

December 31, 2020 - Annual Statement

Iowa Company Number: 0081

Hawkeye Mutual Insurance Association

Luanne Fitzpatrick

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Newton IA 50208-05

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	19,162,690		19,162,690	26,322,915
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	3,884,733		3,884,733	3,911,764
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	153,834		153,834	158,075
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 5,785,245, Schedule E-Part 1), cash equivalents (\$ Schedule E-Part 2) and short-term investments (\$ Schedule DA)	5,785,245		5,785,245	1,711,674
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	28,986,502		28,986,502	32,104,428
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	239,134		239,134	331,310
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	32,404	(107)	32,511	26,591
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	817,516		817,516	2,115
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	964,000	964,000		
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	9,005		9,005	
21. Furniture and equipment, including health care delivery assets (\$)	1,532	1,532		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	23,993		23,993	36,956
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	31,074,087	965,426	30,108,661	32,501,401
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	31,074,087	965,426	30,108,661	32,501,401
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. IMT Liability Premiums Receivable	23,993		23,993	28,305
2502. Salvage Receivable				8,651
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	23,993		23,993	36,956

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	74,799	694,304
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)		12,000
4. Commissions payable, contingent commissions and other similar charges	14,673	144,766
5. Other expenses (excluding taxes, licenses and fees)	19,969	16,240
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	12,504	14,529
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (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)	4,338,254	3,783,466
10. Advance premium	200,226	223,952
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	96,518	28,741
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,756,944	4,917,998
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	4,756,944	4,917,998
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	25,351,717	27,583,403
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	25,351,717	27,583,403
38. Totals (Page 2, Line 28, Col. 3)	30,108,661	32,501,401
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	8,199,811	7,222,032
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	9,278,691	4,641,138
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	358,894	576,807
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,028,832	1,993,917
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	11,666,417	7,211,862
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(3,466,606)	10,170
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	860,856	935,424
10. Net realized capital gains (losses) less capital gains tax of \$	169,443	
11. Net investment gain (loss) (Lines 9 + 10)	1,030,298	935,424
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		
13. Finance and service charges not included in premiums	79,049	73,709
14. Aggregate write-ins for miscellaneous income	123,218	112,526
15. Total other income (Lines 12 through 14)	202,267	186,235
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(2,234,041)	1,131,829
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(2,234,041)	1,131,829
19. Federal and foreign income taxes incurred	(935,403)	116,000
20. Net income (Line 18 minus Line 19) (to Line 22)	(1,298,638)	1,015,829
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	27,583,403	26,193,394
22. Net income (from Line 20)	(1,298,638)	1,015,829
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	16,960	274,888
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(950,008)	99,293
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)		
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus		
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(2,231,686)	1,390,010
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	25,351,717	27,583,403
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Reimbursed Office Commissions	36,147	33,430
1402. Reimbursed Expense	67,691	61,134
1403. Premiums Collected for Others	19,381	17,962
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	123,218	112,526
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	8,792,793	7,991,326
2. Net investment income	1,210,304	1,159,947
3. Miscellaneous income	202,267	186,235
4. Total (Lines 1 through 3)	10,205,364	9,337,508
5. Benefit and loss related payments	10,713,597	4,390,543
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,528,115	2,472,807
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	21,597	25,000
10. Total (Lines 5 through 9)	13,263,309	6,888,350
11. Net cash from operations (Line 4 minus Line 10)	(3,057,946)	2,449,158
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,734,084	1,965,000
12.2 Stocks	1,097,337	
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,831,421	1,965,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds	567,861	4,481,258
13.2 Stocks	1,142,933	300,084
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,710,794	4,781,342
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	7,120,627	(2,816,342)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	10,889	(31,945)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	10,889	(31,945)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,073,571	(399,130)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,711,674	2,110,804
19.2 End of year (Line 18 plus Line 19.1)	5,785,245	1,711,674

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	5,566,219	1,891,733	2,169,127	5,288,825
2. Allied lines	3,042,181	1,891,733	2,169,127	2,764,787
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	146,199			146,199
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability-occurrence				
17.2 Other liability-claims-made				
17.3 Excess workers' compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	8,754,599	3,783,466	4,338,254	8,199,811
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (e)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	2,169,127				2,169,127
2. Allied lines	2,169,127				2,169,127
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability-occurrence					
11.2 Medical professional liability-claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability-occurrence					
17.2 Other liability-claims-made					
17.3 Excess workers' compensation					
18.1 Products liability-occurrence					
18.2 Products liability-claims-made					
19.1,19.2 Private passenger auto liability					
19.3,19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	4,338,254				4,338,254
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Lines 35 through 37)					4,338,254
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Sum. of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case. Actual Method
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	6,184,434				618,216	5,566,219
2. Allied lines	3,660,397				618,216	3,042,181
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine	146,199					146,199
10. Financial guaranty						
11.1 Medical professional liability-occurrence						
11.2 Medical professional liability-claims-made						
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability-occurrence						
17.2 Other liability-claims-made						
17.3 Excess workers' compensation						
18.1 Products liability-occurrence						
18.2 Products liability-claims-made						
19.1,19.2 Private passenger auto liability						
19.3,19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance-nonproportional assumed property	XXX					
32. Reinsurance-nonproportional assumed liability	XXX					
33. Reinsurance-nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	9,991,030				1,236,431	8,754,599
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	2,294,683		672,746	1,621,938	12,419	320,635	1,313,722	24.8
2. Allied lines	42,457,149		34,192,712	8,264,437	62,380	370,169	7,956,647	287.8
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	31,582		19,760	11,822		3,500	8,322	5.7
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation								
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
25. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	44,783,414		34,885,218	9,898,196	74,799	694,304	9,278,691	113.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

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UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable		5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	1,036,080		1,023,667	12,419	125,000		125,000	12,419	
2. Allied lines	2,683,697		2,621,317	62,380	125,000		125,000	62,380	
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine	1,000		1,000						
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake									
13. Group accident and health									
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation								(a)	
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation									
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	3,720,777		3,645,978	74,799	250,000		250,000	74,799	
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

(a) Including \$ for present value of life indemnity claims.
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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	3,222,769			3,222,769
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	3,088,932			3,088,932
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	133,837			133,837
2. Commission and brokerage:				
2.1 Direct, excluding contingent		1,493,183		1,493,183
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		15,286		15,286
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		1,508,469		1,508,469
3. Allowances to manager and agents				
4. Advertising	4,529	9,058	1,510	15,097
5. Boards, bureaus and associations	3,404	6,809	1,135	11,348
6. Surveys and underwriting reports		70,249		70,249
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	66,142	132,285	22,047	220,475
8.2 Payroll taxes	24,876	49,752	8,292	82,921
9. Employee relations and welfare	39,696	79,391	13,232	132,319
10. Insurance	525	1,049	175	1,748
11. Directors' fees	1,288	2,576	429	4,294
12. Travel and travel items	771	1,543	257	2,571
13. Rent and rent items	2,207	4,414	736	7,357
14. Equipment	21,070	42,140	7,023	70,233
15. Cost or depreciation of EDP equipment and software				
16. Printing and stationery	4,982	9,984	1,664	16,641
17. Postage, telephone and telegraph, exchange and express	8,413	16,826	2,804	28,044
18. Legal and auditing	5,998	11,996	1,999	19,993
19. Totals (Lines 3 to 18)	183,912	438,073	61,304	683,289
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	30,210	60,421	10,070	100,701
20.2 Insurance department licenses and fees	402	805	134	1,341
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	30,613	61,225	10,204	102,042
21. Real estate expenses			10,040	10,040
22. Real estate taxes			3,104	3,104
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	10,532	21,065	3,511	35,108
25. Total expenses incurred	358,894	2,028,832	88,163 (a)	2,475,889
26. Less unpaid expenses-current year		28,288	18,858	47,146
27. Add unpaid expenses-prior year	12,000	105,321	70,214	187,535
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	370,894	2,105,865	139,519	2,616,278
DETAILS OF WRITE-INS				
2401. Miscellaneous	10,532	21,065	3,511	35,108
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	10,532	21,065	3,511	35,108

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....	.....
1.1 Bonds exempt from U.S. tax	(a)..... 845,457	..... 754,504
1.2 Other bonds (unaffiliated)	(a).....	.....
1.3 Bonds of affiliates	(a).....	.....
2.1 Preferred stocks (unaffiliated)	(b).....	.....
2.11 Preferred stocks of affiliates	(b).....	.....
2.2 Common stocks (unaffiliated)	..... 175,570	..... 175,675
2.21 Common stocks of affiliates	.....	.....
3. Mortgage loans	(c).....	.....
4. Real estate	(d)..... 2,000	..... 2,000
5. Contract loans	(d).....	.....
6. Cash, cash equivalents and short-term investments	(e)..... 21,080	..... 21,080
7. Derivative instruments	(f).....	.....
8. Other invested assets	.....	.....
9. Aggregate write-ins for investment income	.....	.....
10. Total gross investment income	1,044,107	953,260
11. Investment expenses	.....	(g)..... 88,163
12. Investment taxes, licenses and fees, excluding federal income taxes	.....	(g).....
13. Interest expense	.....	(h).....
14. Depreciation on real estate and other invested assets	.....	(i)..... 4,241
15. Aggregate write-ins for deductions from investment income	.....	.....
16. Total deductions (Lines 11 through 15)	.....	92,404
17. Net investment income (Line 10 minus Line 16)	.....	860,856
DETAILS OF WRITE-INS		
0901. ....	.....	.....
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page	.....	.....
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	.....	.....
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page	.....	.....
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	.....	.....

- (a) Includes \$ 4,921 accrual of discount less \$ 257,953 amortization of premium and less \$ 7,633 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 4,241 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds
1.1 Bonds exempt from U.S. tax	259,030	.....	259,030	.....	.....
1.2 Other bonds (unaffiliated)
1.3 Bonds of affiliates
2.1 Preferred stocks (unaffiliated)
2.11 Preferred stocks of affiliates
2.2 Common stocks (unaffiliated)	(89,587)	.....	(89,587)	16,960	.....
2.21 Common stocks of affiliates
3. Mortgage loans
4. Real estate
5. Contract loans
6. Cash, cash equivalents and short-term investments
7. Derivative instruments
8. Other invested assets
9. Aggregate write-ins for capital gains (losses)
10. Total capital gains (losses)	169,443	.....	169,443	16,960	.....
DETAILS OF WRITE-INS					
0901.
0902.
0903.
0998. Summary of remaining write-ins for Line 9 from overflow page
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)

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EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	(107)	(46)	61
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon	964,000	7,000	(957,000)
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets.....	1,532	8,464	6,931
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets			
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	965,426	15,418	(950,008)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	965,426	15,418	(950,008)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)			

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System...
1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner...
1.3 State Regulating? N/A
1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
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?
2.2 If yes, date of change:
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.
3.3 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.
3.4 By what department or departments? Iowa Insurance Division
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
3.6 Have all of the recommendations within the latest financial examination report been complied with?
4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control...
4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part...
5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
5.2 If yes, provide the name of the 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.

Table with 3 columns: 1 Name of Entity, 2 NAIC Company Code, 3 State of Domicile

- 6.1 Has the 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?
6.2 If yes, give full information
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?
7.2 If yes,
7.21 State the percentage of foreign control
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

Table with 2 columns: 1 Nationality, 2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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.

Table with 6 columns: 1 Affiliate Name, 2 Location (City, State), 3 FRB, 4 OCC, 5 FDIC, 6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? An annual audit is not required.
10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [X] N/A []
10.6 If the response to 10.5 is no or n/a, please explain N/A

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Actuarial certification is not required.
12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
12.11 Name of real estate holding company
12.12 Number of parcels involved
12.13 Total book/adjusted carrying value \$

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:
14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

Table with 4 columns: 1 American Bankers Association (ABA) Routing Number, 2 Issuing or Confirming Bank Name, 3 Circumstances That Can Trigger the Letter of Credit, 4 Amount.

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
21. Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
21.2 If yes, state the amount thereof at December 31 of the current year:
22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?
22.2 If answer is yes:
23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date?
24.02 If no, give full and complete information, relating thereto
24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet.
24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
24.05 For the reporting entity's securities lending program, report amount of collateral for other programs.
24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

- 24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.093 Total payable for securities lending reported on the liability page \$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [] No [X]

- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$
 - 25.22 Subject to reverse repurchase agreements \$
 - 25.23 Subject to dollar repurchase agreements \$
 - 25.24 Subject to reverse dollar repurchase agreements \$
 - 25.25 Placed under option agreements \$
 - 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$
 - 25.27 FHLB Capital Stock \$
 - 25.28 On deposit with states \$
 - 25.29 On deposit with other regulatory bodies \$
 - 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$
 - 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$
 - 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

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

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

- 26.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 26.42 Permitted accounting practice Yes [] No []
- 26.43 Other accounting guidance Yes [] No []

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
Iowa State Bank.....	2301 128th Street, Urbandale, IA 50323-1818.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [] No [X]

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

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

28.05 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
Matthew Bral, Principal Securities.....	U.....
T.J. Dykstra.....	I.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?

Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 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
4820934.....	Matthew Bral, Principal Securities.....		No.....	No.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999	TOTAL	

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	19,162,690	20,577,447	1,414,757
30.2 Preferred Stocks.....			
30.3 Totals	19,162,690	20,577,447	1,414,757

30.4 Describe the sources or methods utilized in determining the fair values:

Third Party Custodian.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. 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]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a -36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] NA []

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$11,348

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
NAMIC.....	\$8,543

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES

38.1 Amount of payments for legal expenses, if any?

\$

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force?
1.2 If yes, indicate premium earned on U. S. business only.
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.
1.5 Indicate total incurred claims on all Medicare Supplement insurance.
1.6 Individual policies:

Table with 2 columns: Description and Amount. Rows include: Most current three years: 1.61 Total premium earned, 1.62 Total incurred claims, 1.63 Number of covered lives; All years prior to most current three years: 1.64 Total premium earned, 1.65 Total incurred claims, 1.66 Number of covered lives.

- 1.7 Group policies:
Most current three years:
1.71 Total premium earned
1.72 Total incurred claims
1.73 Number of covered lives
All years prior to most current three years:
1.74 Total premium earned
1.75 Total incurred claims
1.76 Number of covered lives

2. Health Test:

Table with 3 columns: Description, 1 Current Year, 2 Prior Year. Rows include: 2.1 Premium Numerator, 2.2 Premium Denominator, 2.3 Premium Ratio (2.1/2.2), 2.4 Reserve Numerator, 2.5 Reserve Denominator, 2.6 Reserve Ratio (2.4/2.5).

- 3.1 Did the reporting entity issue participating policies during the calendar year?
3.2 If yes, provide the amount of premium written for participating and/or no-participating policies during the calendar year:
3.21 Participating policies
3.22 Non-participating policies

- 4. For Mutual reporting entities and Reciprocal Exchanges only:
4.1 Does the reporting entity issue assessable policies?
4.2 Does the reporting entity issue non-assessable policies?
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

- 5. For Reciprocal Exchanges Only:
5.1 Does the exchange appoint local agents?
5.2 If yes, is the commission paid:

- 5.21 Out of Attorney's-in-fact compensation
5.22 As a direct expense of the exchange

- 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?
5.5 If yes, give full information

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: N/A
6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss... The company has an unlimited aggregate excess contract
6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss? The company has an unlimited aggregate excess contract
6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [] No [X]
6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss
6.7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage... Yes [] No [X]
6.7.2 If yes, indicate the number of reinsurance contracts containing such provisions...
6.7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No []
8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
8.2 If yes, give full information
9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:
11.2 If yes, give full information
12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
12.11 Unpaid losses
12.12 Unpaid underwriting expenses (including loss adjustment expenses)
12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?
12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?
12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
12.41 From
12.42 To
12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?
12.6 If yes, state the amount thereof at December 31 of current year:
12.61 Letters of Credit
12.62 Collateral and other funds
13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):
13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?
13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?
14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?
14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?
14.5 If the answer to 14.4 is no, please explain:
15.1 Has the reporting entity guaranteed any financed premium accounts?
15.2 If yes, give full information
16.1 Does the reporting entity write any warranty business?
If yes, disclose the following information for each of the following types of warranty coverage:

Table with 5 columns: Direct Losses Incurred, Direct Losses Unpaid, Direct Written Premium, Direct Premium Unearned, Direct Premium Earned. Rows include Home, Products, Automobile, and Other*.

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

Table with 2 columns: Question number and Amount. Rows include 17.11 Gross amount of unauthorized reinsurance, 17.12 Unfunded portion of Interrogatory 17.11, 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11, 17.14 Case reserves portion of Interrogatory 17.11, 17.15 Incurred but not reported portion of Interrogatory 17.11, 17.16 Unearned premium portion of Interrogatory 17.11, and 17.17 Contingent commission portion of Interrogatory 17.11.

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

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

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

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

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

19.1 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]

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,991,030	8,904,920	7,624,779	6,672,005	5,614,464
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	9,991,030	8,904,920	7,624,779	6,672,005	5,614,464
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,754,599	7,893,107	6,729,877	5,897,560	5,084,599
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	8,754,599	7,893,107	6,729,877	5,897,560	5,084,599
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(3,466,606)	10,170	309,904	(490,390)	1,437,695
14. Net investment gain (loss) (Line 11)	1,030,298	935,424	890,469	830,726	771,587
15. Total other income (Line 15)	202,267	186,235	162,318	151,555	130,054
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	(935,403)	116,000	158,000	53,706	473,969
18. Net income (Line 20)	(1,298,638)	1,015,829	1,204,691	438,185	1,865,367
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	30,108,661	32,501,401	30,017,588	28,683,611	27,660,244
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	32,511	26,591	23,918	21,345	23,801
20.2 Deferred and not yet due (Line 15.2)					
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	4,756,944	4,917,998	3,824,195	3,528,017	3,124,683
22. Losses (Page 3, Line 1)	74,799	694,304	441,594	526,796	452,599
23. Loss adjustment expenses (Page 3, Line 3)		12,000	20,000	30,000	7,500
24. Unearned premiums (Page 3, Line 9)	4,338,254	3,783,466	3,112,391	2,683,536	2,224,494
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	25,351,717	27,583,403	26,193,394	25,155,594	24,535,561
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(3,057,946)	2,449,158	1,672,973	1,072,363	2,626,293
Risk-Based Capital Analysis					
28. Total adjusted capital	25,351,717	27,583,403	26,193,394	25,155,594	24,535,561
29. Authorized control level risk-based capital	421,025	481,818	525,695	450,265	559,917
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	66.1	82.0	81.1	81.4	83.8
31. Stocks (Lines 2.1 & 2.2)	13.4	12.2	11.2	10.5	7.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.5	0.5	0.5	0.6	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	20.0	5.3	7.1	7.5	8.3
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	16,960	274,888	(141,510)	120,000	(59,778)
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	(2,231,686)	1,390,010	1,037,800	620,033	1,684,738
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	44,783,414	4,490,832	3,981,257	4,043,573	1,469,512
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	44,783,414	4,490,832	3,981,257	4,043,573	1,469,512
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,898,196	4,388,428	3,933,884	3,975,002	1,469,512
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	9,898,196	4,388,428	3,933,884	3,975,002	1,469,512
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	113.2	64.3	61.1	74.5	32.5
68. Loss expenses incurred (Line 3)	4.4	8.0	7.5	8.0	6.2
69. Other underwriting expenses incurred (Line 4)	24.7	27.6	26.5	26.6	30.4
70. Net underwriting gain (loss) (Line 8)	(42.3)	0.1	4.9	(9.0)	30.9
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	20.9	22.9	22.4	21.9	25.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	117.5	72.3	68.5	82.5	38.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	34.5	28.6	25.7	23.4	20.7
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)					
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)					
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On										16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15	17		18			
ID Number	NAIC Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers (Cols. 15 - 17 + 18)	Funds Held By Company Under Reinsurance Treaties	
		Authorized - Affiliates - U.S. Intercompany Pooling																		
		Authorized - Affiliates - U.S. Non-Pool - Captive																		
		Authorized - Affiliates - U.S. Non-Pool - Other																		
		Authorized - Affiliates - Other (Non-U.S.) - Captive																		
		Authorized - Affiliates - Other (Non-U.S.) - Other																		
		Authorized - Other U.S. Unaffiliated Insurers																		
42-0245840	13897	FARMERS MUT HAIL INS CO OF IA	IA		1,236	818		3,646	200	250				4,913		97		4,817		
0999999		Total Authorized - Other U.S. Unaffiliated Insurers			1,236	818		3,646	200	250				4,913		97		4,817		
		Authorized - Pools - Mandatory Pools																		
		Authorized - Pools - Voluntary Pools																		
		Authorized - Other Non-U.S. Insurers																		
		Authorized - Protected Cells																		
		1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)			1,236	818		3,646	200	250				4,913		97		4,817		
		Unauthorized - Affiliates - U.S. Intercompany Pooling																		
		Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
		Unauthorized - Affiliates - U.S. Non-Pool - Other																		
		Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
		Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
		Unauthorized - Other U.S. Unaffiliated Insurers																		
		Unauthorized - Pools - Mandatory Pools																		
		Unauthorized - Pools - Voluntary Pools																		
		Unauthorized - Other non-U.S. Insurers																		
		Unauthorized - Protected Cells																		
		Certified - Affiliates - U.S. Intercompany Pooling																		
		Certified - Affiliates - U.S. Non-Pool - Captive																		
		Certified - Affiliates - U.S. Non-Pool - Other																		
		Certified - Affiliates - Other (Non-U.S.) - Captive																		
		Certified - Affiliates - Other (Non-U.S.) - Other																		
		Certified - Other U.S. Unaffiliated Insurers																		
		Certified - Pools - Mandatory Pools																		
		Certified - Pools - Voluntary Pools																		
		Certified - Other Non-U.S. Insurers																		
		Certified - Protected Cells																		
		Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																		
		Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																		
		Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																		
		Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																		
		Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																		
		Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																		
		Reciprocal Jurisdiction - Pools - Mandatory Pools																		
		Reciprocal Jurisdiction - Pools - Voluntary Pools																		
		Reciprocal Jurisdiction - Other Non-U.S. Insurers																		
		Reciprocal Jurisdiction - Protected Cells																		
		0999999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)			1,236	818		3,646	200	250				4,913		97		4,817		
		9999999 Totals			1,236	818		3,646	200	250				4,913		97		4,817		

See Independent Accountant's Compilation Report

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SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Credit Risk)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Collateral				25	26	27	Ceded Reinsurance Credit Risk						35	36	
		21	22	23	24				28	29	30	31	32	33			34
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 76)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
42-0245840 - FAWKERS MUT HAIL INS CO OF IA						97	4,817		4,913	5,896	97	5,800		5,800			
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers				XXX		97	4,817		4,913	5,896	97	5,800		5,800	XXX		
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)				XXX		97	4,817		4,913	5,896	97	5,800		5,800	XXX		
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
5999999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5899999)				XXX		97	4,817		4,913	5,896	97	5,800		5,800	XXX		
9999999 Totals				XXX		97	4,817		4,913	5,896	97	5,800		5,800	XXX		

See Independent Accountant's Compilation Report

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SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Cols. 43 & 44)	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 & 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 & 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47 / (Cols. 46 + 48))	51 Percentage More Than 120 Days Overdue (Col. 41 / Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days	42 Total Overdue Cols. 38 + 39 + 40 + 41										
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
42-285840 - FARMERS MUTUAL INS CO OF IA		818					818										YES
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		818					818										XXX
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		818					818										XXX
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 9999999)		818					818										XXX
9999999 Totals		818					818										XXX

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44	45	46	47	48	49	50	51	52	53
		37	Overdue				42											43
		Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 38 + 39 + 40 + 41	Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)	Total Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41	Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	Amounts Received Prior 90 Days	Percentage Overdue Col. 42/Col. 43	Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	Is the Amount in Col. 50 Less Than 20% (Yes or No)	Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50

See Independent Accountant's Compilation Report

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

ID Number From Col. 1	Name of Reinsurer From Col. 3	Provision for Certified Reinsurance												Complete if Col. 52 = "No"; Otherwise Enter 0			69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63)
		54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	
		Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% through 100%)	Catastrophe Recoverables Subject to Collateral Deferral	Net Recoverables Subject to Collateral Requirements (Col. 19 - Col. 57)	Dollar Amount of Collateral Required (Col. 56 * Col. 58)	Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ((Col. 20+Col. 21+Col. 22+Col. 24)/Col. 56)	Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	Amount of Credit Allowed for Net Recoverables (Col. 57+(Col. 58 * Col. 61))	Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Total Collateral Provided (Col. 20+Col. 21+Col. 22+Col. 24; not to Exceed Col. 63)	Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66)	20% of Amount in Col. 67	
Authorized - Affiliates - U.S. Intercompany Pooling																	
Authorized - Affiliates - U.S. Non-Pool - Captive																	
Authorized - Affiliates - U.S. Non-Pool - Other																	
Authorized - Affiliates - Other (Non-U.S.) - Captive																	
Authorized - Affiliates - Other (Non-U.S.) - Other																	
Authorized - Other U.S. Unaffiliated Insurers																	
42-0245840 FARMERS MUT HAL INS CO OF IA		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0999999 - total Authorized - Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Authorized - Pools - Mandatory Pools																	
Authorized - Pools - Voluntary Pools																	
Authorized - Other Non-U.S. Insurers																	
Authorized - Protected Cells																	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Unauthorized - Affiliates - U.S. Intercompany Pooling																	
Unauthorized - Affiliates - U.S. Non-Pool - Captive																	
Unauthorized - Affiliates - U.S. Non-Pool - Other																	
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																	
Unauthorized - Affiliates - Other (Non-U.S.) - Other																	
Unauthorized - Other U.S. Unaffiliated Insurers																	
Unauthorized - Pools - Mandatory Pools																	
Unauthorized - Pools - Voluntary Pools																	
Unauthorized - Other Non-U.S. Insurers																	
Unauthorized - Protected Cells																	
Certified - Affiliates - U.S. Intercompany Pooling																	
Certified - Affiliates - U.S. Non-Pool - Captive																	
Certified - Affiliates - U.S. Non-Pool - Other																	
Certified - Affiliates - Other (Non-U.S.) - Captive																	
Certified - Affiliates - Other (Non-U.S.) - Other																	
Certified - Other U.S. Unaffiliated Insurers																	
Certified - Pools - Mandatory Pools																	
Certified - Pools - Voluntary Pools																	
Certified - Other Non-U.S. Insurers																	
Certified - Protected Cells																	
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																	
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																	
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																	
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																	
Reciprocal Jurisdiction - Pools - Mandatory Pools																	
Reciprocal Jurisdiction - Pools - Voluntary Pools																	
Reciprocal Jurisdiction - Other Non-U.S. Insurers																	
Reciprocal Jurisdiction - Protected Cells																	
9999999 Totals		XXX	XXX	XXX					XXX	XXX							

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SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance						
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 Provision for Overdue on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ((Col. 47 * 20%) + [Col. 45 * 20%])	74 Complete if Col. 52 = "Yes"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41 * 20%])	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)			
Authorized - Affiliates - U.S. Intercompany Pooling													
Authorized - Affiliates - U.S. Non-Pool - Captive													
Authorized - Affiliates - U.S. Non-Pool - Other													
Authorized - Affiliates - Other (Non-U.S.) - Captive													
Authorized - Affiliates - Other (Non-U.S.) - Other													
Authorized - Other U.S. Unaffiliated Insurers													
42-0242840 - FARMERS MUTUAL INS CO OF IA			XXX	XXX						XXX	XXX		
0899999 - Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX						XXX	XXX		
Authorized - Pools - Mandatory Pools													
Authorized - Pools - Voluntary Pools													
Authorized - Other Non-U.S. Insurers													
Authorized - Protected Cells													
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0899999, 1099999, 1199999 and 1299999)			XXX	XXX						XXX	XXX		
Unauthorized - Affiliates - U.S. Intercompany Pooling													
Unauthorized - Affiliates - U.S. Non-Pool - Captive													
Unauthorized - Affiliates - U.S. Non-Pool - Other													
Unauthorized - Affiliates - Other (Non-U.S.) - Captive													
Unauthorized - Affiliates - Other (Non-U.S.) - Other													
Unauthorized - Other U.S. Unaffiliated Insurers													
Unauthorized - Pools - Mandatory Pools													
Unauthorized - Pools - Voluntary Pools													
Unauthorized - Other Non-U.S. Insurers													
Unauthorized - Protected Cells													
Certified - Affiliates - U.S. Intercompany Pooling													
Certified - Affiliates - U.S. Non-Pool - Captive													
Certified - Affiliates - U.S. Non-Pool - Other													
Certified - Affiliates - Other (Non-U.S.) - Captive													
Certified - Affiliates - Other (Non-U.S.) - Other													
Certified - Other U.S. Unaffiliated Insurers													
Certified - Pools - Mandatory Pools													
Certified - Pools - Voluntary Pools													
Certified - Other Non-U.S. Insurers													
Certified - Protected Cells													
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other													
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers													
Reciprocal Jurisdiction - Pools - Mandatory Pools													
Reciprocal Jurisdiction - Pools - Voluntary Pools													
Reciprocal Jurisdiction - Other Non-U.S. Insurers													

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance			
			71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	73 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%])	74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	75 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	78 Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Reciprocal Jurisdiction - Protected Cells										
9999999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)										
9999999 Totals										

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SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
NONE				
Total				

SCHEDULE F - PART 5
Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.
2.
3.
4.
5.

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
6.	FARMERS MUTUAL HAIL INS CO OF IA.....	8,813	1,236	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
7.	Yes <input type="checkbox"/> No <input type="checkbox"/>
8.	Yes <input type="checkbox"/> No <input type="checkbox"/>
9.	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.	Yes <input type="checkbox"/> No <input type="checkbox"/>

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	28,986,502		28,986,502
2. Premiums and considerations (Line 15)	32,511		32,511
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	817,516	(817,516)	
4. Funds held by or deposited with reinsured companies (Line 16.2)			
5. Other assets	272,132		272,132
6. Net amount recoverable from reinsurers		4,816,976	4,816,976
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	30,108,661	3,999,460	34,108,121
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	74,799	4,095,978	4,170,777
10. Taxes, expenses, and other obligations (Lines 4 through 8)	47,146		47,146
11. Unearned premiums (Line 9)	4,338,254		4,338,254
12. Advance premiums (Line 10)	200,226		200,226
13. Dividends declared and unpaid (Line 11.1 and 11.2)			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	96,518	(96,518)	
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)			
17. Provision for reinsurance (Line 16)			
18. Other liabilities			
19. Total liabilities excluding protected cell business (Line 26)	4,756,944	3,999,460	8,756,404
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	25,351,717	X X X	25,351,717
22. Totals (Line 38)	30,108,661	3,999,460	34,108,121

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

See Independent Accountant's Compilation Report

OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments						
1.02 All other governments						
1.03 U.S. states, territories and possessions, etc. guaranteed						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed						
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	19,162,690	.66.109	19,162,690		19,162,690	.66.109
1.06 Industrial and miscellaneous						
1.07 Hybrid securities						
1.08 Parent, subsidiaries and affiliates						
1.09 SVO identified funds						
1.10 Unaffiliated bank loans						
1.11 Total long-term bonds	19,162,690	.66.109	19,162,690		19,162,690	.66.109
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated).....						
2.02 Parent, subsidiaries and affiliates						
2.03 Total preferred stocks						
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	28,325	.0.098	28,325		28,325	.0.098
3.02 Industrial and miscellaneous Other (Unaffiliated)						
3.03 Parent, subsidiaries and affiliates Publicly traded						
3.04 Parent, subsidiaries and affiliates Other						
3.05 Mutual funds	3,856,408	13.304	3,856,408		3,856,408	13.304
3.06 Unit investment trusts						
3.07 Closed-end funds						
3.08 Total common stocks	3,884,733	13.402	3,884,733		3,884,733	13.402
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages						
4.02 Residential mortgages						
4.03 Commercial mortgages						
4.04 Mezzanine real estate loans						
4.05 Total valuation allowance						
4.06 Total mortgage loans						
5. Real estate (Schedule A):						
5.01 Properties occupied by company	153,834	.0.531	153,834		153,834	.0.531
5.02 Properties held for production of income						
5.03 Properties held for sale						
5.04 Total real estate	153,834	.0.531	153,834		153,834	.0.531
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	5,785,245	19.958	5,785,245		5,785,245	19.958
6.02 Cash equivalents (Schedule E, Part 2)						
6.03 Short-term investments (Schedule DA)						
6.04 Total cash, cash equivalents and short-term investments	5,785,245	19.958	5,785,245		5,785,245	19.958
7. Contract loans						
8. Derivatives (Schedule DB)						
9. Other invested assets (Schedule BA).....						
10. Receivables for securities						
11. Securities Lending (Schedule DL, Part 1)				XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)						
13. Total invested assets	28,986,502	100.000	28,986,502		28,986,502	100.000

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

Table with 11 rows for Real Estate verification, including book/adjusted carrying value, cost of acquired, current year change in encumbrances, and statement value at end of current period.

See Independent Accountant's Compilation Report

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

Table with 15 rows for Mortgage Loans verification, including book value/recorded investment, cost of acquired, capitalized deferred interest, and statement value of mortgages owned.

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16.....	
3.2	Totals, Part 3, Column 12.....	
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13.....	
5.2	Totals, Part 3, Column 9.....	
6.	Total gain (loss) on disposals, Part 3, Column 19.....	
7.	Deduct amounts received on disposals, Part 3, Column 16.....	
8.	Deduct amortization of premium and depreciation.....	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17.....	
9.2	Totals, Part 3, Column 14.....	
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 15.....	
10.2	Totals, Part 3, Column 11.....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	

NONE**SCHEDULE D – VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	30,234,679
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	1,710,794
3.	Accrual of discount.....	4,921
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	
4.2	Part 2, Section 1, Column 15.....	
4.3	Part 2, Section 2, Column 13.....	53,128
4.4	Part 4, Column 11.....	(36,168)
5.	Total gain (loss) on disposals, Part 4, Column 19.....	169,443
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	8,831,421
7.	Deduct amortization of premium.....	257,953
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15.....	
8.2	Part 2, Section 1, Column 19.....	
8.3	Part 2, Section 2, Column 16.....	
8.4	Part 4, Column 15.....	
9.	Deduct current year's other-than-temporary impairment recognized:	
9.1	Part 1, Column 14.....	
9.2	Part 2, Section 1, Column 17.....	
9.3	Part 2, Section 2, Column 14.....	
9.4	Part 4, Column 13.....	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	23,047,423
12.	Deduct total nonadmitted amounts.....	
13.	Statement value at end of current period (Line 11 minus Line 12).....	23,047,423

See Independent Accountant's Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	19,162,690	20,577,447	19,746,338	18,223,212
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States				
	9. Canada				
	10. Other Countries				
	11. Totals				
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	19,162,690	20,577,447	19,746,338	18,223,212
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	3,884,733	3,884,733	3,699,880	
	21. Canada				
	22. Other Countries				
	23. Totals	3,884,733	3,884,733	3,699,880	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	3,884,733	3,884,733	3,699,880	
	26. Total Stocks	3,884,733	3,884,733	3,699,880	
	27. Total Bonds and Stocks	23,047,423	24,462,180	23,446,219	

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SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11,7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1						XXX						
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals						XXX						
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	26,322,915	100.0		19,162,690
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	26,322,915	100.0		19,162,690

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SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (Unaffiliated)												
6.1 NAIC 1						XXX						
6.2 NAIC 2						XXX						
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals						XXX						
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

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SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	XXX	XXX		19,162,690
11.2 NAIC 2									XXX	XXX		
11.3 NAIC 3									XXX	XXX		
11.4 NAIC 4									XXX	XXX		
11.5 NAIC 5									XXX	XXX		
11.6 NAIC 6									XXX	XXX		
11.7 Totals		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	XXX	XXX		19,162,690
11.8 Line 11.7 as a % of Col. 7		3.7	9.4	18.4	68.6		100.0	XXX	XXX	XXX		100.0
12. Total Bonds Prior Year												
12.1 NAIC 1	280,052	703,240	3,100,539	4,563,604	17,675,479		XXX	XXX	26,322,915	100.0		26,322,915
12.2 NAIC 2							XXX	XXX				
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX				
12.6 NAIC 6							XXX	XXX				
12.7 Totals	280,052	703,240	3,100,539	4,563,604	17,675,479		XXX	XXX	26,322,915	100.0		26,322,915
12.8 Line 12.7 as a % of Col. 9	1.1	2.7	11.8	17.3	67.1		XXX	XXX	100.0	XXX		100.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1												XXX
13.2 NAIC 2												XXX
13.3 NAIC 3												XXX
13.4 NAIC 4												XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals									XXX	XXX		XXX
13.8 Line 13.7 as a % of Col. 7									XXX	XXX		XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11									XXX	XXX		XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	26,322,915	100.0	XXX	19,162,690
14.2 NAIC 2											XXX	
14.3 NAIC 3											XXX	
14.4 NAIC 4											XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	26,322,915	100.0	XXX	19,162,690
14.8 Line 14.7 as a % of Col. 7		3.7	9.4	18.4	68.6		100.0	XXX	XXX	XXX		100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11		3.7	9.4	18.4	68.6		100.0	XXX	XXX	XXX		100.0

(a) Includes \$ _____ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ _____ current year of bonds with Z designations, and \$ _____ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ _____ current year, \$ _____ prior year of bonds with SGI designations and \$ _____ current year, \$ _____ prior year of bonds with B designations. "SGI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "B" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ _____; NAIC 2 \$ _____; NAIC 3 \$ _____; NAIC 4 \$ _____; NAIC 5 \$ _____; NAIC 6 \$ _____.

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SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.06	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations						XXX						
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals						XXX						
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	26,322,915	100.0		19,162,690
5.02 Residential Mortgage-Backed Securities						XXX						
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	26,322,915	100.0		19,162,690
6. Industrial and Miscellaneous												
6.01 Issuer Obligations						XXX						
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities						XXX						
6.04 Other Loan-Backed and Structured Securities						XXX						
6.05 Totals						XXX						
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans -- Issued						XXX						
8.06 Affiliated Bank Loans -- Acquired						XXX						
8.07 Totals						XXX						

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1					5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years									No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds													
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX								
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX								
9.03 Totals	XXX	XXX	XXX	XXX	XXX								
10. Unaffiliated Bank Loans													
10.01 Bank Loans - Issued						XXX							
10.02 Bank Loans - Acquired						XXX							
10.03 Totals						XXX							
11. Total Bonds Current Year													
11.01 Issuer Obligations		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	XXX	XXX			19,162,690
11.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX			
11.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX			
11.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX			
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX			
11.06 Affiliated Bank Loans						XXX			XXX	XXX			
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX			
11.08 Totals		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	XXX	XXX			19,162,690
11.09 Lines 11.08 as a % of Col. 7		3.7	9.4	18.4	68.6		100.0	XXX	XXX	XXX			100.0
12. Total Bonds Prior Year													
12.01 Issuer Obligations		280,052	3,100,539	4,563,604	17,675,479	XXX	XXX	XXX	26,322,915	100.0			26,322,915
12.02 Residential Mortgage-Backed Securities		703,240				XXX			XXX	XXX			
12.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX			
12.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX			
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
12.06 Affiliated Bank Loans						XXX			XXX	XXX			
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX			
12.08 Totals		280,052	3,100,539	4,563,604	17,675,479		XXX	XXX	26,322,915	100.0			26,322,915
12.09 Line 12.08 as a % of Col. 9		1.1	2.7	11.8	67.1		XXX	XXX	100.0	XXX			100.0
13. Total Publicly Traded Bonds													
13.01 Issuer Obligations						XXX							XXX
13.02 Residential Mortgage-Backed Securities						XXX							XXX
13.03 Commercial Mortgage-Backed Securities						XXX							XXX
13.04 Other Loan-Backed and Structured Securities						XXX							XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX							XXX
13.07 Unaffiliated Bank Loans						XXX							XXX
13.08 Totals									XXX	XXX			XXX
13.09 Line 13.08 as a % of Col. 7									XXX	XXX			XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11									XXX	XXX			XXX
14. Total Privately Placed Bonds													
14.01 Issuer Obligations		700,757	1,807,552	3,516,479	13,137,903	XXX	19,162,690	100.0	26,322,915	100.0	XXX		19,162,690
14.02 Residential Mortgage-Backed Securities						XXX			XXX	XXX			
14.03 Commercial Mortgage-Backed Securities						XXX			XXX	XXX			
14.04 Other Loan-Backed and Structured Securities						XXX			XXX	XXX			
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX			XXX	XXX			
14.06 Affiliated Bank Loans						XXX			XXX	XXX			
14.07 Unaffiliated Bank Loans						XXX			XXX	XXX			
14.08 Totals		700,757	1,807,552	3,516,479	13,137,903		19,162,690	100.0	26,322,915	100.0	XXX		19,162,690
14.09 Line 14.08 as a % of Col. 7		3.7	9.4	18.4	68.6		100.0	XXX	XXX	XXX			100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11									XXX	XXX			XXX

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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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....				
2. Cost of cash equivalents acquired.....				
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....				
7. Deduct amortization of premium.....				
8. Total foreign exchange change in book/adjusted carrying value.....				
9. Deduct current year's other-than-temporary impairment recognized.....				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....				
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)				

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Health Care Delivery																
Properties occupied by the reporting entity - Administrative																
Land		Newton	IA	01/01/2000	01/01/2000	14,000		14,000								
Building		Newton	IA	10/31/2014	10/31/2014	153,374		153,834		4,241			(4,241)		2,000	13,144
0299999 - Properties occupied by the reporting entity - Administrative						179,374		153,834		4,241			(4,241)		2,000	13,144
0399999 - Total Properties occupied by the reporting entity						179,374		153,834		4,241			(4,241)		2,000	13,144
Properties held for the production of income																
Properties held for sale																
0699999 Totals						179,374		153,834		4,241			(4,241)		2,000	13,144

See Independent Accountant's Compilation Report

E01

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes, 4 F, 5 o, 6 e, 7 r, 8 Fair Value, 9 Rate Used to Obtain Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Unrealized Valuation Increase/Decrease, 13 Current Year's (Amortization)/Accretion, 14 Change in Book/Adjusted Carrying Value, 15 Current Year's Other Than Temporary Impairment Recognized, 16 Total Foreign Exchange Change in B./A.C.V., 17 Rate of, 18 Effective Rate of, 19 When Paid, 20 Admitted Amount Due & Accrued, 21 Amount Rec. During Year, 22 Dates, 23 Acquired, 24 Stated Contractual Maturity Date.

E10

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3-5 Codes, 6 NAIC Designation, 7 Actual Cost, 8-9 Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12-14 Change in Book/Adjusted Carrying Value, 15-17 Interest, 18-21 Dates, 22 Stated Contractual Maturity Date.

E10.1

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Code, 4 F, 5 e, 6 r, 7 e, 8 g, 9 n, 10 Codes, 11 NAIC Designation, 12 NAIC Designation, 13 NAIC Designation, 14 NAIC Designation, 15 NAIC Designation, 16 NAIC Designation, 17 NAIC Designation, 18 NAIC Designation, 19 NAIC Designation, 20 NAIC Designation, 21 NAIC Designation, 22 NAIC Designation. Rows include various bond issuers like MIAMI DADE CO FL, RICHLAND, IA, WESTERN MN POWER, etc.

E10.2

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3 Codes		6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			Interest			Dates				
		4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP	Description	Code	CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
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 - Issuer Obligations																				
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																				
Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																				
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																				
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																				
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																				
Bonds - SV0 Identified Funds - Exchange Traded Funds - as identified by the SV0																				
Bonds - SV0 Identified Funds - Bond Mutual Funds - as identified by the SV0																				
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																				
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																				
7699999	Bonds - Total Bonds - Subtotals - Issuer Obligations				19,746,338	XXX	20,577,447	18,223,212	19,162,690			(202,343)		XXX	XXX	XXX	239,134	804,281	XXX	XXX
8399999	Subtotals - Total Bonds				19,746,338	XXX	20,577,447	18,223,212	19,162,690			(202,343)		XXX	XXX	XXX	239,134	804,281	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 19,162,690	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
2A	\$	2B	\$	2C	\$								
3A	\$	3B	\$	3C	\$								
4A	\$	4B	\$	4C	\$								
5A	\$	5B	\$	5C	\$								
6	\$												

See Independent Accountant's Compilation Report

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SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends			13 Change in Book/Adjusted Carrying Value					20 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	21 Date Acquired	
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than-Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change In B./A.C.V.			
NONE																					
8999999 Total Preferred Stocks								XXX												XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A \$ 1B \$ 1C \$ 1D \$ 1E \$ 1F \$ 1G \$
 2A \$ 2B \$ 2C \$
 3A \$ 3B \$ 3C \$
 4A \$ 4B \$ 4C \$
 5A \$ 5B \$ 5C \$
 6 \$

E 11

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description Industrial and Miscellaneous (Unaffiliated) Publicly Traded	3 Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	7 Fair Value		9 Actual Cost	11 Dividends			13 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation Modifier and SVO Administrat ive Symbol
		3 Code	4 Foreign			7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
28389-10-5	MNI			50,000	28,325	314,720	28,325	4,500				(216)	(216)		12/31/1999	XXX	
9099999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				28,325	XXX	28,325	4,500				(216)	(216)		XXX	XXX	
Parent, Subsidiaries and Affiliates Publicly Traded																	
Parent, Subsidiaries and Affiliates Other																	
Mutual Funds																	
552984-30-4	WFS Mun. High In Fd Cl A			5,059,132	48,046	8,490	48,046	50,000				(170)	(170)		12/31/1999	1A	
552984-30-4	WFS Mun. High In Fd Cl A			82,362,142	529,465	8,490	529,465	500,000			31,366	(1,871)	(1,871)		02/13/2017	1A	
552984-30-4	WFS Mun. High In Fd Cl A			82,344,165	529,392	8,490	529,392	500,000			8,223	(1,803)	(1,803)		12/05/2017	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			23,014,960	405,754	17,630	405,754	400,000			6,142	(8,285)	(8,285)		12/31/1999	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			5,783,590	101,966	17,630	101,966	100,000			6,142	(2,062)	(2,062)		02/26/2020	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			56,919	56,919	17,630	56,919	100,000			95	(4,081)	(4,081)		12/31/1999	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			2,154,896	37,990	17,630	37,990	50,000			6,142	(776)	(776)		12/31/1999	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			28,020,326	494,114	17,630	494,114	500,000			50,653	(10,060)	(10,060)		12/31/1999	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			14,132,278	249,152	17,630	249,152	260,000			6,142	(5,088)	(5,088)		12/31/1999	1A	
870650-74-9	Nuveen High Yield Municipal Bond Fd Cl A			11,941,444	235,239	17,630	235,239	230,000			6,142	(4,191)	(4,191)		09/16/2018	1A	
821946-40-5	Fidelity High Dividend Yield ETF			1,812,000	165,816	91,510	165,816	149,259			27,286	(3,986)	(3,986)		12/31/1999	1A	
821946-40-5	Fidelity High Dividend Yield ETF			565,000	51,703	91,510	51,703	49,737			352	(1,243)	(1,243)		08/28/2018	1A	
821946-40-5	Fidelity High Dividend Yield ETF			2,126,000	194,090	91,510	194,090	203,037			4,573	(4,677)	(4,677)		12/09/2019	1A	
821946-40-5	Fidelity High Dividend Yield ETF			4,176,000	382,146	91,510	382,146	347,936			34,210	(34,210)	(34,210)		03/29/2020	1A	
821946-40-5	Fidelity High Dividend Yield ETF			1,392,000	127,382	91,510	127,382	99,285			28,097	(28,097)	(28,097)		04/23/2020	1A	
664341-82-1	Shares Core Dividend Growth ETF			4,075,000	192,642	148,898	192,642	148,898			33,766	(33,766)	(33,766)		06/09/2020	1A	
664296-66-3	Shares Core High Dividend Growth ETF			630,000	55,232	87,670	55,232	69,541			1,672	(5,691)	(5,691)		04/23/2020	1A	
Unit Investment Trusts																	
Closed-End Funds																	
9789999	Total Common Stocks			3,884,733	XXX	3,884,733	3,699,880	148,902			53,128	53,128	53,128		XXX	XXX	
9899999	Total Preferred and Common Stocks			3,884,733	XXX	3,884,733	3,699,880	148,902			53,128	53,128	53,128		XXX	XXX	

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 3,856,408 1B \$ 1C \$ 1D \$ 1E \$ 1F \$ 1G \$

2A \$ 2B \$ 2C \$ 2D \$ 2E \$ 2F \$ 2G \$

3A \$ 3B \$ 3C \$ 3D \$ 3E \$ 3F \$ 3G \$

4A \$ 4B \$ 4C \$ 4D \$ 4E \$ 4F \$ 4G \$

5A \$ 5B \$ 5C \$ 5D \$ 5E \$ 5F \$ 5G \$

6 \$

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
Bonds - U.S. Governments									
Bonds - All Other Governments									
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)									
097067-1Z-3	BURKE, TX		01/23/2020	PERISHING LLC	XXX	226,952	200,000	3,911	
53030F-9Z-5	MIAMI DUNE FL		07/08/2020	PERISHING LLC	XXX	112,743	100,000	78	
538264-DY-9	LIVE OAK, CA		07/13/2020	PERISHING LLC	XXX	228,165	200,000	3,644	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)									
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
Bonds - SIO Identified Funds									
Bonds - Subtotals - Unaffiliated Bank Loans									
8399997	Bonds - Subtotals - Bonds - Part 3						567,861	500,000	7,633
8399999	Bonds - Subtotals - Bonds						567,861	500,000	7,633
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 - Parent, Subsidiaries, and Affiliates Publicly Traded									
Common Stocks - Parent, Subsidiaries and Affiliates Other									
Common Stocks - Mutual Funds									
739378-65-4	Invesco S&P 500 High Dividend Low Vol		02/03/2020	PERISHING LLC	2,278,000	89,491	XXX		
739378-65-4	Invesco S&P 500 High Dividend Low Vol		02/20/2020	PERISHING LLC	2,326,000	89,312	XXX		
739378-65-4	Invesco S&P 500 High Dividend Low Vol		03/25/2020	PERISHING LLC	3,200,000	89,134	XXX		
739378-65-4	Invesco S&P 500 High Dividend Low Vol		03/25/2020	PERISHING LLC	1,400,000	49,651	XXX		
870850-74-9	Nuveen High Yield Municipal Bond Fd Cl A		02/26/2020	PERISHING LLC	5,440,696	100,000	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		02/03/2020	PERISHING LLC	1,000,000	99,687	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		02/20/2020	PERISHING LLC	1,061,000	99,294	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		03/25/2020	PERISHING LLC	1,420,000	99,343	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		03/25/2020	PERISHING LLC	635,000	49,632	XXX		
46434V-62-1	iShares Core Dividend Growth ETF		05/20/2020	PERISHING LLC	1,405,000	49,704	XXX		
464298-66-3	iShares Core High Dividend Growth ETF		04/23/2020	PERISHING LLC	630,000	49,541	XXX		
739378-65-4	Invesco S&P 500 High Dividend Low Vol		05/20/2020	PERISHING LLC	1,445,000	49,352	XXX		
739378-65-4	Invesco S&P 500 High Dividend Low Vol		05/20/2020	PERISHING LLC	10,000	344	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		04/10/2020	PERISHING LLC	132,000	49,669	XXX		
921946-40-6	Vanguard High Dividend Yield ETF		04/23/2020	PERISHING LLC	660,000	49,626	XXX		
46434V-62-1	iShares Core Dividend Growth ETF		07/08/2020	PERISHING LLC	2,650,000	99,182	XXX		
9499999	Common Stocks - Mutual Funds						1,142,933	XXX	
Common Stocks - Unit Investment Trusts									
Common Stocks - Closed-End Funds									
9799997	Common Stocks - Subtotals - Common Stocks - Part 3						1,142,933	XXX	
9799999	Common Stocks - Subtotals - Common Stocks						1,142,933	XXX	
9999999	Common Stocks - Subtotals - Preferred and Common Stocks						1,142,933	XXX	
9999999	Totals						1,710,794	XXX	7,633

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 CF, 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, 11 Unrealized Valuation Increase/(Decrease), 12 Current Year (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., 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.

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
	Bonds - 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							
	XXX Northern Trust Govt Select		01/01/2020		12/31/2050			99
	329999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							99
	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							
	388999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)							99
	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 - SYD Identified Funds - Exchange Traded Funds - as Identified by the SYD							
	Bonds - SYD Identified Funds - Bond Mutual Funds - as Identified by the SYD							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	769999 - Bonds - Total Bonds - Subtotals - Issuer Obligations							99
	839999 - Bonds - Total Bonds - Subtotals - Bonds							99
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SYD							
	All Other Money Market Mutual Funds							
	Other Cash Equivalents							
	889999 Total Cash Equivalents							99

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Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
2A \$	2B \$	2C \$				
3A \$	3B \$	3C \$				
4A \$	4B \$	4C \$				
5A \$	5B \$	5C \$				
6 \$						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For		All Other Special Deposits	
			the Benefit of All Policyholders		5 Book/Adjusted Carrying Value	6 Fair Value
			3 Book/Adjusted Carrying Value	4 Fair Value		
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX				
59. Total	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

- a. The accompanying financial statements of the Association have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled in the State of Iowa.
- b. The preparation of the financial statements of the Association in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- c. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Asset values are generally stated as follows: Short-term investments at amortized cost; bonds at amortized cost for investment grade, and the lower of amortized cost or fair value for below investment grade; stocks at fair value. The pro rata method was used in the amortization of bonds in this statement. This method provides for amortization of the premium or the discount in equal amounts over the life of the bond. The pro rata method is applied by dividing the premium or discount by the number of years, or interest periods, over the contract life of the security until maturity.

The Association uses the straight line method of depreciation for all of its real estate holdings with the lives varying depending on the type of building. The Association uses the straight line and certain accelerated methods of depreciation to depreciate its electronic data processing (EDP) equipment.

- d. Based on its evaluation of relevant conditions and events, management does not have substantial doubt about the Association's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

- a. The Association had no material changes in accounting principles or corrections of errors.

3. Business Combinations and Goodwill

- a. The Association had no business combinations accounted for under the statutory purchase method.
- b. The Association had no statutory mergers.
- c. The Association had no impairment losses.

4. Discontinued Operations

The Association did not have any discontinued operations.

5. Investments

- a. The Association has no mortgage loans.
- b. The Association is not a creditor for any restructured debt.
- c. The Association has no reverse mortgages.
- d. The Association does not hold any loan backed securities.
- e. The Association has no dollar repurchase agreements and/or securities lending transactions at year end.
- f. The Association has no repurchase agreement transaction accounted for as secured borrowing.
- g. The Association has no reverse repurchase agreement transactions accounted for as secured borrowing.
- h. The Association has no repurchase transactions accounted for as a sale.
- i. The Association has no reverse repurchase agreement transaction accounted for as a sale.
- j. The Association has no investments in real estate.
- k. The Association has no investments in low-income housing tax credits.
- l. The Association has no restricted assets.
- m. The Association has no working capital finance investments.
- n. The Association has no offsetting and netting of assets and liabilities.
- o. The Association has no 5*GI securities.
- p. The Association has no short sales.
- q. The Association has no prepayment penalty and acceleration fees.

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INSURANCE DIVISION OF IOWA

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

- a. The Association is not required to record deferred taxes.
- b. The Association is not required to record deferred taxes.
- c. Federal income tax incurred for 2020 and 2019 was \$(935,403) and \$116,000, respectively. The Association is not subject to recording of deferred income taxes.
- d. The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code.
- e.
 - 1. At December 31, 2020, the Association had \$2,796,584 of operating loss carryforward.
 - 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2020 (current year)	\$ 0
2019 (current year -1)	\$114,271
 - 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Association's Federal Income Tax return is not consolidated with any other entity.
- g. The Association does not have any federal or foreign tax loss contingencies.
- h. The Association does not have repatriation transition tax (RTT).
- i. The Association does not have any alternative minimum tax (AMT) credits.

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

- a. The Association is not directly or indirectly owned or controlled by any other entity.
- b. The Association did not assume an agency in the current year.
- c. The Association did not assume an agency in the current year.
- d. There are no amounts due to or from related parties.
- e. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.
- f. There are no material management or service contracts and no cost sharing arrangements, other than cost allocation arrangements based upon generally accepted accounting principles, involving the Association or any affiliated insurer.
- g. The Association is not directly or indirectly owned or controlled by any other entity.
- h. The Association does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- i. The Association does not have an investment in a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.
- j. The Association did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Company during the statement period.
- k. The Association does not have any investments in a foreign insurance subsidiary.
- l. The Association does not have any investment in a downstream noninsurance holding company.
- m. The Association does not have any SCA investments.
- n. The Association does not have any investments in insurance SCAs.
- o. The Association does not have any SCA loss tracking.

11. Debt

The Association has no debt.

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

- a. The Association does not maintain a defined benefit pension plan.
- b. The Association does not maintain a defined benefit pension plan.
- c. The Association does not maintain a defined benefit pension plan.
- d. The Association does not maintain a defined benefit pension plan.
- e. The Association maintains retirement plan with NAMIC and has a profit share based on the 7% liability reimbursement with IMT.
- f. The Association does not have a multiemployer plan.
- g. The Association does not have consolidated/holding company plans.
- h. The Association does not have postemployment benefits and compensated absences.
- i. The Association did not have an impact of the Medicare Modernization Act on Postretirement Benefits.

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

- k. No surplus notes or similar obligations exist.
- l. The Association has not participated in quasi-reorganization.
- m. The Association has not participated in quasi-reorganization.

14. Liabilities, Contingencies and Assessments

- a. The Association has committed no reserves to cover any contingent liabilities.
- b. The Association does not have any assessments that could have a material financial effect.
- c. The Association has no gain contingencies.
- d. The Association has no claims related to extra contractual obligations or bad faith losses stemming from lawsuits.
- e. The Association has no product warranties.
- f. The Association has no joint and several liability arrangements.
- g. The Association has no other contingencies or impairment of assets.

15. Leases

- a. The Association does not have any material lease obligations at this time.
- b. The Association does not have any material lease obligations representing a significant part of their business activities at this time.

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

The Association does not have financial instruments with off-balance sheet risk or with concentrations of credit risk.

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

- a. The Association has no transfers of receivables reported as sales.
- b. The Association has no transfer and servicing of financial assets.
- c. The Association has no wash sales

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

- a. The Association has no ASO plans.
- b. The Association has no ASC plans.
- c. The Association has no Medicare or similarly structured cost based reimbursement contract.

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

The Association has no premiums written/produced by Managing General Agents or Third Party Administrators.

20. Fair Value Measurement

- A. A framework for measuring fair value has been established which provides a fair value hierarchy that priorities the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

Level 2: Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Debt and Equity Securities: Equity securities are valued at current fair value based on unadjusted quoted prices in the active investment market at the Statement of Assets, Liabilities and Policyholders' Surplus - Statutory date. Debt securities below investment grade are valued at the lower of amortized cost or fair value at the Statement of Assets, Liabilities, and Policyholders' Surplus - Statutory date. These totaled \$3,884,733 and

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Preferred Stock	0	0	0	0	0
Common Stock and Mutual Funds	3,856,408	28,325	0	0	3,884,733
Total Assets at Fair Value	\$ 3,856,408	\$ 28,325	\$ 0	\$ 0	\$ 3,884,733

December 31, 2019

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Preferred Stock	0	0	0	0	0
Common Stock and Mutual Funds	3,883,223	28,541	0	0	3,911,764
Total Assets at Fair Value	\$ 3,883,223	\$ 28,541	\$ 0	\$ 0	\$ 3,911,764

(2) The Association does not have any fair value measurements in level 3 of the fair value hierarchy.

B. The Association does not have other accounting pronouncements.

C. Fair Value of all Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$20,577,447	\$ 19,162,690	\$ 0	\$ 20,577,447	\$ 0	\$ 0	\$ 0
Preferred Stock	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Common Stock and Mutual Funds	\$ 3,884,733	\$ 3,884,733	\$ 3,856,408	\$ 28,541	\$ 0	\$ 0	\$ 0

D. Not applicable.

E. Not applicable.

21. Other Items

- The Association has no unusual or infrequent items to report.
- The Association did not have any troubled debt restructuring.
- The Association has no other disclosures and unusual items.
- The Association did not receive any business interruption insurance recoveries.
- The Association has no state transferable and non-transferable tax credits to report.
- The Association has no insurance-linked securities (ILS) contracts.
- The Association has no amounts that could be realized on life insurance.

22. Events Subsequent

- Management has evaluated subsequent events through February 11, 2021, the date which the financial statements were available for issue.
- The economic uncertainties resulting from the COVID-19 pandemic may potentially impact the Company's operating results. However, the general effects of the COVID-19 pandemic continue to change and remain unpredictable and the related financial impact and duration cannot be reasonably estimated at this time.

23. Reinsurance

- The Association has \$4,816,976 of unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus.
- The Association has no reinsurance recoverable in dispute.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Hawkeye Mutual Insurance Association**NOTES TO FINANCIAL STATEMENTS****24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

The Association has no retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

- a. Reserves as of December 31, 2019 were \$706,303. As of December 31, 2020, \$323,960 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$74,799 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire, Allied Lines and Commercial lines of insurance. Therefore, there has been a (\$307,544) unfavorable (favorable) prior-year development since December 31, 2019 to December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.
- b. The Association had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

The Association has no intercompany pooling arrangements.

27. Structured Settlements

- a. The Association has not purchased any annuities for which a claimant is listed as payee.
- b. N/A

28. Health Care Receivables

The Association has no health care receivables.

29. Participating Policies

The Association has no participating policies.

30. Premium Deficiency Reserves

The Association has no premium deficiency reserves.

31. High Deductibles

The Association has no reserve credit that has been recorded for high deductibles on unpaid claims.

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

The Association does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.

33. Asbestos/Environmental Reserves

The Association has no potential for liability due to asbestos or environmental losses.

34. Subscriber Savings Accounts

The Association is not a reciprocal insurance Association.

35. Multiple Peril Crop Insurance

The Association has no multiple peril crop insurance.

36. Financial Guaranty Insurance

The Association has no financial guaranty insurance policies.