

**December 31, 2020 - Annual Statement**

*Iowa Company Number:* 0122

**Western Iowa Mutual Insurance Association**

Gary E. Forristall  
127 Pearl Street, P. O. Box 498  
Council Bluffs IA 51503

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**ASSETS**

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	2,670,489		2,670,489	2,634,885
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....	8,208,738		8,208,738	7,631,919
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).....	72,659		72,659	74,870
4.2 Properties held for the production of income (less \$ ..... encumbrances).....				
4.3 Properties held for sale (less \$ ..... encumbrances).....				
5. Cash (\$ .....308,962 , Schedule E-Part 1), cash equivalents (\$ .....1,641,471 , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA).....	1,950,433		1,950,433	1,861,294
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).....	12,902,319		12,902,319	12,202,969
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	29,999		29,999	35,592
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	82,497		82,497	88,928
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....	391,953		391,953	385,154
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.....				
18.2 Net deferred tax asset.....				
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....	5,266		5,266	9,953
21. Furniture and equipment, including health care delivery assets (\$ ..... ).....	62	62		
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.....	117,506	35,370	82,136	102,026
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,529,602	35,432	13,494,171	12,824,621
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	13,529,602	35,432	13,494,171	12,824,621
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Automobiles.....	35,370	35,370		
2502. Overwrite Fee Receivable.....	2,851		2,851	2,782
2503. Overfunded Pension Asset.....	79,030		79,030	99,244
2598. Summary of remaining write-ins for Line 25 from overflow page.....	255		255	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	117,506	35,370	82,136	102,026

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	579,179	309,315
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) .....	64,722	33,245
4. Commissions payable, contingent commissions and other similar charges .....	186,485	173,019
5. Other expenses (excluding taxes, licenses and fees) .....	6,989	9,157
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	3,429	4,188
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) .....	2,646,351	2,652,024
10. Advance premium .....	135,520	112,728
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	53,736	84,714
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 .....	39,028	35,275
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) .....	3,715,440	3,413,665
27. Protected cell liabilities .....		
28. Total liabilities (Lines 26 and 27) .....	3,715,440	3,413,665
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) .....	9,778,731	9,410,956
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) .....	9,778,731	9,410,956
38. Totals (Page 2, Line 28, Col. 3)	13,494,171	12,824,621
<b>DETAILS OF WRITE-INS</b>		
2501. Subrogation Payable .....		
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 Western Iowa Mutual Insurance Association**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	4,119,162	3,993,379
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7)	2,266,447	1,712,556
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	464,727	427,556
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,663,068	1,682,158
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	4,394,241	3,822,270
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(275,079)	171,109
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	100,467	147,245
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	155,536	38,622
11. Net investment gain (loss) (Lines 9 + 10)	256,002	185,868
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ charged off \$ )		
13. Finance and service charges not included in premiums	12,630	13,667
14. Aggregate write-ins for miscellaneous income	39,726	39,355
15. Total other income (Lines 12 through 14)	52,356	53,021
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	33,279	409,998
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)	33,279	409,998
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	33,279	409,998
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	9,410,956	7,943,800
22. Net income (from Line 20)	33,279	409,998
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	367,885	956,894
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)	(13,175)	14,947
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	(20,214)	85,317
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	367,775	1,467,156
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	9,778,731	9,410,956
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Miscellaneous Income	7,200	7,200
1402. Overwrite Fees	32,526	32,155
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	39,726	39,355
3701. Change in overfunded pension asset	(20,214)	85,317
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)	(20,214)	85,317

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	4,104,934	4,046,270
2. Net investment income.....	137,871	183,405
3. Miscellaneous income.....	52,356	53,021
4. Total (Lines 1 through 3).....	4,295,161	4,282,696
5. Benefit and loss related payments.....	1,996,582	1,860,425
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,085,779	2,096,712
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	4,082,361	3,957,137
11. Net cash from operations (Line 4 minus Line 10).....	212,800	325,559
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	570,000	795,352
12.2 Stocks.....	412,852	603,429
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.....	2,929	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	985,781	1,398,781
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	640,126	83,638
13.2 Stocks.....	464,258	199,779
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		844
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,104,383	284,260
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).....	(118,602)	1,114,521
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(5,058)	(91,031)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(5,058)	(91,031)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	89,139	1,349,049
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,861,294	512,245
19.2 End of year (Line 18 plus Line 19.1).....	1,950,433	1,861,294

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire .....	2,502,247	1,662,658	1,664,189	2,500,716
2.	Allied lines .....	1,611,242	989,366	982,162	1,618,446
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.	<b>TOTALS</b>	<b>4,113,490</b>	<b>2,652,024</b>	<b>2,646,351</b>	<b>4,119,162</b>
<b>DETAILS OF WRITE-INS</b>					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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) (a)	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 .....	1,664,189				1,664,189
2.	Allied lines .....	982,162				982,162
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.	<b>TOTALS</b>	<b>2,646,351</b>				<b>2,646,351</b>
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	<b>Balance (Sum of Lines 35 through 37)</b>					<b>2,646,351</b>
<b>DETAILS OF WRITE-INS</b>						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Sum. of remaining write-ins for Line 34 from overflow page .....					
3499.	<b>Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)</b>					

(a) State here basis of computation used in each case. Actual, Daily Pro-Rata  
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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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	3,552,403				1,050,155	2,502,247
2. Allied lines	2,287,456				676,214	1,611,242
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	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	5,839,859				1,726,369	4,113,490
<b>DETAILS OF WRITE-INS</b>						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 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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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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	806,198			806,198	470,781	287,941	989,038	39.6
2. Allied lines	1,190,384			1,190,384	108,398	21,374	1,277,408	78.9
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	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	1,996,582			1,996,582	579,179	309,315	2,266,447	55.0
<b>DETAILS OF WRITE-INS</b>								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	587,855		117,074	470,781				470,781	64,722
2. Allied lines	108,398			108,398				108,398	
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								(a)	
14. Credit accident and health (group and individual)								(a)	
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				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	696,253		117,074	579,179				579,179	64,722
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

(a) Including \$ \_\_\_\_\_ for present value of life indemnity claims.

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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 .....	219,278			219,278
1.2 Reinsurance assumed .....				
1.3 Reinsurance ceded .....				
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	219,278			219,278
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....		865,694		865,694
2.2 Reinsurance assumed, excluding contingent .....				
2.3 Reinsurance ceded, excluding contingent .....				
2.4 Contingent-direct .....		55,247		55,247
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) .....		920,941		920,941
3. Allowances to manager and agents .....				
4. Advertising .....		62,698		62,698
5. Boards, bureaus and associations .....		26,443		26,443
6. Surveys and underwriting reports .....		32,350		32,350
7. Audit of assureds' records .....				
8. Salary and related items:				
8.1 Salaries .....	136,022	272,045	17,003	425,070
8.2 Payroll taxes .....	9,283	18,566	1,160	29,010
9. Employee relations and welfare .....	44,657	89,315	5,582	139,555
10. Insurance .....	7,644	15,288	955	23,887
11. Directors' fees .....	6,222	12,443	778	19,443
12. Travel and travel items .....	426	261		686
13. Rent and rent items .....				
14. Equipment .....	21,590	43,179	2,699	67,467
15. Cost or depreciation of EDP equipment and software .....				
16. Printing and stationery .....	2,930	5,861	366	9,157
17. Postage, telephone and telegraph, exchange and express .....	6,088	12,175	761	19,024
18. Legal and auditing .....		57,285		57,285
19. Totals (Lines 3 to 18) .....	234,862	647,909	29,304	912,075
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....		58,525		58,525
20.2 Insurance department licenses and fees .....		14,517		14,517
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) .....		73,042		73,042
21. Real estate expenses .....			17,621	17,621
22. Real estate taxes .....			6,733	6,733
23. Reimbursements by uninsured plans .....				
24. Aggregate write-ins for miscellaneous expenses .....	10,588	21,176	1,323	33,087
25. Total expenses incurred .....	464,727	1,663,068	54,982	2,182,777
26. Less unpaid expenses-current year .....	64,722	139,801	57,102	261,625
27. Add unpaid expenses-prior year .....	33,245	132,319	54,046	219,609
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) .....	433,249	1,655,585	51,926	2,140,761
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous .....	10,588	21,176	1,323	33,087
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) .....	10,588	21,176	1,323	33,087

(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 Western Iowa Mutual Insurance Association**

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) (2,437)	(2,440)
1.1 Bonds exempt from U.S. tax	(a) 27,605	22,610
1.2 Other bonds (unaffiliated)	(a) 40,312	42,048
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	150,927	148,596
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 7,935	7,935
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	224,341	218,749
11. Investment expenses		(g) 30,628
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 24,354
13. Interest expense		(h) 2,245
14. Depreciation on real estate and other invested assets		(i) 2,211
15. Aggregate write-ins for deductions from investment income		58,844
16. Total deductions (Lines 11 through 15)		118,282
17. Net investment income (Line 10 minus Line 16)		100,467
<b>DETAILS OF WRITE-INS</b>		
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. Investment Fees		58,844
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)		58,844

- (a) Includes \$ 522 accrual of discount less \$ 30,122 amortization of premium and less \$ 3,256 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 \$ 2,211 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 Capital 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	(4,060)		(4,060)		
1.1 Bonds exempt from U.S. tax	(845)		(845)		
1.2 Other bonds (unaffiliated)				(17)	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	157,511		157,511	367,902	
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)	2,928		2,928		
10. Total capital gains (losses)	155,536		155,536	367,885	
<b>DETAILS OF WRITE-INS</b>					
0901. Gain on Sale of Fixed Assets	2,928		2,928		
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)	2,928		2,928		

See Independent Accountant's Compilation Report.

**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.....			
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.....			
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.....	62	175	.114
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.....	35,370	22,081	(13,289)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	35,432	22,256	(13,175)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	35,432	22,256	(13,175)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Automobiles.....	35,370	22,081	(13,289)
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)	35,370	22,081	(13,289)

See Independent Accountant's Compilation Report.

## 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 transactions 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 transactions 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 not 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.

### 6. Joint Ventures, Partnerships and Limited Liability Companies

- a. The Association has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- b. The Association did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

### 7. Investment Income

- a. The Association does not exclude (non-admit) any interest income due and accrued.
- b. N/A

**NOTES TO FINANCIAL STATEMENTS**

8. Derivative Instruments

The Association has no derivative instruments.

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 \$0 and \$0, 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 has net operating loss carryforwards which expires as follows: 2030, \$46,000; 2031, \$1,251,561; 2033, \$94,033; 2034, \$1,523,680; 2037, \$503,947; 2038, \$503,053; 2040, \$31,075  
  
At December 31, 2020, the Association had no capital loss carryforward.  
  
At December 31, 2020, the Association had \$39,958 of contribution carryforward, which expires if unused by December 31, 2024 and 2025.
- 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) \$0
- 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 has no parent, subsidiary or affiliated entities.
- b. The Association has no parent, subsidiary or affiliated entities.
- c. The Association has no parent, subsidiary or affiliated entities.
- d. The Association has no parent, subsidiary or affiliated entities.
- e. The Association has no parent, subsidiary or affiliated entities.
- f. The Association has no parent, subsidiary or affiliated entities.
- g. The Association has no parent, subsidiary or affiliated entities.
- h. The Association has no parent, subsidiary or affiliated entities.
- i. The Association has no parent, subsidiary or affiliated entities.
- j. The Association has no parent, subsidiary or affiliated entities.
- k. The Association has no parent, subsidiary or affiliated entities.
- l. The Association has no parent, subsidiary or affiliated entities.
- m. The Association has no parent, subsidiary or affiliated entities.
- n. The Association has no parent, subsidiary or affiliated entities.
- o. The Association has no parent, subsidiary or affiliated entities.

11. Debt

The Association has a secured line of credit with American National Bank in the amount of \$2,000,000. Advances on the line of credit accrue interest at the Wall Street Journal Prime, variable daily, interest rate with a floor rate of 4.25%. The line of credit is a demand note that is reviewed and renewed on an annual basis, and is secured by all business assets. There was no outstanding balance at December 31, 2020 and 2019.

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

- A. Defined Benefit Plan
  - (1) Change in benefit obligation

a. Pension Benefits

	Overfunded 2020	Overfunded 2019
1. Benefit obligation at beginning of year	\$ 1,385,669	\$ 1,331,940
2. Interest Cost	52,581	51,775
3. Actuarial gain (loss)	136,845	37,663
4. Benefits paid	(39,850)	(35,709)
5. Benefit obligation at the end of the year	<u>\$ 1,535,245</u>	<u>\$ 1,385,669</u>

**NOTES TO FINANCIAL STATEMENTS**

(2) Change in plan assets

		Pension Benefits	
		2020	2019
a.	Fair value of plan assets at beginning of year	\$ 1,484,913	\$ 1,345,867
b.	Actual return on plan assets	129,212	144,755
c.	Reporting Entity contribution	40,000	30,000
d.	Benefits paid	(39,850)	(35,709)
e.	Fair value of plan assets at end of year	\$ 1,614,275	\$ 1,484,913

(3) Funded status

		Pension Benefits	
		2020	2019
Overfunded:			
a.	Assets recognized		
1.	Overfunded Plan Assets	\$ 79,030	\$ 99,244
b.	Unrecognized liabilities	\$ -	\$ -

(4) Components of net periodic benefit cost

		Pension Benefits	
		2020	2019
a.	Service cost	\$ -	\$ -
b.	Interest cost	52,581	51,775
c.	Expected return on plan assets	90,690	1,667
d.	Gains and losses	46,155	35,996
e.	Prior service cost or credit	-	-
f.	Total net period benefit cost	\$ 189,426	\$ 89,438

(5) Amounts in unassigned funds (surplus) recognized as components of net period benefit cost – N/A

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net period benefit cost – N/A

(7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net period benefit cost – N/A

(8) Weighted-average assumptions used to determine net periodic benefit cost as of December 31:

	2020	2019	
a.	Weighted-average discount rate	5.16%	5.31%
b.	Expected long-term of return on plan assets	5.31%	5.51%
c.	Rate of compensation increase	0.00%	0.00%

Weighted-average assumptions used to determine projected benefit obligations as of December 31:

	2020	2019	
d.	Weighted-average discount rate	3.64 / 5.21 / 5.94%	3.74 / 5.35 / 6.11%
e.	Rate of compensation increase	0.00%	0.00%

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$1,535,245 for the current year and \$1,385,669 for the prior year.

(10) The Association does not have multiple non-pension postretirement benefit plan.

(11) The Association does not have assumed health care cost trend rates.

(12) The following estimate future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Year(s)	Amount
a.	2021	\$ 39,850
b.	2022	39,850
c.	2023	39,850
d.	2024	39,850
e.	2025	39,850
f.	2026 through 2030	\$ 199,250
	Total	\$ 398,500

(13) The Association does not have any regulatory contribution requirements for 2020, and the Association currently does not intend to make voluntary contributions to the defined benefit pension plan in 2021.



**NOTES TO FINANCIAL STATEMENTS**

- (14) The Association does not include securities of the Association or related parties in their defined benefit plan.
- (15) The Association does not use an alternative method to amortize prior service amounts on gains and losses.
- (16) The Association did not use any substantive commitment as the basis for accounting for the benefit obligation.
- (17) The Association does not provide special or contractual termination benefits.
- (18) The Association did not have a significant change in the benefit obligation.
- (19) The Association does not have any plan assets expected to be returned to the employer.
- (20) The Association does not have a postretirement obligation.
- (21) The Association did not elect to apply the transition.

B. The overall goal of the investment portfolio is to generate income and growth in order to protect principal and reduce the overall volatility of the portfolio with the fixed income portion of the investments. The investment strategy aims to contain an allocation of 50-60% in equities and 40-50% in bonds and cash. The pension plan has been frozen since June 30, 2009. The Association will continue to assess its ability to terminate the Plan as investment gains within the Plan bring it closer to being fully funded.

C. Fair Value

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Cash	\$ 56,944	\$ -	\$ -	\$ -
Stocks	98,996	-	-	-
Corporate bonds	32,280	-	-	-
Mutual funds	1,424,078	-	-	-
Accrued interest	1,977	-	-	-
<b>Total</b>	<b>\$ 1,614,275</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

- D. The values of plan assets is based on the two-year smoothing method. The method determines the value of plan assets by averaging the market value as the valuation date and the adjustment market values as of the preceding two valuation dates. The adjusted market values are determined in accordance with IRS Notice 2009-22. This value of plan assets can be no greater that 110% of the market value not less than 90% of the market value as of the valuation date
- E. During 2011, the Association implemented a defined contribution 401(k) retirement plan for all employees meeting eligibility requirements. The plan provides for safe harbor matching contributions as well as discretionary contributions of in such amounts as the Board of Directors may annual determine.  
  
Contributions to the plan were \$14,423 and \$14,931 for the years ended December 31, 2020 and 2019, respectively.
- 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

- A. The Association has no capital stock.
- B. The Association has no preferred stock outstanding.
- C. As a Mutual Association, shareholder dividend restrictions criteria do not apply.
- D. No dividends were paid by the Association.
- E. There are no restrictions placed on the portion of Association profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held.
- G. The Association does not have any advances to surplus not repaid.
- H. The Association has no stock held for special purposes.
- I. The Association has no special surplus funds from the prior period.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$367,885.
- 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.

## NOTES TO FINANCIAL STATEMENTS

### 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 obligation 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. (1). The Association leases various office equipment under operating leases that expire in September 2019 and 2022. Lease expense and related fees was \$11,512 and \$10,895 for the years ended December 31, 2020 and 2019, respectively

(2). At December 31, 2020, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2021	\$ 11,581
2.	2022	7,864
3.	2023	2,502
6.	Total	<u>\$ 21,947</u>

(3) The Association is not involved in any material sales – leaseback transactions.

- 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 contracts.

### 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 Measurements

- 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 \$8,282,721 and \$7,631,919 at December 31, 2020 and 2019, respectively.

## NOTES TO FINANCIAL STATEMENTS

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Association believes its valuation methods are appropriate and consistent with market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

- (1) The following tables set forth by level, within the fair value hierarchy, the Association's assets at fair value as of:

	<u>December 31, 2020</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ 73,983	\$ -	\$ -	\$ -	\$ 73,983
Preferred Stocks	-	-	-	-	-
Common Stocks and Mutual Funds	8,150,751	57,987	-	-	8,208,738
<b>Total Assets at Fair Value</b>	<b>\$ 8,224,734</b>	<b>\$ 57,987</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,282,721</b>

	<u>December 31, 2019</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Total</u>
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Preferred Stocks	-	-	-	-	-
Common Stocks and Mutual Funds	7,581,475	50,444	-	-	7,631,919
<b>Total Assets at Fair Value</b>	<b>\$ 7,581,475</b>	<b>\$ 50,444</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,631,919</b>

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

B. The Association does not have any other accounting pronouncements.

C. Fair Value of all Financial Investments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 2,813,142	\$ 2,670,489	\$ 1,691,828	\$ 1,121,314	\$ -	\$ -	\$ -
Preferred Stocks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Stocks and Mutual Funds	\$ 8,208,738	\$ 8,208,738	\$ 8,150,751	\$ 57,987	\$ -	\$ -	\$ -

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.
- The Association has no subprime-mortgage-related risk exposure.
- The Association has no insurance-linked securities (ILS) contracts.
- The Association has no amounts that could be realized on life insurance.

### 22. Subsequent Events

- Management has evaluated subsequent events through February 23, 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 no 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.
- The Association has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- The Association has no uncollectible reinsurance that was written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.

## NOTES TO FINANCIAL STATEMENTS

- e. The Association had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Association has no retroactive reinsurance contracts.
- g. The Association has no reinsurance accounted for as a deposit.
- h. The Association has no transfer or property or casualty run-off agreements.
- i. The Association does not have any contracts with Certified Reinsurers whose rating was downgraded or whose status is subject to revocation.
- j. The Association has no reinsurance agreements qualifying for reinsurer aggregation.
- k. The Association has no reinsurance credits covering health business.

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 \$342,560. As of December 31, 2020, \$507,418 has been paid for incurred losses and loss adjustment expenses attributed to insured events of prior years. Reserves remaining for prior years are now \$7,782 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Fire and Allied lines of insurance. Therefore, there has been a \$172,640 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.

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [ X ]
- 1.3 State Regulating? Yes [ ] No [ X ]
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]
- 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? Yes [ ] No [ X ]
- 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. .....12/31/2016
- 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. This date should be the date of the examined balance sheet and not the date the report was completed or released. .....07/06/2018
- 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. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .....07/06/2018
- 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? Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 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 (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.11 sales of new business? Yes [ ] No [ X ]
  - 4.12 renewals? Yes [ ] No [ X ]
- 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 (more than 20 percent of any major line of business measured on direct premiums) of:
  - 4.21 sales of new business? Yes [ ] No [ X ]
  - 4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 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.

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? Yes [ ] No [ X ]
- 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? Yes [ ] No [ X ]
- 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).

1 Nationality	2 Type of Entity

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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.

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?  
BMG Certified Public Accountants, LLP, 211 S 84th Street, Lincoln, NE 68510.....
- 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 [ X ] No [ ]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:  
Exemption due to hardship caused by limited staffing.....
- 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 [ ] N/A [ X ]
- 10.6 If the response to 10.5 is no or n/a, please explain  
Although an annual audit is conducted, it is not required.....
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?
- 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).

**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? Yes [ ] No [ X ]
- 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.

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? Yes [ X ] No [ ]
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [ X ] No [ ]
- 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? Yes [ X ] No [ ]

**FINANCIAL**

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
  - 20.11 To directors or other officers \$.....
  - 20.12 To stockholders not officers \$.....
  - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
  - 20.21 To directors or other officers \$.....
  - 20.22 To stockholders not officers \$.....
  - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 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? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
  - 21.21 Rented from others \$.....
  - 21.22 Borrowed from others \$.....
  - 21.23 Leased from others \$.....
  - 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
  - 22.21 Amount paid as losses or risk adjustment \$.....
  - 22.22 Amount paid as expenses \$.....
  - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 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? (other than securities lending programs addressed in 24.03) Yes [ X ] No [ ]
- 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. (an alternative is to reference Note 17 where this information is also provided)
- 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? Yes [ ] No [ ] NA [ X ]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]
- 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? Yes [ ] No [ ] NA [ X ]

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 [ X ]

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
Union Bank & Trust Company.....	P.O. Box 82535 Lincoln, NE 68501.....



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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
Tom Sullivan, UB&T.....	U.....
John Paul, Manager.....	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
	Tom Sullivan, Union Bank & Trust.....		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 Western Iowa 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.....	4,311,961	4,454,614	142,653
30.2 Preferred Stocks.....			
30.3 Totals	4,311,961	4,454,614	142,653

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 [ ] No [ X ] NA [ ]

**OTHER**

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....26,443

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
AAIS - IOWA.....	\$.....9,497
NAMIC.....	\$.....8,690

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**GENERAL INTERROGATORIES**

38.1 Amount of payments for legal expenses, if any?

\$ .....816

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
Smith Peterson Law Firm, LLP.....	\$.....816

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 Western Iowa Mutual Insurance Association**

**GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]
- 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? ..... \$ .....

1.31 Reason for excluding

- 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:

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:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....	\$ .....	\$ .....
2.2	Premium Denominator	\$ ..... 4,119,162	\$ .....	\$ ..... 3,993,379
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$ .....	\$ .....	\$ .....
2.5	Reserve Denominator	\$ ..... 3,290,253	\$ .....	\$ ..... 2,994,583
2.6	Reserve Ratio (2.4/2.5)	.....	.....	.....

- 3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]
- 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? ..... Yes [ ] No [ X ]
- 4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ X ] No [ ]
- 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? ..... Yes [ ] No [ ]
- 5.2 If yes, is the commission paid:
- 5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ X ]
- 5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ X ]

- 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? ..... Yes [ ] No [ ]
- 5.5 If yes, give full information

**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 locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....  
 The association has obtained reinsurance from Wisconsin Reinsurance Corporation
- 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 association has obtained reinsurance from Wisconsin Reinsurance Corporation
- 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 .....  
 .....
- 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 (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? ..... Yes [ ] No [ X ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 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, ..... Yes [ ] No [ X ]  
 (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 ..... Yes [ ] No [ X ]  
 (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 ]

**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: ..... Yes [ ] No [ X ]
- 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? ..... Yes [ ] No [ ] N/A [ X ]
- 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? ..... Yes [ ] No [ X ]
- 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): ..... \$ ..... 150,000
- 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? ..... Yes [ ] No [ X ]
- 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. .... 1
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [ ] No [ X ]
- 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?..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain: .....
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [ ] No [ X ]
- 15.2 If yes, give full information .....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.12 Products .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.13 Automobile .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
16.14 Other* .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

\* Disclose type of coverage:

**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:

	Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance.....	\$.....
17.11	Unfunded portion of Interrogatory 17.11.....	\$.....
17.12	Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$.....
17.13	Case reserves portion of Interrogatory 17.11.....	\$.....
17.14	Incurred but not reported portion of Interrogatory 17.11.....	\$.....
17.15	Unearned premium portion of Interrogatory 17.11.....	\$.....
17.16	Contingent commission portion of Interrogatory 17.11.....	\$.....
17.17		

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 Western Iowa 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
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
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)	5,839,859	5,864,335	5,799,761	5,698,057	5,431,084
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)	5,839,859	5,864,335	5,799,761	5,698,057	5,431,084
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
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)	4,113,490	4,010,508	4,104,839	4,079,221	3,857,837
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)	4,113,490	4,010,508	4,104,839	4,079,221	3,857,837
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(275,079)	171,109	(645,697)	(1,133,386)	594,721
14. Net investment gain (loss) (Line 11)	256,002	185,868	145,516	686,655	222,917
15. Total other income (Line 15)	52,356	53,021	54,274	54,341	54,029
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	33,279	409,998	(445,906)	(392,390)	871,668
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	13,494,171	12,824,621	11,542,949	12,374,900	12,075,651
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	82,497	88,928	80,412	89,852	78,779
20.2 Deferred and not yet due (Line 15.2)	391,953	385,154	392,771	393,238	379,479
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	3,715,440	3,413,665	3,599,149	3,679,462	3,266,719
22. Losses (Page 3, Line 1)	579,179	309,315	457,184	15,000	364,893
23. Loss adjustment expenses (Page 3, Line 3)	64,722	33,245	56,788	43,163	31,944
24. Unearned premiums (Page 3, Line 9)	2,646,351	2,652,024	2,634,895	2,675,800	2,473,903
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	9,778,731	9,410,956	7,943,800	8,695,438	8,808,932
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	212,800	325,559	401,596	(1,402,696)	815,632
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	9,778,731	9,410,956	7,943,800	8,695,438	8,808,932
29. Authorized control level risk-based capital	794,160	771,053	774,165	756,049	741,577
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	20.7	21.6	30.7	32.8	33.5
31. Stocks (Lines 2.1 & 2.2)	63.6	62.5	64.0	63.6	55.2
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.6	0.6	0.7	0.7	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	15.1	15.3	4.7	2.9	10.6
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
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 Western Iowa Mutual Insurance Association**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	367,885	956,894	(236,612)	88,132	685,267
52. Dividends to stockholders (Line 35) .....					
53. Change in surplus as regards policyholders for the year (Line 38) .....	367,775	1,467,156	(751,639)	(113,494)	1,544,154
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
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) .....	1,996,582	2,112,170	3,618,190	6,838,021	1,680,326
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) .....	1,996,582	2,112,170	3,618,190	6,838,021	1,680,326
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
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) .....	1,996,582	1,860,425	2,296,368	3,460,479	1,431,989
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) .....	1,996,582	1,860,425	2,296,368	3,460,479	1,431,989
<b>Operating Percentages (Page 4)</b> (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) .....	55.0	42.9	66.1	80.2	34.7
68. Loss expenses incurred (Line 3) .....	11.3	10.7	10.1	8.1	10.7
69. Other underwriting expenses incurred (Line 4) .....	40.4	42.1	39.4	40.9	39.4
70. Net underwriting gain (loss) (Line 8) .....	(6.7)	4.3	(15.6)	(29.2)	15.2
<b>Other Percentages</b>					
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) .....	39.2	40.6	38.5	37.5	38.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	66.3	53.6	76.1	88.3	45.4
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) .....	42.1	42.6	51.7	46.9	43.8
<b>One Year Loss Development (\$000 omitted)</b>					
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) .....					
<b>Two Year Loss Development (\$000 omitted)</b>					
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.

Schedule F - Part 1

**NONE**

Schedule F - Part 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsur- ance Premiums Ceded	Reinsurance Recoverable On									16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recover- able From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Cols. 7 through 14 Totals		17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers		
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																			
39-1173653	30260	WISCONSIN REINS CORP	WI		1,726			117						117		54		63	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					1,726		117						117		54		63		
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)					1,726		117						117		54		63		
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 5699999)					1,726		117						117		54		63		
<b>9999999 Totals</b>					<b>1,726</b>		<b>117</b>						<b>117</b>		<b>54</b>		<b>63</b>		

See Independent Accountant's Compilation Report

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		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. 78)	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																	
39-1173653	WISCONSIN REINS CORP					54	63		117	140	54	87		87			
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers				XXX		54	63		117	140	54	87		87	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		54	63		117	140	54	87		87	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 5699999)				XXX		54	63		117	140	54	87		87	XXX		
9999999 Totals				XXX		54	63		117	140	54	87		87	XXX		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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 Total Recoverable on Paid Losses & LAE in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute in Cols. 40 & 41	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	Overdue				43										
		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																	
39-1173653 WISCONSIN REINS CORP																	YES
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers																	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
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 5699999)																	XXX
9999999 Totals																	XXX

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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					43	44	45	46	47	48	49	50	51	52	53	
		37	Overdue															42
			38	39	40	41												
		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 Amounts in Dispute Included in Col. 43	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

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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 Qualifying for 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. 58)	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																			
39-1173653 WISCONSIN REINS CORP.		XXX	XXX	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	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	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									

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

**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 Complete if Col. 52 = "Yes"; Otherwise Enter 0 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)	
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											
39-1173653 WISCONSIN REINS CORP.			XXX	XXX				XXX	XXX		
0999999 - 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, 0999999, 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											





ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

**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
<b>NONE</b>				
<b>Total</b>				

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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
	<u>Name of Reinsurer</u>	<u>Commission Rate</u>	<u>Ceded Premium</u>
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
	<u>Name of Reinsurer</u>	<u>Total Recoverables</u>	<u>Ceded Premiums</u>	<u>Affiliated</u>
6.	Wisconsin Reinsurance Corporation.....	117	1,726	Yes [ ] No [ X ]
7.	.....			Yes [ ] No [ ]
8.	.....			Yes [ ] No [ ]
9.	.....			Yes [ ] No [ ]
10.	.....			Yes [ ] No [ ]

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

See Independent Accountant's Compilation Report

**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)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	12,902,319		12,902,319
2. Premiums and considerations (Line 15) .....	474,451		474,451
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....			
4. Funds held by or deposited with reinsured companies (Line 16.2) .....			
5. Other assets .....	117,401		117,401
6. Net amount recoverable from reinsurers .....		63,338	63,338
7. Protected cell assets (Line 27) .....			
8. Totals (Line 28) .....	13,494,171	63,338	13,557,509
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	643,902	117,074	760,976
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	196,903		196,903
11. Unearned premiums (Line 9) .....	2,646,351		2,646,351
12. Advance premiums (Line 10) .....	135,520		135,520
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....			
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) .....	53,736	(53,736)	
15. Funds held by company under reinsurance treaties (Line 13) .....			
16. Amounts withheld or retained by company for account of others (Line 14) .....	39,028		39,028
17. Provision for reinsurance (Line 16) .....			
18. Other liabilities .....			
19. Total liabilities excluding protected cell business (Line 26) .....	3,715,440	63,338	3,778,778
20. Protected cell liabilities (Line 27) .....			
21. Surplus as regards policyholders (Line 37) .....	9,778,731	X X X	9,778,731
22. Totals (Line 38) .....	13,494,171	63,338	13,557,509

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**

P002 Additional Aggregate Lines for Page 2 Line 25.

\*ASSETS - Assets

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. Premium Tax Receivable.....	255		255	
2597. Summary of remaining write-ins for Line 25 from page 2	255		255	

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa 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
<b>1. Long-Term Bonds (Schedule D, Part 1):</b>						
1.01 U.S. governments .....	339,193	2.629	339,193		339,193	2.629
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 .....	209,921	1.627	209,921		209,921	1.627
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	888,801	6.889	888,801		888,801	6.889
1.06 Industrial and miscellaneous .....	1,232,573	9.553	1,232,573		1,232,573	9.553
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 .....	2,670,489	20.698	2,670,489		2,670,489	20.698
<b>2. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
2.01 Industrial and miscellaneous (Unaffiliated) .....						
2.02 Parent, subsidiaries and affiliates .....						
2.03 Total preferred stocks .....						
<b>3. Common stocks (Schedule D, Part 2, Section 2):</b>						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	5,280,752	40.929	5,280,752		5,280,752	40.929
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	47,652	0.369	47,652		47,652	0.369
3.03 Parent, subsidiaries and affiliates Publicly traded .....						
3.04 Parent, subsidiaries and affiliates Other .....						
3.05 Mutual funds .....	2,880,334	22.324	2,880,334		2,880,334	22.324
3.06 Unit investment trusts .....						
3.07 Closed-end funds .....						
3.08 Total common stocks .....	8,208,738	63.622	8,208,738		8,208,738	63.622
<b>4. Mortgage loans (Schedule B):</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 .....						
<b>5. Real estate (Schedule A):</b>						
5.01 Properties occupied by company .....	72,659	0.563	72,659		72,659	0.563
5.02 Properties held for production of income .....						
5.03 Properties held for sale .....						
5.04 Total real estate .....	72,659	0.563	72,659		72,659	0.563
<b>6. Cash, cash equivalents and short-term investments:</b>						
6.01 Cash (Schedule E, Part 1) .....	308,962	2.395	308,962		308,962	2.395
6.02 Cash equivalents (Schedule E, Part 2) .....	1,641,471	12.722	1,641,471		1,641,471	12.722
6.03 Short-term investments (Schedule DA) .....						
6.04 Total cash, cash equivalents and short-term investments .....	1,950,433	15.117	1,950,433		1,950,433	15.117
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) .....						
<b>13. Total invested assets</b>	<b>12,902,319</b>	<b>100.000</b>	<b>12,902,319</b>		<b>12,902,319</b>	<b>100.000</b>

See Independent Accountant's Compilation Report.

## SCHEDULE A – VERIFICATION BETWEEN YEARS

### Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....	74,870
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	
3.2 Totals, Part 3, Column 11.....	
4. Total gain (loss) on disposals, Part 3, Column 18.....	
5. Deduct amounts received on disposals, Part 3, Column 15.....	
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15.....	
6.2 Totals, Part 3, Column 13.....	
7. Deduct current year's other-than-temporary impairment recognized:	
7.1 Totals, Part 1, Column 12.....	
7.2 Totals, Part 3, Column 10.....	
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	2,211
8.2 Totals, Part 3, Column 9.....	2,211
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	72,659
10. Deduct total nonadmitted amounts.....	72,659
11. Statement value at end of current period (Line 9 minus Line 10).....	72,659

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## SCHEDULE B – VERIFICATION BETWEEN YEARS

### Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	
2.2 Additional investment made after acquisition (Part 2, Column 8).....	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12.....	
3.2 Totals, Part 3, Column 11.....	
4. Accrual of discount.....	
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9.....	
5.2 Totals, Part 3, Column 8.....	
6. Total gain (loss) on disposals, Part 3, Column 18.....	
7. Deduct amounts received on disposals, Part 3, Column 15.....	
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13.....	
9.2 Totals, Part 3, Column 13.....	
10. Deduct current year's other-than-temporary impairment recognized:	
10.1 Totals, Part 1, Column 11.....	
10.2 Totals, Part 3, Column 10.....	
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	
12. Total valuation allowance.....	
13. Subtotal (Line 11 plus Line 12).....	
14. Deduct total nonadmitted amounts.....	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	

NONE

## 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.....		10,266,804
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		1,104,383
3.	Accrual of discount.....		522
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(17)	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	509,085	
4.4	Part 4, Column 11.....	(141,183)	367,885
5.	Total gain (loss) on disposals, Part 4, Column 19.....		152,607
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		982,852
7.	Deduct amortization of premium.....		30,122
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).....		10,879,227
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		10,879,227

See Independent Accountant's Compilation Report.



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1	2	3	4
		Book/Adjusted Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
<b>BONDS</b>					
Governments (including all obligations guaranteed by governments)	1. United States .....	339,193	409,568	363,082	398,602
	2. Canada .....				
	3. Other Countries .....				
	4. Totals	339,193	409,568	363,082	398,602
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	209,921	213,205	211,114	200,000
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	888,801	908,109	913,133	880,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	1,232,573	1,282,260	1,356,349	1,188,000
	9. Canada .....				
	10. Other Countries .....				
	11. Totals	1,232,573	1,282,260	1,356,349	1,188,000
Parent, Subsidiaries and Affiliates	12. Totals				
	<b>13. Total Bonds</b>	<b>2,670,489</b>	<b>2,813,142</b>	<b>2,843,678</b>	<b>2,666,602</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....				
	15. Canada .....				
	16. Other Countries .....				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	<b>19. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	8,208,738	8,208,738	3,987,379	
	21. Canada .....				
	22. Other Countries .....				
	23. Totals	8,208,738	8,208,738	3,987,379	
Parent, Subsidiaries and Affiliates	24. Totals				
	<b>25. Total Common Stocks</b>	<b>8,208,738</b>	<b>8,208,738</b>	<b>3,987,379</b>	
	<b>26. Total Stocks</b>	<b>8,208,738</b>	<b>8,208,738</b>	<b>3,987,379</b>	
	<b>27. Total Bonds and Stocks</b>	<b>10,879,227</b>	<b>11,021,880</b>	<b>6,831,057</b>	

See Independent Accountant's Compilation Report.

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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)
<b>1. U.S. Governments</b>												
1.1 NAIC 1		339,193				XXX	339,193	7.9	346,181	8.5		339,193
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		339,193				XXX	339,193	7.9	346,181	8.5		339,193
<b>2. All Other Governments</b>												
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						
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
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						
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1		104,554	105,368			XXX	209,921	4.9	24,881	0.6		209,921
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		104,554	105,368			XXX	209,921	4.9	24,881	0.6		209,921
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	175,588	688,213	25,000			XXX	888,801	20.6	1,316,955	32.5		888,801
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	175,588	688,213	25,000			XXX	888,801	20.6	1,316,955	32.5		888,801

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1	75,375	500,559			1,641,471	XXX	2,217,404	51.4	1,860,857	45.9	575,933	1,641,471
6.2 NAIC 2	105,313	445,814				XXX	551,127	12.8	503,971	12.4	551,127	
6.3 NAIC 3		31,529				XXX	31,529	0.7			31,529	
6.4 NAIC 4	73,983					XXX	73,983	1.7			73,983	
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	254,671	977,902			1,641,471	XXX	2,874,045	66.7	2,364,828	58.3	1,232,573	1,641,471
<b>7. Hybrid Securities</b>												
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						
<b>8. Parent, Subsidiaries and Affiliates</b>												
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						
<b>9. SVO Identified Funds</b>												
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							
<b>10. Unaffiliated Bank Loans</b>												
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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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

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)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	(d) 250,963	1,632,519	130,368		1,641,471		3,655,320	84.8	XXX	XXX	575,933	3,079,387
11.2 NAIC 2	(d) 105,313	445,814					551,127	12.8	XXX	XXX	551,127	
11.3 NAIC 3		31,529					31,529	0.7	XXX	XXX	31,529	
11.4 NAIC 4	(d) 73,983						73,983	1.7	XXX	XXX	73,983	
11.5 NAIC 5	(d)								XXX	XXX		
11.6 NAIC 6	(d)								XXX	XXX		
11.7 Totals	430,259	2,109,862	130,368		1,641,471		4,311,961	100.0	XXX	XXX	1,232,573	3,079,387
11.8 Line 11.7 as a % of Col. 7	10.0	48.9	3.0		38.1		100.0	XXX	XXX	XXX	28.6	71.4
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	226,055	1,775,390	89,881	39,588	1,417,961		XXX	XXX	3,548,875	87.6	442,897	3,105,978
12.2 NAIC 2	100,450	403,520					XXX	XXX	503,971	12.4	503,971	
12.3 NAIC 3							XXX	XXX				
12.4 NAIC 4							XXX	XXX				
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	326,505	2,178,911	89,881	39,588	1,417,961		XXX	XXX	(b) 4,052,846	100.0	946,867	3,105,978
12.8 Line 12.7 as a % of Col. 9	8.1	53.8	2.2	1.0	35.0		XXX	XXX	100.0	XXX	23.4	76.6
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1	75,375	500,559					575,933	13.4	442,897	10.9	575,933	XXX
13.2 NAIC 2	105,313	445,814					551,127	12.8	503,971	12.4	551,127	XXX
13.3 NAIC 3		31,529					31,529	0.7			31,529	XXX
13.4 NAIC 4	73,983						73,983	1.7			73,983	XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	254,671	977,902					1,232,573	28.6	946,867	23.4	1,232,573	XXX
13.8 Line 13.7 as a % of Col. 7	20.7	79.3					100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.9	22.7					28.6	XXX	XXX	XXX	28.6	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1	175,588	1,131,960	130,368		1,641,471		3,079,387	71.4	3,105,978	76.6	XXX	3,079,387
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	175,588	1,131,960	130,368		1,641,471		3,079,387	71.4	3,105,978	76.6	XXX	3,079,387
14.8 Line 14.7 as a % of Col. 7	5.7	36.8	4.2		53.3		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	4.1	26.3	3.0		38.1		71.4	XXX	XXX	XXX	XXX	71.4

(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 5GI designations and \$ \_\_\_\_\_ current year, \$ \_\_\_\_\_ prior year of bonds with 6\* designations. "5GI" 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. "6\*" 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 \$ \_\_\_\_\_.

See Independent Accountant's Compilation Report.

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

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 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 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		339,193				XXX	339,193	7.9	346,181	8.5		339,193
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		339,193				XXX	339,193	7.9	346,181	8.5		339,193
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		104,554	105,368			XXX	209,921	4.9	24,881	0.6		209,921
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		104,554	105,368			XXX	209,921	4.9	24,881	0.6		209,921
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	175,588	688,213	25,000			XXX	888,801	20.6	1,316,955	32.5		888,801
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	175,588	688,213	25,000			XXX	888,801	20.6	1,316,955	32.5		888,801
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	254,671	977,902			1,641,471	XXX	2,874,045	66.7	2,364,828	58.3	1,232,573	1,641,471
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	254,671	977,902			1,641,471	XXX	2,874,045	66.7	2,364,828	58.3	1,232,573	1,641,471
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 Western Iowa 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 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 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
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							
<b>10. Unaffiliated Bank Loans</b>												
10.01 Bank Loans - Issued						XXX						
10.02 Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	430,259	2,109,862	130,368		1,641,471	XXX	4,311,961	100.0	XXX	XXX	1,232,573	3,079,387
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		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	430,259	2,109,862	130,368		1,641,471		4,311,961	100.0	XXX	XXX	1,232,573	3,079,387
11.09 Lines 11.08 as a % Col. 7	10.0	48.9	3.0		38.1		100.0	XXX	XXX	XXX	28.6	71.4
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	326,505	2,178,911	89,881	39,588	1,417,961	XXX	XXX	XXX	4,052,846	100.0	946,867	3,105,978
12.02 Residential Mortgage-Backed Securities						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				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	326,505	2,178,911	89,881	39,588	1,417,961		XXX	XXX	4,052,846	100.0	946,867	3,105,978
12.09 Line 12.08 as a % of Col. 9	8.1	53.8	2.2	1.0	35.0		XXX	XXX	100.0	XXX	23.4	76.6
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations	254,671	977,902				XXX	1,232,573	28.6	946,867	23.4	1,232,573	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
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	254,671	977,902					1,232,573	28.6	946,867	23.4	1,232,573	XXX
13.09 Line 13.08 as a % of Col. 7	20.7	79.3					100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	5.9	22.7					28.6	XXX	XXX	XXX	28.6	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations	175,588	1,131,960	130,368		1,641,471	XXX	3,079,387	71.4	3,105,978	76.6	XXX	3,079,387
14.02 Residential Mortgage-Backed Securities						XXX					XXX	
14.03 Commercial Mortgage-Backed Securities						XXX					XXX	
14.04 Other Loan-Backed and Structured Securities						XXX					XXX	
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	175,588	1,131,960	130,368		1,641,471		3,079,387	71.4	3,105,978	76.6	XXX	3,079,387
14.09 Line 14.08 as a % of Col. 7	5.7	36.8	4.2		53.3		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	4.1	26.3	3.0		38.1		71.4	XXX	XXX	XXX	XXX	71.4

See Independent Accountant's Compilation Report.

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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 Western Iowa 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.....	1,417,961		1,417,961	
2. Cost of cash equivalents acquired.....	1,192,985		1,192,985	
3. Accrual of discount.....				
4. Unrealized valuation increase (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	969,474		969,474	
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).....	1,641,471		1,641,471	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	1,641,471		1,641,471	

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

See Independent Accountant's Compilation Report.



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**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																
127 Pearl Street		Council Bluffs	IA	12/09/1973	01/01/2000	191,366		72,659		2,211			(2,211)			26,565
0299999 - Properties occupied by the reporting entity - Administrative						191,366		72,659		2,211			(2,211)			26,565
0399999 - Total Properties occupied by the reporting entity						191,366		72,659		2,211			(2,211)			26,565
Properties held for the production of income																
Properties held for sale																
0699999 Totals						191,366		72,659		2,211			(2,211)			26,565

See Independent Accountant's Compilation Report.

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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 Western Iowa Mutual Insurance Association**

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value			15 Total Foreign Exchange Change In B.J.A.C.V.	16 Rate of	17 Effective Rate of	18 Interest			19 Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized				18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																						
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	705	693												04/30/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	150	147												08/31/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	475	467												10/31/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	863	848												11/30/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	72	71												12/29/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	873	858												03/30/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	763	750												04/30/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	392	386												05/31/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	658	647												06/29/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	704	692												07/31/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	284	279												08/31/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	20	20												09/28/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	92	90												10/31/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	194	191												11/30/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	298	293												12/31/2018	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	293	288												03/29/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	153	150												07/31/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	954	938												05/31/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	908	893												06/28/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	386	380												07/31/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	44	44												08/30/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	130	128												11/29/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	388	381												12/31/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	281	276												09/30/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	2	2												10/31/2019	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	644	633												03/31/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A		101.7813	484	476												04/30/2020	01/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value			15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 Interest			19 Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			9 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized				18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date		
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	916	900														08/31/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	881	866														09/30/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	562	552						0.125								10/30/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	253	249						0.125								11/30/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	79	78						0.125								12/31/2020	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	156,623	101.7813	148,658	146,057	147,288		(1,194)		0.125	(0.683)					84	212	05/10/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	344	338														06/30/2015	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	93	92														06/30/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	374	368														08/30/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	21	21														09/05/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	50	50														09/30/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	266	261														07/31/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	185	182														10/31/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	185	182														11/06/2013	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	565	555														03/31/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	583	573														04/30/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	1,006	989														05/30/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	540	531														06/30/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	559	549														07/31/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@			1.A	101.7813	108	107														11/28/2014	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	638	627														04/30/2015	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		6	1.A	101.7813	934	918														05/29/2015	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	476	468														06/30/2017	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	108	107														08/31/2015	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	29	29														09/30/2015	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	235	231														03/31/2016	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	136	134														04/29/2016	01/15/2022
912828-SA-9	US Treas Infl Index Nt due 1/15/22	@		5.6	1.A	101.7813	672	660														05/31/2016	01/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value			15 Total Foreign Exchange Change In B./A./C./V.	16 Rate of	17 Effective Rate of	18 Interest			19 Dates			
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized				18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date		
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	257	247													07/31/2019	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	607	584													06/28/2019	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	637	613													05/31/2019	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	102	98													07/31/2017	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	196	189													03/29/2019	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	198	191													12/31/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	130	125													11/30/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	61	59													10/31/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	12	12													09/28/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	190	183													08/31/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	469	451													07/31/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	441	424													06/29/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	262	252													05/31/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	508	489													04/30/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	583	561													03/30/2018	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	50	48													12/29/2017	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	577	555													11/30/2017	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	317	305													10/31/2017	01/15/2023
912828-UH-1	US Treas Infl Indx .125% due1/15/23	Ⓒ		6	1.A		103.8906	100	96													08/31/2017	01/15/2023
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	468	454													04/30/2019	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	621	602													05/29/2015	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	611	593													03/31/2017	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	29	28													02/28/2017	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	139	135													12/30/2016	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	252	244													11/30/2016	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	84	81													10/31/2016	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	362	351													08/31/2016	07/15/2022
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22	Ⓒ		6	1.A		103.0938	440	427													07/29/2016	07/15/2022

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**SCHEDULE D - PART 1**

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	For re i g n	Bond CHAR	NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	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 - U.S. Governments - Commercial Mortgage-Backed Securities																						
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																						
059999	Bonds - U.S. Governments - Subtotals - U.S. Governments					363,082	XXX	409,568	398,602	339,193		(2,913)			XXX	XXX	XXX		193	489	XXX	XXX
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																						
443806-CV-4	Hudson IA 2.00% due 6/1/26			2	1.A	105,833		107,463	100,000	105,368		(465)			2.000	0.980	JD		167	800	07/07/2020	06/01/2026
479370-ZV-3	Johnston IA 2.00% 6/1/26			2	1.A	105,281		105,742	100,000	104,554		(727)			2.000	0.650	JD		167	1,000	06/12/2020	06/01/2026
189999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					211,114	XXX	213,205	200,000	209,921		(1,193)			XXX	XXX	XXX		333	1,800	XXX	XXX
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																						
249999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					211,114	XXX	213,205	200,000	209,921		(1,193)			XXX	XXX	XXX		333	1,800	XXX	XXX
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																						
021753-TH-1	Altoona IA Ref Unltd G.O.				1.A	52,277		102,449	50,000	50,556		(386)			2.250	1.454	JD		128	1,125	06/03/2016	06/01/2022
263868-CH-2	Dubuque IA Ser A 3% 6/1/22				1.A	238,151		103,750	225,000	228,758		(2,597)			3.000	1.800	JD		563	6,750	03/23/2017	06/01/2022
275692-BB-6	East Un IA Cmty 4.75% 7/1/2029			2	1.A FE	25,000		117,242	25,000	25,000					4.750	4.750	JJ		590	1,188	02/08/2010	07/01/2029
398526-KD-4	Grimes IA Ref 2.25% 6/1/23			2	1.A	204,054		102,684	200,000	201,667		(668)			2.250	1.895	JD		375	4,500	03/30/2017	06/01/2023
627298-AD-4	Muscataine IA Wtr Rev 3.0% 12/1/21				1.A	51,177		102,461	50,000	50,317		(339)			3.000	2.296	JD		142	1,500	06/01/2018	12/01/2021
660459-MV-7	N Liberty IA Ref 2.0% 6/1/23				1.A	49,152		103,853	50,000	49,577		168			2.000	2.362	JD		94	1,000	06/01/2018	06/01/2023
660459-MJ-4	N Liberty IA Ref Corp Purp Bnds Ser A 3% Treynor IA Cmty Sch Dist Ref Unltd G.O.				1.A	112,695		103,824	105,000	107,272		(1,576)			3.000	1.451	JD		254	3,150	04/18/2017	06/01/2022
894905-DC-9	Unltd G.O.				1.A	51,650		100,559	50,000	50,384		(283)			2.000	1.416	MN		197	1,000	06/03/2016	05/01/2022
91474P-BF-6	Univ of Northern IA Rev.				1.A	103,977		101,138	100,000	100,271		(533)			3.000	2.451	JJ		1,492	3,000	06/25/2013	07/01/2021
91474P-DJ-6	Univ of Northern IA Rev.				1.A	25,000		100,671	25,000	25,000					2.000	2.000	JJ		250	500	03/12/2015	07/01/2021
259999	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					913,133	XXX	908,109	880,000	888,801		(6,215)			XXX	XXX	XXX		4,085	23,713	XXX	XXX
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																						
319999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					913,133	XXX	908,109	880,000	888,801		(6,215)			XXX	XXX	XXX		4,085	23,713	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
88579V-BB-6	3M Co 3.25% 2/14/24			2	1.A	109,135		108,332	100,000	107,725		(1,410)			3.250	0.675	FA		1,228	1,625	06/09/2020	02/14/2024
031162-GH-1	Amgen Inc 2.25% 8/19/23			2	2.A	104,878		104,758	100,000	103,977		(901)			2.250	0.623	FA		825	1,125	06/08/2020	08/19/2023
037833-AY-6	Apple Inc 2.15% 2/9/22				1.A	99,311		102,078	100,000	99,835		145			2.150	2.301	FA		866	2,150	04/10/2017	02/09/2022
073730-AB-9	Beam Inc 7.875% 1/15/23				2.A FE	34,489		113,148	30,000	31,056		(474)			7.875	6.013	JJ		1,087	2,363	05/16/2006	01/15/2023

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	3 Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	8 Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	12 Change in Book / Adjusted Carrying Value			15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 Interest			19 Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized				18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
073730-AA-1	Beam Inc 8.625% 11/15/21				2.A FE	70,368	106,1717	58,394	55,000	56,662		(1,825)		8.625	5.029	MN		601	4,744	11/22/2011	11/15/2021
084670-BQ-0	Berkshire Hathaway Inc				1.A	51,710	100.2483	50,124	50,000	50,079		(382)		2.200	1.425	MS		321	1,100	08/18/2016	03/15/2021
139859-AB-8	Capital Cities Abc 8.75% 8/15/21				2.A FE	59,594	104.9040	50,354	48,000	48,651		(1,004)		8.750	6.469	FA		1,575	4,200	01/07/2004	08/15/2021
149123-BD-2	Caterpillar Inc 8.00% 2/15/23				1.A FE	59,857	114.7787	57,389	50,000	51,935		(833)		8.000	6.025	FA		1,500	4,000	09/13/2007	02/15/2023
239753-BG-0	Dayton Hudson 9.7% 6/15/21				1.A FE	32,074	103.7540	25,939	25,000	25,296		(621)		9.700	7.001	JD		101	2,425	03/08/2002	06/15/2021
3133EC-YE-8	Fed Farm Cr Bk 3.60% 8/28/24 Federal Farm Credit Bank				1.A	83,638	112.1550	85,238	76,000	81,643		(1,490)		3.600	1.506	FA		935	2,736	08/28/2019	08/28/2024
3133EC-QD-9	2.12% 1/23/23				1.A	104,635	104.0413	104,041	100,000	103,631		(1,003)		2.120	0.350	JJ		930	1,060	06/05/2020	01/23/2023
54866N-AU-3	Lowe's Com 8.19% 9/12/22 Macy's Retail Hldg Inc 10.25% 1/1/21				2.A FE	30,932	111.7129	27,928	25,000	25,869		(474)		8.190	5.997	AO		506	2,048	11/30/2004	09/12/2022
577778-AR-4	Norwest Corp 6.65% 10/15/23 Occidental Petroleum 8.75% 1/15/23				4.A	106,725	99.9773	73,983	74,000	73,983		(17)		10.250	6.090	JJ		3,771	7,585	03/31/2004	01/01/2021
669380-AW-7	Oracle Corp 2.40% 9/15/23				2.A FE	27,391	114.7131	28,678	25,000	25,569		(184)		6.650	5.750	AO		346	1,663	02/02/2007	10/15/2023
67461F-ED-5	Pacificorp 7.26% 7/21/2023				3.A	39,002	115.3346	34,600	30,000	31,529		(685)		8.750	6.052	JJ		1,203	2,625	04/14/2004	01/15/2023
68389X-BL-8	The Walt Disney Company 3.35% 3/24/25				1.A FE	23,924	105.0611	26,265	25,000	24,447		192		2.400	3.260	MS		177	600	03/09/2018	09/15/2023
69512E-FR-1	Time Warner Cos Inc 7.57% 2/1/24				2.A	35,400	113.2966	33,989	30,000	31,344		(479)		7.260	5.359	AO		538	2,178	03/19/2010	07/21/2023
254687-FN-1	USX Corp 8.125% 7/15/23				2.A FE	110,364	110.7517	110,752	100,000	109,179		(1,185)		3.350	1.122	MS		903	1,684	06/09/2020	03/24/2025
887315-BH-1	USX Corp 8.5% 3/1/23				2.A FE	71,141	114.7972	74,618	65,000	66,475		(419)		7.570	6.739	FA		2,037	4,921	02/24/2004	02/01/2024
902905-A0-1	USX Corp 9.375% 5/15/22				2.A FE	36,824	115.2500	34,575	30,000	31,403		(497)		8.125	6.106	JJ		1,122	2,438	04/06/2004	07/15/2023
902905-AN-8					2.A FE	38,326	114.3009	34,290	30,000	31,486		(626)		8.500	6.020	MS		843	2,550	08/04/2004	03/01/2023
902905-AL-2					2.A FE	26,635	109.9752	21,995	20,000	20,800		(543)		9.375	6.278	MN		237	1,875	08/24/2004	05/15/2022
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						1,356,349	XXX	1,282,260	1,188,000	1,232,573	(17)	(17,641)		XXX	XXX	XXX		21,653	57,693	XXX	XXX
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																					
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						1,356,349	XXX	1,282,260	1,188,000	1,232,573	(17)	(17,641)		XXX	XXX	XXX		21,653	57,693	XXX	XXX
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 - 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: SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO																					
Bonds: SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO																					
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																					
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																					
7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						2,843,678	XXX	2,813,142	2,666,602	2,670,489	(17)	(27,962)		XXX	XXX	XXX		26,264	83,694	XXX	XXX
8399999 Subtotals - Total Bonds						2,843,678	XXX	2,813,142	2,666,602	2,670,489	(17)	(27,962)		XXX	XXX	XXX		26,264	83,694	XXX	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 2,013,849	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
2A	\$ 551,127	2B	\$	2C	\$								
3A	\$ 31,529	3B	\$	3C	\$								
4A	\$ 73,983	4B	\$	4C	\$								
5A	\$	5B	\$	5C	\$								
6	\$												

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

**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			15 Change in Book/Adjusted Carrying Value				20 NAIC Designation, NAIC Designation Modifier and SVO Admin- istrative 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

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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 Western Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative 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 Declared 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.		
Industrial and Miscellaneous (Unaffiliated) Publicly Traded																	
001055-10-2	Aflac Inc.			4,730,000	210,343	44,470	210,343	104,501		5,298		(39,874)		(39,874)	04/17/2012	XXX	
009158-10-6	Air Products & Chemicals Inc.			701,000	191,527	273,220	191,527	50,081		3,631		26,799		26,799	06/08/2012	XXX	
037833-10-0	Apple Inc.			3,500,000	464,415	132,690	464,415	49,358		2,826		207,471		207,471	04/18/2013	XXX	
053015-10-3	Automatic Data Processing			177,000	31,187	176,200	31,187	19,921	165	644		1,009		1,009	11/09/2017	XXX	
075887-10-9	Becton Dickinson & Common			885,000	221,445	250,220	221,445	67,585		2,832		(19,249)		(19,249)	04/17/2012	XXX	
084670-10-8	Berkshire Hathaway Inc Del Cl A			4,000	1,391,260	347,815,000	1,391,260	300,733				32,900		32,900	12/24/1998	XXX	
166764-10-0	Chevron Corp.			980,000	82,761	84,450	82,761	18,199		5,057		(35,339)		(35,339)	11/25/1998	XXX	
191216-10-0	Coca-Cola Co.			1,442,000	79,079	54,840	79,079	56,238		2,365		(735)		(735)	03/28/2014	XXX	
20030N-10-1	Concast Corp Class A			968,000	50,723	52,400	50,723	1,372		871		7,192		7,192	11/21/2002	XXX	
26441C-20-4	Duke Energy Corp.			800,000	73,248	91,560	73,248	9,526		3,055		280		280	11/09/1998	XXX	
291011-10-4	Emerson Electric Co.			319,000	25,638	80,370	25,638	19,599		640		1,311		1,311	11/09/2017	XXX	
29250N-10-5	Enbridge Inc.			2,000,000	63,980	31,990	63,980	59,709		538		4,271		4,271	10/15/2020	XXX	
302316-10-2	Exxon Mobil Corp.			7,175,000	295,754	41,220	295,754	55,556		24,969		(204,918)		(204,918)	11/09/1998	XXX	
372460-10-5	Genuine Parts			130,000	13,056	100,430	13,056	11,208	103			(754)		(754)	12/16/2015	XXX	
372460-10-5	Genuine Parts			935,000	93,902	100,430	93,902	77,561	739			(5,423)		(5,423)	09/14/2015	XXX	
458140-10-0	Intel Corp.			300,000	14,946	49,820	14,946	12,473				(3,009)		(3,009)	12/22/1999	XXX	
458140-10-0	Intel Corp.			500,000	24,910	49,820	24,910	10,320				(15,015)		(15,015)	02/25/2013	XXX	
548661-10-7	Lowe's Companies, Inc.			1,590,000	255,211	160,510	255,211	31,352		3,578		64,793		64,793	09/14/2011	XXX	
580135-10-1	McDonalds Corp.			810,000	173,810	214,580	173,810	70,106		7,358		13,746		13,746	06/08/2012	XXX	
580135-10-1	McDonalds Corp.			575,000	123,384	214,580	123,384	50,172		9,758		9,758		9,758	10/25/2012	XXX	
580135-10-1	McDonalds Corp.			75,000	16,094	214,580	16,094	7,292				1,273		1,273	03/28/2014	XXX	
594918-10-4	Microsoft Corp.			383,000	85,187	222,420	85,187	22,386		2,890		24,788		24,788	12/22/1999	XXX	
594918-10-4	Microsoft Corp.			1,000,000	222,420	222,420	222,420	27,997				64,720		64,720	02/25/2013	XXX	
713448-10-8	PepsiCo Inc.			500,000	74,150	148,300	74,150	41,517	511	1,978		5,815		5,815	03/28/2014	XXX	
756109-10-4	Realty Income Corp.			604,000	37,551	62,170	37,551	25,149				(6,922)		(6,922)	07/05/2013	XXX	
74144T-10-8	T. Rowe Price Group Inc.			1,100,000	166,529	151,390	166,529	77,769		4,644		32,505		32,505	09/14/2015	XXX	
74144T-10-8	T. Rowe Price Group Inc.			190,000	28,764	151,390	28,764	13,600				5,615		5,615	12/16/2015	XXX	
87612E-10-6	Target Corp.			300,000	52,959	176,530	52,959	22,332		804		14,496		14,496	08/02/2016	XXX	
898320-10-9	Truist Financial Corp.			1,600,000	76,688	47,930	76,688	68,406		720		8,282		8,282	10/15/2020	XXX	
999999-99-8	Union Bank & Trust STFI			0.910	1.000	1.000	1.000	1.000		1				1	09/30/2020	XXX	
999999-99-8	Union Bank & Trust STFI			0.690	1.000	1.000	1.000	1.000						1.000	12/31/2020	XXX	
999999-99-8	Union Bank & Trust STFI			9,863,330	9,863	1,000	9,863	9,863		32				32	12/30/2016	XXX	
999999-99-8	Union Bank & Trust STFI			103,480	103	1,000	103	103						103	12/30/2016	XXX	
999999-99-8	Union Bank & Trust STFI			20,490	20	1,000	20	20						20	03/31/2017	XXX	
999999-99-8	Union Bank & Trust STFI			21,890	22	1,000	22	22						22	09/30/2017	XXX	
999999-99-8	Union Bank & Trust STFI			29,870	30	1,000	30	30						30	12/31/2017	XXX	
999999-99-8	Union Bank & Trust STFI			37,890	38	1,000	38	38						38	03/29/2018	XXX	
999999-99-8	Union Bank & Trust STFI			41,490	41	1,000	41	41						41	06/30/2018	XXX	
999999-99-8	Union Bank & Trust STFI			46,730	47	1,000	47	47						47	09/30/2018	XXX	
999999-99-8	Union Bank & Trust STFI			50,720	51	1,000	51	51						51	12/31/2018	XXX	
999999-99-8	Union Bank & Trust STFI			44,950	45	1,000	45	45						45	03/28/2019	XXX	
999999-99-8	Union Bank & Trust STFI			35,780	36	1,000	36	36						36	09/30/2019	XXX	
999999-99-8	Union Bank & Trust STFI			31,550	32	1,000	32	32						32	12/31/2019	XXX	
999999-99-8	Union Bank & Trust STFI			5,920	6	1,000	6	6						6	03/31/2020	XXX	
907818-10-8	Union Pacific Corp.			2,600,000	541,372	208,220	541,372	40,072		10,088		71,318		71,318	11/25/1998	XXX	
92343V-10-4	Verizon Communications			1,500,000	88,125	58,750	88,125	67,551		4,631		(3,975)		(3,975)	12/30/2010	XXX	
9099999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				5,280,752	XXX	5,280,752	1,499,977	1,517	95,937		273,128		273,128	XXX	XXX	
Industrial and Miscellaneous (Unaffiliated) Other																	
62989-10-5	WAMIC Insurance Company			60,000	18,883	314,720	18,883	3,000				(144)		(144)	01/01/1987	XXX	
976894-10-0	Wisconsin Reinsurance			225,000	28,769	127,860	28,769	26,424		56		(2,648)		(2,648)	11/03/2016	XXX	
9199999	Industrial and Miscellaneous (Unaffiliated) Other				47,652	XXX	47,652	29,424		56		(2,792)		(2,792)	XXX	XXX	
Parent, Subsidiaries and Affiliates Publicly Traded																	
Parent, Subsidiaries and Affiliates Other																	
Mutual Funds																	
88142Y-51-8	Goldman Sachs Enhncd Inc Fd Instl			23,354,565	223,036	9,550	223,036	220,000		178		1,868		1,868	11/09/2017	1.A	
88142Y-51-8	Goldman Sachs Enhncd Inc Fd Instl #1999			58,414,440	557,858	9,550	557,858	550,264		446		4,673		4,673	01/17/2017	1.A	
921943-85-8	Vanguard FTSE Developed Markets EFT			2,550,000	120,386	47,210	120,386	100,100				8,033		8,033	08/16/2019	1.A	
922031-83-6	Vanguard S.I. Invt Gr Admiral #539			30,661,982	338,202	11,030	338,202	325,630		597		19,332		19,332	11/20/2015	1.A	
922031-83-6	Vanguard S.I. Invt Gr Admiral #539			42,095,416	464,312	11,030	464,312	450,000		820		12,629		12,629	07/17/2017	1.A	
922031-84-4	Vanguard Short-Term Fed Fnd #549			32,437,442	357,136	11,010	357,136	350,000		176		6,774		6,774	02/27/2013	1.A	
922908-75-1	Vanguard Small Cap ETF			1,000,000	194,680	194,680	194,680	75,880				29,040		29,040	08/01/2012	1.A	
922908-68-6	Vanguard Sall Cap Index Adm Sh #548			1,567,279	146,102	93,220	146,102	50,000		1,670		21,707		21,707	07/15/2015	1.A	
464287-20-0	iShares S&P 500 Index Fund			500,000	187,695	375,390	187,695	139,017		7,533		48,678		48,678	03/11/2020	1.A	
464287-20-0	iShares S&P 500 Index Fund			775,000	290,927	375,390	290,927	197,087				93,841		93,841	03/16/2020	1.A	
9499999	Mutual Funds				2,880,334	XXX	2,880,334	2,457,978	2,218	53,444		238,749		238,749	XXX	XXX	
Unit Investment Trusts																	
Closed-End Funds																	
9799999	Total Common Stocks				8,208,738	XXX	8,208,738	3,987,379	3,735	149,437		509,085		509,085	XXX	XXX	
9899999	Total Preferred and Common Stocks				8,208,738	XXX	8,208,738	3,987,379	3,735	149,437		509,085		509,085	XXX	XXX	

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 2,880,334	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.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

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	
<b>Bonds - U.S. Governments</b>									
912828-SA-9	US Treas Infl Index Nt due 1/15/22		04/30/2020	Union Bank & Trust	XXX			476	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		08/31/2020	transfer shares in	XXX			900	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		09/30/2020	transfer shares in	XXX			866	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		10/30/2020	transfer shares in	XXX			552	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		11/30/2020	transfer shares in	XXX			249	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		12/31/2020	transfer shares in	XXX			78	
912828-SA-9	US Treas Infl Index Nt due 1/15/22		03/31/2020	transfer shares in	XXX			633	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		03/31/2020	transfer shares in	XXX			415	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		12/31/2020	transfer shares in	XXX			50	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		11/30/2020	transfer shares in	XXX			163	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		10/30/2020	transfer shares in	XXX			361	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		08/31/2020	transfer shares in	XXX			588	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		04/30/2020	Union Bank & Trust	XXX			310	
912828-UH-1	US Treas Infl Indx .125% due1/15/23		09/30/2020	transfer shares in	XXX			566	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		11/30/2020	transfer shares in	XXX			163	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		10/30/2020	transfer shares in	XXX			363	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		09/30/2020	transfer shares in	XXX			568	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		08/31/2020	transfer shares in	XXX			591	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		04/30/2020	Union Bank & Trust	XXX			312	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		03/31/2020	transfer shares in	XXX			416	
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		12/31/2020	transfer shares in	XXX			51	
0599999 - Bonds - U.S. Governments							8,670		
<b>Bonds - All Other Governments</b>									
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>									
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>									
443806-CV-4	Hudson IA 2.00% due 6/1/26		07/07/2020	Union Bank & Trust	XXX	105,833	100,000		
479370-ZV-3	Johnston IA 2.00% 6/1/26		06/12/2020	Union Bank & Trust	XXX	105,281	100,000	61	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)							211,114	200,000	61
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>									
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
88579Y-BB-6	3M Co 3.25% 2/14/24		06/09/2020	Union Bank & Trust	XXX	109,135	100,000	1,029	
031162-CH-1	Amgen Inc. 2.25% 8/19/23		06/08/2020	Union Bank & Trust	XXX	104,878	100,000	681	
3133EC-QD-9	Federal Farm Credit Bank 2.12% 1/23/23		06/05/2020	Union Bank & Trust	XXX	104,635	100,000	777	
254687-FN-1	The Walt Disney Company 3.35% 3/24/25		06/09/2020	Union Bank & Trust	XXX	110,364	100,000	707	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							429,012	400,000	3,195
<b>Bonds - Hybrid Securities</b>									
<b>Bonds - Parent, Subsidiaries, and Affiliates</b>									
<b>Bonds - SVO Identified Funds</b>									
<b>Bonds - Subtotals - Unaffiliated Bank Loans</b>									
8399997 - Bonds - Subtotals - Bonds - Part 3							640,126	608,670	3,256
8399999 - Bonds - Subtotals - Bonds							640,126	608,670	3,256
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>									
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>									
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred</b>									
<b>Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred</b>									
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>									
29250N-10-5	Enbridge Inc.		10/15/2020	Union Bank & Trust	2,000.000	59,709	XXX		
898320-10-9	Truist Financial Corp.		10/15/2020	Union Bank & Trust	1,600.000	68,406	XXX		
999999-99-8	Union Bank & Trust STFIT		03/31/2020	Reinvested Dividends	31.550	32	XXX		
999999-99-8	Union Bank & Trust STFIT		06/30/2020	Reinvested Dividends	5.920	6	XXX		
999999-99-8	Union Bank & Trust STFIT		09/30/2020	Union Bank & Trust	0.910	1	XXX		
999999-99-8	Union Bank & Trust STFIT		12/31/2020	Union Bank & Trust	0.690	1	XXX		
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded							128,154	XXX	
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other</b>									
<b>Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded</b>									
<b>Common Stocks - Parent, Subsidiaries and Affiliates Other</b>									
<b>Common Stocks - Mutual Funds</b>									
464287-20-0	iShares S&P 500 Index Fund		03/11/2020	Union Bank & Trust	500.000	139,017	XXX		

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	
										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.							
Bonds - U.S. Governments																					
912828-SA-9	US Treas Infl Index Nt due 1/15/22		07/31/2020	transfer shares out	XXX		1,727	1,851	1,755			(6)		(6)		1,749		(1,749)	(1,749)	1	01/15/2022
912828-UH-1	US Treas Infl Indx .125% due 1/15/23		07/31/2020	transfer shares out	XXX		1,129	1,221	1,157			(4)		(4)		1,153		(1,153)	(1,153)	1	01/15/2023
912828-TE-0	US Treas Infl Indx 0.125% 7/15/22		07/31/2020	transfer shares out	XXX		1,134	1,252	1,163			(5)		(5)		1,158		(1,158)	(1,158)	1	07/15/2022
0599999 - Bonds - U.S. Governments																					
Bonds - All Other Governments																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
038681-3Z-3	Arapahoe Cnty Colo Cherry Crk 5%		06/16/2020	Full Prerefunding	XXX	25,000	25,000	24,750	24,881			8		8		24,890		110	110	628	12/15/2025
2499999 - 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																					
021291-AL-3	Atla IA Cnty Sch 4.05% 1/1/21		05/01/2020	Called	XXX	40,000	40,000	40,000	40,000							40,000				1,350	01/01/2021
021291-AS-8	Atla IA Cnty Sch 4.6% 1/1/27		05/01/2020	Called	XXX	40,000	40,000	40,000	40,000							40,000				1,533	01/01/2027
021291-AV-1	Atla IA Cnty Sch 4.6% 1/1/30		05/01/2020	Called	XXX	40,000	40,000	39,336	39,588			8		8		39,596		404	404	1,533	01/01/2030
857536-BV-7	St Univ of IA Dorm Rev		07/01/2020	Matured	XXX	100,000	100,000	111,619	100,818			(818)		(818)		100,000				3,000	07/01/2020
91474P-CB-4	Univ of Northern IA Dorm Rev 2.00%		07/01/2020	Matured	XXX	100,000	100,000	100,594	100,040			(40)		(40)		100,000				2,000	07/01/2020
917202-C3-5	Urbandale IA Ref Ser C 2.25% 6/1/24		06/01/2020	Full Prerefunding	XXX	100,000	100,000	102,287	101,494			(135)		(135)		101,359		(1,359)	(1,359)	1,125	06/01/2024
3199999 - 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)																					
031162-BB-5	Angen Inc		03/16/2020	Matured	XXX	100,000	100,000	109,290	100,450			(450)		(450)		100,000				2,250	03/15/2020
881685-AN-1	Texaco Capital 9.75% 3/15/20		03/16/2020	Matured	XXX	25,000	25,000	33,956	25,197			(197)		(197)		25,000				1,219	03/15/2020
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)																					
Bonds - Hybrid Securities																					
Bonds - Parent, Subsidiaries, and Affiliates																					
Bonds - SV0 Identified Funds																					
Bonds - Subtotals - Unaffiliated Bank Loans																					
8399997 - Bonds - Subtotals - Bonds - Part 4						570,000	573,990	606,157	576,543			(1,638)		(1,638)		574,904		(4,904)	(4,904)	14,641	XXX
8399999 - Bonds - Subtotals - Bonds						570,000	573,990	606,157	576,543			(1,638)		(1,638)		574,904		(4,904)	(4,904)	14,641	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																					
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																					
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																					
191216-10-0	Coca-Cola Co		01/27/2020	Union Bank & Trust	1,500,000	86,202	XXX	58,500	83,025			(24,525)		(24,525)		58,500		27,702	27,702		XXX
278265-10-3	Eaton Vance Corp		10/15/2020	Union Bank & Trust	1,700,000	92,579	XXX	40,210	79,373			(39,163)		(39,163)		40,210		52,370	52,370	1,013	XXX
458140-10-0	Intel Corp		01/27/2020	Union Bank & Trust	700,000	44,030	XXX	29,103	41,895			(12,793)		(12,793)		29,103		14,928	14,928		XXX
713448-10-8	PepsiCo Inc		01/27/2020	Union Bank & Trust	500,000	71,521	XXX	41,517	68,335			(26,818)		(26,818)		41,517		30,004	30,004	478	XXX
87612E-10-6	Target Corp		01/27/2020	Union Bank & Trust	248,000	28,397	XXX	18,461	31,796			(13,335)		(13,335)		18,461		9,936	9,936		XXX
92343V-10-4	Verizon Communications		01/27/2020	Union Bank & Trust	1,500,000	90,122	XXX	67,551	92,100			(24,549)		(24,549)		67,551		22,572	22,572		XXX
9099999 - 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																					
Common Stocks - Unit Investment Trusts																					
Common Stocks - Closed-End Funds																					
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						412,852	XXX	255,341	396,524			(141,183)		(141,183)		255,341		157,511	157,511	1,490	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						412,852	XXX	255,341	396,524			(141,183)		(141,183)		255,341		157,511	157,511	1,490	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						412,852	XXX	255,341	396,524			(141,183)		(141,183)		255,341		157,511	157,511	1,490	XXX
9999999 Totals						982,852	XXX	861,497	973,067			(141,183)		(141,183)		830,245		152,607	152,607	16,131	XXX

See Independent Accountant's Compilation Report.

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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**



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	Bonds - U.S. Governments - Issuer Obligations							
	Bonds - U.S. Governments - Residential Mortgage-Backed Securities							
	Bonds - U.S. Governments - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Governments - Other Loan-Backed and Structured Securities							
	Bonds - All Other Governments - Issuer Obligations							
	Bonds - All Other Governments - Residential Mortgage-Backed Securities							
	Bonds - All Other Governments - Commercial Mortgage-Backed Securities							
	Bonds - All Other Governments - Other Loan-Backed and Structured Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities							
	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities							
	Bonds - Industrial and Miscellaneous - Issuer Obligations							
	XXX Federated Govt Oblig Fund		12/31/2019		12/31/2050	1,641,471		7,932
	3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,641,471		7,932
	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							
	3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					1,641,471		7,932
	Bonds - Hybrid Securities - Issuer Obligations							
	Bonds - Hybrid Securities - Residential Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities							
	Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued							
	Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired							
	Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO							
	Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued							
	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired							
	7699999 - Bonds - Total Bonds - Subtotals - Issuer Obligations					1,641,471		7,932
	8399999 - Bonds - Total Bonds - Subtotals - Bonds					1,641,471		7,932
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
	All Other Money Market Mutual Funds							
	Other Cash Equivalents							
	8899999 Total Cash Equivalents					1,641,471		7,932

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 1,641,471	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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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Western Iowa Mutual Insurance Association**

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 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					
59. Total	XXX	XXX				
<b>DETAILS OF WRITE-INS</b>						
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**