



FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES
1 BLUE HILL PLAZA, PEARL RIVER, NY 10965

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2019 ANNUAL REPORT

FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES

STATUTORY CONSOLIDATED STATEMENTS OF ADMITTED ASSETS, LIABILITIES AND SURPLUS
DECEMBER 31, 2019 AND 2018

FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES

STATUTORY CONSOLIDATED STATEMENTS OF OPERATIONS
DECEMBER 31, 2019 AND 2018

Admitted assets	2019	2018
Cash and invested assets		
Bonds	\$ 102,206,569	\$ 97,635,531
Common stocks	10,888,316	8,741,323
Cash and short-term Investments	10,062,943	7,072,914
Total cash and invested assets	<u>123,157,828</u>	<u>113,449,768</u>
Other assets		
Accrued investment income	648,682	576,558
Uncollected premiums	807,043	1,019,620
Reinsurance recoverable on loss payments	353,738	1,651,063
Total other assets	<u>1,809,463</u>	<u>3,247,241</u>
Total admitted assets	<u>\$ 124,967,291</u>	<u>\$ 116,697,009</u>
Liabilities and surplus		
Liabilities		
Loss reserves	\$ 46,282,421	\$ 45,105,827
Loss adjustment expense reserves	19,135,580	18,143,388
Commissions payable	366,029	381,317
Accrued expenses	531,526	383,989
Taxes, licenses and fees	32,575	23,382
Unearned premiums	4,206,389	4,878,623
Advance premiums	368,312	444,101
Ceded reinsurance payable	(625,142)	(122,514)
Other liabilities	142,000	204,903
Total liabilities	<u>70,439,690</u>	<u>69,443,016</u>
Surplus		
Special contingent surplus	300,000	300,000
Unassigned surplus	54,227,601	46,953,993
Total surplus	<u>54,527,601</u>	<u>47,253,993</u>
Total liabilities and surplus	<u>\$ 124,967,291</u>	<u>\$ 116,697,009</u>

	2019	2018
Underwriting income		
Premiums written	\$ 18,912,339	\$ 21,029,589
Reinsurance ceded	(2,999,449)	(3,300,079)
Change in unearned premium	672,234	515,684
Net premium earned	<u>16,585,124</u>	<u>18,245,194</u>
Losses incurred	7,372,264	4,814,830
Loss adjustment expense incurred	2,873,581	3,750,165
Other underwriting expense	3,708,239	3,723,084
Total underwriting deductions	<u>13,954,084</u>	<u>12,288,079</u>
Net underwriting income	<u>2,631,040</u>	<u>5,957,115</u>
Investment income		
Investment income	2,767,612	2,405,956
Net realized capital gains	385,244	597,726
Net investment income	<u>3,152,856</u>	<u>3,003,682</u>
Net income	<u>\$ 5,783,896</u>	<u>\$ 8,960,797</u>

Fire Districts of New York Mutual Insurance Company, Inc. and Subsidiaries consist of, and policies are underwritten by, the parent company, Fire Districts of New York Mutual Insurance Co, Inc., and its wholly owned subsidiaries, FDM Preferred Insurance Co., Inc. and Fire Districts Insurance Co., Inc.

The above information is derived from audited consolidated financial statements that have been filed with the New York State Department of Financial Services. Mazars USA, LLP, the companies' independent auditors, expressed an unmodified opinion on the financial statements from which the aforementioned was derived.

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