

December 31, 2021 - Annual Statement

Iowa Company Number: 0048

Heart of Iowa Mutual Insurance Association

Mark Earhart
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STUART IA 50250

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	5,358,149		5,358,149	5,482,672
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	233,711		233,711	243,699
2.2 Common stocks.....	2,520,677		2,520,677	2,146,426
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 \$..... encumbrances).....	115,903		115,903	121,273
4.2 Properties held for the production of income (less \$..... encumbrances).....			0	0
4.3 Properties held for sale (less \$..... encumbrances).....			0	0
5. Cash (\$.....469,346, Schedule E-Part 1), cash equivalents (\$.....551,608, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	1,020,954		1,020,954	617,511
6. Contract loans (including \$..... premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA).....	0		0	0
9. Receivables for securities.....			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	9,249,393	0	9,249,393	8,611,581
13. Title plants less \$..... charged off (for Title insurers only).....			0	0
14. Investment income due and accrued.....	50,295		50,295	52,889
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	40,380		40,380	32,894
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	139,777		139,777	137,362
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	9,885
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 (\$.....).....	16,287	16,287	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.....	319	0	319	2,004
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	9,496,452	16,287	9,480,165	8,846,616
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27).....	9,496,452	16,287	9,480,165	8,846,616
DETAILS OF WRITE-INS				
1101.....			0	0
1102.....			0	0
1103.....			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. IMT Overwrite Fee.....	319		319	304
2502. Other Receivable.....	0		0	1,700
2503.....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	319	0	319	2,004

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	758,479	193,562
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	7,352	5,637
4. Commissions payable, contingent commissions and other similar charges	70,628	63,868
5. Other expenses (excluding taxes, licenses and fees)	18,272	5,548
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,595	8,464
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	500	7,300
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
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)	1,049,624	1,011,031
10. Advance premium	42,264	60,034
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,659	30,011
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		0
14. Amounts withheld or retained by company for account of others	12,942	13,154
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,001,314	1,398,609
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	2,001,314	1,398,609
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	7,478,851	7,448,007
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	7,478,851	7,448,007
38. Totals (Page 2, Line 28, Col. 3)	9,480,165	8,846,616
DETAILS OF WRITE-INS		
2501. Suspense		0
2502.		0
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	1,806,629	1,791,877
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	1,521,538	1,446,406
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	105,686	94,670
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	683,180	683,084
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	2,310,404	2,224,160
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(503,775)	(432,283)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	155,424	135,194
10. Net realized capital gains (losses) less capital gains tax of \$	13	36,880
11. Net investment gain (loss) (Lines 9 + 10)	155,438	172,073
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$		0
13. Finance and service charges not included in premiums	9,341	10,435
14. Aggregate write-ins for miscellaneous income	10,213	13,975
15. Total other income (Lines 12 through 14)	19,554	24,410
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(328,783)	(235,800)
17. Dividends to policyholders		0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(328,783)	(235,800)
19. Federal and foreign income taxes incurred	16,285	20,333
20. Net income (Line 18 minus Line 19) (to Line 22)	(345,068)	(256,133)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	7,448,007	7,602,222
22. Net income (from Line 20)	(345,068)	(256,133)
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	364,270	100,651
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax		0
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	11,641	1,267
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1 Paid in		0
32.2 Transferred from surplus (Stock Dividend)		0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in		0
33.2 Transferred to capital (Stock Dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
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)	30,844	(154,215)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	7,478,851	7,448,007
DETAILS OF WRITE-INS		
0501.		0
0502.		0
0503.		0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Net Premiums Collected for Others	5,161	9,009
1402. IMT Overwrite	5,052	4,967
1403. Miscellaneous Income	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	10,213	13,975
3701. Surplus Acquired in Merger with Farmers Mutual Fire Insurance Assn.		0
3702.		0
3703.		0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	1,820,198	1,849,219
2. Net investment income	189,645	162,688
3. Miscellaneous income	19,554	24,410
4. Total (Lines 1 through 3)	2,029,397	2,036,317
5. Benefit and loss related payments	946,735	1,413,649
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	757,011	785,840
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	23,085	18,733
10. Total (Lines 5 through 9)	1,726,832	2,218,222
11. Net cash from operations (Line 4 minus Line 10)	302,565	(181,905)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	825,144	770,000
12.2 Stocks	24,521	1,294
12.3 Mortgage loans	0	0
12.4 Real estate	0	61,631
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)	849,665	832,925
13. Cost of investments acquired (long-term only):		
13.1 Bonds	725,760	704,883
13.2 Stocks	24,500	178,977
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)	750,260	883,860
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)	99,405	(50,935)
Cash from Financing and Miscellaneous Sources		
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)	1,473	(13,695)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,473	(13,695)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	403,443	(246,536)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	617,511	864,046
19.2 End of year (Line 18 plus Line 19.1)	1,020,954	617,511

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	941,565	515,219	534,318	922,465
2. Allied lines	881,997	483,514	502,857	862,655
3. Farnowners 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	21,659	12,298	12,449	21,509
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
35. TOTALS	1,845,221	1,011,031	1,049,624	1,806,629
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	534,318				534,318
2.	Allied lines	502,857				502,857
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	12,449				12,449
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	1,049,624	0	0	0	1,049,624
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					1,049,624
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498.	Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case.
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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,141,819				200,254	941,565
2. Allied lines	1,069,582				187,585	881,997
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	26,265				4,606	21,659
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	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	2,237,666	0	0	0	392,445	1,845,221
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 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 recorded on an annualized basis \$

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	344,623			344,623	141,690	58,466	429,847	46.6
2. Allied lines	893,474		281,477	611,997	616,789	137,095	1,091,690	126.6
3. Farmowners multiple peril				0	0	0	0	0.0
4. Homeowners multiple peril				0	0	0	0	0.0
5. Commercial multiple peril				0	0	0	0	0.0
6. Mortgage guaranty				0	0	0	0	0.0
8. Ocean marine				0	0	0	0	0.0
9. Inland marine				0	0	0	0	0.0
10. Financial guaranty				0	0	0	0	0.0
11.1 Medical professional liability-occurrence				0	0	0	0	0.0
11.2 Medical professional liability-claims-made				0	0	0	0	0.0
12. Earthquake				0	0	0	0	0.0
13. Group accident and health				0	0	0	0	0.0
14. Credit accident and health (group and individual)				0	0	0	0	0.0
15. Other accident and health				0	0	0	0	0.0
16. Workers' compensation				0	0	0	0	0.0
17.1 Other liability-occurrence				0	0	0	0	0.0
17.2 Other liability-claims-made				0	0	0	0	0.0
17.3 Excess workers' compensation				0	0	0	0	0.0
18.1 Products liability-occurrence				0	0	0	0	0.0
18.2 Products liability-claims-made				0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability				0	0	0	0	0.0
19.3, 19.4 Commercial auto liability				0	0	0	0	0.0
21. Auto physical damage				0	0	0	0	0.0
22. Aircraft (all perils)				0	0	0	0	0.0
23. Fidelity				0	0	0	0	0.0
24. Surety				0	0	0	0	0.0
26. Burglary and theft				0	0	0	0	0.0
27. Boiler and machinery				0	0	0	0	0.0
28. Credit				0	0	0	0	0.0
29. International				0	0	0	0	0.0
30. Warranty				0	0	0	0	0.0
31. Reinsurance-nonproportional assumed property	XXX			0	0	0	0	0.0
32. Reinsurance-nonproportional assumed liability	XXX			0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	1,238,097	0	281,477	956,620	758,479	193,562	1,521,538	84.2
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

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

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1. Fire	128,809			128,809	12,881			141,690	675
2. Allied lines	1,273,845		647,614	626,231	127,385		136,827	616,789	6,677
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				(a)	0
14. Credit accident and health (group and individual)				0				0	0
15. Other accident and health				0				(a)	0
16. Workers' compensation				0				0	0
17.1 Other liability-occurrence				0				0	0
17.2 Other liability-claims-made				0				0	0
17.3 Excess workers' compensation				0				0	0
18.1 Products liability-occurrence				0				0	0
18.2 Products liability-claims-made				0				0	0
19.1, 19.2 Private passenger auto liability				0				0	0
19.3, 19.4 Commercial auto liability				0				0	0
21. Auto physical damage				0				0	0
22. Aircraft (all perils)				0				0	0
23. Fidelity				0				0	0
24. Surety				0				0	0
26. Burglary and theft				0				0	0
27. Boiler and machinery				0				0	0
28. Credit				0				0	0
29. International				0				0	0
30. Warranty				0				0	0
31. Reinsurance-nonproportional assumed property	XXX			0	XXX			0	0
32. Reinsurance-nonproportional assumed liability	XXX			0	XXX			0	0
33. Reinsurance-nonproportional assumed financial lines	XXX			0	XXX			0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	1,402,654	0	647,614	755,040	140,265	0	136,827	758,479	7,352
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ for present value of life indemnity claims.
 See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	98,624			98,624
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded	58,747			58,747
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	39,877	0	0	39,877
2. Commission and brokerage:				
2.1 Direct, excluding contingent		299,678		299,678
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct		19,390		19,390
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	319,068	0	319,068
3. Allowances to manager and agents				0
4. Advertising		14,932		14,932
5. Boards, bureaus and associations		10,484		10,484
6. Surveys and underwriting reports		17,579		17,579
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	37,202	161,210	49,603	248,016
8.2 Payroll taxes	2,936	12,724	3,915	19,576
9. Employee relations and welfare	7,769	33,665	10,359	51,793
10. Insurance	2,445	10,595	3,260	16,300
11. Directors' fees	1,980	8,578	2,639	13,197
12. Travel and travel items	170	735	226	1,130
13. Rent and rent items	1,215	5,265	1,620	8,100
14. Equipment	2,026	8,781	2,702	13,509
15. Cost or depreciation of EDP equipment and software	3,759	16,291	5,013	25,063
16. Printing and stationery	723	3,134	964	4,821
17. Postage, telephone and telegraph, exchange and express	2,024	8,770	7,280	18,074
18. Legal and auditing	3,148	13,641	4,197	20,987
19. Totals (Lines 3 to 18)	65,397	326,385	91,778	483,560
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		22,470		22,470
20.2 Insurance department licenses and fees		13,471		13,471
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	35,941	0	35,941
21. Real estate expenses			7,005	7,005
22. Real estate taxes			3,556	3,556
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	412	1,786	549	2,747
25. Total expenses incurred	105,686	683,180	102,889 (a)	891,755
26. Less unpaid expenses-current year	7,352	59,846	5,450	72,649
27. Add unpaid expenses-prior year	5,637	40,599	4,128	50,363
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	103,971	663,932	101,566	869,470
DETAILS OF WRITE-INS				
2401. Miscellaneous	412	1,786	549	2,747
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	412	1,786	549	2,747

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

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) 126,879	124,710
1.2 Other bonds (unaffiliated)	(a) 38,638	38,352
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 11,696	11,696
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	(b) 73,399	73,491
2.21 Common stocks of affiliates	(b) 0	
3. Mortgage loans	(c)	
4. Real estate	(d) 8,100	8,100
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 7,565	7,335
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	266,278	263,684
11. Investment expenses		(g) 102,889
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 5,371
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		108,259
17. Net investment income (Line 10 minus Line 16)		155,424
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 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 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$ 3,556 accrual of discount less \$ 29,812 amortization of premium and less \$ 873 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ 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 \$ paid for accrued interest on purchases.
 (d) Includes \$ 8,100 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 \$ depreciation on real estate and \$ depreciation on other invested assets.

See Independent Accountant's Compilation Report.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds			0		
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)			0		
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	(9,988)	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	13	0	13	374,258	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans			0		
6. Cash, cash equivalents and short-term investments			0	0	0
7. Derivative instruments			0		
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	13	0	13	364,270	0
DETAILS OF WRITE-INS					
0901.			0		
0902.			0		
0903.			0		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	1,117	1,117
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	1,117	1,117
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	16,287	26,812	10,525
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	16,287	27,928	11,641
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	16,287	27,928	11,641
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.			
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

See Independent Accountant's Compilation Report.

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE
HEART OF IOWA MUTUAL INSURANCE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in conformity with accounting practices prescribed or permitted by the Iowa Insurance Division for companies organized under Section 518A of the Code of Iowa.

The preparation of the financial statements of the Association in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Reported losses are estimated on an individual case basis. Incurred but not reported losses are estimated based upon past experience.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as 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 are stated at amortized cost for investment grade, and the lower of amortized cost or fair value for below investment grade; stocks and mutual funds at fair value. Short-term investments are carried at amortized cost. The pro rata method was used in the amortization of bonds in this statement. This method provides for amortization of the premium or discount in equal amounts over the life of the bond.

Property and equipment are depreciated over their estimated useful lives using the straight-line method of depreciation.

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS – None

3. BUSINESS COMBINATIONS AND GOODWILL – Not Applicable

4. DISCONTINUED OPERATIONS – None

5. INVESTMENTS

- The Association has no mortgage loans.
- The Association is not a creditor for any restructured debt.
- The Association has no reverse mortgages.
- The Association does not hold any loan backed securities.
- The Association has no repurchase agreements and/or securities lending transactions.
- The Association has no investments in real estate.
- The Association has no investments in low-income housing tax credits.
- The Association has no restricted assets.
- The Association has no working capital finance investments.
- The Association has no offsetting and netting of assets and liabilities.
- The Association has no structured notes.
- The Association has no 5* securities.

6. JOINT VENTURES, PARTNERSHIPS & LIMITED LIABILITY COMPANIES – None

7. INVESTMENT INCOME

- The Association does not exclude (non-admit) any interest income due and accrued.

8. DERIVATIVE INSTRUMENTS – None

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE
HEART OF IOWA MUTUAL INSURANCE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS**

9. INCOME TAXES

- The Association is not required to record deferred taxes.
- Federal income taxes incurred for 2021 were \$16,285.
- The variation in the relationship between income tax expense and the amount computed by applying the statutory rates for Federal income taxes results principally from tax-exempt investment income and statutory adjustments as required by the Internal Revenue Code of 1986 as modified by the Tax Cuts and Jobs Act of 2017. The Association has elected pursuant to Section 831(b)(1) of the Internal Revenue Code to be taxed solely upon taxable investment income for all future years until direct written premium exceeds \$2,400,000.
- At December 31, 2021 the Association has no tax benefit carryforwards.
- The Association has no current and prior year's taxes available for recoupment due to the election under Section 831(b)(1) of the Internal Revenue Code of 1986.
- The Association's Federal income tax return is not consolidated with any other entity.
- The Association does not have any Federal or Foreign tax loss contingencies.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES AND OTHER RELATED PARTIES – None

11. DEBT – None

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS - None

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATION

- The Association has no capital stock.
- As a Mutual Association, shareholder dividend restrictions criteria do not apply.
- No dividends were paid by the Association.
- There are no restrictions placed on the portion of profits that may be paid as ordinary dividends to stockholders.
- There are no restrictions placed on the Association's unassigned surplus, including for whom surplus is being held
- The Association does not have any advances to surplus not repaid.
- The Association has no stock held for special purposes.
- The Association has no special surplus funds from the prior period.
- The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$1,574,731.
- No surplus notes or similar obligations exist.
- The Association has not participated in any quasi-reorganizations.

14. CONTINGENCIES

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

15. LEASES

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

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK – Not applicable

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE
HEART OF IOWA MUTUAL INSURANCE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS**

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENT OF LIABILITIES – Not Applicable.
18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS – Not Applicable
19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS – Not Applicable
20. FAIR VALUE MEASUREMENT

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at either December 31, 2021 or 2020.

Debt and Equity Securities: Equity securities are valued at current fair value based on unadjusted quoted prices in the active investment market at the date of the Statements of Admitted Assets, Liabilities, and Policyholders' Surplus – Statutory. Debt securities below investment grade are valued at the lower of amortized cost or fair value at the Statement of Admitted Assets, Liabilities and Policyholders' Surplus – Statutory date. These totaled \$2,754,388 and \$2,464,394 at December 31, 2021 and 2020, respectively.

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

The following tables set forth by level, within the fair value hierarchy, the Association's assets at fair value as of December 31:

	2021				
	Level 1	Level 2	Level 3	NAV	Total
Assets at fair value:					
Common Stock	\$ 2,375,099	\$ 0	\$ 0	\$ 0	\$ 2,375,099
Preferred Stock	233,711	0	0	0	233,711
Mutual Funds	145,578	0	0	0	145,578
Municipal Bonds	0	0	0	0	0
Total assets at fair value	<u>\$ 2,754,388</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,754,388</u>

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE
HEART OF IOWA MUTUAL INSURANCE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS**

	2020				
	Level 1	Level 2	Level 3	NAV	Total
Assets at fair value:					
Common Stock	\$ 2,012,446	\$ 0	\$ 0	\$ 0	\$ 2,012,446
Preferred Stock	243,699	0	0	0	243,699
Mutual Funds	133,980	0	0	0	133,980
Municipal Bonds	0	74,269	0	0	74,269
Total assets at fair value	<u>\$ 2,390,125</u>	<u>\$ 74,269</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,464,394</u>

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

21. OTHER ITEMS – Effective January 1, 2019 the Association merged with Farmers Mutual Fire Insurance Association, with Patrons Mutual Insurance Association being the survivor of the merger transaction. Patrons Mutual Insurance Association also changed their company name to Heart of Iowa Mutual Insurance Association effective on the date of the merger.
22. EVENTS SUBSEQUENT – Management has evaluated subsequent events through February 24, 2022, the date the financial statements were available for issue.
23. REINSURANCE – The Association has no items to report.
24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION – Not Applicable
25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves as of December 31, 2020 were \$199,199. As of December 31, 2021, \$200,367 has been paid for incurred losses attributed to insured events of prior years. Reserves remaining for prior years are now \$37,823 as a result of re-estimation of unpaid claims principally on Fire and allied lines of insurance. Therefore, there has been a \$38,991 unfavorable (favorable) prior-year development since December 31, 2020. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Association experienced \$0 of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustment.

26. INTERCOMPANY POOLING ARRANGEMENTS – Not Applicable
27. STRUCTURED SETTLEMENTS – Not Applicable
28. HEALTH CARE RECEIVABLES – Not Applicable
29. PARTICIPATING POLICIES – Not Applicable
30. PREMIUM DEFICIENCY RESERVES – Not Applicable
31. HIGH DEDUCTIBLES – Not Applicable
32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Association does not discount its unpaid losses or unpaid loss adjustment expenses.

33. ASBESTOS/ENVIRONMENTAL RESERVES – Not Applicable
34. SUBSCRIBER SAVINGS ACCOUNTS – Not Applicable
35. MULTIPLE PERIL CROP INSURANCE – Not Applicable
36. FINANCIAL GUARANTEE INSURANCE – Not Applicable

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa 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?
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?
1.3 State Regulating?
1.4 Is the reporting entity publicly traded or a member of a publicly traded group?
1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?
2.2 If yes, date of change:
3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.
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).
3.4 By what department or departments? Iowa Division of Insurance.
3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?
3.6 Have all of the recommendations within the latest financial examination report been complied with?
4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (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?
4.12 renewals?
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?
4.22 renewals?
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.
5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?
6.2 If yes, give full information
7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?
7.2 If yes,

7.21 State the percentage of foreign control 0.0 %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa 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? Yes [] No [X]
8.2 If 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? Yes [] No [X]
8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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? Yes [] No [X]

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? Yes [] No [] N/A []

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Annual audit not required of a Section 518A Iowa chartered mutual insurance association.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]

10.6 If the response to 10.5 is no or n/a, please explain

Not required by Chapter 518A of the Code of Iowa.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Actuarial opinion not required by Chapter 518A of the Code of Iowa.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved0

12.13 Total book/adjusted carrying value \$.....

12.2 If yes, provide explanation

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

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa 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 [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [] No [X]
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$
 - 20.12 To stockholders not officers \$
 - 20.13 Trustees, supreme or grand (Fraternal only) \$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$
 - 20.22 To stockholders not officers \$
 - 20.23 Trustees, supreme or grand (Fraternal only) \$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$
 - 21.22 Borrowed from others \$
 - 21.23 Leased from others \$
 - 21.24 Other \$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses \$
 - 22.23 Other amounts paid \$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 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 [X]
- 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.

1 Name of Third-Party	2 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 [X] No []

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

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)

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 [] NA []

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [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 [] NA [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 24.1 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:

Table with 3 columns: 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: Yes [] No []

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

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:

Table with 2 columns: 1 Name of Custodian(s), 2 Custodian's Address
Union Bank & Trust Company..... 6801 South 27th Street, Lincoln, NE 68512.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa 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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
First Citizens Trust Company NA.....	Union Bank & Trust Company.....	01/06/2021	Change in fee structure.....

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
Jim Chambers.....	I.....
Alan Mahaffey.....	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

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

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 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 Heart of Iowa 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.

Table with 4 columns: Description, 1 Statement (Admitted) Value, 2 Fair Value, 3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+). Rows include 31.1 Bonds, 31.2 Preferred Stocks, and 31.3 Totals.

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

As reported on custodial statement from Union Bank & Trust Company.....

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 [X] 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 [X] 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:

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

33.2 If no, list exceptions:

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

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

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

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 an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

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 [X]

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 nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 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 [X] No [] NA []

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$9,929

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.....	\$ 5,987

39.1 Amount of payments for legal expenses, if any? \$0

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
.....	\$
.....	\$
.....	\$

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
.....

See Independent Accountant's Compilation Report.

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GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only. \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$0

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 lives0

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 lives0

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 lives0

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 lives0

2. Health Test:

	1 Current Year		2 Prior Year	
2.1 Premium Numerator	\$	.....0	\$	.....0
2.2 Premium Denominator	\$	.....1,806,629	\$	.....1,791,877
2.3 Premium Ratio (2.1/2.2)		.....0.000		.....0.000
2.4 Reserve Numerator	\$	.....0	\$	.....0
2.5 Reserve Denominator	\$	.....1,815,455	\$	.....1,210,230
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 Heart of Iowa Mutual Insurance Association

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

* Disclose type of coverage:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

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

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

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

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 the funds administered as of the reporting date. \$.....

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

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

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

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,237,666	2,190,692	2,113,369	1,374,053	1,202,257
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)	2,237,666	2,190,692	2,113,369	1,374,053	1,202,257
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,845,221	1,841,086	1,747,822	1,128,379	964,417
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)	1,845,221	1,841,086	1,747,822	1,128,379	964,417
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(503,775)	(432,283)	133,146	230,168	(330,881)
14. Net investment gain (loss) (Line 11)	155,438	172,073	123,581	95,003	90,409
15. Total other income (Line 15)	19,554	24,410	34,297	40,890	40,887
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	16,285	20,333	14,639	7,483	3,309
18. Net income (Line 20)	(345,068)	(256,133)	276,386	358,577	(202,894)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	9,480,165	8,846,616	8,922,732	5,295,837	4,978,045
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	40,380	32,894	32,725	37,347	20,315
20.2 Deferred and not yet due (Line 15.2)	139,777	137,362	139,736	155,859	103,864
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	2,001,314	1,398,609	1,320,511	816,962	769,206
22. Losses (Page 3, Line 1)	758,479	193,562	150,919	46,103	73,909
23. Loss adjustment expenses (Page 3, Line 3)	7,352	5,637	11,238	7,555	16,062
24. Unearned premiums (Page 3, Line 9)	1,049,624	1,011,031	961,822	640,802	597,067
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	7,478,851	7,448,007	7,602,222	4,478,875	4,208,838
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	302,565	(181,905)	400,590	337,445	(105,345)
Risk-Based Capital Analysis					
28. Total adjusted capital	0	0	0	0	0
29. Authorized control level risk-based capital	0	0	0	0	0
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	57.9	63.7	64.0	78.6	77.3
31. Stocks (Lines 2.1 & 2.2)	29.8	27.8	24.3	16.8	17.7
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)	1.3	1.4	1.7	2.6	2.9
34. Cash, cash equivalents and short-term investments (Line 5)	11.0	7.2	9.9	2.0	2.1
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
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above	0	0	0	0	0
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)	0.0	0.0	0.0	0.0	0.0

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	364,270	100,651	371,995	(87,732)	73,931
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	30,844	(154,215)	3,123,346	270,037	(127,935)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,238,097	2,047,522	1,105,464	523,308	879,107
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	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	1,238,097	2,047,522	1,105,464	523,308	879,107
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	956,620	1,403,763	782,272	405,603	721,274
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)	956,620	1,403,763	782,272	405,603	721,274
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	84.2	80.7	45.4	34.8	81.9
68. Loss expenses incurred (Line 3)	5.8	5.3	6.4	5.2	9.2
69. Other underwriting expenses incurred (Line 4)	37.8	38.1	40.6	38.8	45.0
70. Net underwriting gain (loss) (Line 8)	(27.9)	(24.1)	7.7	21.2	(36.1)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	36.0	35.8	38.4	33.6	38.5
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	90.1	86.0	51.8	40.0	91.1
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)	24.7	24.7	23.0	25.2	22.9
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	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
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	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

See independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On										16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15	17		18			
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers (Cols. 15 - 17 + 18)	Funds Held By Company Under Reinsurance Treaties	
Authorized - Affiliates - U.S. Intercompany Pooling																				
Authorized - Affiliates - U.S. Non-Pool - Captive																				
Authorized - Affiliates - U.S. Non-Pool - Other																				
Authorized - Affiliates - Other (Non-U.S.) - Captive																				
Authorized - Affiliates - Other (Non-U.S.) - Other																				
Authorized - Other U.S. Unaffiliated Insurers																				
42-024599 - 14117 - [SRINELL] MU BEINS OI			IA		392			648	56	137				841		33		808		
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					392	0	0	648	56	137	0	0	0	841	0	33	0	808	0	
Authorized - Pools - Mandatory Pools																				
Authorized - Pools - Voluntary Pools																				
Authorized - Other Non-U.S. Insurers																				
Authorized - Protected Cells																				
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					392	0	0	648	56	137	0	0	0	841	0	33	0	808	0	
Unauthorized - Affiliates - U.S. Intercompany Pooling																				
Unauthorized - Affiliates - U.S. Non-Pool - Captive																				
Unauthorized - Affiliates - U.S. Non-Pool - Other																				
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																				
Unauthorized - Affiliates - Other (Non-U.S.) - Other																				
Unauthorized - Other U.S. Unaffiliated Insurers																				
Unauthorized - Pools - Mandatory Pools																				
Unauthorized - Pools - Voluntary Pools																				
Unauthorized - Other non-U.S. Insurers																				
Unauthorized - Protected Cells																				
Certified - Affiliates - U.S. Intercompany Pooling																				
Certified - Affiliates - U.S. Non-Pool - Captive																				
Certified - Affiliates - U.S. Non-Pool - Other																				
Certified - Affiliates - Other (Non-U.S.) - Captive																				
Certified - Affiliates - Other (Non-U.S.) - Other																				
Certified - Other U.S. Unaffiliated Insurers																				
Certified - Pools - Mandatory Pools																				
Certified - Pools - Voluntary Pools																				
Certified - Other Non-U.S. Insurers																				
Certified - Protected Cells																				
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive																				
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive																				
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other																				
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers																				
Reciprocal Jurisdiction - Pools - Mandatory Pools																				
Reciprocal Jurisdiction - Pools - Voluntary Pools																				
Reciprocal Jurisdiction - Other Non-U.S. Insurers																				
Reciprocal Jurisdiction - Protected Cells																				
9999999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					392	0	0	648	56	137	0	0	0	841	0	33	0	808	0	
9999999 Totals					392	0	0	648	56	137	0	0	0	841	0	33	0	808	0	

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

Table with columns for ID Number, Name of Reinsurer, Collateral (21-24), Ceded Reinsurance (25-27), Credit Risk (28-36), and various reinsurance categories like Authorized, Unauthorized, Certified, and Reciprocal Jurisdiction.

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See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

Table with 13 columns (37-53) and multiple rows. Columns include: 37 Current, 38 1-29 Days, 39 30-90 Days, 40 91-120 Days, 41 Over 120 Days, 42 Total Overdue, 43 Total Due, 44 Total Recoverable on Paid Losses & LAE, 45 Recoverable on Paid Losses & LAE Over 90 Days, 46 Total Recoverable on Paid Losses & LAE, 47 Recoverable on Paid Losses & LAE Over 90 Days, 48 Amounts Received Prior 90 Days, 49 Percentage Overdue, 50 Percentage of Amounts Overdue, 51 Percentage More Than 120 Days, 52 Is the Amount in Col. 50 Less Than 20%, 53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						43	44	45	46	47	48	49	50	51	52	53
		37	Overdue				Total Overdue											
Current		1 - 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Col. 38 + 39 + 40 + 41	Col. 37 + 42 (In total should equal Col. 7 + 8)	Col. 43	Col. 40 & 41	Col. 43 - 44	Col. 40 + 41 - 45		Col. 42/Col. 43	[Col. 47 / (Col. 46 + 48)]	Col. 41/Col. 43	(Yes or No)		

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

Table with columns: ID Number From Col. 1, Name of Reinsurer From Col. 3, 54-69 (Provision for Certified Reinsurance), Complete if Col. 52 = "No", Otherwise Enter 0, 69 (Provision for Overdue Reinsurance). Rows include categories like Authorized - Affiliates, Unauthorized - Other U.S. Unaffiliated Insurers, and Reciprocal Jurisdiction.

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SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	Provision for Unauthorized Reinsurance		Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		Total Provision for Reinsurance						
			71	72	73	74	75	76	77	78			
			Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "Yes". Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) + (Col. 45 * 20%)	Complete if Col. 52 = "No". Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)			
Authorized - Affiliates - U.S. Intercompany Pooling													
Authorized - Affiliates - U.S. Non-Pool - Captive													
Authorized - Affiliates - U.S. Non-Pool - Other													
Authorized - Affiliates - Other (Non-U.S.) - Captive													
Authorized - Affiliates - Other (Non-U.S.) - Other													
Authorized - Other U.S. Unaffiliated Insurers													
42-0245990 - GRINELL MUT REINS CO		0	XXX	XXX	0	0	0	0	XXX	XXX			0
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		0	XXX	XXX	0	0	0	0	XXX	XXX			0
Authorized - Pools - Mandatory Pools													
Authorized - Pools - Voluntary Pools													
Authorized - Other Non-U.S. Insurers													
Authorized - Protected Cells													
1099999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	XXX	XXX	0	0	0	0	XXX	XXX			0
Unauthorized - Affiliates - U.S. Intercompany Pooling													
Unauthorized - Affiliates - U.S. Non-Pool - Captive													
Unauthorized - Affiliates - U.S. Non-Pool - Other													
Unauthorized - Affiliates - Other (Non-U.S.) - Captive													
Unauthorized - Affiliates - Other (Non-U.S.) - Other													
Unauthorized - Other U.S. Unaffiliated Insurers													
Unauthorized - Pools - Mandatory Pools													
Unauthorized - Pools - Voluntary Pools													
Unauthorized - Other Non-U.S. Insurers													
Unauthorized - Protected Cells													
Certified - Affiliates - U.S. Intercompany Pooling													
Certified - Affiliates - U.S. Non-Pool - Captive													
Certified - Affiliates - U.S. Non-Pool - Other													
Certified - Affiliates - Other (Non-U.S.) - Captive													
Certified - Affiliates - Other (Non-U.S.) - Other													
Certified - Other U.S. Unaffiliated Insurers													
Certified - Pools - Mandatory Pools													
Certified - Pools - Voluntary Pools													
Certified - Other Non-U.S. Insurers													
Certified - Protected Cells													
Reciprocal Jurisdiction - Affiliates - U.S. Intercompany Pooling													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Captive													
Reciprocal Jurisdiction - Affiliates - U.S. Non-Pool - Other													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Captive													
Reciprocal Jurisdiction - Affiliates - Other (Non-U.S.) - Other													
Reciprocal Jurisdiction - Other U.S. Unaffiliated Insurers													
Reciprocal Jurisdiction - Pools - Mandatory Pools													
Reciprocal Jurisdiction - Pools - Voluntary Pools													
Reciprocal Jurisdiction - Other Non-U.S. Insurers													

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%)	71 72 Provision for Unauthorized Reinsurance		73 74 Provision for Overdue Authorized and Reciprocal Jurisdiction Reinsurance		75 76 77 78 Total Provision for Reinsurance			
			Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26)	Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16)	Complete if Col. 52 = "No"; 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%))	Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%)	Provision for Amounts Ceded to Authorized and Reciprocal Jurisdiction Reinsurers (Cols. 73 + 74)	Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15)	Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69)	Total Provision for Reinsurance (Cols. 75 + 76 + 77)
Reciprocal Jurisdiction - Protected Cells										
999999	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
999999 Totals										
		0	0	0	0	0	0	0	0	0

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 4

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

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
NONE				
Total				0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

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

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

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

	1	2	3	4	
	Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated	
6.	Grimell Mutual Reinsurance Company	941	392	Yes	<input type="checkbox"/> No <input checked="" type="checkbox"/> X
7.				Yes	<input type="checkbox"/> No <input type="checkbox"/>
8.				Yes	<input type="checkbox"/> No <input type="checkbox"/>
9.				Yes	<input type="checkbox"/> No <input type="checkbox"/>
10.				Yes	<input type="checkbox"/> No <input type="checkbox"/>

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

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	9,249,393		9,249,393
2. Premiums and considerations (Line 15)	180,157		180,157
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	0		0
4. Funds held by or deposited with reinsured companies (Line 16.2)	0		0
5. Other assets	50,614		50,614
6. Net amount recoverable from reinsurers		807,855	807,855
7. Protected cell assets (Line 27)	0		0
8. Totals (Line 28)	9,480,165	807,855	10,288,020
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	765,831	840,514	1,606,345
10. Taxes, expenses, and other obligations (Lines 4 through 8)	97,995		97,995
11. Unearned premiums (Line 9)	1,049,624		1,049,624
12. Advance premiums (Line 10)	42,264		42,264
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	32,659	(32,659)	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)	12,942		12,942
17. Provision for reinsurance (Line 16)	0		0
18. Other liabilities	0		0
19. Total liabilities excluding protected cell business (Line 26)	2,001,314	807,855	2,809,169
20. Protected cell liabilities (Line 27)	0		0
21. Surplus as regards policyholders (Line 37)	7,478,851	X X X	7,478,851
22. Totals (Line 38)	9,480,165	807,855	10,288,020

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

If yes, give full explanation:

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	0	0.000			0	0.000
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	4,316,403	46.667			0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	0	0.000	4,316,403		4,316,403	46.667
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	0	0.000			0	0.000
1.06 Industrial and miscellaneous	1,041,745	11.263	1,041,745		1,041,745	11.263
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	5,358,149	57.930	5,358,149	0	5,358,149	57.930
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	233,711	2.527	233,711		233,711	2.527
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	233,711	2.527	233,711	0	233,711	2.527
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	2,375,099	25.678	2,375,099		2,375,099	25.678
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	145,578	1.574	145,578		145,578	1.574
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	2,520,677	27.252	2,520,677	0	2,520,677	27.252
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	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	115,903	1.253	115,903		115,903	1.253
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	115,903	1.253	115,903	0	115,903	1.253
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	469,346	5.074	469,346		469,346	5.074
6.02 Cash equivalents (Schedule E, Part 2)	551,608	5.964	551,608		551,608	5.964
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	1,020,954	11.038	1,020,954	0	1,020,954	11.038
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)	0	0.000	0		0	0.000
13. Total invested assets	9,249,393	100.000	9,249,393	0	9,249,393	100.000

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

Table with 2 columns: Description and Amount. Rows include: 1. Book/adjusted carrying value, December 31 of prior year (121,273); 2. Cost of acquired; 3. Current year change in encumbrances; 4. Total gain (loss) on disposals; 5. Deduct amounts received on disposals; 6. Total foreign exchange change in book/adjusted carrying value; 7. Deduct current year's other-than-temporary impairment recognized; 8. Deduct current year's depreciation; 9. Book/adjusted carrying value at the end of current period (115,903); 10. Deduct total nonadmitted amounts; 11. Statement value at end of current period (115,903).

See Independent Accountant's Compilation Report.

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

Table with 2 columns: Description and Amount. Rows include: 1. Book value/recorded investment excluding accrued interest, December 31 of prior year (0); 2. Cost of acquired; 3. Capitalized deferred interest and other; 4. Accrual of discount; 5. Unrealized valuation increase (decrease); 6. Total gain (loss) on disposals; 7. Deduct amounts received on disposals; 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; 10. Deduct current year's other-than-temporary impairment recognized; 11. Book value/recorded investment excluding accrued interest at end of current period (0); 12. Total valuation allowance; 13. Subtotal (Line 11 plus Line 12); 14. Deduct total nonadmitted amounts; 15. Statement value of mortgages owned at end of current period (0).

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

Table with 13 rows detailing the verification of other long-term invested assets, including book/adjusted carrying value, cost of acquired, capitalized deferred interest, and statement value at end of current period.

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

Table with 13 rows detailing the verification of bonds and stocks, including book/adjusted carrying value, cost of bonds and stocks acquired, accrued discount, and statement value at end of current period.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (including all obligations guaranteed by governments)	1. United States	0	0	0	0
	2. Canada				
	3. Other Countries				
	4. Totals	0	0	0	0
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	4,316,403	4,494,597	4,386,618	4,290,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	0	0	0	0
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	0	0	0	0
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,041,745	1,101,209	1,053,246	975,000
	9. Canada				
	10. Other Countries				
	11. Totals	1,041,745	1,101,209	1,053,246	975,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	5,358,149	5,595,807	5,439,864	5,265,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	233,711	233,711	217,500	
	15. Canada				
	16. Other Countries				
	17. Totals	233,711	233,711	217,500	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	233,711	233,711	217,500	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	2,520,677	2,520,677	962,157	
	21. Canada				
	22. Other Countries				
	23. Totals	2,520,677	2,520,677	962,157	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	2,520,677	2,520,677	962,157	
	26. Total Stocks	2,754,388	2,754,388	1,179,657	
	27. Total Bonds and Stocks	8,112,537	8,350,195	6,619,520	

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	86,223	0	86,223	0
2. Cost of cash equivalents acquired.....	540,452		540,452	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	75,067		75,067	
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).....	551,608	0	551,608	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	551,608	0	551,608	0

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

See Independent Accountant's Compilation Report.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			15	16	Interest		Dates			
		3	4	5			8	9			12	13	14			17	18	19	20	21	22
CUSIP Identification	Description	Code	NAIC Designation	Bond CHAR	NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments - Issuer Obligations																					
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
Bonds - All Other Governments - Issuer Obligations																					
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
035339-4F-4	Ankney IA Urban Renewal 2.5% 06/24					100,000		102,742	100,000	100,000					2,500	2,500	JD	201	2,500	05/01/2015	06/01/2024
074561-WK-3	Beaumont TX Wtrks & Srv Sys Rev Refd					85,000		105,719	85,000	85,000					3,000	3,000	MS	843	2,550	04/10/2018	09/01/2029
079222-AP-0	Bellevue NE CTR's Partn Rev Bond/11 Kinn Co Sales Tax Rev					50,574		103,013	50,000	50,114		(115)			3,250	3,250	JD	114	1,625	01/03/2018	06/15/2020
081383-S3-6	Berlendorf IA Srvcs C 90					100,518		108,158	100,000	100,358		(59)			3,000	3,000	FA	1,242	3,000	04/16/2019	02/01/2033
087871-ZK-3	Burlington IA GO Corp Purp Bds					50,000		106,720	50,000	50,000					3,000	3,000	JD	121	1,500	08/16/2018	06/01/2028
121709-AS-8	Clear Creek - Anama Cmty Sch Dist 01					97,050		103,684	100,000	97,875		226			3,000	3,000	JD	242	3,000	05/08/2018	06/01/2031
184503-JB-7	Clinton IA GO Cap Ln Nrs					106,251		104,639	100,000	102,205		(1,560)			4,000	4,000	JD	322	4,000	05/29/2019	06/01/2038
187720-ZK-6	College IA CSD Linn Johnson Benton Cmty					99,450		98,831	100,000	99,467		17			2,000	2,000	JD	922	2,000	06/22/2021	06/01/2038
194234-VR-8	Coralville IA Approp Urban Ren					73,669		100,640	75,000	74,925		266			3,130	3,130	JD	189	2,344	04/13/2017	06/01/2032
218080-CJ-6	Coralville IA					46,706		100,249	45,109	45,101		(284)			2,500	2,500	NN	184	1,125	08/05/2016	05/01/2022
218080-BA-3	Denton Tex Indpr Sch Dist					50,000		101,830	50,000	50,100		400			4,000	4,000	NN	328	2,000	05/25/2017	05/01/2033
249002-EG-7	Douglas Cmty NE Hsp Auth - Methodist					52,170		117,370	45,000	48,438		(780)			5,000	5,000	FA	844	2,250	12/07/2016	08/15/2030
259234-CL-4	Dubuque IA Sales Tax Rev 3.25% 6/25					107,904		110,945	100,000	104,759		(1,252)			4,130	4,130	NN	676	4,125	07/10/2019	11/01/2036
264037-WK-8	Fort Dodge IA CSD GO					100,000		108,360	100,000	100,000					3,250	3,250	JD	252	3,250	06/01/2015	06/01/2025
347244-AD-8	Hills IA Hlth Facs Rev					42,471		103,860	50,000	49,860		41			3,000	3,000	NN	246	1,500	05/16/2017	05/01/2030
431669-AN-0	Hills IA Health Facs - Mercy Hospital					50,000		100,184	50,000	50,000					4,000	4,000	FA	750	2,000	12/01/2011	08/15/2022
431669-AP-5	ISI Facs Corp IA Rev					56,566		100,263	50,132	50,000					5,000	5,000	FA	938	2,500	03/15/2013	08/15/2023
450321-AS-2	IA State Hgr Ed Ln Auth-Grand View					100,000		107,632	100,000	100,000					3,000	3,000	JJ	1,492	3,000	04/05/2019	07/01/2034
462460-3F-1	IA St Hgr Ed Ln Auth-Wartburg College					74,139		101,890	76,424	75,000		74,516			4,000	4,000	AO	742	3,000	02/18/2015	10/01/2030
462460-3M-6	IA Higher Ed Ln Auth - Grinnell College					71,185		106,360	74,458	70,000		70,575			5,000	5,000	AO	865	3,500	06/06/2017	10/01/2032
462460-50-5	IA Fin Auth HC Fac Rev Genesis					32,801		113,650	34,095	31,383		(285)			4,000	4,000	JD	97	1,200	01/13/2017	12/01/2033
46246P-LZ-2	IA State Fin Auth Hlth Care Facs					133,563		102,360	127,960	125,000		126,936			5,000	5,000	JJ	3,108	6,250	04/17/2020	07/01/2022
46246P-ND-0	Iowa State Board of Regents Hosp Rev					49,875		105,597	52,789	50,000		50,000			4,000	4,000	JJ	994	2,000	11/13/2013	07/01/2026
462560-HW-1	IA State Univ Science & Tech					102,707		108,420	108,426	100,000		101,371			3,250	3,250	MS	1,074	3,250	06/07/2018	09/01/2028
462575-FF-3	Irving TX Wtrks & Srv Rev					35,000		107,780	37,723	35,000		35,000			3,000	3,000	JJ	522	1,050	01/16/2018	07/01/2033
463031-WF-0	Jackson MI Pub Safety Bldg					51,569		107,010	53,536	50,000		50,883			3,130	3,130	FA	598	1,563	04/24/2017	08/15/2029
469152-WK-7	Ser A Jameslow ND Pk Dist - 2					126,113		94,400	132,160	140,000		126,699			1,450	1,450	JD	1,720		03/26/2021	06/01/2039
470572-AS-7	Rivers Act Clr					104,850		103,555	100,000	103,074		(1,230)			3,000	3,000	JJ	1,492	3,000	07/22/2020	07/01/2035

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	3		6	7		8		10	11	12			14	15	16	17	18		19	20	21		22
		4	5		Actual Cost	Fair Value	Rate Used to Obtain Fair Value	Fair Value			Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)					Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized			Total Foreign Exchange Change in B./A.C.V.	Rate of		Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
479370-ES-5	Johnston Iowa GO				168	107,7850	107,785	100,000		99,370			60			3,130	3,130	JJ		252	3,125	08/29/2016	06/01/2032	
485428-PB-4	Kansas St. Dev Fin Auth Rev Prefunded				10,014	106,5400	10,654	10,000		10,013		(2)				3,000	3,000	JJ		149	150	05/08/2017	07/01/2027	
485428-PM-0	Kansas St. Dev Fin Auth Rev Unrefunded				90,129	104,6820	94,214	90,000		90,115		(15)				3,000	3,000	JJ		1,343	1,350	05/08/2017	07/01/2027	
495289-H6-0	King City WA Sewer Rev Ref				146,795	104,5470	135,911	130,000		133,662		(3,662)				5,000	5,000	JJ		3,232	6,500	06/01/2016	01/01/2025	
510438-BS-2	Lake Panora Rural Impl Zone				102,104	103,4490	103,440	100,000		101,393		(316)				3,250	3,250	JD		262	3,250	10/01/2019	06/01/2035	
511880-BE-5	Lakewood IA				29,055	116,9690	29,742	25,000		28,061		(300)				5,000	5,000	FA		517	1,250	09/18/2016	02/01/2032	
558605-FZ-9	Madison WA Sw Sys Rev				50,437	105,9810	52,991	50,000		50,163		(15)				3,150	3,150	JD		126	1,963	12/07/2016	12/01/2026	
569611-B4-7	Marion IA GO Ann Approp				102,146	107,0260	107,026	100,000		101,444		(267)				3,000	3,000	JD		242	3,000	05/15/2019	06/01/2031	
602431-JV-1	Urban Renewal				53,243	110,3320	55,156	50,000		51,511		(262)				4,000	4,000	JD		161	2,000	12/07/2016	06/01/2030	
604164-F3-3	Winok Sales Tax Rev Ser B				61,260	100,6390	60,383	60,000		60,304		(916)				2,800	2,800	MN		275	1,680	12/15/2020	05/01/2022	
604386-DK-6	Nebraska Coop Republican				49,041	98,1710	49,086	50,000		49,062		22				2,150	2,150	AD		269		10/26/2021	10/01/2040	
639662-OF-0	Platte				50,000	101,0010	50,501	50,000		50,000						3,250	3,250	JD		68	1,625	03/23/2017	12/15/2028	
653063-ET-8	Newton Mass Co Ref Bds				49,999	108,6670	54,334	50,000		49,999		0				3,000	3,000	AD		371	1,500	12/07/2016	04/01/2029	
681785-GR-6	Omaha NE Pub Facs Corp Leaseball				53,581	112,0960	56,048	50,000		51,709		(388)				4,000	4,000	AD		161	2,000	03/09/2017	06/01/2031	
686256-HV-5	Dakota WI Storm Mit Util Rev				101,750	111,4130	111,413	100,000		101,065		(200)				3,500	3,500	MN		574	3,500	07/30/2016	05/01/2031	
698856-F7-1	Rec Facs Bds				156,615	104,5190	156,779	150,000		152,663		(1,921)				3,500	3,500	NS		1,531	5,250	12/11/2019	09/15/2038	
767781-HC-4	Ritourou MO Sch Dist Ref				47,996	109,5950	43,836	40,000		42,463		(1,436)				5,000	5,000	NS		861	2,000	08/15/2017	03/01/2027	
820545-HB-4	Sibley IA Ref Gap In Notes				47,002	100,9140	45,411	45,000		45,790		(320)				3,250	3,250	AD		118	1,463	08/14/2017	06/01/2028	
857536-ND-4	St Univ IA Athletic 2.0%				115,000	105,5100	121,337	115,000		115,000						2,600	2,600	JJ		1,487	2,990	07/09/2015	07/01/2024	
857536-OL-3	State Univ IA Univ Rev				52,786	108,1110	54,056	50,000		51,190		(340)				3,000	3,000	JJ		746	1,500	04/14/2017	07/01/2026	
866854-RO-6	Sun Prairie WI Area Sch Dist				79,706	107,9720	80,979	75,000		76,874		(594)				4,000	4,000	NS		992	3,000	03/27/2017	03/01/2033	
917219-PA-9	Urbandale IA Cmty Sch Dist				100,000	100,3250	100,325	100,000		100,000						2,000	2,000	MN		756		04/30/2021	05/04/2040	
939124-BO-5	Washington IA Cmty Sch Dist				49,803	96,2540	48,127	50,000		49,807		4				2,000	2,000	AD		22		12/02/2021	06/01/2041	
947695-PX-2	Wabash City IA GO				59,751	102,2940	102,294	100,000		59,764		10				2,200	2,200	AD		177	1,473	03/31/2021	06/01/2040	
950738-00-6	Westerville R-IV Sch Dist MO				113,756	108,2100	108,210	100,000		105,248		(1,803)				4,000	4,000	AD		889	4,000	09/01/2016	04/01/2030	
955556-CL-1	West Branch IA Corp Purp Ser				91,900	101,2300	101,230	100,000		95,272		873				2,000	2,000	JD		161	2,000	02/21/2018	06/01/2027	
966230-KS-2	Whitewater WI Uni Sch Dist				50,000	107,7660	53,883	50,000		50,000						3,000	3,000	AO		371	1,500	03/03/2017	04/01/2029	
966230-KK-3	Whitewater WI Uni Sch Dist				74,997	107,3730	80,530	75,000		74,998		0				3,250	3,250	AD		603	2,438	06/30/2017	04/01/2033	
980754-BZ-7	Woodward IA Ridg Sw Impl GO				101,659	102,1140	102,114	100,000		101,489		(190)				2,500	2,500	JD		201	2,438	03/03/2021	06/01/2040	
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities				4,386,618	XXX	4,494,597	4,290,000		4,316,403		0	(20,880)	0	0	XXX	XXX	XXX		37,454	130,380	XXX	XXX	
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																							
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																							
1199999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																							
1199999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																							
1199999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																							
1199999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																							
1199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																							
1199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																							
1199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																							

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 1

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

1	2	3		4	5	6	7		8		9	10	11	12			13	14	15	16	17	18	19	20	21	22	
		Code	NAIC Designation				Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value				Book/Adjusted Carrying Value	Unrealized Increase/(Decrease)	Current Year's (Amortization)/Accretion											Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																											
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																											
064056-IB-6	Bank of New York Mellon Jr Savdntd Bds					102,590	100,8490	100,849	100,000		101,526			(1,039)						4,500	4,500	.00	125	4,500	12/22/2020	12/31/2049	
121897-AD-6	Burlington Northern Santa Fe Corp Sr Deb					113,817	152,1685	114,126	75,000		108,336			(2,313)						7,250	7,250	.00	440	5,468	06/19/2019	06/01/2036	
38141E-M6-3	Sofman Sachs Grp Inc 5%					100,000	103,0844	103,084	100,000		100,000									5,000	5,000	WFL	298	5,000	03/01/2012	03/15/2023	
595620-AU-9	MidAmerican Energy Co					113,250	122,8289	122,829	100,000		112,116			(448)						4,250	4,250	JJ	1,948	4,250	06/21/2019	07/15/2049	
718546-AL-8	Phillips 66 GTD Sr Note					119,579	125,8407	125,841	100,000		117,818			(797)						4,880	4,880	MX	609	4,875	10/16/2019	11/15/2044	
742511-AL-6	Principal Financial Group					99,640	98,8000	98,800	100,000		99,668			10						4,700	4,700	FNAN	400	3,263	03/01/2019	05/15/2055	
743315-AU-7	Progressive Corp Ohio Perp Sub					50,963	102,2500	51,125	50,000		50,174			(145)						5,380	5,380	MS	784	2,688	04/25/2019	12/31/2049	
743315-AU-7	Progressive Corp Ohio Perp Sub					52,650	102,2500	51,125	50,000		51,050			(873)						5,380	5,380	MS	784	2,688	03/03/2020	12/31/2049	
907818-FL-7	Union Pacific Corp					99,102	114,3955	114,396	100,000		99,134			18						3,750	3,750	FA	1,510	3,750	03/13/2020	02/05/2070	
920355-AK-0	Valspar Corp Sr Global Note					99,680	108,2254	108,225	100,000		99,807			48						3,950	3,950	JJ	1,810	3,950	05/01/2019	01/15/2026	
92343V-BG-8	Verizon Communications Inc Note					102,375	110,8092	110,809	100,000		102,117			(104)						3,850	3,850	MX	631	3,850	07/10/2019	11/01/2042	
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,053,246	XXX	1,101,209	975,000		1,041,745			0	(5,643)	0	0	0	XXX	XXX	XXX	9,251	44,281	XXX	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																											
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																											
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																											
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals					1,053,246	XXX	1,101,209	975,000		1,041,745			0	(5,643)	0	0	0	XXX	XXX	XXX	9,251	44,281	XXX	XXX	XXX	
Bonds - Hybrid Securities - Issuer Obligations																											
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																											
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																											
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																											
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																											
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																											
Bonds - Parent, Subsidiaries and Affiliates - Commercial Mortgage-Backed Securities																											
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																											
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Issued																											
Bonds - Parent, Subsidiaries and Affiliates - Affiliated Bank Loans - Acquired																											
Bonds - SVO Identified Funds - Exchange Traded Funds - as identified by the SVO																											
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued																											
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired																											
7999999	Bonds - Total Bonds - Subtotals - Issuer Obligations					5,439,864	XXX	5,595,807	5,265,000		5,358,149			0	(26,523)	0	0	0	XXX	XXX	XXX	46,705	174,660	XXX	XXX	XXX	
8399999	Subtotals - Total Bonds					5,439,864	XXX	5,595,807	5,265,000		5,358,149			0	(26,523)	0	0	0	XXX	XXX	XXX	46,705	174,660	XXX	XXX	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

1. Line

Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:		1D	1E	1F	1G
1A	1A \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1B	2A \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1C	3A \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1D	4A \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1E	5A \$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1F	6 \$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Accountant's Compilation Report.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes, 4 Foreign, 5 Number of Shares, 6 Par Value Per Share, 7 Rate Per Share, 8 Book/Adjusted Carrying Value, 9 Rate Per Share Used to Obtain Fair Value, 10 Fair Value, 11 Actual Cost, 12 Declared but Unpaid, 13 Dividends Amount Received During Year, 14 Nonadmitted Declared But Unpaid, 15 Unrealized Valuation Increase/(Decrease), 16 Change in Book/Adjusted Carrying Value Current Year's (Amortization) Accretion, 17 Current Year's Other-Than-Temporary Impairment Recognized, 18 Total Change in B/A C.V. (15+16-17), 19 Total Foreign Exchange Change in B/A C.V., 20 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol, 21 Date Acquired.

Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote. 1A 1A \$ 0, 1B 1B \$ 0, 1C 1C \$ 0, 1D 1D \$ 0, 1E 1E \$ 0, 1F 1F \$ 0, 1G 1G \$ 0.

See Independent Accountant's Compilation Report.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes, 4 Foreign, 5 Number of Shares, 6 Book / Adjusted Carrying Value, 7 Rate per Share Used To Obtain Fair Value, 8 Fair Value, 9 Actual Cost, 10 Declared but Unpaid, 11 Amount Received During Year, 12 Nonadmitted Declared But Unpaid, 13 Unrealized Valuation Increase/Decrease, 14 Current Year's Other-Than-Temporary Impairment Recognized, 15 Total Change in B./A.C.V. (13-14), 16 Total Foreign Change in B./A.C.V., 17 Date Acquired, 18 NAIC Designation, NAIC Designation Modifier and S.V.C. Administrative Symbol.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7 Fair Value		9	10 Dividends			13 Change in Book/Adjusted Carrying Value			17	18		
		Code	Foreign			Number of Shares	Book / Adjusted Carrying Value		Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid			Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A.C.V. (13-14)	Total Foreign Exchange Change in B/A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
71846-10-4	Phillips 66			100,000	7,246	72,460	7,246	3,379		362		252		252		03/10/2004	XXX	
71846-10-4	Phillips 66			100,000	7,246	72,460	7,246	3,379		362		252		252		03/10/1999	XXX	
71846-10-4	Phillips 66			100,000	7,246	72,460	7,246	3,379		362		252		252		12/04/2015	XXX	
74251-10-2	Principal Financial Group			875,000	63,288	72,330	63,288	47,502		2,135		19,680		19,680		07/17/2017	XXX	
830879-10-2	Skywest Inc.			400,000	15,720	30,300	15,720	8,790				(404)		(404)		01/25/2005	XXX	
83266-40-5	Sucker J & Co con nev.			400,000	54,326	135,820	54,326	26,319				5,380		5,380		08/20/2011	XXX	
84261-10-7	Southern Company			500,000	34,250	68,500	34,250	24,080				1,310		1,310		11/10/2016	XXX	
871829-10-7	Sysco Corp.			400,000	31,420	78,550	31,420	2,635				738		738		12/30/1998	XXX	
88256-10-8	Tector Supply Co.			200,000	47,720	238,600	47,720	7,151				416		416		08/20/2011	XXX	
90273-30-4	US Bancorp Del.			400,000	22,468	56,170	22,468	20,630		184		688		688		08/21/2018	XXX	
91329-10-8	Wells Fargo Inc REIT			100,000	1,401	24,010	1,401	5,202		15		80		80		05/01/2015	XXX	
92343-10-4	Verizon Communications			400,000	20,784	51,960	20,784	10,735				1,009		(2,716)		12/02/1992	XXX	
92343-10-4	Verizon Communications			200,000	10,392	25,980	10,392	7,182				505		(1,236)		04/07/2008	XXX	
92359-10-6	Verisign Inc			86,000	1,164	13,530	1,164	287				864		(446)		11/10/2016	XXX	
92953-10-1	Washington REIT			300,000	7,755	25,850	7,755	10,282		51		1,296		1,296		04/07/2008	XXX	
93963-10-1	Washington REIT			200,000	5,170	23,850	5,170	5,870		34		274		864		11/10/2016	XXX	
96196-10-4	Weyerhaeuser Co.			200,000	8,238	41,180	8,238	12,845				238		1,530		01/25/2005	XXX	
96196-10-4	Weyerhaeuser Co.			200,000	8,238	41,180	8,238	12,845				238		1,530		08/28/2006	XXX	
96196-10-4	Weyerhaeuser Co.			685,000	29,944	41,180	29,944	10,583				604		5,210		08/01/2010	XXX	
96196-10-4	Weyerhaeuser Co.			800,000	32,944	41,180	32,944	13,231				544		5,120		03/01/2016	XXX	
96196-10-4	Weyerhaeuser Co.			150,000	6,589	41,180	6,589	5,438				188		1,204		03/01/2016	XXX	
96196-10-4	Weyerhaeuser Co.			244,330	10,062	41,180	10,062	5,438				1,869		1,869		11/17/2006	XXX	
96196-10-4	Weyerhaeuser Co.			190,000	8,589	41,180	8,589	2,224				1,869		1,869		06/10/2005	XXX	
96196-10-4	Weyerhaeuser Co.			400,000	16,472	41,180	16,472	8,503				3,060		3,060		08/20/2011	XXX	
96196-10-4	Weyerhaeuser Co.			244,330	10,062	41,180	10,062	5,438				1,869		1,869		06/10/2005	XXX	
96196-10-4	Weyerhaeuser Co.			190,000	8,589	41,180	8,589	2,224				1,869		1,869		03/14/2003	XXX	
96196-10-4	Weyerhaeuser Co.			240,000	9,883	41,180	9,883	3,336				283		1,838		03/14/2003	XXX	
98388-10-0	Iscel Energy Inc.			500,000	33,850	67,700	33,850	10,780		229		515		515		06/25/2002	XXX	
98388-10-0	Iscel Energy Inc.			500,000	33,850	67,700	33,850	8,210		229		515		515		01/25/2005	XXX	
98388-10-0	Iscel Energy Inc.			450,000	31,481	67,700	31,481	9,130		215		633		479		12/20/1988	XXX	
999999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				2,379,589	XXX	2,379,589	877,702		2,129		58,216		382,961		XXX	XXX	
Parent, Subsidiaries and Affiliates Other																		
Mutual Funds																		
70793-70-3	American Id. Cap Income Bd/			328,376	22,900	70,170	22,900	15,000			705		2,340		2,340		06/03/1997	XXX
23157-67-9	DWS Divd. Equity Fund Cl S #2064			1,249,686	41,864	33,580	41,864	24,336			5,913		3,849		3,849		12/27/2000	XXX
31628-10-7	Fidelity Tele & Utilities Inc Fd.			1,229,483	34,253	27,850	34,253	27,200			1,779		1,017		1,017		12/16/2000	XXX
74146-10-7	Fidelity Large Cap Divd Fd			60,459	29,840	4,459	29,840	3,383				22,540		22,540		03/26/2002	XXX	
999999	Mutual Funds				145,578	XXX	145,578	84,455		11,780		29,747		29,747		XXX	XXX	
Unit Investment Trusts																		
Closed-End Funds																		
9799999	Total Common Stocks				2,520,677	XXX	2,520,677	962,157		2,129		70,987		382,408		382,408		XXX
9899999	Total Preferred and Common Stocks				2,754,386	XXX	2,754,386	1,179,657		2,315		82,693		382,408		382,408		XXX

1. Line Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
460794-02-7	Rockford IA Ser mt 50 Bds		03/03/2021	First Clearing	XXX	101,659	100,000	590
469152-XX-7	Jackson MI Pub Safety Bldg		03/26/2021	Redbush	XXX	126,113	140,000	197
947695-XX-2	Webster City IA 60		03/12/2021	KBC Wealth Management	XXX	99,751	100,000	0
454528-XX-4	Kansas State Dev Fin Auth Rev Prerefund		03/26/2021	Merger/Name Change	XXX	10,014	10,000	0
454528-PW-0	Kansas State Dev Fin Auth Rev Unrefunded		03/26/2021	Merger/Name Change	XXX	50,129	90,000	0
917219-PX-9	Urbandale IA Genly Sch Dist		04/30/2021	Redbush	XXX	100,000	100,000	0
187720-Z4-6	Clinton IA 90 Cap Ln Notes		06/12/2021	First Clearing	XXX	99,450	100,000	0
604586-XX-6	Winnet ND Sales Tax Revenue		10/26/2021	Redbush	XXX	49,041	50,000	86
939124-60-6	Washington IA Cmty Sch Dist ACW		12/02/2021	Redbush	XXX	49,603	50,000	0
						725,760	740,000	873
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
Bonds - Industrial and Miscellaneous (Unaffiliated)								
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								
Bonds - S10 Identified Funds								
Bonds - Subtotals - Unaffiliated Bank Loans								
839599	Bonds - Subtotals - Bonds - Part 3					725,760	740,000	873
839599	Bonds - Subtotals - Bonds					725,760	740,000	873
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
060221-10-6	Digheon & Co		06/03/2021	Spin-off	51,700	582	XXX	0
906666	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					582	XXX	0
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates Other								
Common Stocks - Mutual Funds								
741498-10-7	1 Rowe Price US Large-Cap Core Fund Inc		03/05/2021	Stock Merger	1,296,281	23,918	XXX	0
949999	Common Stocks - Mutual Funds					23,918	XXX	0
Common Stocks - Unit Investment Trusts								
Common Stocks - Closed-End Funds								
979999	Common Stocks - Subtotals - Common Stocks - Part 3					24,500	XXX	0
979999	Common Stocks - Subtotals - Common Stocks					24,500	XXX	0
989999	Common Stocks - Subtotals - Preferred and Common Stocks					24,500	XXX	0
999999	Totals					750,260	XXX	873

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE D - PART 4

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

Table with 21 columns: 1 CUSIP Identification, 2 Description, 3 Form, 4 Disposal Date, 5 Name of Purchaser, 6 Number of Shares of Stock, 7 Consideration, 8 Par Value, 9 Actual Cost, 10 Prior Year Book/Adjusted Carrying Value, 11 Unrealized Valuation Increase/Decrease, 12 Current Year (Amortization)/Accretion, 13 Current Year's Other-Than-Temporary Impairment Recognized, 14 Total Change in B./A.C.V., 15 Total Foreign Exchange Change in B./A.C.V., 16 Book/Adjusted Carrying Value at Disposal Date, 17 Foreign Exchange Gain (Loss) on Disposal, 18 Realized Gain (Loss) on Disposal, 19 Total Gain (Loss) on Disposal, 20 Bond Interest/Stock Dividends Received During Year, 21 Stated Contractual Maturity Date.

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa 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 Identification	Description	FO R E I G N	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A, C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B/A, C.V.	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						
Bonds - U.S. Governments																										
Bonds - All Other Governments																										
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																										
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																										
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																										
Bonds - Industrial and Miscellaneous (Unaffiliated)																										
Bonds - Hybrid Securities																										
Bonds - Parent, Subsidiaries, and Affiliates																										
Bonds - SVO Identified Funds																										
Bonds - Subtotals - Unaffiliated Bank Loans																										
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																										
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																										
Preferred Stocks - Parent, Subsidiaries and Affiliates Perpetual Preferred																										
Preferred Stocks - Parent, Subsidiaries and Affiliates Redeemable Preferred																										
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded																										
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																										
Common Stocks - Parent, Subsidiaries, and Affiliates Publicly Traded																										
Common Stocks - Parent, Subsidiaries and Affiliates Other																										
Common Stocks - Mutual Funds																										
Common Stocks - Unit Investment Trusts																										
Common Stocks - Closed-End Funds																										
9999999 Totals											0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Bonds - U.S. Governments - Issuer Obligations								
Bonds - U.S. Governments - Residential Mortgage-Backed Securities								
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities								
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities								
Bonds - U.S. States, Territories and Possessions - Issuer Obligations								
Bonds - U.S. States, Territories and Possessions - Residential Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions - Commercial Mortgage-Backed Securities								
Bonds - U.S. States, Territories and Possessions - Other Loan-Backed and Structured Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities								
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities								
Bonds - Industrial and Miscellaneous - Issuer Obligations								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities								
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities								
Bonds - Hybrid Securities - Issuer Obligations								
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities								
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities								
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Issued								
Bonds - Parent, Subsidiaries and Affiliates Bonds - Affiliated Bank Loans - Acquired								
Bonds - SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Issued								
Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired								
Sweep Accounts								
Money Market Mutual Funds - as Identified by SVO								
All Other Money Market Mutual Funds								
481742-83-5 JP Morgan 100% US Treas Sec MRF-INST			01/01/2021	0.010	XXX	551,608	3	46
999999 - All Other Money Market Mutual Funds						551,608	3	46
Unaffiliated Cash Pools Under SSP No. 21								
Other Cash Equivalents								
9999999 Total Cash Equivalents						551,608	3	46

ENR

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

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

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Heart of Iowa Mutual Insurance Association

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	0	0	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

NONE