forensic (Engineering)	4,952	8,392	-	14,209
Grey Consulting Group	-	12,000	-	-
All Other	45,252	10,880	18,774	20,669
<b>Total Adjusting, Engineering, &amp; Reinspection Exps</b>	<b>\$319,916</b>	<b>\$122,161</b>	<b>\$96,020</b>	<b>\$219,088</b>
<b>Total LAE Expenses</b>	<b>\$319,916</b>	<b>\$122,161</b>	<b>\$535,670</b>	<b>\$1,965,038</b>
<b>LCPIC Claims Payroll &amp; Benefits*</b>	<b>93,530</b>	<b>20,753</b>	<b>84,150</b>	<b>63,821</b>
<b>Total Expenses</b>	<b>\$413,447</b>	<b>\$142,914</b>	<b>\$619,820</b>	<b>\$2,028,859</b>

### Average LAE Expenses - Open & Closed Claims Method (Measures Trend; Actual Cost Per Claim May Vary)

Total Expenses	413,447	142,914	619,820	2,028,859
Ending Open Claims (1407) Ending Closed Claims (582)	1,047	784	942	2,411
<b>Total Direct Labor Cost Per Claim Handled</b>	<b>\$395</b>	<b>\$182</b>	<b>\$658</b>	<b>\$842</b>

### Average LAE Expenses - Closed Claims Method

Total LAE Expenses Paid on Closed Claims	181,001	49,325	33,852	164,658
Allocated LCPIC Claims Payroll & Benefits**	36,358	4,182	15,633	21,335
Allocated Expenses - Call Center**	-	-	-	-
<b>Total Expenses - Closed Claims</b>	<b>\$217,359</b>	<b>\$53,508</b>	<b>\$49,485</b>	<b>\$185,993</b>
Closed Claims	407	158	175	806
<b>Total Direct Labor Cost Per Closed Claim</b>	<b>\$534</b>	<b>\$339</b>	<b>\$283</b>	<b>\$231</b>

\*Claims Payroll & Benefits allocated based on total open & closed claims handled internally vs externally.

\*\*Allocation Formula =  $\left(\frac{\text{Closed Claims}}{\text{Closed Claims} + \text{Open Claims}}\right)$

\*\*\*Counts do not include EPIC commercial claims

## YTD Claims Loss Adjustment Expense Overview

	<u>LCPIC Mangement</u>		<u>Management</u>	
	<u>In-house</u>		<u>Outsourced</u>	
	2023	2022	2023	2022
<b>Claim Management Fees</b>				
Alacrity Solutions - Admin Fees	-	-	-	-
BSA - Admin Fees	-	-	-	-
Creative Adjusting- Admin Fees	-	-	936,900	4,013,100
Eberl - Admin Fees	-	-	-	13,380
MD Claims LLC - Admin Fees	-	-	322,875	713,350
Maverick Claims - Admin Fees	-	-	25,662	-
IAS Services Group LLC - Admin Fees	-	-	-	423,100
One Call - Call Center	-	-	-	-
<b>Total Claim Management Fees</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,285,437</b>	<b>\$5,162,930</b>
<b>Adjusting, Engineering, &amp; Reinspection Expenses</b>				
Elite Claims Service	200,749	66,737	8,998	-
MD Claims LLC	72,699	60,834	48,521	152,975
ONE CALL CLAIMS LLC	65,539	-	450	-
LEGION CLAIMS SOLUTIONS LLC	59,707	13,709	14,427	27,923
Forensic Investigations Group (Engineering)	58,995	15,426	-	-
SWA Claims Management Services LLC	58,448	-	-	-
River Road Partners LLC	52,000	-	14,000	-
BSA Claims Service	48,904	5,150	25,297	50,687
Edward C Bergeron Jr DBA Eddie Bergeron	46,000	-	34,000	-
INSPECTION DEPOT INC	30,019	5,804	4,651	60,417
TEAM ONE ADJUSTING SERVICES LLC	25,833	24,331	12,290	123,557
Eagle View Technologies	24,661	6,214	119	606
Arc Claims Solutions	10,000	26,800	-	-
US Forensic (Engineering)	8,557	28,094	2,896	31,763
Grey Consulting Group	-	31,200	-	-
All Other	125,664	32,201	49,375	75,971
<b>Total Adjusting, Engineering, &amp; Reinspection Exps</b>	<b>\$887,776</b>	<b>\$316,501</b>	<b>\$215,023</b>	<b>\$523,897</b>
<b>Total LAE Expenses</b>	<b>\$887,776</b>	<b>\$316,501</b>	<b>\$1,500,460</b>	<b>\$5,686,827</b>
<b>LCPIC Claims Payroll &amp; Benefits*</b>	271,092	63,992	232,220	185,251
<b>Total Expenses</b>	<b>\$1,158,869</b>	<b>\$380,492</b>	<b>\$1,732,680</b>	<b>\$5,872,078</b>

### Average LAE Expenses - Open & Closed Claims Method (Measures Trend; Actual Cost Per Claim May Vary)

Total Expenses	1,158,869	380,492	1,732,680	5,872,078
Ending Open Claims (1407) Ending Closed Claims (1513)	1,679	1,036	1,241	3,506
<b>Total Direct Labor Cost Per Claim Handled</b>	<b>\$690</b>	<b>\$367</b>	<b>\$1,396</b>	<b>\$1,675</b>

### Average LAE Expenses - Closed Claims Method

Total LAE Expenses Paid on Closed Claims	593,158	166,508	102,957	350,932
Allocated LCPIC Claims Payroll & Benefits**	92,759	13,001	41,401	65,886
Allocated Expenses - Call Center**	-	-	-	-
<b>Total Expenses - Closed Claims</b>	<b>\$685,916</b>	<b>\$179,509</b>	<b>\$144,358</b>	<b>\$416,818</b>
Closed Claims	1,039	410	474	1,901
<b>Total Direct Labor Cost Per Closed Claim</b>	<b>\$660</b>	<b>\$438</b>	<b>\$305</b>	<b>\$219</b>

Note: Worley/Alacrity claims were moved to LCPIC in April

\*Claims Payroll & Benefits allocated based on total open & closed claims handled internally vs externally.

\*\*Allocation Formula =  $\left(\frac{\text{Closed Claims}}{\text{Closed Claims} + \text{Open Claims}}\right)$

\*\*\*Counts do not include EPIC commercial claims

## Monthly Underwriting & Customer Service Labor Expense Overview

### Underwriting & Customer Service Expenses

	<u>Month</u>		<u>Year-to-Date</u>	
	Mar-23	Mar-22	2023	2022
LCPIC Underwriting Payroll & Benefits*	210,716	132,173	610,066	375,965
LCPIC Customer Service Payroll & Benefits*	28,256	19,087	72,363	46,321
Temporary Labor - Customer Service	-	-	-	-
<b>Total Payroll &amp; Benefits</b>	<b>\$238,972</b>	<b>\$151,260</b>	<b>\$682,430</b>	<b>\$422,287</b>
<b>Total Expenses</b>	<b>\$238,972</b>	<b>\$151,260</b>	<b>\$682,430</b>	<b>\$422,287</b>

### Average Underwriting Expenses - Policies Issued Method

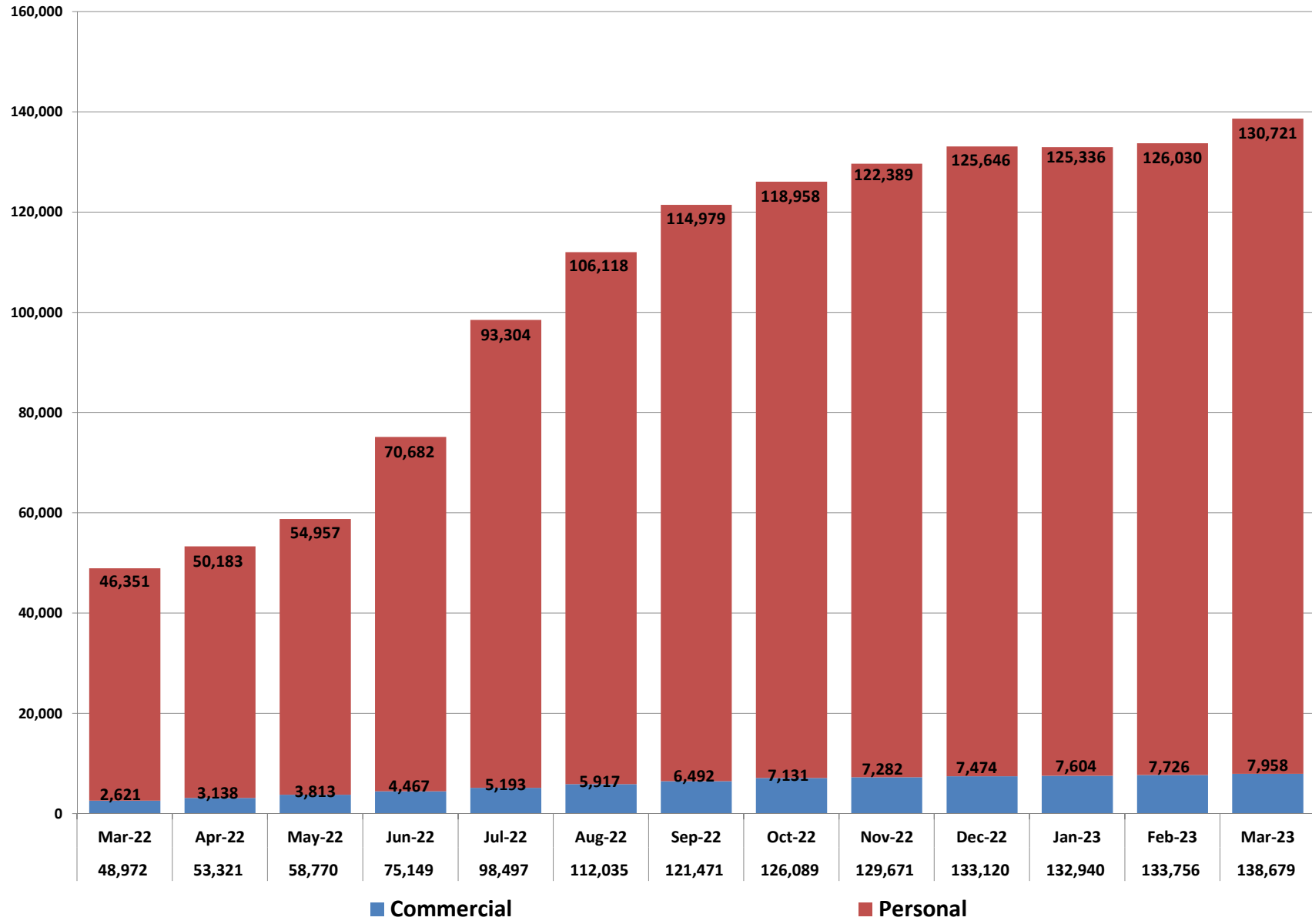
<b>Total Expenses</b>	<b>\$238,972</b>	<b>\$151,260</b>	<b>\$682,430</b>	<b>\$422,287</b>
New Policies Issued	7,869	4,340	13,658	10,339
Renewal Policies issued	<u>5,847</u>	<u>3,128</u>	<u>14,844</u>	<u>8,299</u>
<b>Total Policies Issued*</b>	<b>13,716</b>	<b>7,468</b>	<b>28,502</b>	<b>18,638</b>
<b>Average Cost Per Policy Issued</b>	<b>\$17.42</b>	<b>\$20.25</b>	<b>\$23.94</b>	<b>\$22.66</b>

### Average Underwriting Expenses - Average Inforce Method

<b>Total Expenses</b>	<b>\$238,972</b>	<b>\$151,260</b>	<b>\$682,430</b>	<b>\$422,287</b>
<b>Average Inforce Policies</b>	<b><u>139,554</u></b>	<b><u>47,261</u></b>	<b><u>138,093</u></b>	<b><u>44,701</u></b>
<b>Average Cost Per Policy Inforce</b>	<b>\$1.71</b>	<b>\$3.20</b>	<b>\$4.94</b>	<b>\$9.45</b>

## LCPIC Policy Inforce Count by Month - Net of Depop

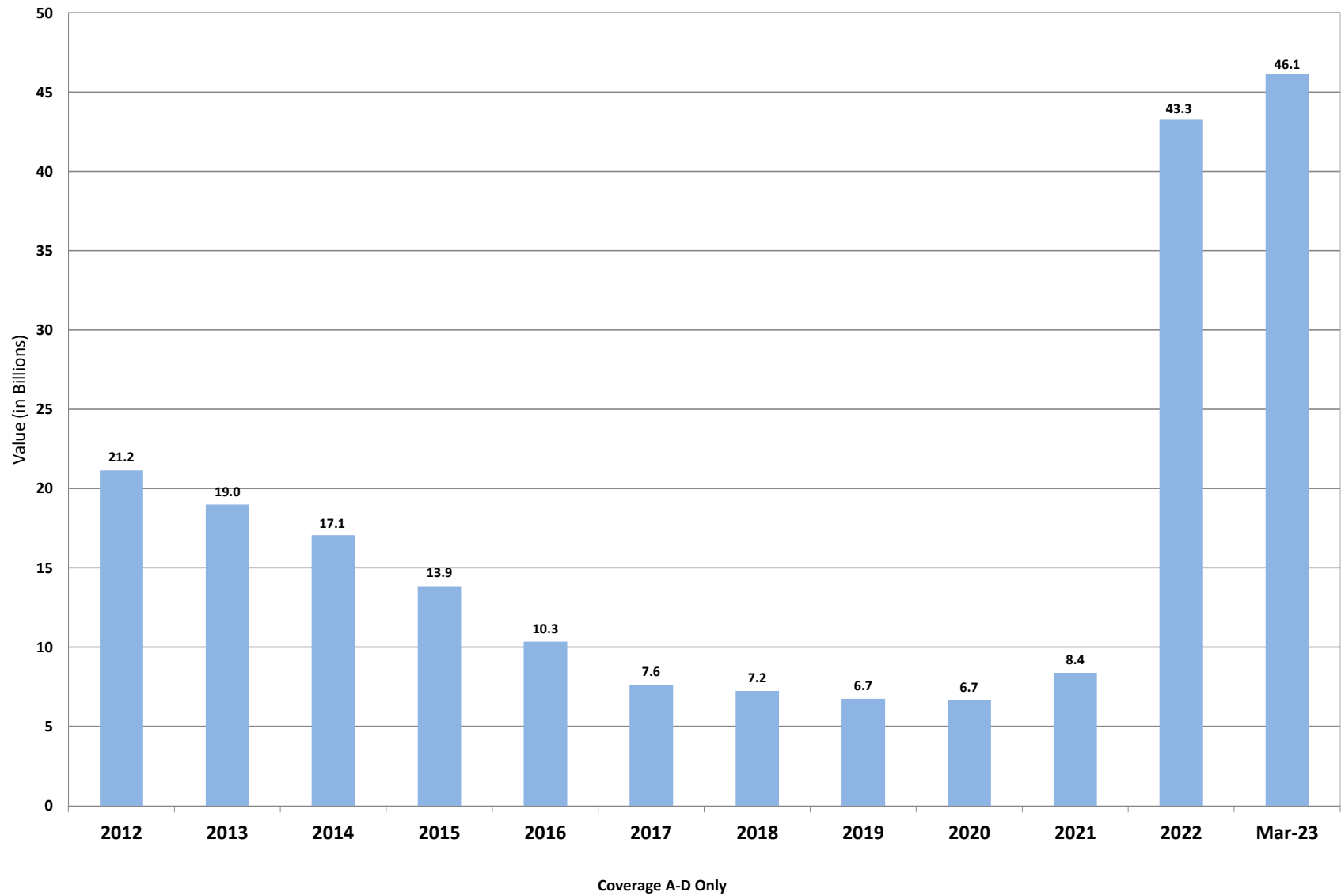
March 2022 to March 2023



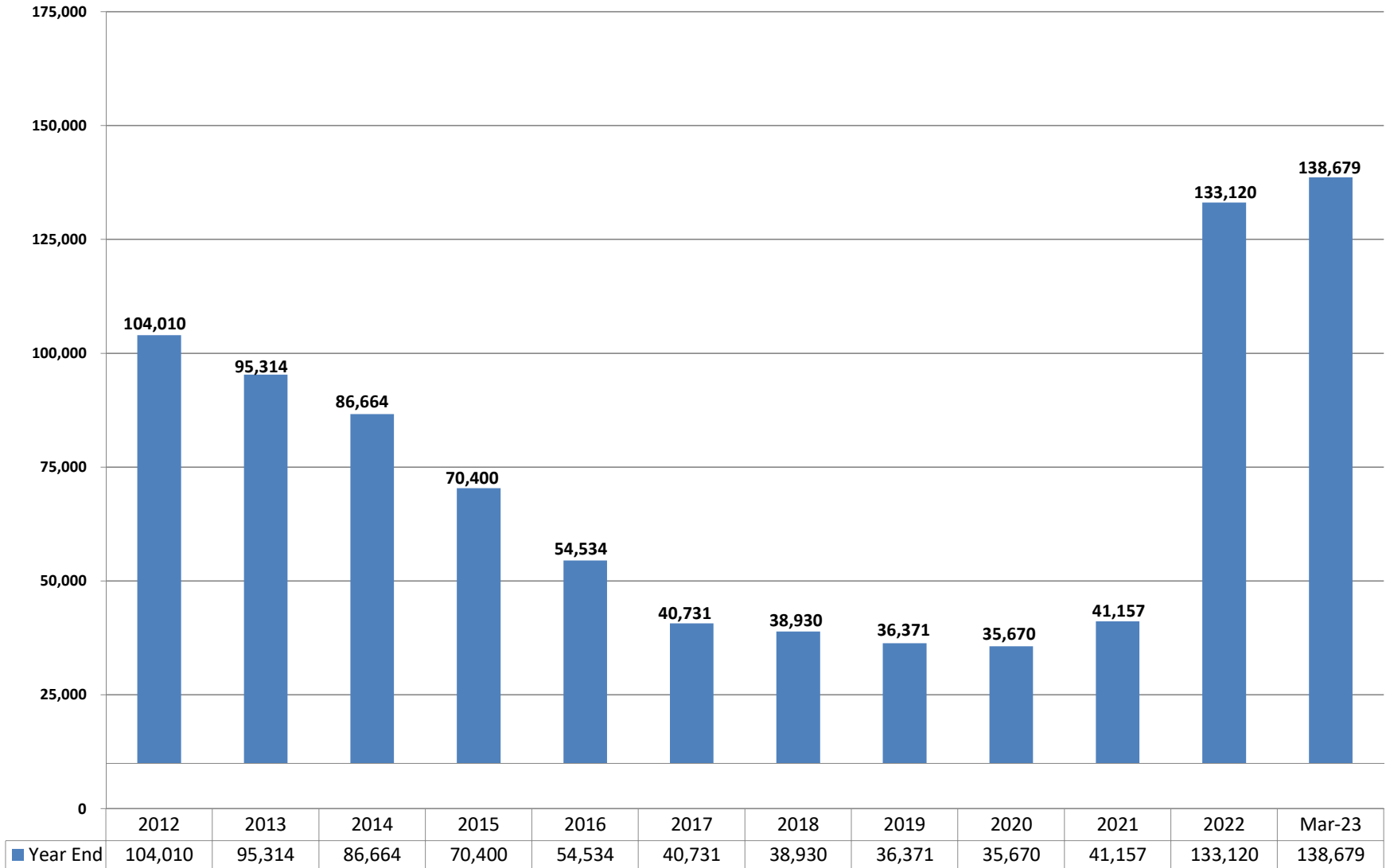
## Inforce Policies by Business Type - Before and After Takeout

	Direct		Takeout		Net	
	Inforce Count	Inforce TIV (Cov A-D)	Inforce Count	Inforce TIV (Cov A-D)	Inforce Count	Inforce TIV (Cov A-D)
<b>2015</b>						
Commercial	3,277	1,497,204,405	0	0	3,277	1,497,204,405
Dwelling/Fire	72,408	12,376,316,487	11,923	2,057,700,796	60,485	10,318,615,691
Homeowners	8,540	2,623,350,960	1,902	577,334,260	6,638	2,046,016,700
<b>Total</b>	<b>84,225</b>	<b>16,496,871,852</b>	<b>13,825</b>	<b>2,635,035,056</b>	<b>70,400</b>	<b>13,861,836,796</b>
<b>2016</b>						
Commercial	2,411	925,695,675	0	0	2,411	925,695,675
Dwelling/Fire	58,027	9,998,911,542	10,139	1,930,663,790	47,888	8,068,247,752
Homeowners	5,308	1,687,045,020	1,073	331,030,288	4,235	1,356,014,732
<b>Total</b>	<b>65,746</b>	<b>12,611,652,237</b>	<b>11,212</b>	<b>2,261,694,078</b>	<b>54,534</b>	<b>10,349,958,159</b>
<b>2017</b>						
Commercial	1,917	698,219,319	145	68,986,262	1,772	629,233,057
Dwelling/Fire	45,046	7,701,211,707	8,934	1,609,900,097	36,112	6,091,311,610
Homeowners	3,377	1,091,844,962	530	181,662,634	2,847	910,182,328
<b>Total</b>	<b>50,340</b>	<b>9,491,275,988</b>	<b>9,609</b>	<b>1,860,548,993</b>	<b>40,731</b>	<b>7,630,726,995</b>
<b>2018</b>						
Commercial	1,566	541,521,424	15	7,560,569	1,551	533,960,855
Dwelling/Fire	36,134	6,118,634,043	1,045	185,721,160	35,089	5,932,912,883
Homeowners	2,343	790,049,943	53	19,531,860	2,290	770,518,083
<b>Total</b>	<b>40,043</b>	<b>7,450,205,410</b>	<b>1,113</b>	<b>212,813,589</b>	<b>38,930</b>	<b>7,237,391,821</b>
<b>2019</b>						
Commercial	1,386	469,575,313	0	0	1,386	469,575,313
Dwelling/Fire	33,142	5,631,461,706	94	17,081,940	33,048	5,614,379,766
Homeowners	1,937	659,608,641	0	0	1,937	659,608,641
<b>Total</b>	<b>36,465</b>	<b>6,760,645,660</b>	<b>94</b>	<b>17,081,940</b>	<b>36,371</b>	<b>6,743,563,720</b>
<b>2020</b>						
Commercial	1,297	466,376,258	0	0	1,297	466,376,258
Dwelling/Fire	32,711	5,598,707,747	79	18,066,970	32,632	5,580,640,777
Homeowners	1,742	612,865,456	1	1,444,760	1,741	611,420,696
<b>Total</b>	<b>35,750</b>	<b>6,677,949,461</b>	<b>80</b>	<b>19,511,730</b>	<b>35,670</b>	<b>6,658,437,731</b>
<b>2021</b>						
Commercial	1,779	1,133,671,054	0	0	1,779	1,133,671,054
Dwelling/Fire	37,500	6,526,506,708	11	2,422,920	37,489	6,524,083,788
Homeowners	1,889	725,972,182	0	0	1,889	725,972,182
<b>Total</b>	<b>41,168</b>	<b>8,386,149,944</b>	<b>11</b>	<b>2,422,920</b>	<b>41,157</b>	<b>8,383,727,024</b>
<b>2022</b>						
Commercial	7,474	8,561,010,734	0	0	7,474	8,561,010,734
Dwelling/Fire	106,924	23,841,758,550	3,326	531,178,970	103,598	23,310,579,580
Homeowners	22,394	11,576,418,915	346	137,274,580	22,048	11,439,144,335
<b>Total</b>	<b>136,792</b>	<b>43,979,188,199</b>	<b>3,672</b>	<b>668,453,550</b>	<b>133,120</b>	<b>43,310,734,649</b>
<b>As of March 31, 2023</b>						
Commercial	7,958	9,438,026,471	0	0	7,958	9,438,026,471
Dwelling/Fire	110,742	24,827,046,417	2,930	473,110,415	107,812	24,353,936,002
Homeowners	23,224	12,469,652,291	315	124,195,960	22,909	12,345,456,331
<b>Total</b>	<b>141,924</b>	<b>46,734,725,179</b>	<b>3,245</b>	<b>597,306,375</b>	<b>138,679</b>	<b>46,137,418,804</b>

## Total Insured Value - After Takeout



## Inforce Policy Count - After Takeout



## Takeout Activity by Company Inception-to-Date

### Round 14 Assumption 12/1/2020

Company	Initial Assumption	Opt Outs	<u>As of 3/31/2023</u>		Policies Assumed	Premium Assumed
			Canceled/Reinstated Policies	Expired Policies		
Safepoint	76	(8)	(2)	0	66	\$94
<b>Grand Total</b>	<b>76</b>	<b>(8)</b>	<b>(2)</b>	<b>0</b>	<b>66</b>	<b>94</b>

### Round 16 Assumption 12/1/2022

Company	Initial Assumption	Opt Outs	<u>As of 3/31/2023</u>		Policies Assumed	Premium Assumed
			Canceled/Reinstated Policies	Expired Policies		
Safepoint	3,621	(195)	(97)	(56)	3,273	\$4,006
Cajun Underwriters	165	(18)	(4)	(6)	137	\$138
<b>Grand Total</b>	<b>3,786</b>	<b>(213)</b>	<b>(101)</b>	<b>(62)</b>	<b>3,410</b>	<b>4,144</b>

**QUARTERLY STATEMENT**

OF THE

**Louisiana Citizens Property Insurance  
Corporation**

**2023**

OF

**Metairie**

IN THE STATE OF

**Louisiana**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF Louisiana**

AS OF

**MARCH 31, 2023**

PROPERTY AND CASUALTY

**2023**



# QUARTERLY STATEMENT

AS OF MARCH 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## Louisiana Citizens Property Insurance Corporation

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

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

Country of Domicile United States

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

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

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

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

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

Internet Web Site Address www.lacitizens.com

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

### OFFICERS

Name	Title	Name	Title
<u>Richard Clay Newberry</u>	<u>Chief Executive Officer</u>	<u>Paige McClendon Harper</u>	<u>Secretary</u>
<u>Joseph Anthony Sciortino</u>	<u>Vice President of Accounting &amp; Finance</u>		

### OTHER OFFICERS

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

### DIRECTORS OR TRUSTEES

<u>Jeffrey W. Albright</u>	<u>Eric Steven Berger</u>	<u>Brian E. Chambley</u>	<u>William P. Chauvin</u>
<u>Renee' Fontenot Free (Backup to Tony Ligi)</u>	<u>Gene Galligan</u>	<u>Mike Huval</u>	<u>Shannon C. Johnson</u>
<u>Tony Ligi</u>	<u>Nick Lorusso</u>	<u>A. Eugene Montgomery III</u>	<u>Kevin Reinke</u>
<u>J. William Starr</u>	<u>Michael Kirk Talbot</u>	<u>Steven Werner</u>	

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

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

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

Richard Clay Newberry  
Chief Executive Officer

Paige McClendon Harper  
Secretary

Joseph Anthony Sciortino  
Vice President of Accounting & Finance

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

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ May, 2023

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

\_\_\_\_\_  
Rory V. Bellina, Notary  
For Life

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	87,673,214	0	87,673,214	83,324,862
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens .....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....	0	0	0	0
5. Cash (\$ .....265,797,215 ), cash equivalents (\$ .....148,091,314 ) and short-term investments (\$ .....3,309,324 ) .....	417,197,853	0	417,197,853	358,008,375
6. Contract loans (including \$ ..... premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	0	0	0	0
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	504,871,067	0	504,871,067	441,333,238
13. Title plants less \$ ..... charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	1,112,222	0	1,112,222	1,474,055
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	7,407,545	655,438	6,752,107	5,159,097
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	56,401,265	0	56,401,265	53,268,070
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	22,550,469	5,672,727	16,877,742	18,962,757
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	6,885,478	4,507,118	2,378,360	3,732,882
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	0	0	0	0
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	404,440	0	404,440	462,890
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	222,445	222,445	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$ ..... ) and other amounts receivable .....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets .....	240,356,470	605,694	239,750,777	246,055,088
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	840,211,402	11,663,421	828,547,980	770,448,077
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27) .....	840,211,402	11,663,421	828,547,980	770,448,077
<b>DETAILS OF WRITE-INS</b>				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501. Long-term emergency assessments receivable - 2005 deficit .....	229,944,547	0	229,944,547	229,944,547
2502. Current emergency assessments receivable - companies .....	9,695,689	0	9,695,689	16,000,000
2503. Prepaid miscellaneous expenses .....	404,653	404,653	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	311,582	201,041	110,542	110,542
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	240,356,470	605,694	239,750,777	246,055,088

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,035,865 )	37,330,356	40,776,218
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	9,346,513	9,523,015
4. Commissions payable, contingent commissions and other similar charges	10,631,917	9,970,950
5. Other expenses (excluding taxes, licenses and fees)	7,461,469	6,512,742
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	917,595	3,179,852
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 225,667,630 and interest thereon \$ 3,185,892	228,853,521	227,632,988
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	233,224,327	237,931,304
10. Advance premium	8,125,300	3,935,911
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	40,281,410	44,008,695
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	11,573	14,795
15. Remittances and items not allocated	3,770	3,201
16. Provision for reinsurance (including \$ certified)	193,539	193,539
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	0
20. Derivatives	0	0
21. Payable for securities	2,464,385	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	121,042,246	109,675,433
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	699,887,922	693,358,645
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	699,887,922	693,358,645
29. Aggregate write-ins for special surplus funds	978,205,000	978,205,000
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	(849,544,941)	(901,115,568)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$ )	0	0
36.2 shares preferred (value included in Line 31 \$ )	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	128,660,059	77,089,432
38. Totals (Page 2, Line 28, Col. 3)	828,547,980	770,448,077
<b>DETAILS OF WRITE-INS</b>		
2501. Restricted Assessments	106,644,953	93,293,757
2502. Unearned tax exempt surcharge	7,056,858	7,235,808
2503. Pending escheatment payable	5,694,654	4,735,593
2598. Summary of remaining write-ins for Line 25 from overflow page	1,645,781	4,410,275
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	121,042,246	109,675,433
2901. Emergency assessment proceeds	978,205,000	978,205,000
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	978,205,000	978,205,000
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT 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 \$ 101,298,796 )	106,005,774	21,657,149	228,672,287
1.2 Assumed (written \$ )	0	0	0
1.3 Ceded (written \$ 57,797,437 )	57,797,099	7,194,964	145,717,307
1.4 Net (written \$ 43,501,359 )	48,208,675	14,462,186	82,954,980
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 7,806,700 ):			
2.1 Direct	8,420,703	3,154,323	140,020,670
2.2 Assumed	0	0	0
2.3 Ceded	(720,279)	(1,255,783)	87,628,971
2.4 Net	9,140,983	4,410,106	52,391,700
3. Loss adjustment expenses incurred	2,270,783	2,123,808	15,166,034
4. Other underwriting expenses incurred	14,621,514	6,577,807	59,096,958
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	26,033,280	13,111,721	126,654,692
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	22,175,396	1,350,465	(43,699,712)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	990,951	(1,064,551)	(3,067,465)
10. Net realized capital gains (losses) less capital gains tax of \$	0	0	0
11. Net investment gain (loss) (Lines 9 + 10)	990,951	(1,064,551)	(3,067,465)
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 20,059 )	(20,059)	(8,775)	(76,350)
13. Finance and service charges not included in premiums	193,884	70,074	549,126
14. Aggregate write-ins for miscellaneous income	1,218,295	2,183,921	12,629,532
15. Total other income (Lines 12 through 14)	1,392,120	2,245,219	13,102,308
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	24,558,467	2,531,133	(33,664,869)
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	24,558,467	2,531,133	(33,664,869)
19. Federal and foreign income taxes incurred	0	0	0
20. Net income (Line 18 minus Line 19)(to Line 22)	24,558,467	2,531,133	(33,664,869)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	77,089,432	134,627,603	134,627,603
22. Net income (from Line 20)	24,558,467	2,531,133	(33,664,869)
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	0	0	0
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	0	0	0
27. Change in nonadmitted assets	23,921,600	734,828	(32,346,931)
28. Change in provision for reinsurance	0	0	1,463,528
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	3,090,560	672,004	7,010,102
38. Change in surplus as regards policyholders (Lines 22 through 37)	51,570,627	3,937,965	(57,538,171)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	128,660,059	138,565,568	77,089,432
<b>DETAILS OF WRITE-INS</b>			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Application Fees	887,656	1,151,446	7,532,239
1402. Emergency assessment income	322,714	671,646	4,701,222
1403. Miscellaneous Income	5,926	360,109	392,128
1498. Summary of remaining write-ins for Line 14 from overflow page	2,000	720	3,943
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	1,218,295	2,183,921	12,629,532
3701. Tax exempt surcharge	2,911,610	1,300,493	12,986,862
3702. Change in unearned tax exempt surcharge	178,950	(628,489)	(5,976,760)
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	3,090,560	672,004	7,010,102

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	42,453,515	27,930,024	270,534,842
2. Net investment income .....	1,866,700	(190,883)	(989,185)
3. Miscellaneous income .....	1,392,120	2,245,219	13,102,308
4. Total (Lines 1 to 3) .....	45,712,335	29,984,361	282,647,965
5. Benefit and loss related payments .....	(11,685,344)	26,606,604	62,509,273
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	17,721,362	6,488,320	54,473,992
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9) .....	6,036,019	33,094,925	116,983,265
11. Net cash from operations (Line 4 minus Line 10) .....	39,676,316	(3,110,564)	165,664,700
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	7,350,000	6,855,000	43,224,595
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	2,464,385	1,167,595	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	9,814,385	8,022,595	43,224,595
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	12,212,267	20,436,087	62,525,281
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	12,212,267	20,436,087	62,525,281
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(2,397,882)	(12,413,491)	(19,300,686)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	1,220,533	1,153,160	(60,631,115)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	20,690,511	(19,355,707)	65,997,231
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	21,911,044	(18,202,547)	5,366,116
<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) .....	59,189,478	(33,726,602)	151,730,130
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	358,008,375	206,278,245	206,278,245
19.2 End of period (Line 18 plus Line 19.1) .....	417,197,853	172,551,643	358,008,375

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

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

LCPIC, with permission of the Commissioner of Insurance of the State of Louisiana, records excess emergency assessments collected that are greater than debt service costs to the balance sheet entitled "excess emergency assessments collected over debt service." Instead of distorting LCPIC's net income from operations due to variability of emergency assessment collections as required by NAIC SAP, LCPIC records emergency assessment collections equal to debt service costs as income, and classifies excess collections to the above mentioned balance sheet item until those funds are utilized to retire outstanding bond obligations. Over the life of the bonds, assessment collections will have no impact on income, however due to variability of collections, the annual net income would be distorted if not for the accounting treatment described above. As an example of income distortion, without the above permitted practice, net income and statutory surplus would be increased by \$13,351,196 as of March 31, 2023 and increased by \$84,282,637 as of December 31, 2022.

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

	SSAP #	F/S Page	F/S Line	2023	2022
NET INCOME					
(1) LCPIC state basis (Page 4, Line 20, Columns 1&3)	XXX	XXX	XXX	\$24,558,467	(\$33,664,869)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP: None				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP: Excess Assessment Collections	N/A	3	2501	(13,351,196)	(84,282,637)
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$37,909,663</u>	<u>\$50,617,768</u>
SURPLUS					
(5) LCPIC state basis (Page 3, Line 37, Columns 1&2)	XXX	XXX	XXX	\$128,660,059	\$77,089,432
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: None				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP: Excess Assessment Collections	N/A	3	2501	(13,351,196)	(84,282,637)
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$142,011,255</u>	<u>\$161,372,069</u>

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

No Change

C. Accounting Policy

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

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

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

LCPIC has no going concern issues. In addition to policyholder premiums, LCPIC has a much broader range of resources available to pay losses and repay debt obligations than a typical insurer. LCPIC has \$1,182.3 million in total reinsurance and catastrophe bonds in place to pay storm losses. LCPIC has a \$125 million line of credit with Regions Bank to provide additional liquidity. LCPIC can institute a regular assessment on the state insurance industry of up to 10% of their written property premium for deficits each calendar year. Based upon the present state industry written premium, LCPIC could collect a regular assessment of approximately \$282 million within thirty days. In addition to the resources mentioned above, an emergency assessment of up to 10% of the premium written on property owners of the State of Louisiana can be levied once a year to offset any debt incurred on storm losses. Based upon the present state industry written premium, including premium of LCPIC, an emergency assessment of approximately \$289 million could be collected each calendar year. Emergency assessments levied in any calendar year can remain in place each year until any borrowings from that year have been repaid. LCPIC is presently collecting an emergency assessment of 2.10% to pay debt service on \$978 million borrowed to pay claims after the 2005 hurricanes.

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

Not Applicable

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

Not Applicable

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

Not Applicable

2. Accounting Changes and Corrections of Errors

No Change

3. Business Combinations and Goodwill

No Change

4. Discontinued Operations

No Change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Change

B. Debt Restructuring

No Change

C. Reverse Mortgages

No Change

D. Loan-Backed Securities

No Change

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

No Change

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

No Change

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

No Change

H. Repurchase Agreements Transactions Accounted for as a Sale

No Change

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

No Change

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

NOTES TO FINANCIAL STATEMENTS

J. Real Estate  
No Change

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

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							8	9	Percentage	
	Current Year					6	7			10	11
	1	2	3	4	5						
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity(a)	Total Protected Cell Account Restricted Assets	Protected Cell Account 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 6)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	
a. Subject to contractual obligation for which liability is not shown	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%	0%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock											
i. FHLB capital stock											
j. On deposit with states											
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing fund agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets	\$106,300,576				\$106,300,576	\$85,299,731	\$21,000,845		\$106,300,576	13%	13%
o. Total Restricted Assets	\$106,300,576				\$106,300,576	\$85,299,731	\$21,000,845		\$106,300,576	13%	13%

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

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

No Change

(3) Detail of Other Restricted Assets

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity(a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity(b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Cash Equivalents	\$106,300,576	\$0	\$0	\$0	\$106,300,576	\$85,299,731	\$21,000,845	\$106,300,576	13%	13%

- (a) Subset of column 1

NOTES TO FINANCIAL STATEMENTS

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

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

M. Working Capital Finance Investments  
No Change

N. Offsetting and Netting of Assets and Liabilities  
No Change

O. 5\*GI Securities  
No Change

P. Short Sales  
No Change

Q. Prepayment Penalty and Acceleration Fees  
No Change

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

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	64%
(2) Cash Equivalents	35%
(3) Short-Term Investments	1%
(4) Total	100%

6. Joint Ventures, Partnerships and Limited Liability Companies

No Change

7. Investment Income

No Change

8. Derivative Instruments

No Change

9. Income Taxes

No Change

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

No Change

11. Debt

A. On March 31, 2023 LCPIC had assessment revenue bonds outstanding of \$217,510,000 which are fixed rate bonds. All assessments are held and bond obligations are paid by the bond trustee. There are no collateral requirements associated with these bonds.

LCPIC incurred losses and loss adjustment expenses of \$1.8 billion as a result of the 2005 Hurricanes Katrina and Rita. In 2006 LCPIC issued \$978.2 million of emergency assessment revenue bonds to pay for the losses. In 2023, to repay the bonds emergency assessments of 2.10% are being collected on all property policies in Louisiana and remitted by each insurer within 30 days after the end of each calendar quarter.

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

Maturity	Principal Amount	Coupon	Effective Rate
2023	\$50,980,000	5.000%	1.620%
2024	\$17,125,000	5.000%	1.750%
2024	\$36,405,000	2.640%	2.640%
2025	\$35,050,000	5.000%	1.880%
2025	\$20,295,000	2.740%	2.740%
2026	\$57,655,000	5.000%	2.010%
Total	\$217,510,000		

Total interest paid and incurred in 2023 on the fixed rate bonds was \$0 and \$2,389,419, respectively.

NOTES TO FINANCIAL STATEMENTS

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

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

A. Defined Benefit Plan

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

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

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

(4) Components of net periodic benefit cost

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>		<u>Special or Contractual Benefits Per SSAP No. 11</u>	
	2023	2022	2023	2022	2023	2022
a. Service cost	\$0	\$0	\$9,250	\$76,361	\$0	\$0
b. Interest costs	\$24,250	\$72,647	\$40,000	\$127,887	\$0	\$0
c. Expected return on plan assets	(\$25,750)	(\$113,899)	\$0	\$0	\$0	\$0
d. Transition asset or obligation	\$0	\$0	\$0	\$0	\$0	\$0
e. Gains and losses	\$0	\$0	\$0	\$0	\$0	\$0
f. Prior service cost or credit	\$250	\$1,445	(\$5,750)	(\$22,709)	\$0	\$0
g. Gain or loss recognized due to settlement or curtailment	\$2,750	\$7,006	(\$750)	\$97,760	\$0	\$0
h. Total net periodic benefit cost	\$1,500	(\$32,801)	\$42,750	\$279,299	\$0	\$0

B. Description of Investment Policies and Strategies  
No Change

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

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

E. Defined Contribution Pension Plan and 401K Savings Plan

LCPIC has a defined contribution pension plan for all employees. Under the 401K savings plan, employees are fully vested three years from their date of hire. LCPIC's contribution to the pension plan was \$199,098 for the first three months of 2023. LCPIC expensed the contribution each month and carries no asset or liability for the defined contribution pension plan on the Balance Sheet.

F. Multiemployer Plans  
No Change

G. Consolidated/Holding Company Plans  
No Change

H. Postemployment Benefits and Compensated Absences  
No Change

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

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

No Change

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments  
No Change

B. Assessments  
No Change

C. Gain Contingencies  
No Change

## NOTES TO FINANCIAL STATEMENTS

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

As of March 31, 2023 there were 564 open litigation matters against LCPIC. The majority of these lawsuits are related to first-party suits related to Hurricanes Laura, Delta, and Ida. Unpaid loss and loss adjustment expenses are included on the balance sheet of approximately \$14.3 million, excluding the Oubre class action suit described below. The balance of the litigated matters are first party losses, third-party bodily injury claims, subrogation or claims where the issue of coverage is in dispute.

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

- *Oubre v. Louisiana Citizens Property Insurance Corporation*. The plaintiffs in this suit allege that LCPIC failed to timely initiate loss adjustment as required by Louisiana statutory law exposing LCPIC to penalties up to a mandatory limit of \$5,000.00. On July 23, 2012 LCPIC settled the first phase of this class action suit with a payment of \$104.7 million to the plaintiff counsel for distribution to the class members. LCPIC entered into a settlement with the class for the remaining Oubre claims. LCPIC has paid \$145.5 million towards the final settlement as of March 31, 2023 and has a reserve of \$3.7 million for the remaining settlement (included in unpaid losses on the balance sheet). LCPIC will continually review the reserve to ensure that it meets the anticipated settlement costs.

## E. Product Warranties

No Change

## F. Joint and Several Liabilities

No Change

## G. All Other Contingencies

No Change

## 15. Leases

## A. Lessee Operating Lease

No Change

## B. Lessor Leases

No Change

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

No Change

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

No Change

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

No Change

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

No Change

## 20. Fair Value Measurements

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

No Change

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

No Change

## C. Aggregate Fair Value Disclosure for All Financial Instruments and the Level Within the Fair Value Hierarchy

No Change

## D. Fair Value Disclosure for Financial Instruments Without Practicable Estimate of Fair Value

No Change

## E. Investments Measured using Net Asset Value (NAV)

No Change

## NOTES TO FINANCIAL STATEMENTS

## 21. Other Items

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

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly Written Insurance Risks		
a. ILS Contracts as Issuer	0	\$0
b. ILS Contracts as Ceding Insurer	2	\$224,977,500
c. ILS Contracts as Counterparty	0	\$0
(2) Assumed Insurance Risks		
a. ILS Contracts as Issuer	0	\$0
b. ILS Contracts as Ceding Insurer	0	\$0
c. ILS Contracts as Counterparty	0	\$0

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

## 22. Events Subsequent

Type I. Recognized Subsequent Events  
No Change

Type II. Nonrecognized Subsequent Events  
No Change

## 23. Reinsurance

- A. Unsecured Reinsurance Recoverables  
No Change
- B. Reinsurance Recoverable in Dispute  
None
- C. Reinsurance Assumed and Ceded
  - (1) No Change
  - (2) No Change
  - (3) No Change
- D. Uncollectible Reinsurance  
None
- E. Commutation of Ceded Reinsurance  
The Company has reported in its operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:
  - (1) Losses incurred \$0
  - (2) Loss adjustment expenses incurred \$0
  - (3) Premiums earned (\$2,105,079)
  - (4) Other \$0
  - (5) Company  
Horseshoe Re Ltd (\$2,105,079)
- F. Retroactive Reinsurance  
No Change
- G. Reinsurance Accounted for as a Deposit  
No Change
- H. Disclosures for the Transfer of Property and Casualty Run-off Agreements  
No Change
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation  
No Change
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation  
No Change
- K. Reinsurance Credit  
No Change

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No Change

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reserves at December 31, 2021 were \$50.3 million. As of March 31, 2023, \$8.2 million was paid for incurred losses and loss adjustment expenses (LAE) attributed to insured events of years prior to 2023. There was a \$2.1 million unfavorable prior-year development between December 31, 2022 and March 31, 2023 primarily resulting from non-catastrophe or normal claim activity. Reserves remaining for 2022 and prior years at March 31, 2023 were \$44.2 million.
- B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

No Change

29. Participating Policies

No Change

30. Premium Deficiency Reserves

No Change

31. High Deductibles

No Change

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

No Change

33. Asbestos/Environmental Reserves

No Change

34. Subscriber Savings Accounts

No Change

35. Multiple Peril Crop Insurance

No Change

36. Financial Guaranty Insurance

No Change

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes  No
- 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
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes  No   
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
- 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
- 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
- 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  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. ....12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2018
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ....09/28/2020
- 6.4 By what department or departments?  
Louisiana Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes  No  NA
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes  No  NA
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes  No
- 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
- 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
- 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  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
- 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
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s). ....

### FINANCIAL

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

GENERAL INTERROGATORIES

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

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

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

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... Yes [X] No [ ]

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

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

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

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

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

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

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
Assets are managed internally by employees.....	.....

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 [X]

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 [X]

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 [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:

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.

## GENERAL INTERROGATORIES

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]

**GENERAL INTERROGATORIES**  
**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 [ ] NA [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 Discount 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
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... %  
 5.2 A&H cost containment percent ..... %  
 5.3 A&H expense percent excluding cost containment expenses ..... %

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 ..... \$

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

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

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

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 [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
<p><b>NONE</b></p>						

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	N	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	L	101,298,796	42,608,469	30,291,953	33,994,183	170,952,923	148,612,711
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	N	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	N	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		101,298,796	42,608,469	30,291,953	33,994,183	170,952,923	148,612,711
<b>DETAILS OF WRITE-INS</b>								
58001.	XXX		0	0	0	0	0	0
58002.	XXX		0	0	0	0	0	0
58003.	XXX		0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)	0	6. N – None of the above – Not allowed to write business in the state	56

Schedule Y - Part 1

**NONE**

Schedule Y - Part 1A

**NONE**

**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	10,204,540	3,106,367	30.4	50.5
2.1 Allied lines	70,609,784	2,041,956	2.9	4.5
2.2 Multiple peril crop	0	0	0.0	0.0
2.3 Federal flood	0	0	0.0	0.0
2.4 Private crop	0	0	0.0	0.0
2.5 Private flood	0	0	0.0	0.0
3. Farmowners multiple peril	0	0	0.0	0.0
4. Homeowners multiple peril	25,191,450	3,272,381	13.0	39.3
5.1 Commercial multiple peril (non-liability portion)	0	0	0.0	0.0
5.2 Commercial multiple peril (liability portion)	0	0	0.0	0.0
6. Mortgage guaranty	0	0	0.0	0.0
8. Ocean marine	0	0	0.0	0.0
9. Inland marine	0	0	0.0	0.0
10. Financial guaranty	0	0	0.0	0.0
11.1 Medical professional liability -occurrence	0	0	0.0	0.0
11.2 Medical professional liability -claims made	0	0	0.0	0.0
12. Earthquake	0	0	0.0	0.0
13.1 Comprehensive (hospital and medical) individual	0	0	0.0	0.0
13.2 Comprehensive (hospital and medical) group	0	0	0.0	0.0
14. Credit accident and health	0	0	0.0	0.0
15.1 Vision only	0	0	0.0	0.0
15.2 Dental only	0	0	0.0	0.0
15.3 Disability income	0	0	0.0	0.0
15.4 Medicare supplement	0	0	0.0	0.0
15.5 Medicaid Title XIX	0	0	0.0	0.0
15.6 Medicare Title XVIII	0	0	0.0	0.0
15.7 Long-term care	0	0	0.0	0.0
15.8 Federal employees health benefits plan	0	0	0.0	0.0
15.9 Other health	0	0	0.0	0.0
16. Workers' compensation	0	0	0.0	0.0
17.1 Other liability occurrence	0	0	0.0	0.0
17.2 Other liability-claims made	0	0	0.0	0.0
17.3 Excess Workers' Compensation	0	0	0.0	0.0
18.1 Products liability-occurrence	0	0	0.0	0.0
18.2 Products liability-claims made	0	0	0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0.0	0.0
19.2 Other private passenger auto liability	0	0	0.0	0.0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0.0	0.0
19.4 Other commercial auto liability	0	0	0.0	0.0
21.1 Private passenger auto physical damage	0	0	0.0	0.0
21.2 Commercial auto physical damage	0	0	0.0	0.0
22. Aircraft (all perils)	0	0	0.0	0.0
23. Fidelity	0	0	0.0	0.0
24. Surety	0	0	0.0	0.0
26. Burglary and theft	0	0	0.0	0.0
27. Boiler and machinery	0	0	0.0	0.0
28. Credit	0	0	0.0	0.0
29. International	0	0	0.0	0.0
30. Warranty	0	0	0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	106,005,774	8,420,703	7.9	14.6
<b>DETAILS OF WRITE-INS</b>				
3401.	0	0	0.0	0.0
3402.	0	0	0.0	0.0
3403.	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire .....	8,191,279	8,191,279	6,334,213
2.1	Allied lines .....	76,605,265	76,605,265	32,873,152
2.2	Multiple peril crop .....	0	0	0
2.3	Federal flood .....	0	0	0
2.4	Private crop .....	0	0	0
2.5	Private flood .....	0	0	0
3.	Farmowners multiple peril .....	0	0	0
4.	Homeowners multiple peril .....	16,502,252	16,502,252	3,401,104
5.1	Commercial multiple peril (non-liability portion) .....	0	0	0
5.2	Commercial multiple peril (liability portion) .....	0	0	0
6.	Mortgage guaranty .....	0	0	0
8.	Ocean marine .....	0	0	0
9.	Inland marine .....	0	0	0
10.	Financial guaranty .....	0	0	0
11.1	Medical professional liability-occurrence .....	0	0	0
11.2	Medical professional liability-claims made .....	0	0	0
12.	Earthquake .....	0	0	0
13.1	Comprehensive (hospital and medical) individual .....	0	0	0
13.2	Comprehensive (hospital and medical) group .....	0	0	0
14.	Credit accident and health .....	0	0	0
15.1	Vision only .....	0	0	0
15.2	Dental only .....	0	0	0
15.3	Disability income .....	0	0	0
15.4	Medicare supplement .....	0	0	0
15.5	Medicaid Title XIX .....	0	0	0
15.6	Medicare Title XVIII .....	0	0	0
15.7	Long-term care .....	0	0	0
15.8	Federal employee health benefits plan .....	0	0	0
15.9	Other health .....	0	0	0
16.	Workers' compensation .....	0	0	0
17.1	Other liability occurrence .....	0	0	0
17.2	Other liability-claims made .....	0	0	0
17.3	Excess Workers' Compensation .....	0	0	0
18.1	Products liability-occurrence .....	0	0	0
18.2	Products liability-claims made .....	0	0	0
19.1	Private passenger auto no-fault (personal injury protection) .....	0	0	0
19.2	Other private passenger auto liability .....	0	0	0
19.3	Commercial auto no-fault (personal injury protection) .....	0	0	0
19.4	Other commercial auto liability .....	0	0	0
21.1	Private passenger auto physical damage .....	0	0	0
21.2	Commercial auto physical damage .....	0	0	0
22.	Aircraft (all perils) .....	0	0	0
23.	Fidelity .....	0	0	0
24.	Surety .....	0	0	0
26.	Burglary and theft .....	0	0	0
27.	Boiler and machinery .....	0	0	0
28.	Credit .....	0	0	0
29.	International .....	0	0	0
30.	Warranty .....	0	0	0
31.	Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0
35.	<b>TOTALS</b>	<b>101,298,796</b>	<b>101,298,796</b>	<b>42,608,469</b>
<b>DETAILS OF WRITE-INS</b>				
3401.	.....	0	0	0
3402.	.....	0	0	0
3403.	.....	0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2023 Loss and LAE Payments on Claims Reported as of Prior Year-End	2023 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2023 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. 2020 + Prior .....	1,339	4,241	5,580	7	0	7	1,006	3	4,241	5,250	(327)	3	(324)
2. 2021 .....	1,114	9,803	10,918	113	57	170	1,571	100	9,799	11,470	570	152	723
3. Subtotals 2021 + prior .....	2,454	14,044	16,498	120	57	177	2,577	103	14,040	16,720	244	155	399
4. 2022 .....	8,850	24,952	33,801	6,995	989	7,984	3,556	461	23,509	27,526	1,702	7	1,709
5. Subtotals 2022 + prior .....	11,304	38,995	50,299	7,115	1,046	8,161	6,134	564	37,549	44,246	1,945	163	2,108
6. 2023 .....	XXX	XXX	XXX	XXX	6,873	6,873	XXX	2,431	0	2,431	XXX	XXX	XXX
7. Totals .....	11,304	38,995	50,299	7,115	7,919	15,034	6,134	2,995	37,549	46,677	1,945	163	2,108
8. Prior Year-End Surplus As Regards Policy-holders	77,089										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. 17.2	2. 0.4	3. 4.2
													Col. 13, Line 7 Line 8
													4. 2.7

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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





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

**AUGUST FILING**

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

**Explanation:**

**Bar Code:**

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

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Prepaid benefits - insurance.....	101,933	101,933	0	0
2505. Prepaid pension.....	99,108	99,108	0	0
2506. Receivable for inhouse printing.....	70,000	0	70,000	70,000
2507. Receivable for security deposit.....	40,542	0	40,542	40,542
2508. ....	0	0	0	0
2509. ....	0	0	0	0
2510. ....	0	0	0	0
2597. Summary of remaining write-ins for Line 25 from Page 02	311,582	201,041	110,542	110,542

PQ003 Additional Aggregate Lines for Page 03 Line 25.

\*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Take out premium payable.....	0	3,032,379
2505. Accounts Payable.....	1,472,051	1,187,710
2506. Take out retention - initial assumed.....	173,730	190,186
2507. ....	0	0
2597. Summary of remaining write-ins for Line 25 from Page 03	1,645,781	4,410,275

PQ004 Additional Aggregate Lines for Page 04 Line 14.

\*STMTINCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1404. NSF fees recovered.....	2,000	720	5,940
1405. Gain/loss on disposal of fixed assets.....	0	0	(1,997)
1406. ....	0	0	0
1497. Summary of remaining write-ins for Line 14 from Page 04	2,000	720	3,943

**SCHEDULE A – VERIFICATION**

Real Estate

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

NONE

**SCHEDULE B – VERIFICATION**

Mortgage Loans

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

NONE

**SCHEDULE BA – VERIFICATION**

Other Long-Term Invested Assets

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

NONE

**SCHEDULE D – VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	83,324,862	66,569,899
2. Cost of bonds and stocks acquired .....	12,212,267	62,525,281
3. Accrual of discount .....	2,400	2,178
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration for bonds and stocks disposed of .....	7,350,000	43,224,595
7. Deduct amortization of premium .....	516,315	2,547,901
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	87,673,214	83,324,862
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	87,673,214	83,324,862

STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	89,560,722	12,669,650	10,705,000	(542,834)	90,982,538	0	0	89,560,722
2. NAIC 2 (a).....	0	0	0	0	0	0	0	0
3. NAIC 3 (a).....	0	0	0	0	0	0	0	0
4. NAIC 4 (a).....	0	0	0	0	0	0	0	0
5. NAIC 5 (a).....	0	0	0	0	0	0	0	0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds	89,560,722	12,669,650	10,705,000	(542,834)	90,982,538	0	0	89,560,722
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	0	0	0	0	0	0	0	0
10. NAIC 3.....	0	0	0	0	0	0	0	0
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	89,560,722	12,669,650	10,705,000	(542,834)	90,982,538	0	0	89,560,722

(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 \$ 3,309,324 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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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	3,309,324	XXX	3,354,380	62,875	211

## 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.....	6,235,859	2,213,756
2. Cost of short-term investments acquired .....	457,383	6,659,018
3. Accrual of discount .....	.0	.0
4. Unrealized valuation increase (decrease).....	.0	.0
5. Total gain (loss) on disposals .....	.0	.0
6. Deduct consideration received on disposals .....	3,355,000	2,555,000
7. Deduct amortization of premium.....	28,918	81,915
8. Total foreign exchange change in book/adjusted carrying value.....	.0	.0
9. Deduct current year's other-than-temporary impairment recognized.....	.0	.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	3,309,324	6,235,859
11. Deduct total nonadmitted amounts.....	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	3,309,324	6,235,859

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.....	124,992,808	73,670,606
2. Cost of cash equivalents acquired .....	48,844,521	325,530,756
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals .....	25,746,015	274,206,455
7. Deduct amortization of premium .....	0	2,099
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	148,091,314	124,992,808
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	148,091,314	124,992,808

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 MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Bonds - U.S. Governments</b>									
<b>Bonds - All Other Governments</b>									
<b>Bonds - U.S. States, Territories and Possessions</b>									
546415-2B-5	LOUISIANA ST		03/02/2023	STEPHENS INC	XXX	51,490	50,000	194	1.D FE
546415-3S-7	LOUISIANA ST		03/02/2023	MILLENNIUM ADVISORS LLC	XXX	292,886	275,000	191	1.D FE
546415-T7-5	LOUISIANA ST		03/22/2023	JVB FINANCIAL	XXX	102,829	100,000	736	1.D FE
546415-T8-3	LOUISIANA ST		03/06/2023	TRADE WEB DIRECT LLC - 78831	XXX	66,629	65,000	334	1.D FE
546417-DP-8	LOUISIANA ST		03/21/2023	Various	XXX	348,783	365,000	735	1.D FE
<b>0509999999 - Bonds - U.S. States, Territories and Possessions</b>						862,617	855,000	2,191	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
043519-UD-7	ASCENSTON PARISH LA PARISHWIDE SCH DIST		02/08/2023	SUMRIDGE PARTNERS LLC	XXX	506,001	500,000	8,778	1.C FE
100272-PK-3	BOSSIER PARISH LA PARISHWIDE SCH DIST		03/20/2023	HEARTLAND FINANCIAL SERVICES	XXX	324,878	360,000	378	1.C FE
127269-JH-2	CADDO PARISH LA PARISHWIDE SCH DIST		03/20/2023	Morgan Stanley & Co	XXX	130,983	130,000	737	1.E FE
506570-WY-2	LAFAYETTE PARISH LA		03/07/2023	J.P. MORGAN CLEARING CORP	XXX	206,970	200,000	194	1.C FE
538752-FC-5	LIVINGSTON PARISH LA		01/18/2023	FIRST CLEARING LLC	XXX	250,058	250,000	2,896	1.D FE
538818-BT-1	LIVINGSTON PARISH LA SCH DIST NO 4		03/23/2023	TRADE WEB DIRECT LLC - 78831	XXX	523,987	525,000	6,388	1.C FE
64763F-C9-8	NEW ORLEANS LA		02/27/2023	INTL FC Stone Securities Inc	XXX	426,104	400,000	5,000	1.F FE
64763F-WD-7	NEW ORLEANS LA		03/16/2023	TRADE WEB DIRECT LLC - 78831	XXX	168,786	170,000	1,544	1.F FE
753608-FL-7	RAPIDES PARISH LA CONS SCH DIST NO 62		02/27/2023	INTL FC Stone Securities Inc	XXX	160,469	150,000	0	1.C FE
790178-UF-2	ST JOHN BAPTIST PARISH LA		02/22/2023	FIRST CLEARING LLC	XXX	101,689	100,000	2,694	1.D FE
790229-SK-5	ST JOHN BAPTIST PARISH LA PARISH SCH BRD		03/15/2023	Stifel Nicholas (#00793)	XXX	235,316	225,000	0	1.F FE
790229-SL-3	ST JOHN BAPTIST PARISH LA PARISH SCH BRD		03/15/2023	Stifel Nicholas (#00793)	XXX	1,032,301	975,000	0	1.F FE
792163-VZ-7	ST MARTIN PARISH LA SCH DIST PARISH WIDE		03/14/2023	STEPHENS INC	XXX	203,774	200,000	333	1.C FE
793563-DN-4	ST TAMMANY PARISH LA REC DIST NO 1		03/09/2023	PIPER SANDLER & CO	XXX	129,493	125,000	0	1.C FE
793563-DP-9	ST TAMMANY PARISH LA REC DIST NO 1		03/16/2023	PIPER SANDLER & CO	XXX	253,927	240,000	0	1.C FE
<b>0709999999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						4,654,735	4,550,000	28,942	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>									
270764-EU-3	EAST BATON ROUGE PARISH LA SALES TAX REV		02/22/2023	FIRST CLEARING LLC	XXX	156,240	150,000	479	1.C FE
474750-VJ-2	JEFFERSON PARISH LA SCH BRD SALES & USE		01/23/2023	GOLDMAN, SACHS & CO	XXX	41,756	40,000	967	1.C FE
506498-ZN-7	LAFAYETTE LA UTILS REV		02/22/2023	FIRST CLEARING LLC	XXX	110,072	105,000	1,648	1.E FE
538799-BP-1	LIVINGSTON PARISH LA SCH BRD SALES USE T		03/20/2023	FIRST CLEARING LLC	XXX	169,021	165,000	2,585	1.C FE
538799-BQ-9	LIVINGSTON PARISH LA SCH BRD SALES USE T		02/28/2023	HEARTLAND FINANCIAL SERVICES	XXX	164,059	160,000	2,151	1.C FE
54627D-DN-8	LOUISIANA HSG CORP SINGLE FAMILY MTG REV		03/24/2023	TRADE WEB DIRECT LLC - 78831	XXX	34,109	35,000	256	1.A FE
546282-2C-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/07/2023	J.P. MORGAN CLEARING CORP	XXX	129,367	130,000	87	1.C FE
546282-2T-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/02/2023	SUMRIDGE PARTNERS LLC	XXX	313,209	300,000	6,458	1.E FE
546282-L8-5	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/22/2023	Morgan Stanley & Co	XXX	149,119	145,000	1,672	1.C FE
54628C-AC-6	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/02/2023	HEARTLAND FINANCIAL SERVICES	XXX	76,552	75,000	1,615	1.F FE
54628C-EG-3	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/09/2023	STEPHENS INC	XXX	107,200	100,000	583	1.C FE
54628C-FL-1	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/22/2023	FIRST CLEARING LLC	XXX	106,963	100,000	1,153	1.C FE
54628C-G8-9	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/31/2023	Stifel Nicholas (#00793)	XXX	208,868	205,000	0	1.C FE
54628C-G9-7	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/31/2023	Stifel Nicholas (#00793)	XXX	247,198	240,000	0	1.C FE
54628C-PY-2	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/06/2023	HEARTLAND FINANCIAL SERVICES	XXX	65,980	65,000	1,134	1.E FE
54628C-UN-0	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/02/2023	HEARTLAND FINANCIAL SERVICES	XXX	76,531	75,000	1,042	1.C FE
546398-6C-7	LOUISIANA PUB FACS AUTH REV		03/16/2023	SUMRIDGE PARTNERS LLC	XXX	107,197	100,000	1,319	1.E FE
546398-DJ-4	LOUISIANA PUB FACS AUTH REV		02/22/2023	TRADE WEB DIRECT LLC - 78831	XXX	160,800	150,000	2,269	1.A FE
546475-RL-0	LOUISIANA ST GAS & FUELS TAX REV		03/06/2023	Citigroup Global Markets, Inc	XXX	2,573,125	2,500,000	39,688	1.D FE
546475-RP-1	LOUISIANA ST GAS & FUELS TAX REV		03/02/2023	HEARTLAND FINANCIAL SERVICES	XXX	212,782	205,000	3,559	1.D FE
546475-RQ-9	LOUISIANA ST GAS & FUELS TAX REV		03/16/2023	TRADE WEB DIRECT LLC - 78831	XXX	104,272	100,000	1,931	1.D FE
546475-RV-8	LOUISIANA ST GAS & FUELS TAX REV		03/06/2023	HEARTLAND FINANCIAL SERVICES	XXX	51,936	50,000	882	1.D FE
546486-BV-2	LOUISIANA ST HWY IMPT REV		03/06/2023	TRADE WEB DIRECT LLC - 78831	XXX	135,900	150,000	241	1.C FE
546540-MV-4	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		01/23/2023	TRADE WEB DIRECT LLC - 78831	XXX	30,250	30,000	70	1.F FE
546540-PR-0	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		03/24/2023	Morgan Stanley & Co	XXX	106,159	100,000	1,208	1.F FE
546540-PS-8	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		03/06/2023	Various	XXX	183,750	175,000	1,608	1.F FE
546540-RY-3	LOUISIANA ST UNIV & AGRIC & MECHANICAL C		03/09/2023	J.P. MORGAN CLEARING CORP	XXX	101,916	115,000	353	1.E FE
75912R-CC-1	REGIONAL TRAN AUTH LA SALES TAX REV		02/27/2023	Morgan Stanley & Co	XXX	557,088	530,000	4,417	1.D FE
787503-JQ-5	ST BERNARD PARISH LA SALES & USE TAX REV		02/24/2023	SUMRIDGE PARTNERS LLC	XXX	106,090	105,000	2,065	1.F FE
788073-DK-7	ST CHARLES PARISH LA SCH BRD SALES & USE		02/22/2023	FIRST CLEARING LLC	XXX	107,400	105,000	335	1.C FE
<b>0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						6,694,916	6,505,000	81,773	XXX

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**STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation**

**SCHEDULE D - PART 4**

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

1	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>																					
<b>Bonds - All Other Governments</b>																					
<b>Bonds - U.S. States, Territories and Possessions</b>																					
546415-06-0	LOUISIANA ST		02/01/2023	Maturity @ 100.00	.XXX	260,000	260,000	285,661	260,998	.0	(998)	.0	(998)	.0	260,000	.0	.0	.0	6,500	02/01/2023	1.D FE
546417-00-7	LOUISIANA ST		03/01/2023	Maturity @ 100.00	.XXX	260,000	260,000	283,499	262,036	.0	(2,036)	.0	(2,036)	.0	260,000	.0	.0	.0	6,500	03/01/2023	1.D FE
<b>0509999999 - Bonds - U.S. States, Territories and Possessions</b>						520,000	520,000	569,160	523,034	0	(3,034)	0	(3,034)	0	520,000	0	0	0	13,000	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
100272-JD-6	BOSSIER PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	100,000	100,000	109,286	100,773	.0	(773)	.0	(773)	.0	100,000	.0	.0	.0	2,500	03/01/2023	1.D FE
127269-JE-9	CADDO PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	200,000	200,000	214,998	201,188	.0	(1,188)	.0	(1,188)	.0	200,000	.0	.0	.0	4,000	03/01/2023	1.E FE
128447-BN-8	CALCASIEU PARISH LA REC DIST NO 1 WARD 3		01/15/2023	Maturity @ 100.00	.XXX	250,000	250,000	258,225	250,118	.0	(118)	.0	(118)	.0	250,000	.0	.0	.0	3,750	01/15/2023	1.C FE
153135-DR-6	CENTRAL CMNTY SCH SYS		03/01/2023	Maturity @ 100.00	.XXX	150,000	150,000	157,259	150,657	.0	(657)	.0	(657)	.0	150,000	.0	.0	.0	2,250	03/01/2023	1.C FE
153135-EL-8	CENTRAL LA CENTRAL CMNTY SCH SYS		03/01/2023	Maturity @ 100.00	.XXX	225,000	225,000	243,754	226,329	.0	(1,329)	.0	(1,329)	.0	225,000	.0	.0	.0	4,500	03/01/2023	1.C FE
450812-A2-8	IBERIA PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	160,000	160,000	175,016	160,953	.0	(953)	.0	(953)	.0	160,000	.0	.0	.0	3,200	03/01/2023	1.D FE
450812-F8-0	IBERIA PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	200,000	200,000	206,602	200,388	.0	(388)	.0	(388)	.0	200,000	.0	.0	.0	3,000	03/01/2023	1.D FE
450812-YT-3	IBERIA PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	40,000	40,000	43,152	40,299	.0	(299)	.0	(299)	.0	40,000	.0	.0	.0	1,000	03/01/2023	1.D FE
450839-CV-5	IBERVILLE PARISH LA CONS SCH DIST NO 005		03/01/2023	Maturity @ 100.00	.XXX	330,000	330,000	366,311	332,368	.0	(2,368)	.0	(2,368)	.0	330,000	.0	.0	.0	8,250	03/01/2023	1.E FE
474744-AK-5	JEFFERSON PARISH LA SCH BRD LTD TAX REV		03/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	52,602	50,216	.0	(216)	.0	(216)	.0	50,000	.0	.0	.0	750	03/01/2023	1.C FE
506570-VW-7	LAFAYETTE PARISH LA LAFOURCHE PARISH LA CONS SCH DIST NO 1 P		03/01/2023	Maturity @ 100.00	.XXX	30,000	30,000	31,594	30,000	.0	.0	.0	.0	.0	30,000	.0	.0	.0	600	03/01/2023	1.C FE
507012-UT-7	LAFOURCHE PARISH LA CONS SCH DIST NO 1 P		03/01/2023	Call @ 100.00	.XXX	120,000	120,000	130,162	120,922	.0	(922)	.0	(922)	.0	120,000	.0	.0	.0	3,000	03/01/2023	1.G FE
507012-XU-1	LAFOURCHE PARISH LA CONS SCH DIST NO 1 P		03/01/2023	Maturity @ 100.00	.XXX	500,000	500,000	543,060	503,668	.0	(3,668)	.0	(3,668)	.0	500,000	.0	.0	.0	12,500	03/01/2023	1.G FE
534478-FM-9	LINCOLN PARISH LA SCH DIST NO 1 RUSTON		03/01/2023	Maturity @ 100.00	.XXX	365,000	365,000	380,910	366,307	.0	(1,307)	.0	(1,307)	.0	365,000	.0	.0	.0	4,563	03/01/2023	1.D FE
55817N-AQ-9	MADISON PARISH LA SCH DIST PARISH WIDE		03/15/2023	Maturity @ 100.00	.XXX	125,000	125,000	133,478	125,654	.0	(654)	.0	(654)	.0	125,000	.0	.0	.0	1,875	03/15/2023	1.C FE
55817N-AT-3	MADISON PARISH LA SCH DIST PARISH WIDE		03/15/2023	Call @ 100.00	.XXX	225,000	225,000	240,723	226,695	.0	(1,695)	.0	(1,695)	.0	225,000	.0	.0	.0	4,500	03/15/2026	1.C FE
55817N-AV-8	MADISON PARISH LA SCH DIST PARISH WIDE		03/15/2023	Call @ 100.00	.XXX	100,000	100,000	107,504	100,745	.0	(745)	.0	(745)	.0	100,000	.0	.0	.0	2,000	03/15/2028	1.C FE
55817N-AX-4	MADISON PARISH LA SCH DIST PARISH WIDE		03/15/2023	Call @ 100.00	.XXX	500,000	500,000	507,485	502,509	.0	(2,509)	.0	(2,509)	.0	500,000	.0	.0	.0	10,625	03/15/2030	1.C FE
689861-LN-0	OUACHITA PARISH LA EAST		03/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	52,051	50,113	.0	(113)	.0	(113)	.0	50,000	.0	.0	.0	625	03/01/2023	1.D FE
689861-NW-8	OUACHITA PARISH LA EAST		03/01/2023	Maturity @ 100.00	.XXX	560,000	560,000	610,536	563,228	.0	(3,228)	.0	(3,228)	.0	560,000	.0	.0	.0	11,200	03/01/2023	1.D FE
689861-PK-2	OUACHITA PARISH LA EAST		03/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	51,694	50,119	.0	(119)	.0	(119)	.0	50,000	.0	.0	.0	500	03/01/2023	1.D FE
689861-QD-7	OUACHITA PARISH LA EAST		03/01/2023	Maturity @ 100.00	.XXX	175,000	175,000	178,087	175,539	.0	(539)	.0	(539)	.0	175,000	.0	.0	.0	2,625	03/01/2023	1.D FE
753505-BR-6	RAPIDES PARISH LA REC DIST WARD 9		03/01/2023	Maturity @ 100.00	.XXX	125,000	125,000	131,195	125,461	.0	(461)	.0	(461)	.0	125,000	.0	.0	.0	1,875	03/01/2023	1.C FE
756899-CN-8	RED RIVER PARISH LA PARISHWIDE SCH DIST		03/01/2023	Maturity @ 100.00	.XXX	280,000	280,000	295,999	280,894	.0	(894)	.0	(894)	.0	280,000	.0	.0	.0	4,200	03/01/2023	1.D FE
763886-DW-5	RICHLAND PARISH LA SCH DIST NO 1		03/01/2023	Maturity @ 100.00	.XXX	100,000	100,000	107,248	100,594	.0	(594)	.0	(594)	.0	100,000	.0	.0	.0	2,000	03/01/2023	1.C FE
790178-TD-9	ST JOHN BAPTIST PARISH LA		03/01/2023	Maturity @ 100.00	.XXX	200,000	200,000	209,268	200,879	.0	(879)	.0	(879)	.0	200,000	.0	.0	.0	3,000	03/01/2023	1.D FE
792163-VD-6	ST MARTIN PARISH LA SCH DIST PARISH WIDE		03/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	54,788	50,379	.0	(379)	.0	(379)	.0	50,000	.0	.0	.0	1,250	03/01/2023	1.C FE
793572-E9-5	ST TAMMANY PARISH WIDE SCH DIST NO 12 LA		03/01/2023	Maturity @ 100.00	.XXX	125,000	125,000	136,008	125,956	.0	(956)	.0	(956)	.0	125,000	.0	.0	.0	3,125	03/01/2023	1.C FE
793572-N8-7	ST TAMMANY PARISH WIDE SCH DIST NO 12 LA		03/01/2023	Maturity @ 100.00	.XXX	20,000	20,000	21,573	20,149	.0	(149)	.0	(149)	.0	20,000	.0	.0	.0	500	03/01/2023	1.C FE
<b>0709999999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						5,405,000	5,405,000	5,750,564	5,433,097	0	(28,097)	0	(28,097)	0	5,405,000	0	0	0	103,763	XXX	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>																					

EO5

**STATEMENT AS OF MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation**

**SCHEDULE D - PART 4**

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
270618-EW-7	EAST BATON ROUGE LA SEW COMMN REV.		02/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	54,554	50,194	0	(194)	0	(194)	0	50,000	0	0	0	1,250	02/01/2023	1.D FE
270618-GZ-8	EAST BATON ROUGE LA SEW COMMN REV.		02/01/2023	Maturity @ 100.00	.XXX	225,000	225,000	245,036	225,903	0	(903)	0	(903)	0	225,000	0	0	0	5,625	02/01/2023	1.D FE
506485-CZ-2	LAFAYETTE LA PUB IMPT SALES TAX		03/01/2023	Maturity @ 100.00	.XXX	25,000	25,000	26,671	25,148	0	(148)	0	(148)	0	25,000	0	0	0	500	03/01/2023	1.C FE
506485-EV-9	LAFAYETTE LA PUB IMPT SALES TAX		03/01/2023	Maturity @ 100.00	.XXX	25,000	25,000	27,827	25,170	0	(170)	0	(170)	0	25,000	0	0	0	625	03/01/2023	1.C FE
546282-UR-3	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/01/2023	Call @ 100.00	.XXX	80,000	80,000	86,442	80,314	0	(314)	0	(314)	0	80,000	0	0	0	2,000	02/01/2035	1.E FE
546282-US-1	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/01/2023	Call @ 100.00	.XXX	475,000	475,000	513,597	476,868	0	(1,868)	0	(1,868)	0	475,000	0	0	0	11,875	02/01/2043	1.E FE
546282-UT-9	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/01/2023	Call @ 100.00	.XXX	190,000	190,000	202,242	190,584	0	(584)	0	(584)	0	190,000	0	0	0	3,800	02/01/2048	1.E FE
72753Y-GB-3	PLAQUEMINES PARISH LA REV. TERREBONNE PARISH LA SALES		03/01/2023	Maturity @ 100.00	.XXX	255,000	255,000	280,233	256,872	0	(1,872)	0	(1,872)	0	255,000	0	0	0	6,375	03/01/2023	1.C FE
881250-BW-3	TERREBONNE PARISH LA SALES & USE TAX		03/01/2023	Call @ 100.00	.XXX	25,000	25,000	26,217	25,108	0	(108)	0	(108)	0	25,000	0	0	0	375	03/01/2024	1.D FE
881250-CB-8	TERREBONNE PARISH LA SALES & USE TAX		03/01/2023	Call @ 100.00	.XXX	25,000	25,000	26,332	25,118	0	(118)	0	(118)	0	25,000	0	0	0	406	03/01/2029	1.D FE
881250-CP-7	TERREBONNE PARISH LA SALES & USE TAX		03/01/2023	Maturity @ 100.00	.XXX	50,000	50,000	53,117	50,181	0	(181)	0	(181)	0	50,000	0	0	0	1,250	03/01/2023	1.D FE
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,425,000	1,425,000	1,542,268	1,431,460	0	(6,460)	0	(6,460)	0	1,425,000	0	0	0	34,081	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SVO Identified Funds																					
Bonds - Unaffiliated Bank Loans																					
Bonds - Unaffiliated Certificates of Deposit																					
2509999997 - Bonds - Subtotals - Bonds - Part 4						7,350,000	7,350,000	7,861,992	7,387,592	0	(37,592)	0	(37,592)	0	7,350,000	0	0	0	150,844	XXX	XXX
2509999999 - Bonds - Subtotals - Bonds						7,350,000	7,350,000	7,861,992	7,387,592	0	(37,592)	0	(37,592)	0	7,350,000	0	0	0	150,844	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred																					
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other																					
Common Stocks - Mutual Funds - Designations Assigned by the SVO																					
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO																					
Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO																					
Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO																					
Common Stocks - Closed-End Funds - Designations Assigned by the SVO																					
Common Stocks - Closed-End Funds - Designations Not Assigned by the SVO																					
Common Stocks - Exchange Traded Funds																					
Common Stocks - Parent, Subsidiaries and Affiliates - Publicly Traded																					
Common Stocks - Parent, Subsidiaries and Affiliates - Other																					
6009999999 Totals						7,350,000	XXX	7,861,992	7,387,592	0	(37,592)	0	(37,592)	0	7,350,000	0	0	0	150,844	XXX	XXX

EO 5.1

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 MARCH 31, 2023 OF THE Louisiana Citizens Property Insurance Corporation

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	Bonds - U.S. Governments - Issuer Obligations							
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities							
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities							
	Bonds - All Other Governments - Issuer Obligations							
	Bonds - All Other Governments - Residential Mortgage-Backed Securities							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities							
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
	Bonds - Hybrid Securities - Issuer Obligations							
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
316175-88-4	FIDELITY IMM:TRS III		03/31/2023	4.440	XXX	106,300,576	0	811,465
8209999999	Exempt Money Market Mutual Funds - as Identified by SVO					106,300,576	0	811,465
	All Other Money Market Mutual Funds							
316175-10-8	FIDELITY IMM:GOVT I		03/15/2023	4.720	XXX	41,790,738	0	326,080
8309999999	All Other Money Market Mutual Funds					41,790,738	0	326,080
	Qualified Cash Pools Under SSAP No. 2R							
	Other Cash Equivalents							
8609999999	Total Cash Equivalents					148,091,314	0	1,137,544

## Complaints - March and April 2023

Complaint Number	Claim Issue	Policy Issue	Date Filed	Date Due	Date Response Submitted
887702	X		3/1/2023	3/17/2023	3/14/2023
887562		X	3/1/2023	3/21/2023	3/28/2023
888197		X	3/7/2023	3/23/2023	3/20/2023
888010	X		3/4/2023	3/23/2023	3/16/2023
888198		X	3/7/2023	3/23/2023	3/20/2023
888303		X	3/9/2023	3/24/2023	3/20/2023
888387	X		3/10/2023	3/28/2023	3/14/2023
890293		X	3/21/2023	4/7/2023	4/3/2023
890688		X	3/28/2023	4/14/2023	4/5/2023
890752		X	3/29/2023	4/13/2023	4/5/2023
890270	X		3/21/2023	4/10/2023	4/10/2023
892152	X		4/11/2023	5/1/2023	5/1/2023
892668		X	4/13/2023	5/2/2023	5/1/2023
893438	X		4/24/2023	5/11/2023	