

**December 31, 2021 - Annual Statement**

*Iowa Company Number:* 0016

**First Maxfield Mutual Insurance Association**

Carmen Schaefer

801 S STATE ST, PO BOX 385

DENVER IA 50622

**ASSETS**

	Current Year		3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
	1 Assets	2 Nonadmitted Assets		
1. Bonds (Schedule D)	41,714,793	372	41,714,421	37,757,731
2. Stocks (Schedule D):				
2.1 Preferred stocks	2,127,580		2,127,580	2,000,460
2.2 Common stocks	25,560,722		25,560,722	20,831,889
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	516,972		516,972	530,723
4.2 Properties held for the production of income (less \$ 0 encumbrances)	202,675		202,675	209,280
4.3 Properties held for sale (less \$ 0 encumbrances)			0	0
5. Cash (\$ 510,651, Schedule E - Part 1), cash equivalents (\$ 274,085, Schedule E - Part 2) and short-term investments (\$ , Schedule DA)	784,736		784,736	1,731,293
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivable for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	6,125	6,125	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	70,913,603	6,497	70,907,106	63,061,376
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	336,760		336,760	302,583
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	25,675	38	25,637	30,203
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,077,903		1,077,903	985,476
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ )			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,214		1,214	391,786
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$ )			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$ ) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	50,197	50,197	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	72,405,352	56,732	72,348,620	64,771,425
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	72,405,352	56,732	72,348,620	64,771,425
<b>DETAILS OF WRITE-INS</b>				
1101. Iowa Fair Plan	6,125	6,125	0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	6,125	6,125	0	0
2501. Transportation Equipment	26,279	26,279	0	0
2502. Prepaid Expenses	23,918	23,918	0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	50,197	50,197	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,907,581	968,101
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	45,374	54,661
4. Commissions payable, contingent commissions and other similar charges	333,514	307,174
5. Other expenses (excluding taxes, licenses and fees)	46,927	46,678
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	22,525	20,640
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses))	5,318	0
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)	5,331,591	4,874,173
10. Advance premium	164,385	147,344
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	120,717	114,970
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	64,048	60,114
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	0	0
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	3,735	317,345
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	8,045,714	7,011,200
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	8,045,714	7,011,200
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	64,302,906	57,760,225
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)	64,302,906	57,760,225
38. TOTALS (Page 2, Line 28, Col. 3)	72,348,620	64,771,425
<b>DETAILS OF WRITE-INS</b>		
2501. Agent & Employee Profit Share	0	316,132
2502. Suspense	3,735	1,213
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,735	317,345
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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)	9,240,847	8,893,757
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7)	6,017,893	4,896,786
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	497,954	531,432
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,938,944	3,087,279
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	9,454,791	8,515,497
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	(213,944)	378,260
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,716,145	2,446,673
10. Net realized capital gains or (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	879,633	234,151
11. Net investment gain (loss) (Lines 9 + 10)	2,595,778	2,680,825
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0
13. Finance and service charges not included in premiums	67,532	67,714
14. Aggregate write-ins for miscellaneous income	187,901	100,655
15. Total other income (Lines 12 through 14)	255,433	168,369
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	2,637,267	3,227,453
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	2,637,267	3,227,453
19. Federal and foreign income taxes incurred	318,238	312,911
20. Net income (Line 18 minus Line 19)(to Line 22)	2,319,029	2,914,542
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	57,760,225	54,331,571
22. Net income (from Line 20)	2,319,029	2,914,542
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	3,680,387	1,052,574
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)	543,265	(538,463)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
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	0	0
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)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	6,542,681	3,428,654
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	64,302,906	57,760,225
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. MISCELLANEOUS	52,514	18,468
1402. NET PREM COLL FOR OTHERS	22,677	19,853
1403. MANAGEMENT FEE	52,000	52,000
1498. Summary of remaining write-ins for Line 14 from overflow page	80,710	10,333
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	187,901	100,655
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	9,533,155	9,223,396
2. Net investment income	1,856,350	2,578,979
3. Miscellaneous income	255,745	168,369
4. Total (Lines 1 through 3)	11,645,250	11,970,745
5. Benefit and loss related payments	4,679,606	4,792,482
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,419,845	3,611,358
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(213,729)	993,476
10. Total (Lines 5 through 9)	7,885,722	9,397,316
11. Net cash from operations (Line 4 minus Line 10)	3,759,528	2,573,429
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	3,100,331	2,905,000
12.2 Stocks	1,542,802	535,946
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,643,133	3,440,946
13. Cost of investments acquired (long-term only):		
13.1 Bonds	7,196,068	5,146,761
13.2 Stocks	1,843,474	958,798
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	9,039,542	6,105,559
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(4,396,408)	(2,664,614)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(309,676)	(36,291)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(309,676)	(36,291)
<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)	(946,557)	(127,476)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,731,293	1,858,769
19.2 End of period (Line 18 plus Line 19.1)	784,736	1,731,293

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

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**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1 - PREMIUMS EARNED**

Line of Business	1	2	3	4
	Net Premiums Written per Column 5, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	4,799,667	2,516,935	2,696,178	4,620,424
2. Allied lines	4,798,599	2,457,238	2,635,414	4,620,424
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	0	0	0	0
5. Commercial multiple peril	0	0	0	0
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	0	0	0	0
9. Inland marine	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0
12. Earthquake	0	0	0	0
13. Group accident and health	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0
15. Other accident and health	0	0	0	0
16. Workers' compensation	0	0	0	0
17.1 Other liability - occurrence	0	0	0	0
17.2 Other liability - claims-made	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0
19.1, 19.2 Private passenger auto liability	0	0	0	0
19.3, 19.4 Commercial auto liability	0	0	0	0
21. Auto physical damage	0	0	0	0
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	0	0	0	0
24. Surety	0	0	0	0
26. Burglary and theft	0	0	0	0
27. Boiler and machinery	0	0	0	0
28. Credit	0	0	0	0
29. International	0	0	0	0
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	0	0	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
<b>35. TOTALS</b>	<b>9,598,266</b>	<b>4,974,173</b>	<b>5,331,581</b>	<b>9,240,847</b>
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1	2	3	4	5
	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	2,696,178				2,696,178
2. Allied lines	2,635,414				2,635,414
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine					0
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13. Group accident and health					0
14. Credit accident and health (group and individual)					0
15. Other accident and health					0
16. Workers' compensation					0
17.1 Other liability - occurrence					0
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1, 19.2 Private passenger auto liability					0
19.3, 19.4 Commercial auto liability					0
21. Auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	5,331,591	0	0	0	5,331,591
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					5,331,591
<b>DETAILS OF WRITE-INS</b>					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Actual

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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	5,524,906				725,240	4,799,667
2. Allied lines	5,523,839				725,240	4,798,599
3. Farmowners multiple peril	0					0
4. Homeowners multiple peril	0					0
5. Commercial multiple peril	0					0
6. Mortgage guaranty	0					0
8. Ocean marine	0					0
9. Inland marine	0					0
10. Financial guaranty	0					0
11.1 Medical professional liability - occurrence	0					0
11.2 Medical professional liability - claims-made	0					0
12. Earthquake	0					0
13. Group accident and health	0					0
14. Credit accident and health (group and individual)	0					0
15. Other accident and health	0					0
16. Workers' compensation	0					0
17.1 Other liability - occurrence	0					0
17.2 Other liability - claims-made	0					0
17.3 Excess workers' compensation	0					0
18.1 Products liability - occurrence	0					0
18.2 Products liability - claims-made	0					0
19.1, 19.2 Private passenger auto liability	0					0
19.3, 19.4 Commercial auto liability	0					0
21. Auto physical damage	0					0
22. Aircraft (all perils)	0					0
23. Fidelity	0					0
24. Surety	0					0
26. Burglary and theft	0					0
27. Boiler and machinery	0					0
28. Credit	0					0
29. International	0					0
30. Warranty	0					0
31. Reinsurance - nonproportional assumed property	XXX					0
32. Reinsurance - nonproportional assumed liability	XXX					0
33. Reinsurance - nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	11,048,745	0	0	0	1,450,479	9,598,266
<b>DETAILS OF WRITE-INS</b>						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(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 reported on an annualized basis \$





ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES**

Line of Business	Reported Losses			Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Incurred But Not Reported			Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable		5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	642,401			642,401				642,401	
2. Allied lines	1,946,800		681,740	1,265,160				1,265,160	11,257
3. Farmowners multiple peril				0				0	
4. Homeowners multiple peril				0				0	
5. Commercial multiple peril				0				0	
6. Mortgage guaranty				0				0	
8. Ocean marine				0				0	
9. Inland marine				0				0	
10. Financial guaranty				0				0	
11.1 Medical professional liability - occurrence				0				0	
11.2 Medical professional liability - claims-made				0				0	
12. Earthquake				0				0	
13. Group accident and health				0				0	
14. Credit accident and health (group and individual)				0				0	
15. Other accident and health				0				0	
16. Workers' compensation				0				0	
17.1 Other liability - occurrence				0				0	
17.2 Other liability - claims-made				0				0	
17.3 Excess workers' compensation				0				0	
18.1 Products liability - occurrence				0				0	
18.2 Products liability - claims-made				0				0	
19.1, 19.2 Private passenger auto liability				0				0	
19.3, 19.4 Commercial auto liability				0				0	
21. Auto physical damage				0				0	
22. Aircraft (all perils)				0				0	
23. Fidelity				0				0	
24. Surety				0				0	
26. Singling and theft				0				0	
27. Boiler and machinery				0				0	
28. Credit				0				0	
29. International				0				0	
30. Warranty				0				0	
31. Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32. Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33. Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	2,589,321	0	681,740	1,907,581	0	0	0	1,907,581	45,374
<b>DETAILS OF WRITE-INS</b>									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

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

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

## PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	229,843			229,843
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	20,433			20,433
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	209,410	0	0	209,410
2. Commission and brokerage:				
2.1 Direct excluding contingent		1,865,439		1,865,439
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent - direct				0
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	1,865,439	0	1,865,439
3. Allowances to managers and agents				0
4. Advertising		100,386		100,386
5. Boards, bureaus and associations		16,276		16,276
6. Surveys and underwriting reports		135,741		135,741
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	193,266	474,836	82,574	750,677
8.2 Payroll taxes	13,988	33,894	5,918	53,800
9. Employee relations and welfare	30,387	79,016	13,522	122,925
10. Insurance	15,884	33,659	6,123	55,667
11. Directors' fees	12,613	30,561	5,336	48,510
12. Travel and travel items				0
13. Rent and rent items	70	169	29	268
14. Equipment				0
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery	3,336	8,160	1,421	12,917
17. Postage, telephone and telegraph, exchange and express	6,631	16,392	29,725	52,748
18. Legal and auditing	11,304	29,238	5,011	45,552
19. Totals (Lines 3 to 18)	287,478	958,329	149,660	1,395,466
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		111,163		111,163
20.2 Insurance department licenses and fees		1,432		1,432
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	112,595	0	112,595
21. Real estate expenses			17,225	17,225
22. Real estate taxes			16,947	16,947
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	1,065	2,581	451	4,097
25. Total expenses incurred	497,954	2,838,944	184,283 (a)	3,621,180
26. Less unpaid expenses - current year	45,374	205,657	19,886	270,917
27. Add unpaid expenses - prior year	54,661	487,844	25,047	567,552
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 - 29)	507,241	3,221,131	189,443	3,917,815
<b>DETAILS OF WRITE-INS</b>				
2401. Misc	1,065	2,581	451	4,097
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	1,065	2,581	451	4,097

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**EXHIBIT OF NET INVESTMENT INCOME**

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) 1,158,040	1,173,789
1.2 Other bonds (unaffiliated)	(a) 72,958	91,385
1.3 Bonds of affiliates		
2.1 Preferred stocks (unaffiliated)	(b) 117,118	117,118
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	(b) 508,736	508,736
3. Mortgage loans	(c)	
4. Real estate	(d) 26,400	26,400
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 3,355	3,355
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	1,886,606	1,920,784
11. Investment expenses		(g) 184,283
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 20,356
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		204,639
17. Net investment income (Line 10 minus Line 16)		1,716,145
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 13,208 accrual of discount less \$ 165,100 amortization of premium and less \$ 41,671 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 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 \$ 20,356 depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	4,740	0	4,740	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	(172,880)	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	874,893	0	874,893	3,574,184	0
2.21 Common stocks of affiliates	0	0	0	279,083	0
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets		0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	879,633	0	879,633	3,680,387	0
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**EXHIBIT OF NON-ADMITTED 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)	372	8,479	8,107
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	6,125	6,437	312
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,497	14,916	8,419
13. Title plans (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	38		(38)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon		526,649	526,649
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other than invested assets	50,197	58,431	8,234
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	56,732	599,996	543,265
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	56,732	599,996	543,265
<b>DETAILS OF WRITE-INS</b>			
1101. Iowa Fair Plan	6,125	6,437	312
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	6,125	6,437	312
2501. Transportation Equipment	26,279	23,164	(3,115)
2502. Prepaid Expenses	23,918	35,267	11,349
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	50,197	58,431	8,234

## NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies
  - a. The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Iowa, with no exceptions.
  - b. The preparation of the financial statements of the Company 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 term 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 and ceded business.
 

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: Bonds, (except for those to which the Securities Valuation Office ("SVO") of the NAIC has assigned a value) are stated at cost or amortized cost using the interest method; stocks at market.

The Company uses the straight-line method of depreciation for all of its real estate holdings with the lives varying depending on the type of building.
2. Accounting Changes and Corrections of Errors
  - a. The Company had no material changes in accounting principles or corrections of errors.
  - b. As a Mutual Company, Codification does not apply.
3. Business Combinations and Goodwill
  - a. The Company had no business combinations accounted for under the statutory purchase method.
  - b. The Company had no business combinations taking the form of a statutory merger.
  - c. The Company had no impairment loss recognized during the year.
4. Discontinued Operations
 

The Company did not have any discontinued operations.
5. Investments
  - a. The Company has no mortgage loans.
  - b. The Company is not a creditor for any restructured debt.
  - c. The Company has no reverse mortgages.
  - d.
    1. The Company has elected to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.
    2. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
    3. The Company used the NAIC Securities Valuation Office in determining the market value of its loan-backed securities. When this was not available the Company then used the Comerica custodial account.
    4. The Company continues to use the retrospective adjustment method to value all loan-backed securities.
  - e. The Company has no repurchase agreements.
6. Joint Ventures, Partnerships and Limited Liability Companies
  - a. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
  - b. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement periods.
7. Investment Income
 

The Company does not exclude (non-admit) any interest income due and accrued.
8. Derivative Instruments
 

The Company has no derivative instruments.
9. Income Taxes
  - a. The Company has no deferred tax asset or liability.
  - b. There were no deferred tax liabilities not recognized in the current period.
  - c. Federal Income Taxes incurred for 2021 were \$318,238.
  - d. The following are among the more significant book to tax adjustments in reconciling the Federal Income Tax Rate to the Actual Effective Rate:

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

	<u>Amount</u>	<u>2021 Effective Tax Rate %</u>
Provision computed at statutory rate	553,826	21.0%
Tax exempt income deduction	(182,462)	-6.9%
Dividend Received deduction	(49,286)	-1.9%
Change in unearned premium	16,285	0.6%
Other	<u>(20,125)</u>	<u>-0.8%</u>
Total Federal Income Tax Incurred	<u>318,238</u>	<u>12.1%</u>

- e. 1. As of December 31, 2021, the Company did not have any operating loss carry forwards.  
2. The following are income taxes incurred in the current and prior years that will be available for recovery in the event of future loss.

<u>Year Starting with current year</u>	<u>Amount</u>
2021	\$ 318,238
2020	\$ 312,911

- f. The Company's Federal Income Tax return is not a consolidated return.
10. Information Concerning Parent, Subsidiaries and Affiliates
- The Company is not directly or indirectly owned or controlled by any other entity.
  - There were no applicable transactions.
  - As of December 31, 2021, the Company had \$0 due to or from an affiliate or related party.
  - There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.
  - The Company is not directly or indirectly owned or controlled by any other entity.
  - The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
  - The Company does not have an investment in a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.
  - The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Company during the statement period.
11. Debt
- The Company has no capital notes.
  - The Company has no outstanding debentures, borrowed money or reverse repurchase agreements.
12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post Retirement Benefit Plans.
- The Company has no Defined Benefit Plan.
  - The Company has committed itself to a qualified profit sharing plan covering substantially all employees. Annual contributions to the plan are made at the discretion of the Board of Directors.
  - The Company has no employer contributions to multiemployer plans.
  - The Company has no Consolidated/Holding Company Plans.
13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
- The Company has no capital stock.
  - The Company has no preferred stock outstanding.
  - There are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
  - There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
  - The Company does not have any advances to surplus not repaid.
  - The Company has no stock held for special purposes.
  - The Company has no special surplus funds from the prior period.
  - The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:
    - unrealized gain and losses: \$ 14,320,872
    - non-admitted asset values: (\$ 56,197)
    - provision for reinsurance: (\$ 120,717)
  - No surplus debentures or similar obligations exist.
  - The Company has no quasi-reorganization.

## NOTES TO FINANCIAL STATEMENTS

14. Contingencies
- The Company has committed \$0 to cover contingent commissions and profit sharing.
  - The Company does not have any assessments that could have a material financial effect.
  - The Company has no loss contingencies.
15. Leases
- The Company does not have any material lease obligations at this time.
16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk
- The Company 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 Extinguishments of Liabilities
- The Company has no transfers of receivables reported as sales.
  - The Company has no transfer and servicing of financial assets.
  - The Company has no wash sales.
18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portions of Partially Insured Plans  
The Company has no uninsured accident and health plans or uninsured portions of partially insured plans for which the Company serves as administrator.
19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators  
The Company has no premiums written/produced by Managing General Agents or Third-Party Administrators.
20. Fair Value Measurements  
The Company uses fair value measurements in reporting preferred and common stocks in the financial statements. The Company uses third-party pricing services (Custodial accounts, brokerage accounts, and related market date) to determine the market value of the securities.
21. Other Items
- The Company has no extraordinary items to report.
  - The Company did not have any troubled debt restructuring.
  - The Company elected to use rounding method in reporting amounts in the statement.
22. Events Subsequent  
There have been no events occurring subsequent to the close of the books or accounts which may have a material effect on the financial condition of the Company.
23. Reinsurance
- The Company has no unsecured aggregate recoverable for losses, paid or unpaid including IBNR, loss adjustment expenses, and unearned premiums that exceed 3% of policyholder surplus.
  - The Company has no insurance recoverable in dispute.
  - The Company has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
  - The Company has no uncollectible reinsurance written off during the year or Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - The Company had no communication of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - The Company has no retroactive reinsurance contracts.
24. Retrospectively Rated Contracts  
The Company has no retrospectively rated contracts.
25. Change in Incurred Losses and Loss Adjustment Expenses  
There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.
26. Intercompany Pooling Arrangements  
The Company has no intercompany pooling arrangements.
27. Structured Settlements
- The Company has not purchased any annuities for which a claimant is listed as payee.
  - The Company does not own any annuities due from any life insurer.
28. Health Care Receivables  
The Company has no pharmaceutical rebates or risk sharing receivables.
29. Participating Policies  
The Company does not have participating accident and health policies.
30. Premium Deficiency Reserves  
The Company does not have deficiency reserves to report.



## NOTES TO FINANCIAL STATEMENTS

31. High Deductibles  
The Company 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 Company does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.
33. Asbestos/Environment Reserves  
The Company has no potential for liability due to asbestos or environment losses.
34. Subscriber Savings Accounts  
The Company is not a reciprocal insurance company.
35. Multiple Peril Crop Insurance - Not Applicable.
36. Financial Guaranty Insurance  
The Company has no guarantee insurance contracts.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**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, 2 and 3.
- 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? Iowa
- 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. 12/31/2016
- 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). 12/27/2017
- 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?  
If yes, complete and file the merger history data file with the NAIC. Yes [ ] No [ X ]
- 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:  
N/A
- 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?
8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
8.3 Is the company affiliated with one or more banks, thrifts or securities firms?
8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency...

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity?
8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
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?
10.2 If the response to 10.1 is yes, provide information related to this exemption:
10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?
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?
10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (office/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?
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?
13.3 Have there been any changes made to any of the trust indentures during the year?
13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?
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?
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?
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?
14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes  No
- 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  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  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 with the official duties of such person? Yes  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
- 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
- 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
- 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
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the Insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes  No
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

- 25.01 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 25.03) Yes  No

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
GENERAL INTERROGATORIES**

- 25.02 If no, give full and complete information relating thereto  
N/A
- 25.03 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)  
N/A
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [ X ]
- 25.08 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 [ ] N/A [ X ]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.093 Total payable for securities lending reported on the liability page. \$ 0

- 26.1 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 25.03). Yes [ ] No [ X ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$
- 26.28 On deposit with states \$
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [ X ]
- 27.2 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 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]
- 27.42 Permitted accounting practice Yes [ ] No [ ]
- 27.43 Other accounting guidance Yes [ ] No [ ]
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:
- 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.
- 28.1 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 ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. 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 [ ]
- 29.01 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
US Bank	425 Cedar St., Waterloo, IA 50701

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
GENERAL INTERROGATORIES**

29.02 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)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? ..... Yes [ ] No [ X ]  
 29.04 If yes, give full and complete information relating thereto:

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

29.05 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
Randy Druvenga, President/Treasurer	I
Chris Ristau, Vice President	I

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ] No [ X ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [ ] No [ X ]

29.06 For those firms or individuals listed in the table for 29.05 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

30.1 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 ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2998 - Total		0

30.3 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 2021 OF THE First Maxfield Mutual Insurance Association  
GENERAL INTERROGATORIES**

31. 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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	41,714,421	43,553,770	1,839,348
31.2 Preferred stocks	2,127,580	2,252,320	124,740
31.3 Totals	43,842,001	45,806,090	1,964,088

31.4 Describe the sources or methods utilized in determining the fair values:  
US Bank Custodial Statement

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

32.2 If the answer to 32.1 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  No

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
N/A

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes  No

33.2 If no, list exceptions:  
N/A

34. By self-designating SGI securities, the reporting entity is certifying the following elements of each self-designated SGI 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 SGI securities? Yes  No

35. 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 a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? Yes  No

36. 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

37. 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 nonaffiliate, 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 37.a - 37.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  N/A

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**GENERAL INTERROGATORIES**

**OTHER**

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ 16,276

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

1 Name	2 Amount Paid
NAMIC	16,276

39.1 Amount of payments for legal expenses, if any? ..... \$ 510

39.2 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
Shuttleworth & Ingersoll Law Firm	480

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... \$ 0

40.2 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



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND 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. \$ \_\_\_\_\_ 0

1.6 Individual policies:

Most current three years:			
1.61 Total premium earned	\$	0	
1.62 Total incurred claims	\$	0	
1.63 Number of covered lives		0	
All years prior to most current three years			
1.64 Total premium earned	\$	0	
1.65 Total incurred claims	\$	0	
1.66 Number of covered lives		0	

1.7 Group policies:

Most current three years:			
1.71 Total premium earned	\$	0	
1.72 Total incurred claims	\$	0	
1.73 Number of covered lives		0	
All years prior to most current three years			
1.74 Total premium earned	\$	0	
1.75 Total incurred claims	\$	0	
1.76 Number of covered lives		0	

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	9,240,847	8,893,757
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	7,284,546	5,996,935
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

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 non-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 [ ]
5.22 As a direct expense of the exchange	Yes [ ] No [ ] N/A [ ]

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 \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND 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 Company's reinsurer provides estimates of probable maximum loss.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The Company purchases aggregate excess of loss reinsurance coverage.
- 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
- 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.  
N/A
- 7.1 Has this 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 ratio cap, an aggregate limit or any similar provisions)? Yes  No
- 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
- 8.2 If yes, give full information  
N/A
- 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
- 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
- 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
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.  
Yes  No   
Yes  No   
Yes  No
- 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

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association**  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND 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  
 N/A
- 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 which 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 the 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): \$ 2,000,000
- 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 company 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:  
 N/A
- 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:  
 N/A
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [ X ]
- 15.2 If yes, give full information  
 N/A
- 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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

\* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND 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:

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

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

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

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

18.4 If yes, please provide the balance of 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 ]

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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 2021	2 2020	3 2019	4 2018	5 2017
<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)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	11,048,745	10,486,132	10,097,783	10,003,434	9,323,519
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	11,048,745	10,486,132	10,097,783	10,003,434	9,323,519
<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)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,598,266	9,104,699	8,847,599	8,734,092	8,060,250
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	9,598,266	9,104,699	8,847,599	8,734,092	8,060,250
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	(213,944)	378,260	2,818,798	2,266,361	(756,852)
14. Net investment gain or (loss) (Line 11)	2,595,778	2,680,825	2,345,825	1,700,791	2,606,177
15. Total other income (Line 15)	255,433	168,369	165,510	208,860	190,546
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	318,238	312,911	839,556	685,624	318,330
18. Net income (Line 20)	2,319,029	2,914,542	4,490,578	3,490,388	1,721,541
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	72,348,620	64,771,425	60,800,681	53,164,290	50,222,352
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	25,637	30,203	8,969	38,267	41,269
20.2 Deferred and not yet due (Line 15.2)	1,077,903	985,476	1,058,188	967,719	861,073
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	8,045,714	7,011,200	6,469,110	6,366,551	5,856,410
22. Losses (Page 3, Line 1)	1,907,581	968,101	460,076	442,633	1,136,969
23. Loss adjustment expenses (Page 3, Line 3)	45,374	54,651	34,614	30,240	30,096
24. Unearned premiums (Page 3, Line 9)	5,331,591	4,974,173	4,763,231	4,605,222	4,265,840
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	64,302,906	57,760,225	54,331,571	46,797,738	44,365,942
27. Net cash from operations (Line 11)	3,759,528	2,573,429	4,278,206	3,753,754	1,359,949
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	58.8	59.9	60.0	62.2	58.8
31. Stocks (Lines 2.1 & 2.2)	39.0	36.2	35.6	33.4	37.1
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.0	1.2	1.3	1.5	1.7
34. Cash, cash equivalents and short-term investments (Line 5)	1.1	2.7	3.1	2.8	2.5
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
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 (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0		
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	520,898	241,815	825,532	865,287	626,402
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					0
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	520,898	241,815	825,532	865,287	626,402
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)	0.8	0.4	1.5	1.8	1.4

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**FIVE-YEAR HISTORICAL DATA**

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	3,680,387	1,052,574	2,970,015	(976,127)	1,099,514
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	6,542,681	3,428,654	7,533,833	2,431,796	2,891,801
<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)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,294,282	7,690,933	2,419,973	3,378,995	5,203,429
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	49,396
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	6,294,282	7,690,933	2,419,973	3,378,995	5,252,825
<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)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,078,413	4,388,762	2,419,973	3,328,036	5,203,429
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	5,078,413	4,388,762	2,419,973	3,328,036	5,203,429
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	65.1	55.1	28.0	31.4	74.8
68. Loss expenses incurred (Line 3)	5.4	6.0	5.2	5.5	5.0
69. Other underwriting expenses incurred (Line 4)	31.8	34.7	34.3	36.1	29.8
70. Net underwriting gain (loss) (Line 8)	(2.3)	4.3	32.4	27.0	(9.7)
<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)	28.0	32.1	31.8	32.3	26.6
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	70.5	61.0	33.2	36.9	79.8
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)	14.9	15.8	16.3	18.7	18.2
<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)	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0

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:

Schedule F - Part 1 - Assumed Reinsurance

**NONE**

Schedule F - Part 2 - Premium Portfolio Reinsurance Effectuated or (Canceled)

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**SCHEDULE F - PART 3**

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

1 ID Number	2 NAIC Com- pany Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	7-15 Reinsurance Recoverable On										16-18 Reinsurance Payable			19 Net Amount Recoverable 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 Commiss- ions	15 Columns 7 through 14 Totals	16 Amount in Dispute Included in Column 15	17 Ceded Balances Payable	18 Other Amounts Due to Reinsurers					
049999		Total Authorized - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
079999		Total Authorized - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
089999		Total Authorized - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
420499	11011	Guinell Mutual Insurance Company	US		1,450	0	1	882	0	0	0	0	0	0	0	0	0	883	0	121	64	498
099999		Total Authorized - Other U.S. Unaffiliated Insurers			1,450	0	1	882	0	0	0	0	0	0	0	0	0	883	0	121	64	498
149999		Total Authorized Excluding Protected Cells (Sum of 089999, 099999, 109999, 110999 and 129999)			1,450	0	1	882	0	0	0	0	0	0	0	0	0	883	0	121	64	498
189999		Total Unauthorized - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
219999		Total Unauthorized - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
229999		Total Unauthorized - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
289999		Total Unauthorized Excluding Protected Cells (Sum of 229999, 239999, 249999, 259999 and 269999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
329999		Total Certified - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
359999		Total Certified - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
369999		Total Certified - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
429999		Total Certified Excluding Protected Cells (Sum of 369999, 379999, 389999, 399999 and 409999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
489999		Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
499999		Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
509999		Total Reciprocal Jurisdiction - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
569999		Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 509999, 519999, 529999, 539999 and 549999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
579999		Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 149999, 289999, 429999 and 569999)			1,450	0	1	882	0	0	0	0	0	0	0	0	0	883	0	121	64	498
589999		Total Protected Cells (Sum of 139999, 279999, 419999 and 559999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
999999		Totals			1,450	0	1	882	0	0	0	0	0	0	0	0	0	883	0	121	64	498

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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						Ceded Reinsurance Credit Risk									
		21 Multiple Beneficiary Trusts	22 Letters of Credit	23 Issuing or Confirming Bank Reference Number	24 Single Beneficiary Trusts & Other Allowable Collateral	25 Total Funds Held, Payables & Collateral	26 Net Recoverable Net of Funds Held & Collateral	27 Applicable Sch. F Penalty (Col. 76)	28 Total Amount Recoverable from Reinsurers Less Penalty (Cols. 15-27)	29 Stressed Recoverable (Col. 28 * 120%)	30 Reinsurance Payable & Funds Held (Cols. 17-19-20; but not in excess of Col. 28)	31 Stressed Net Recoverable (Cols. 29-30)	32 Total Collateral (Cols. 21+22)	33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31-32)	34 Reinsurer Designation Equivalent	35 Credit Risk on Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	36 Credit Risk on Uncollateralized Recoverables (Col. 31 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	XXXX	0	0	0	0	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
0899999	Total Authorized - Affiliates	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
42-20250	[Ernie] Mutual Reinsurance Company	0	0	XXXX	0	185	498	0	683	820	185	683	0	683	185	XXXX	0
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	0	XXXX	0	185	498	0	683	820	185	683	0	683	185	XXXX	0
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	XXXX	0	0	0	0	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
2299999	Total Unauthorized - Affiliates	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
3299999	Total Certified - Affiliates - U.S. Non-Pool	0	0	XXXX	0	0	0	0	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
3599999	Total Certified - Affiliates - Other (Non-U.S.)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
3699999	Total Certified - Affiliates	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	0	XXXX	0	0	0	0	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
4899999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
5099999	Total Reciprocal Jurisdiction - Affiliates	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	XXXX	0	0	0	0	0	0	0	0	0	0	0	XXXX	0
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2099999, 4299999 and 5699999)	0	0	XXXX	0	185	498	0	683	820	185	683	0	683	185	XXXX	0
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	XXXX	0	0	0	0	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
9999999	Totals	0	0	XXXX	0	185	498	0	683	820	185	683	0	683	185	XXXX	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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. 2	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses					43	44	45	46	47	48	49	50	51	52	53
		37	38	39	40	41											
		Current	1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 38-42 +40+41	Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts 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. 49/Col. 43	Percentage of Amounts More Than 90 Days Overdue (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
0499999	Total Authorized - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
0899999	Total Authorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
42-24388	[Israel] Mutual Reinsurance Company	1	0	0	0	0	0	1	0	0	1	0	0.0	0.0	0.0	YES	0
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	1	0	0	0	0	0	1	0	0	1	0	0.0	0.0	0.0	XXX	0
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1399999)	1	0	0	0	0	0	1	0	0	1	0	0.0	0.0	0.0	XXX	0
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
2299999	Total Unauthorized - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
3299999	Total Certified - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
3599999	Total Certified - Affiliates - Other (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
3699999	Total Certified - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
4999999	Total Reciprocal Jurisdiction - Affiliates (Non-U.S.)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
5099999	Total Reciprocal Jurisdiction - Affiliates	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
5699999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	1	0	0	0	0	0	1	0	0	1	0	0.0	0.0	0.0	XXX	0
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	XXX	0
9999999	Totals	1	0	0	0	0	0	1	0	0	1	0	0.0	0.0	0.0	XXX	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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	54 Certified Reinsurer Rating (1 through 6)	55 Effective Date of Certified Reinsurer Rating	56 Percent Collateral Required for Full Credit (0% through 100%)	57 Catastrophe Recoverables Qualifying for Collateral Deductible	58 Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57)	59 Dollar Amount of Collateral Required (Col. 56 * Col. 58)	60 Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements (Col. 20 + Col. 22 + Col. 24) / (Col. 58)	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		
									61 Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 58, not to exceed 100%)	62 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%)	63 Amount of Credit Allowed for Net Recoverables (Col. 57 * Col. 61)	64 Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63)	65 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	66 Total Collateral Provided (Col. 20 + Col. 21 + Col. 22 + Col. 24, not to Exceed Col. 63)	67 Net Unassumed Recoverable for Which Credits are Allowed (Col. 63 - Col. 66)	68 20% of Amount in Col. 67			
049999	Total Authorized - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
079999	Total Authorized - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
089999	Total Authorized - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4240688	(a) net 1 Mutual Reinsurers Company	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
099999	Total Authorized - Other U.S. Unaffiliated Insurers			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
149999	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
169999	Total Unauthorized - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
219999	Total Unauthorized - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
229999	Total Unauthorized - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
789999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
329999	Total Certified - Affiliates - U.S. Non-Pool			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
359999	Total Certified - Affiliates - Other (Non-U.S.)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
369999	Total Certified - Affiliates			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
429999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
489999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
499999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
509999	Total Reciprocal Jurisdiction - Affiliates			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5099999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
579999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5099999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
589999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
999999	Totals			XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

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**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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%)	71 Provision for Unauthorized Reinsurance		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. 28 + 20% or Col. 40 + 41 * 20%)		75 Total Provision for Reinsurance			
			76 Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	77 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 64 + 68)	78 Provision for Amounts Ceded to Certified Reinsurers (Cols. 64 + 68)	79 Total Provision for Reinsurance (Cols. 75 + 76 + 77)								
0409999	Total Authorized - Affiliates - U.S. Non-Pool	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
0799999	Total Authorized - Affiliates - Other (Non-U.S.)	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
0899999	Total Authorized - Affiliates	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
4204999	(In net) Mutual Reinsurers Group	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
0099999	Total Authorized - Other U.S. Unaffiliated Insurers	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
1499999	Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	0	XXX	XXX	0	0	0	0	0	XXX	XXX	0	0	
1899999	Total Unauthorized - Affiliates - U.S. Non-Pool	0	0	0	0	XXX	XXX	XXX	XXX	XXX	0	XXX	0	
2199999	Total Unauthorized - Affiliates - Other (Non-U.S.)	0	0	0	0	XXX	XXX	XXX	XXX	XXX	0	XXX	0	
2299999	Total Unauthorized - Affiliates	0	0	0	0	XXX	XXX	XXX	XXX	XXX	0	XXX	0	
2899999	Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	0	0	0	0	XXX	XXX	XXX	XXX	XXX	0	XXX	0	
3299999	Total Certified - Affiliates - U.S. Non-Pool	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	
3599999	Total Certified - Affiliates - Other (Non-U.S.)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	
3699999	Total Certified - Affiliates	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	
4299999	Total Certified Excluding Protected Cells (Sum of 3699999, 3799999, 3899999, 3999999 and 4099999)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	
4699999	Total Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool	0	XXX	XXX	XXX	0	0	0	0	XXX	XXX	XXX	0	
4999999	Total Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.)	0	XXX	XXX	XXX	0	0	0	0	XXX	XXX	XXX	0	
5099999	Total Reciprocal Jurisdiction - Affiliates	0	XXX	XXX	XXX	0	0	0	0	XXX	XXX	XXX	0	
9999999	Total Reciprocal Jurisdiction Excluding Protected Cells (Sum of 5099999, 5199999, 5299999, 5399999 and 5499999)	0	XXX	XXX	XXX	0	0	0	0	XXX	XXX	XXX	0	
5799999	Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	0	0	0	0	0	0	0	0	0	0	0	0	
5899999	Total Protected Cells (Sum of 1399999, 2799999, 4199999 and 5599999)	0	0	0	0	0	0	0	0	0	0	0	0	
9999999	Totals	0	0	0	0	0	0	0	0	0	0	0	0	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**SCHEDULE F - PART 4**

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

1 Issuing or Confirming Bank Reference Number Used in Col. 23 of Sch. F, Part 3	2 Letters of Credit Code	3 American Bankers Association (ABA) Routing Number	4 Issuing or Confirming Bank Name	5 Letters of Credit Amount
<b>NONE</b>				
<b>Total</b>				

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	Grinnell Mutual Reinsurance Company		1,450
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 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
6.	Grinnell Mutual Reinsurance Company	683	1,450	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
7.				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8.				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
9.				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
10.				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**SCHEDULE F - PART 6**

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	70,907,106		70,907,106
2. Premiums and considerations (Line 15) .....	1,103,540		1,103,540
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	1,214	(1,214)	0
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0		0
5. Other assets .....	336,760		336,760
6. Net amount recoverable from reinsurers .....		498,190	498,190
7. Protected cell assets (Line 27) .....	0		0
8. Totals (Line 28) .....	72,348,620	498,976	72,845,596
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	1,952,955	681,740	2,634,695
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	408,283		408,283
11. Unearned premiums (Line 9) .....	5,331,591		5,331,591
12. Advance premiums (Line 10) .....	164,385		164,385
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	120,717	(120,717)	0
15. Funds held by company under reinsurance treaties (Line 13) .....	0		0
16. Amounts withheld or retained by company for account of others (Line 14) .....	64,048	(64,048)	0
17. Provision for reinsurance (Line 16) .....	0		0
18. Other liabilities .....	3,735		3,735
19. Total liabilities excluding protected cell business (Line 26) .....	8,045,714	498,976	8,542,690
20. Protected cell liabilities (Line 27) .....			0
21. Surplus as regards policyholders (Line 37) .....	64,302,906	XXX	64,302,906
22. Totals (Line 38) .....	72,348,620	498,976	72,845,596

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:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments		0.00			0	0.00
1.02 All other governments		0.00			0	0.00
1.03 U.S. states, territories and possessions, etc. guaranteed	100,000	0.141	100,000		100,000	0.141
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	23,920,278	33.732	23,919,906		23,919,906	33.734
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	14,883,936	20.989	14,883,936		14,883,936	20.991
1.06 Industrial and miscellaneous	2,810,580	3.963	2,810,580		2,810,580	3.964
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	41,714,793	58.825	41,714,421	0	41,714,421	58.830
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	2,127,580	3.000	2,127,580		2,127,580	3.001
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	2,127,580	3.000	2,127,580	0	2,127,580	3.001
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	16,649,534	23.479	16,649,534		16,649,534	23.481
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	520,898	0.735	520,898		520,898	0.735
3.05 Mutual funds	8,390,289	11.832	8,390,289		8,390,289	11.833
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	25,560,722	36.045	25,560,722	0	25,560,722	36.048
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	516,972	0.729	516,972		516,972	0.729
5.02 Properties held for production of income	202,675	0.286	202,675		202,675	0.286
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	719,647	1.015	719,647	0	719,647	1.015
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	510,651	0.720	510,651		510,651	0.720
6.02 Cash equivalents (Schedule E, Part 2)	274,085	0.387	274,085		274,085	0.387
6.03 Short-term investments (Schedule DA)		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	784,736	1.107	784,736	0	784,736	1.107
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	6,125	0.009	0		0	0.000
13. Total invested assets	70,913,603	100.000	70,907,106	0	70,907,106	100.000



## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1. Book/adjusted carrying value, December 31 of prior year	740,003
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)	0
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13	0
3.2 Totals, Part 3, Column 11	0
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	0
6.2 Totals, Part 3, Column 13	0
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12	0
7.2 Totals, Part 3, Column 10	0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11	20,356
8.2 Totals, Part 3, Column 9	20,356
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	719,647
10. Deduct total nonadmitted amounts	0
11. Statement value at end of current period (Line 9 minus Line 10)	719,647

**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 12)	
14. Deduct total nonadmitted amounts	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
 Other Long-Term Invested Assets

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

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		60,596,559
2.	Cost of bonds and stocks acquired, Part 3, Column 7		9,039,542
3.	Accrual of discount		13,208
4.	Unrealized valuation increase (decrease):		
4.1.	Part 1, Column 12	0	
4.2.	Part 2, Section 1, Column 15	(158,980)	
4.3.	Part 2, Section 2, Column 13	4,070,744	
4.4.	Part 4, Column 11	(231,377)	3,680,387
5.	Total gain (loss) on disposals, Part 4, Column 19		879,633
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		4,643,133
7.	Deduct amortization of premium		165,100
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1.	Part 1, Column 15	0	
8.2.	Part 2, Section 1, Column 19	0	
8.3.	Part 2, Section 2, Column 16	0	
8.4.	Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
9.1.	Part 1, Column 14	0	
9.2.	Part 2, Section 1, Column 17	0	
9.3.	Part 2, Section 2, Column 14	0	
9.4.	Part 4, Column 13	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6+7+8+9+10)		69,403,095
12.	Deduct total nonadmitted amounts		372
13.	Statement value at end of current period (Line 11 minus Line 12)		69,402,723

Schedule DA - Verification - Short-Term Investments

**NONE**

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

**NONE**

Schedule DB - Part B - Verification - Futures Contracts

**NONE**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

**NONE**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

**NONE**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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	193,046	0	193,046	0
2. Cost of cash equivalents acquired	281,039	0	281,039	0
3. Accrual of discount	0			
4. Unrealized valuation increase (decrease)	0			
5. Total gain (loss) on disposals	0			
6. Deduct consideration received on disposals	200,000	0	200,000	0
7. Deduct amortization of premium	0			
8. Total foreign exchange change in book/adjusted carrying value	0			
9. Deduct current year's other than temporary impairment recognized	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	274,085	0	274,085	0
11. Deduct total nonadmitted amounts	0			
12. Statement value at end of current period (Line 10 minus Line 11)	274,085	0	274,085	0

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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 Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
See 01100 Building			11	06/06/2019		792,076	0	536,972	0	13,751	0	0	(13,751)	0	0	24,548
0299999 Property occupied by the reporting entity - Administrative						792,076	0	536,972	0	13,751	0	0	(13,751)	0	0	24,548
0399999 Total Property occupied by the reporting entity						792,076	0	536,972	0	13,751	0	0	(13,751)	0	0	24,548
See 01100 Building			11	11/10/2015		200,927	0	200,925	0	6,665	0	0	(6,665)	0	26,600	9,804
0499999 Properties held for the production of income						200,927	0	200,925	0	6,665	0	0	(6,665)	0	26,600	9,804
0699999 - Totals						1,000,003	0	737,897	0	20,416	0	0	(20,416)	0	26,600	34,352

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Schedule A - Part 2 - Real Estate Acquired and Additions Made

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
SCHEDULE D - PART 1

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

Table with columns: CUSIP Identification, Description, Codes (3, 4, 5), NAIC Designation, NAIC Designation Modifier and SVO, Administrative Symbol, Actual Cost, 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 Book/Adjusted Carrying Value, Rate of Effective Rate, When Paid, Admitted Amount Due and Accrued, Amount Received During Year, Dates (20, 21, 22), Stated Contractual Maturity Date.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

SCHEDULE D - PART 1

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

Table with 22 columns: CUSIP Identification, Description, Codes, NAIC Designation, Rate Used to Obtain Fair Value, Fair Value, Book/Adjusted Carrying Value, Unrealized Valuation Increase/Decrease, Current Year's Amortization, Current Year's Other-than-Temporary Impairment Recognized, Total Foreign Exchange Changes in Book/Adjusted Carrying Value, Rate of Effective Rate When Paid, Admitted Amount Due and Accrued, Amount Received During Year, Dates. Rows include various bond issuers like Union RE CO, IA City, IA St Fire, etc.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

SCHEDULE D - PART 1

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

Table with columns: CUSIP, Description, Codes, Bond Char, NMAC Designation, NMAC 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, Current Year's Other-Than-Temporary Impairment, Total Foreign Exchange Change in Book/Adjusted Carrying Value, Interest Rate, Effective Rate, When Paid, Admitted Amount Due and Accrued, Amount Received During Year, Dates, Stated Contractual Maturity Date.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	3 Codes			6	7	8		10	11	12 Change in Book/Adjusted Carrying Value					16 Interest			20 Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	F	C	o	NAAC Designation, NAAC, and SVO Modifier	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 Book/ Adjusted Carrying Value	Ratio of Effective Rate of When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
84300-TX	Waste (A 3 1/2%)	2			1.C FE	96,448	3.07	157,211	100,000	98,211	0	0	0	0	0	0	0	0	0	0
84300-02	Waste (A 3 1/2%)	2			1.C FE	198,094	3.07	217,105	200,000	198,715	0	0	0	0	0	0	0	0	0	0
84302-26-2	Waste (A 3 1/2%)	2			1.C FE	196,500	3.07	210,100	200,000	197,100	0	0	0	0	0	0	0	0	0	0
84302-04-8	Waste (A 3 1/2%)	2			1.C FE	254,000	3.07	265,200	250,000	256,200	0	0	0	0	0	0	0	0	0	0
85200-35-0	Real Dev Muni Inv 40 Urban Ren	2			1.A FE	102,720	3.00	104,420	100,000	102,420	0	0	0	0	0	0	0	0	0	0
85210-04-4	Real Estate M 100% S 1/2%	2			1.C FE	100,000	3.00	100,000	100,000	100,000	0	0	0	0	0	0	0	0	0	0
85274-04-4	Real Estate M 100% S 1/2%	2			1.C FE	100,000	3.00	100,000	100,000	100,000	0	0	0	0	0	0	0	0	0	0
87100-04-1	Waste (A 3 1/2%)	2			1.C FE	174,851	3.07	177,777	175,000	175,000	0	0	0	0	0	0	0	0	0	0
87100-03-4	Waste (A 3 1/2%)	2			1.C FE	136,332	3.07	142,200	140,000	138,200	0	0	0	0	0	0	0	0	0	0
88200-04-8	Waste (A 3 1/2%)	2			1.C FE	97,828	3.07	103,850	100,000	98,850	0	0	0	0	0	0	0	0	0	0
2599999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					14,878,376	XXX	15,813,822	14,883,993	14,883,993	0	(22,762)	0	0	0	0	0	0	0	0
3199999	Total - U.S. Special Revenues Bonds					14,878,376	XXX	15,813,822	14,883,993	14,883,993	0	(22,762)	0	0	0	0	0	0	0	0
80000-00-0	Waste (A 3 1/2%)	2			2.C FE	196,024	3.07	202,256	200,000	196,728	0	0	0	0	0	0	0	0	0	0
80001-00-0	Waste (A 3 1/2%)	2			2.C FE	206,785	3.07	212,017	200,000	206,999	0	0	0	0	0	0	0	0	0	0
80002-00-0	Waste (A 3 1/2%)	2			2.C FE	346,880	3.07	363,120	350,000	347,710	0	0	0	0	0	0	0	0	0	0
20000-00-0	Waste (A 3 1/2%)	2			1.C FE	191,850	3.07	197,082	190,000	191,490	0	0	0	0	0	0	0	0	0	0
31999-00-0	Waste (A 3 1/2%)	2			2.C FE	271,758	3.07	279,998	260,000	267,201	0	0	0	0	0	0	0	0	0	0
80004-00-0	Waste (A 3 1/2%)	2			2.C FE	107,266	3.07	111,506	100,000	100,000	0	0	0	0	0	0	0	0	0	0
80005-00-0	Waste (A 3 1/2%)	2			2.C FE	96,758	3.07	101,000	100,000	98,999	0	0	0	0	0	0	0	0	0	0
80006-00-0	Waste (A 3 1/2%)	2			1.C FE	144,294	3.07	149,536	140,000	141,999	0	0	0	0	0	0	0	0	0	0
80007-00-0	Waste (A 3 1/2%)	2			2.C FE	276,030	3.07	284,272	260,000	272,765	0	0	0	0	0	0	0	0	0	0
80008-00-0	Waste (A 3 1/2%)	2			2.C FE	150,000	3.07	155,242	150,000	150,000	0	0	0	0	0	0	0	0	0	0
80009-00-0	Waste (A 3 1/2%)	2			2.C FE	180,000	3.07	186,242	180,000	180,000	0	0	0	0	0	0	0	0	0	0
80010-00-0	Waste (A 3 1/2%)	2			2.C FE	200,000	3.07	206,242	200,000	200,000	0	0	0	0	0	0	0	0	0	0
80011-00-0	Waste (A 3 1/2%)	2			2.C FE	150,000	3.07	156,242	150,000	150,000	0	0	0	0	0	0	0	0	0	0
80012-00-0	Waste (A 3 1/2%)	2			2.C FE	151,746	3.07	157,988	150,000	151,541	0	0	0	0	0	0	0	0	0	0
80013-00-0	Waste (A 3 1/2%)	2			2.C FE	93,488	3.07	97,730	100,000	95,683	0	0	0	0	0	0	0	0	0	0
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					2,886,993	XXX	2,951,993	2,727,000	2,819,993	0	(21,252)	0	0	0	0	0	0	0	0
4899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					2,886,993	XXX	2,951,993	2,727,000	2,819,993	0	(21,252)	0	0	0	0	0	0	0	0
4999999	Total - Hybrid Securities					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
6599999	Subtotal - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
7599999	Total - Issuer Obligations					42,118,507	XXX	43,687,770	41,120,000	41,714,783	0	(143,433)	0	0	0	0	0	0	0	0
7799999	Total - Residential Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
7999999	Total - Commercial Mortgage-Backed Securities					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
7999999	Total - Other Loan-Backed and Structured Securities					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
8099999	Total - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
8199999	Total - Affiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
8299999	Total - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
8399999	Total Bonds					47,105,507	XXX	48,680,770	41,120,000	41,714,783	0	(143,433)	0	0	0	0	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

Line Number	Book/Adjusted Carrying Value	by NAIC Designation	Category	Footnote									
1A	\$ 1,327,360	1B	\$ 2,317,478	1C	\$ 15,914,453	1D	\$ 4,952,926	1E	\$ 5,420,264	1F	\$ 3,788,334	1G	\$ 1,914,620
1B	\$ 1,043,524	2B	\$ 967,728	2C	\$ 1,817,989								
1C	\$ 430,290	3B	\$ 256,000	3C	\$ 0								
1D	\$ 0	4B	\$ 0	4C	\$ 0								
1E	\$ 0	5B	\$ 0	5C	\$ 0								
1F	\$ 0												

E10.6









ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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
0000-00-3	Boston Etc City of Colling Coll Coll		06/01/2021	Edward Jones		91,322	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		06/01/2021	Edward Jones		26,711	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		06/01/2021	Edward Jones		189,886	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		07/07/2021	First Boston Bank Securities		196,378	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		07/07/2021	First Boston Bank Securities		213,088	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/10/2021	Edward Jones		182,547	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/28/2021	Edward Jones		223,115	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		11/11/2021	Edward Jones		100,000	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		10/12/2021	First Boston Bank Securities		154,465	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		125,415	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		182,106	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		153,115	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		173,884	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		169,802	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		216,376	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		152,714	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		214,764	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		152,714	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		85,388	50,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		65,342	50,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		260,343	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		95,480	50,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		179,300	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		199,658	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		182,106	100,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		217,198	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		233,088	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		205,000	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		198,432	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		200,000	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/27/2021	Barclays Bank PLC		264,572	200,000	0
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions		06/28/2021	Mills Forge Advisors		6,367,000	6,367,000	16,423
4200-00-0	U.S. 10 Year T-Note 1.5% 10/2027		06/28/2021	Mills Forge Advisors		3,367,000	3,367,000	8,576
3199999	Subtotal - Bonds - U.S. Special Revenues					299,705	299,705	4,847
0000-00-3	Boston Etc City of Colling Coll Coll		04/09/2021	Edward Jones		264,785	200,000	0
0000-00-3	Boston Etc City of Colling Coll Coll		01/19/2021	Edward Jones		271,708	200,000	1,822
0000-00-3	Boston Etc City of Colling Coll Coll		01/19/2021	Edward Jones		278,500	200,000	6,480
0000-00-3	Boston Etc City of Colling Coll Coll		06/03/2021	Edward Jones		206,008	200,000	2,847
0000-00-3	Boston Etc City of Colling Coll Coll		06/03/2021	Edward Jones		151,146	100,000	31
0000-00-3	Boston Etc City of Colling Coll Coll		06/03/2021	Edward Jones		163,488	100,000	3,377
8399999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,106,008	1,700,000	19,332
8399999	Total - Bonds - Part 5					2,106,008	8,367,000	41,671
8399999	Total - Bonds					2,106,008	8,367,000	41,671
8000-00-3	Boston Etc City of Colling Coll Coll		07/27/2021	Edward Jones		0,000,000	200,000	0.00
8000-00-3	Boston Etc City of Colling Coll Coll		01/25/2021	Edward Jones		8,000,000	200,000	0.00
8399999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					8,000,000	400,000	0
8000-00-3	Boston Etc City of Colling Coll Coll		01/18/2021	Edward Jones		200,000	XXX	0
8399999	Subtotal - Preferred Stocks - Part 5					8,200,000	XXX	0
8399999	Total - Preferred Stocks					8,200,000	XXX	0
0000-00-3	Boston Etc City of Colling Coll Coll		07/09/2021	Barclays Bank PLC		4,600,000	248,388	0
0000-00-3	Boston Etc City of Colling Coll Coll		07/09/2021	Barclays Bank PLC		800,000	4,584	0
0000-00-3	Boston Etc City of Colling Coll Coll		07/09/2021	Barclays Bank PLC		1,700,000	200,250	0
0000-00-3	Boston Etc City of Colling Coll Coll		11/08/2021	Barclays Bank PLC		200,000	111,872	0
0000-00-3	Boston Etc City of Colling Coll Coll		08/07/2021	Barclays Bank PLC		200,000	4,750	0
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					6,500,000	589,811	0
9000-00-3	Boston Etc City of Colling Coll Coll		01/21/2021	Edward Jones		0,001	0	XXX
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					0,001	0	XXX
1000-00-3	Boston Etc City of Colling Coll Coll		10/09/2021	Barclays Bank PLC		876,373	126,868	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield 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
CUISIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
27662-81-3	USAA New Retirement Health Fund		12/30/2021	Reinvested Dividend Capital Gain	3,344,613	42,798		0
28765-80-0	Global Life Growth Fund		12/18/2021	Reinvested Dividend Capital Gain	530,128	42,001		0
30320-80-1	Fundamental Investors Fund		12/17/2021	Reinvested Dividend Capital Gain	581,286	41,448		0
32765-80-7	Global Fund		12/21/2021	Reinvested Dividend Capital Gain	48,154	1,803		0
63329-80-2	Income Fund Amer Inc		12/14/2021	Reinvested Dividend Capital Gain	2,789,305	20,325		0
64188-70-1	Investment Opportunity Benchmark		12/14/2021	Reinvested Dividend Capital Gain	425,789	26,387		0
67632-55-4	Asia Henderson Global Equity		12/22/2021	Reinvested Dividend Capital Gain	3,989,665	26,873		0
13878-75-5	Natural Value Mid Fund		12/27/2021	Reinvested Dividend Capital Gain	4,548,875	79,989		0
28188-80-0	Small Cap Mid Cap Fund		12/17/2021	Reinvested Dividend Capital Gain	146,907	27,046		0
32645-81-8	Global Market Mid-Cap Growth A		12/20/2021	Reinvested Dividend Capital Gain	14,257,320	171,966		0
9499999	Subtotal - Common Stocks - Mutual Funds					81,969	XXXX	0
9799997	Total - Common Stocks - Part 3					1,171,863	XXXX	0
9799998	Total - Common Stocks - Part 5					21,511	XXXX	0
9899999	Total - Preferred and Common Stocks					1,193,374	XXXX	0
9999999	Totals					9,039,042	XXXX	43,871

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Com- mercial Maturity Date	
9699-36-2	Bank of New York Mellon MR Settlement		10/01/2021	Class Action Settlement	0.000	34	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9199999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other				0.000	34	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1699-42-2	Quanta Services Inc		12/16/2021	Capital Gain	0.000	21,588		0	0	0	0	0	0	0	0	0	0	21,588	21,588	0	XXX
1699-42-2	Quanta Services Inc		12/16/2021	Capital Gain	0.000	103,372		0	0	0	0	0	0	0	0	0	0	103,372	103,372	0	XXX
1799-42-2	Quanta Services Inc		12/16/2021	Capital Gain	0.000	40,891		0	0	0	0	0	0	0	0	0	0	40,891	40,891	0	XXX
1799-42-2	Quanta Services Inc		12/16/2021	Capital Gain	0.000	18,892		0	0	0	0	0	0	0	0	0	0	18,892	18,892	0	XXX
2879-10-6	Farmers Group Growth Fund		12/16/2021	Capital Gain	0.000	15,725		0	0	0	0	0	0	0	0	0	0	15,725	15,725	0	XXX
2879-10-6	Farmers Group Growth Fund		12/16/2021	Capital Gain	0.000	2,727		2,727	0	0	0	0	2,727	0	2,727	0	0	2,727	2,727	0	XXX
30320-42-2	Fundamental Investors Fund		12/16/2021	Capital Gain	0.000	37,567		0	0	0	0	0	0	0	0	0	0	37,567	37,567	0	XXX
30320-42-2	Fundamental Investors Fund		12/16/2021	Capital Gain	0.000	36,107		0	0	0	0	0	0	0	0	0	0	36,107	36,107	0	XXX
30320-42-2	Fundamental Investors Fund		12/16/2021	Capital Gain	0.000	19,794		0	0	0	0	0	0	0	0	0	0	19,794	19,794	0	XXX
63729-75-4	MetLife Variable Real Estate Fund		12/16/2021	Capital Gain	0.000	79,862		0	0	0	0	0	0	0	0	0	0	79,862	79,862	0	XXX
63729-75-4	MetLife Variable Real Estate Fund		12/16/2021	Capital Gain	0.000	27,098		0	0	0	0	0	0	0	0	0	0	27,098	27,098	0	XXX
63729-75-4	MetLife Variable Real Estate Fund		12/16/2021	Capital Gain	0.000	171,966		0	0	0	0	0	0	0	0	0	0	171,966	171,966	0	XXX
9499999	Subtotal - Common Stocks - Mutual Funds				0.000	579,066	XXX	2,727	0	2,727	0	0	2,727	0	2,727	0	0	579,066	579,066	0	XXX
9799997	Total - Common Stocks - Part 4				1,140,481	XXX	266,579	521,879	(217,477)	0	0	0	(217,477)	0	266,579	0	0	845,785	845,785	0	XXX
9799998	Total - Common Stocks - Part 5				50,642	XXX	21,331	0	0	0	0	0	0	0	21,331	0	0	28,116	28,116	0	XXX
9799999	Total - Common Stocks				1,191,123	XXX	317,910	521,879	(217,477)	0	0	0	(217,477)	0	317,910	0	0	874,665	874,665	0	XXX
9899999	Total - Preferred and Common Stocks				1,542,802	XXX	867,939	86,870	(291,377)	0	0	0	(291,377)	0	867,939	0	0	874,665	874,665	0	XXX
9999999	Totals				4,943,133	XXX	2,949,548	3,989,720	(291,377)	(8,286)	0	0	(299,663)	0	2,749,885	0	0	874,665	874,665	0	XXX

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identifier	Description	For- eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consi- deration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
0399998	Total - Bonds						0	0	0	0	0	0	0	0	0	0	0	0	0	0
8999998	Total - Preferred Stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0
9618-103	Deport & News Inc		05/11/2021		06/02/2021	IS&G/General	96,000	21,331	9,842	21,331	0	0	0	0	0	0	0	0	0	0
9909998	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						21,331	9,842	21,331	0	0	0	0	0	0	0	0	0	0	0
9799998	Total - Common Stocks						21,331	9,842	21,331	0	0	0	0	0	0	0	0	0	0	0
9899999	Total - Preferred and Common Stocks						21,331	9,842	21,331	0	0	0	0	0	0	0	0	0	0	0
9999999	Totals						21,331	9,842	21,331	0	0	0	0	0	0	0	0	0	0	0

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Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1 - Short-Term Investments Owned

**NONE**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Denver Savings Bank - Oig	Denver, Iowa	0.140	863		94,736	XXX
Denver Savings Bank - MK	Denver, Iowa	0.100	928		415,840	XXX
Iowa State Bank	Parkersburg, Iowa	0.590	1,486		0	XXX
0199998 Deposits in ... the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999 Totals - Open Depositories	XXX	XXX	3,276	0	510,576	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999 Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999 Total Cash on Deposit	XXX	XXX	3,276	0	510,576	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	75	XXX
0599999 Total - Cash	XXX	XXX	3,276	0	510,651	XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January	1,536,334	4. April	1,666,833	7. July	1,613,082	10. October	1,283,647
2. February	1,511,444	5. May	1,256,463	8. August	1,344,795	11. November	1,471,407
3. March	1,705,673	6. June	1,594,798	9. September	900,687	12. December	510,576

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association

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

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CI/SP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0699999	Total - U.S. Government Bonds					0	0	0
1099999	Total - All Other Government Bonds					0	0	0
1799999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999	Total - U.S. Political Subdivisions Bonds					0	0	0
3199999	Total - U.S. Special Revenue Bonds					0	0	0
3699999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999	Total - Hybrid Securities					0	0	0
5699999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
6699999	Subtotal - Unaffiliated Bank Loans					0	0	0
7899999	Total - Issuer Obligations					0	0	0
7799999	Total - Residential Mortgage-Backed Securities					0	0	0
7899999	Total - Commercial Mortgage-Backed Securities					0	0	0
7999999	Total - Other Loan-Backed and Structured Securities					0	0	0
8099999	Total - SWD Identified Funds					0	0	0
8199999	Total - Affiliated Bank Loans					0	0	0
8299999	Total - Unaffiliated Bank Loans					0	0	0
8399999	Total Bonds					0	0	0
3875-10-3	Facility Set Part C1 I M		07/01/2021	0.00		38,248	0	0
3875-10-4	Facility Set Part C1 I M		07/01/2021	0.00		11,239	0	0
8099999	Subtotal - All Other Money Market Mutual Funds					24,485	0	0
9999999	Total Cash Equivalents					24,485	0	0

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1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1B	1C	1D	1E	1F	1G	1H
1A	1A \$	0	0	0	0	0	0	0
1B	2A \$	0	0	0	0	0	0	0
1C	3A \$	0	0	0	0	0	0	0
1D	4A \$	0	0	0	0	0	0	0
1E	5A \$	0	0	0	0	0	0	0
1F	6 \$	0	0	0	0	0	0	0



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE First Maxfield Mutual Insurance Association  
**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the		All Other Special Deposits	
			Benefit of All Policyholders		5	
			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. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal		XXX	XXX			
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

**NONE**